

CIN : L23200MH1985PLC035187

REGD. OFFICE  
51-52, FREE PRESS HOUSE,  
FREE PRESS JOURNAL MARG,  
NARIMAN POINT,  
MUMBAI 400 021.

TEL : (91-22) 2283 3355 / 2283 4182  
FAX : (91-22) 2204 9946  
E-MAIL : rama@ramagroup.co.in  
WEB : www.ramapetrochemicals.com

Ref : RPCL/RDJ/171

Date : August 9, 2017

To,

Bombay Stock Exchange Limited  
**Corporate Relationship Department**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
MUMBAI 400 001

Name of the Company : **RAMA PETROCHEMICALS LIMITED**

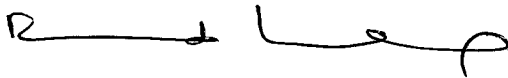
BSE Scrip Code : **500358**

Dear Sir,

With reference to email dated 10<sup>th</sup> July, 2017, we hereby enclose rectified Audited Standalone and Consolidated Financial Results for quarter and year ended 31<sup>st</sup> March, 2017.

Kindly take the same on record.

**For RAMA PETROCHEMICALS LIMITED**



**R. D. JOG**  
**AUTHORISED SIGNATORY**

Encl : a/a

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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	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
PARTICULARS								
1	<b>Income from Operations</b>							
	a) Net Sales / Income from Operations (Net of Excise duty)	18.99	15.05	-	34.04	70.88	34.19	71.11
	b) Other Income	5.22	4.34	4.16	16.07	9.82	16.13	9.94
	<b>Total Income</b>	<b>24.21</b>	<b>19.39</b>	<b>4.16</b>	<b>50.11</b>	<b>80.70</b>	<b>50.32</b>	<b>81.05</b>
	<b>Expenses</b>							
	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) Finance Cost	11.87	-	2.93	11.87	90.48	11.87	90.48
	e) Depreciation and amortisation expenses	0.82	0.91	0.90	3.56	3.64	3.75	3.83
	f) Provision for Doubtful Claims	-	-	187.71	-	187.71	-	187.71
	g) Other Expenditure	25.35	19.30	21.23	88.90	86.95	90.39	88.67
	<b>Total Expenses</b>	<b>67.10</b>	<b>45.25</b>	<b>227.17</b>	<b>186.25</b>	<b>466.80</b>	<b>187.95</b>	<b>468.92</b>
3	<b>Profit/(Loss) from Operations before Exceptional and Extra ordinary Items</b>	<b>(42.89)</b>	<b>(25.86)</b>	<b>(223.01)</b>	<b>(136.14)</b>	<b>(386.10)</b>	<b>(137.63)</b>	<b>(387.87)</b>
4	Exceptional Items	-	-	-	-	-	-	-
5	<b>Profit/(Loss) before extra ordinary items and tax</b>	<b>(42.89)</b>	<b>(25.86)</b>	<b>(223.01)</b>	<b>(136.14)</b>	<b>(386.10)</b>	<b>(137.63)</b>	<b>(387.87)</b>
6	Extra-Ordinary Items	-	-	-	-	-	-	-
7	<b>Profit/(Loss) before Tax</b>	<b>(42.89)</b>	<b>(25.86)</b>	<b>(223.01)</b>	<b>(136.14)</b>	<b>(386.10)</b>	<b>(137.63)</b>	<b>(387.87)</b>
	Tax Expenses	-	-	-	-	-	-	-
9	<b>Net Profit/(Loss) for the period</b>	<b>(42.89)</b>	<b>(25.86)</b>	<b>(223.01)</b>	<b>(136.14)</b>	<b>(386.10)</b>	<b>(137.63)</b>	<b>(387.87)</b>
10	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
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				(7,054.10)	(6,917.96)	(6,326.12)	(6,188.49)
12	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)
13	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)





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

PARTICULARS	₹ in Lacs							
	Standalone Quarter Ended			Standalone Year Ended		Consolidated Year Ended		
	31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	
<b>Segment Revenue</b>								
a) Methanol	-	-	-	-	-	-	-	
b) Trading	18.99	15.05	-	34.04	70.88	34.04	71.11	
<b>Total</b>	18.99	15.05	-	34.04	70.88	34.04	71.11	
Less : Intersegment Revenue	-	-	-	-	-	-	-	
<b>Net Sales / Income from Operation</b>	18.99	15.05	-	34.04	70.88	34.04	71.11	
<b>Segment Results</b>								
<b>Segment results before finance cost and exceptional items</b>								
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)	
<b>Total Segment results from ordinary activities before finance cost and exceptional items</b>	(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	
<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items</b>	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)	
Exceptional items	-	-	-	-	-	-	-	
<b>Profit / (Loss) before Tax</b>	(42.89)	(25.86)	(223.01)	(136.14)	(386.10)	(137.63)	(387.87)	
<b>Segment Capital Employed</b>								
<b>Total Segment Assets</b>								
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	
<b>Total</b>				827.88	769.98	1,861.50	1,805.07	
<b>Total Segment Liabilities</b>								
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	
<b>Total</b>				6,835.04	6,641.00	7,140.68	6,946.62	

**AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES**

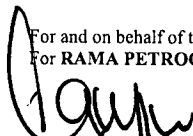
PARTICULARS	₹ in Lacs			
	Standalone Year Ended		Consolidated Year Ended	
	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
<b>Equity and Liabilities :</b>				
<b>Shareholders' Funds</b>				
Share Capital				
Reserves and Surplus	1,046.94	1,046.94	1,046.94	1,046.94
	(7,054.10)	(6,917.96)	(6,326.12)	(6,188.49)
<b>Sub Total Shareholders' Fund</b>	(6,007.16)	(5,871.02)	(5,279.18)	(5,141.55)
<b>Share Application Money</b>		1,497.75		1,497.75
<b>Non Current Liabilities</b>				
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
<b>Sub Total Non Current Liabilities</b>	6,335.44	4,663.05	6,640.71	4,968.32
<b>Current Liabilities</b>				
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
<b>Sub Total Current Liabilities</b>	499.60	480.20	499.97	480.55
<b>Total Equity and Liabilities</b>	827.88	769.98	1,861.50	1,805.07
<b>Assets</b>				
<b>Non Current Assets</b>				
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	-	-	1,025.00	1,025.00
Long Term Loans and Advances	21.10	21.09	21.11	21.10
<b>Sub Total Non Current Assets</b>	359.47	363.02	1,391.72	1,395.46
<b>Current Assets</b>				
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
<b>Sub Total Current Assets</b>	468.41	406.96	469.78	409.61
<b>Total Assets</b>	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 no 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 separate 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.



H. D. RAMSINGHANI  
CHAIRMAN  
DIN : 00035416



Place : Mumbai  
Date : May 26, 2017

**dayal and lohia**  
chartered accountants

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 **31<sup>st</sup> March, 2017** and the year to date financial results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> 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 31<sup>st</sup> March 2017 as well as the year to date financial results for the period from 1<sup>st</sup> April 2016 to 31<sup>st</sup> 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: - 26<sup>th</sup> 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 31<sup>st</sup> March, 2017 and the consolidated year to date financial results for the period from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> 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 01<sup>st</sup> April 2016 to 31<sup>st</sup> 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: - 26<sup>th</sup> May, 2017