

Ref : RPCL/RDJ/108
Date : May 26, 2017

CIN : L23200MH1985PLC035187
REGD. OFFICE
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FREE PRESS JOURNAL MARG,
NARIMAN POINT,
MUMBAI 400 021.

TEL : (91-22) 2283 3355 / 2283 4182
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E-MAIL : rama@ramagroup.co.in
WEB : www.ramapetrochemicals.com

To,
Bombay Stock Exchange Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai - 400 001

Name of the Company : **RAMA PETROCHEMICALS LIMITED**
BSE Scrip Code : **500358**

Dear Sir,

We wish to inform you that the Board of Directors of the Company, at the meeting held on May 26, 2017, have approved the Audited Standalone and Consolidated Financial Results for the Quarter / Financial Year ended 31st March, 2017.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following :

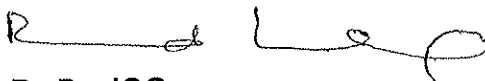
- Audited Financial Results (Standalone and Consolidated) for the Quarter / Financial Year ended 31st March, 2017.
- Auditors Report on the Standalone Financial Results issued by Statutory Auditors M/s Dayal & Lohia, Chartered Accountants.
- Auditors Report on the Consolidated Financial Results issued by Statutory Auditors M/s Dayal & Lohia, Chartered Accountants.
- Declaration in terms of Regulation 33(3)(d) of SEBI (LODR) Regulations, 2015 as amended.

The Meeting of the Board of Directors of the Company Commenced at 2.30 p.m. and concluded at 4.05 p.m.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,
For **RAMA PETROCHEMICALS LIMITED**



R. D. JOG
COMPLIANCE OFFICER

Encl : a/a

Rama Rama Petrochemicals Limited

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STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017

(₹ in lacs)

PART I		Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
PARTICULARS		31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Income from Operations							
	a) Net Sales / income from Operations (Net of Excise duty)	18.99	15.05	-	34.04	70.88	34.19	71.11
	b) Other Operating Income	-	-	-	-	-	-	-
	Total Income from Operation (net)	18.99	15.05	-	34.04	70.88	34.19	71.11
2	Expenses							
	a) Purchase of Stock-in-Trade	13.57	10.45	-	24.02	38.00	24.02	38.21
	b) Changes in inventories of finished goods, work in progress and Stock in Trade	-	-	-	-	0.70	0.02	0.70
	c) Employee benefits expenses	15.49	14.59	14.40	57.90	59.32	57.90	59.32
	d) Depreciation and amortisation expenses	0.82	0.91	0.90	3.56	3.64	3.75	3.83
	e) Provision for Doubtful Claims	-	-	187.71	-	187.71	-	187.71
	f) Other Expenditure	25.35	19.30	21.23	88.90	86.95	90.39	88.67
	Total Expenses	55.23	45.25	224.24	174.38	376.32	176.08	378.45
3	Profit/(Loss) from Operations before Other Income, Finance Cost and Exceptional Items	(36.24)	(30.20)	(224.24)	(140.34)	(305.44)	(141.89)	(307.33)
4	Other Income	5.22	4.34	4.16	16.07	9.82	16.13	9.94
5	Profit/(Loss) from ordinary activities before Finance Cost and Exceptional Items	(31.02)	(25.86)	(220.08)	(124.27)	(295.62)	(125.76)	(297.39)
6	Finance Cost	11.87	-	2.93	11.87	90.48	11.87	90.48
7	Profit/(Loss) from ordinary activities after Finance Cost but before exceptional items	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)
8	Exceptional Items	-	-	-	-	-	-	-
9	Profit/(Loss) from ordinary activities before tax	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)
10	Tax Expenses	-	-	-	-	-	-	-
11	Net Profit/(Loss) from ordinary activities after Tax	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)
12	Extra-Ordinary Items	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)
14	Paid up Equity Share Capital (Face Value of Rs.10/- per Share)	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94	1,046.94
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	(7,054.10)	(6,917.96)	(6,326.13)	(6,188.49)
16	Earning Per Share (Before extra ordinary items) of Rs. 10/- each (not annualised)							
	a) Basic	(0.41)	(0.25)	(2.13)	(1.30)	(3.69)	(1.31)	(3.70)
	b) Diluted	(0.20)	(0.10)	(0.88)	(0.63)	(1.52)	(0.63)	(1.52)
17	Earning Per Share (after extra ordinary items) of Rs. 10/- each (not annualised)							
	a) Basic	(0.41)	(0.25)	(2.13)	(1.30)	(3.69)	(1.31)	(3.70)
	b) Diluted	(0.20)	(0.10)	(0.88)	(0.63)	(1.52)	(0.63)	(1.52)



FACTORY: SAVROLI-KHAPRADA ROAD, VILLAGE VASHIVALI, PATALGANGA, DIST. RAIGAD - 410 220. MAHARASHTRA
TEL. : (02192) 250329, 251211



**AUDITED STANDALONE AND CONSOLIDATED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED
FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2017**

(₹ in Lacs)

PARTICULARS	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended	
	31.03.2017 (Unaudited)	31.12.2016 (Unaudited)	31.03.2016 Unaudited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
Segment Revenue							
a) Methanol	-	-	-	-	-	-	-
b) Trading	18.99	15.05	-	34.04	70.88	34.04	71.11
Total	18.99	15.05	-	34.04	70.88	34.04	71.11
Less : Intersegment Revenue	-	-	-	-	-	-	-
Net Sales / Income from Operation	18.99	15.05	-	34.04	70.88	34.04	71.11
Segment Results							
Segment results before finance cost and exceptional items							
a) Methanol	(26.21)	(19.92)	(184.56)	(96.85)	(292.98)	(96.85)	(292.98)
b) Trading	5.42	4.60	-	10.02	32.88	10.02	32.90
c) Other unallocable income / (expenditure)	(10.23)	(10.54)	(35.52)	(37.44)	(35.52)	(38.93)	(37.31)
Total Segment results from ordinary activities before finance cost and exceptional items	(31.02)	(25.86)	(220.08)	(124.27)	(295.62)	(125.76)	(297.39)
Less :							
Finance Cost	11.87	-	2.93	11.87	90.48	11.87	90.48
Profit / (Loss) from ordinary activities after finance cost but before exceptional items	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)
Exceptional items	-	-	-	-	-	-	-
Profit / (Loss) from ordinary activities before Tax	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)
Segment Capital Employed							
Total Segment Assets							
Methanol				784.07	768.97	784.07	768.97
Trading				42.54	-	42.54	-
Unallocable				1.27	1.01	1,034.89	1,036.10
Total				827.88	769.98	1,861.50	1,805.07
Total Segment Liabilities							
Methanol				6,823.59	6,627.32	6,823.59	6,627.32
Trading				11.45	13.68	11.45	13.68
Unallocable				-	-	305.64	305.62
Total				6,835.04	6,641.00	7,140.68	6,946.62

AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ in lacs)

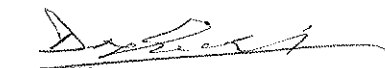
PARTICULARS	Standalone Year Ended		Consolidated Year Ended	
	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
Equity and Liabilities :				
Shareholders' Funds				
Share Capital	1,046.94	1,046.94	1,046.94	1,046.94
Reserves and Surplus	(7,054.10)	(6,917.96)	(6,326.12)	(6,188.49)
Sub Total Shareholders' Fund	(6,007.16)	(5,871.02)	(5,279.18)	(5,141.55)
Share Application Money	-	1,497.75	-	1,497.75
Non Current Liabilities				
Long Term Borrowings	3,221.25	1,549.00	3,526.52	1,854.27
Other Long Term Liabilities	3,103.44	3,103.44	3,103.44	3,103.44
Long Term Provisions	10.75	10.61	10.75	10.61
Sub Total Non Current Liabilities	6,335.44	4,663.05	6,640.71	4,968.32
Current Liabilities				
Trade Payables	6.39	19.32	6.39	19.32
Other Current liabilities	475.34	445.73	475.71	446.08
Short Term Provisions	17.87	15.15	17.87	15.15
Sub Total Current Liabilities	499.60	480.20	499.97	480.55
Total Equity and Liabilities	827.88	769.98	1,861.50	1,805.07
Assets				
Non Current Assets				
Fixed Assets				
Tangible Assets	97.17	100.73	104.41	108.16
Capital work in Progress	241.20	241.20	241.20	241.20
Non Current Investment	-	-	1,025.09	1,025.09
Long Term Loans and Advances	21.10	21.09	21.11	21.10
Sub Total Non Current Assets	359.47	363.02	1,391.72	1,395.56
Current Assets				
Inventories	307.41	307.43	307.45	307.49
Trade Receivable	-	-	-	-
Cash and Bank Balances	26.86	15.87	28.12	18.41
Short Term Loans and Advances	130.20	81.68	130.27	81.73
Other Current Assets	3.94	1.98	3.94	1.98
Sub Total Current Assets	468.41	406.96	469.78	409.61
Total Assets	827.88	769.98	1,861.50	1,805.07



Notes :

- 1) The Company was registered with BIFR, however as a result of repeal of SICA, the Company is ino more a sick unit as was defined under SICA.
- 2) The operations of company's methanol division have been unviable and in turn forced the company to suspend its production activities since Sept'1999. However the company is making efforts to obtain alternative main feed stock for its methanol plant to make the operation viable. Considering the fact that laying of pipeline for supply of gas by Gas Authority of India Ltd. is completed, the company is hopeful to restart its plant soon. Accordingly the company continues to prepare its accounts on the basis of "Going Concern Concept"
- 3) In view of the valuation report of registered valuer, the management is of the opinion that there is no impairment loss for its methanol division.
- 4) The Company operates in only one region and no seperate risk is associated hence there is no reportable geographical segment.
- 5) The figures of the last quarter are the balancing figures between audited figure in respect of the full financial year and the published year to date figures upto third quarter of the year.
- 6) The figures in the financial results have been regrouped / rearranged wherever necessary to make them comparable.
- 7) The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 26th May , 2017.

For and on behalf of the Board
For RAMA PETROCHEMICALS LTD.


D. N. SINGH
TECHNICAL DIRECTOR
DIN : 00021741

Place : Mumbai
Date : May 26, 2017

To

**The Board of Directors of
Rama Petrochemicals Limited.**

We have audited the quarterly financial results of **Rama Petrochemicals Limited** ("the Company") for the quarter ended **31st March, 2017** and the year to date financial results for the period from 1st April 2016 to 31st March 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as the year to date financial results:

- I. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. give a true and fair view of the net loss and other financial information for the quarter ended 31st March 2017 as well as the year to date financial results for the period from 1st April 2016 to 31st March 2017.

EMPHASIS OF MATTER

We draw attention that the company's net worth has been completely eroded. As explained in Note 2 of financial results, the management is of the view that the Company can be revived and made viable and accordingly the company's accounts have been prepared on Going Concern assumption. The revival of the Company's operations depends upon the Company being able to obtain the alternative main feed stock. In absence of any other information indicating to the contrary, we have accepted this view and accordingly the accounts have been prepared on the basis of "Going Concern Concept".

Our opinion is not qualified in respect of this matter.

For Dayal and Lohia
Chartered Accountants
Firm Reg. No. 102200W



Rinkit K. Uchat
Partner
Mem No: 165557

Place:-Mumbai
Date :- 26th May, 2017

dayal and lohia
chartered accountants

To
The Board of Directors of
Rama Petrochemicals Limited

We have audited the quarterly consolidated financial results of **Rama Petrochemicals Limited** ("the Company") and its Subsidiary (together referred as "the Group") for the quarter ended 31st March, 2017 and the consolidated year to date financial results for the period from 1st April, 2016 to 31st March, 2017, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year to date financial results have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results :

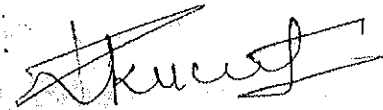
- I. include the year to date financial results of the subsidiary Rama Capital and Fiscal Services Private Limited
- II. have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- III. give a true and fair view of the consolidated net loss and other financial information for the consolidated year to date financial results for the period from 01st April 2016 to 31st March 2017.

EMPHASIS OF MATTER

We draw attention that the company's net worth has been completely eroded. As explained in Note 2 of financial results, the management is of the view that the Company can be revived and made viable and accordingly the company's accounts have been prepared on Going Concern assumption. The revival of the Company's operations depends upon the Company being able to obtain the alternative main feed stock. In absence of any other information indicating to the contrary, we have accepted this view and accordingly the accounts have been prepared on the basis of "Going Concern Concept".

Our opinion is not qualified in respect of this matter.

For Dayal and Lohia
Chartered Accountants
Firm Reg. No. 102200W



Rinkit K. Uchat
Partner
Mem No: 165557

Place:-Mumbai
Date :- 26th May, 2017

Rama
Rama Petrochemicals Limited

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Date : May 26, 2017

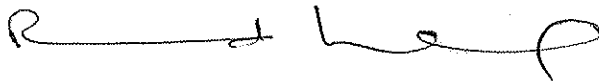
To,

Bombay Stock Exchange Limited
Corporate Relationship Department
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Mumbai - 400 001

Name of the Company : **RAMA PETROCHEMICALS LIMITED**
BSE Scrip Code : **500358**

Pursuant to Regulation 33(3)(d) of SEBI (Listing and Disclosure Requirements) Regulations, 2015, We Rama Petrochemicals Limited hereby declare that the Statutory Auditors have issued Auditors Report with Unmodified Opinion on Standalone and Consolidated Financial Results for the year ended March 31, 2017.

Yours faithfully,
For RAMA PETROCHEMICALS LIMITED



R. D. JOG
COMPLIANCE OFFICER