

CIN : L24110MH1984PLC033917

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Ref : RPL/PJ/058  
Date : May 25, 2019

To,

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

Name of the Company : **RAMA PHOSPHATES LIMITED**  
BSE Scrip Code : **524037**

Dear Sir,

Pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are hereby enclosing a Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2019 duly reviewed by Audit Committee and approved by Board of Directors of the Company at their meeting held on 25th May, 2019 together with Statement of Assets & Liabilities as on 31st March 2019.

We have also enclosed declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 regarding issuance of audit report with unmodified opinion.

The Meeting of the Board of Directors of the Company Commenced at 12.30 p.m. and concluded at 5.15 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,  
For **RAMA PHOSPHATES LIMITED**

  
**PRITESH JHAVERI**  
**COMPANY SECRETARY**

Encl : a/a

# Rama Phosphates Limited



REGISTERED OFFICE : 61-62, FREE PRESS HOUSE, NARIMAN POINT, MUMBAI 400021

CIN NUMBER - L24110MH1984PLC033917

WEB ADDRESS - www.ramaphosphates.com

## STATEMENT OF AUDITED FINANCIAL RESULTS

For the Quarter & Year Ended 31st March, 2019

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.3.2019	31.12.2018	31.3.2018	31.3.2019	31.3.2018
		1	2	3	4	5
	Audited	Unaudited	Audited	Audited	Audited	
		Refer note no. 5		Refer note no. 5		
1	Net Sales/Income from Operations	16,699.90	14,192.24	11,685.96	60,666.21	37,505.14
2	Other Income	44.49	19.05	52.43	105.84	195.75
3	<b>Total Income</b>	<b>16,744.39</b>	<b>14,211.29</b>	<b>11,738.39</b>	<b>60,772.05</b>	<b>37,700.89</b>
4	Total Expenditure					
	(a) Consumption of Raw Materials	12,511.06	12,337.14	8,438.20	42,994.01	26,877.65
	(b) Purchase of Traded goods	(8.71)	22.32	42.08	121.49	154.82
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	299.82	(1,698.45)	(300.83)	1,477.03	(1,835.26)
	(d) Employees benefit expenses	571.98	571.88	566.61	2,241.78	2,080.42
	(e) Selling & Distribution Expenses	1,188.02	798.16	967.34	4,657.45	3,917.72
	(f) Finance Cost	92.50	196.63	152.42	740.02	774.45
	(g) Depreciation	80.77	71.40	77.54	312.01	323.09
	(h) Other Expenditure	1,406.65	1,146.95	1,604.50	5,175.74	4,593.67
	(i) Total	16,142.09	13,446.03	11,547.86	57,719.53	36,886.56
5	<b>Profit from operations before exceptional items &amp; extra ordinary items (3-4)</b>	<b>602.30</b>	<b>765.25</b>	<b>190.53</b>	<b>3,052.52</b>	<b>814.33</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before extra ordinary items (5-6)</b>	<b>602.30</b>	<b>765.25</b>	<b>190.53</b>	<b>3,052.52</b>	<b>814.33</b>
8	Extra ordinary items	-	-	-	-	-
9	<b>Profit before Tax (7-8)</b>	<b>602.30</b>	<b>765.25</b>	<b>190.53</b>	<b>3,052.52</b>	<b>814.33</b>
10	Provision for Taxation					
	i) Income Tax	278.17	282.56	56.22	1,176.49	317.07
	ii) Deferred Tax	(56.37)	(8.60)	17.30	(64.67)	(28.78)
	iii) Tax for Earlier Years	1.71	-	(13.12)	1.71	(13.12)
	<b>Total Tax Expenses</b>	<b>223.51</b>	<b>273.95</b>	<b>60.40</b>	<b>1,113.53</b>	<b>275.17</b>
11	<b>Profit for the period (9-10)</b>	<b>378.79</b>	<b>491.30</b>	<b>130.13</b>	<b>1,938.99</b>	<b>539.15</b>
12	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to Profit or Loss					
	i) Remeasurement gain/(loss) on demand benefit	14.90	(25.10)	41.25	(44.68)	12.15
	ii) Gain/ (loss) on Fair Value of Investments	1.33	1.07	(0.20)	15.91	0.38
	iii) Income tax relating to Items that will not be reclassifies to Profit or Loss	(5.80)	8.77	(13.65)	14.77	(4.02)
	<b>Total Other Comprehensive Income (OCI) net of tax</b>	<b>10.43</b>	<b>(15.26)</b>	<b>27.40</b>	<b>(14.00)</b>	<b>8.51</b>
13	<b>Total Comprehensive Income (11-12)</b>	<b>389.22</b>	<b>476.04</b>	<b>157.53</b>	<b>1,924.99</b>	<b>547.66</b>
14	Paid Up Equity Share Capital					
	(Face Value of Rs. 10/- per share)	1,767.43	1,767.43	1,767.43	1,767.43	1,767.43
15	Reserves Excluding Revaluation	-	-	-	13,359.40	11,647.37
16	Earning Per Share (EPS) in Rs.					
	a) Basic EPS (not annualised)	2.21	2.70	0.89	10.91	3.10
	b) Diluted EPS (not annualised)	2.21	2.70	0.89	10.91	3.10





## Segmentwise revenue, results and capital employed

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.3.2019	31.12.2018	31.3.2018	31.3.2019	31.3.2018
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment revenue</b>					
	Fertilisers & Chemicals	9,791.86	8,917.70	7,896.85	40,081.33	29,564.66
	Soya	6,908.04	5,274.54	3,789.11	20,584.88	7,940.48
	Net sales / Income from operations	16,699.90	14,192.24	11,685.96	60,666.21	37,505.14
2	<b>Segment result</b>					
	Profit after depreciation but before interest and taxation					
	Fertilisers & Chemicals	732.26	992.76	381.39	4,096.27	2,069.60
	Soya	131.40	120.66	149.65	266.73	118.67
	Total	863.66	1,113.42	531.04	4,363.00	2,188.27
	Less :					
	i) Interest	(92.50)	(196.63)	(152.42)	(740.02)	(774.45)
	ii) Other un- allocable expenses - net	(168.86)	(151.53)	(188.09)	(570.46)	(599.49)
	Exceptional item					-
	Profit before tax & Exceptional item	602.30	765.26	190.53	3,052.52	814.33
	Exceptional item	-	-	-	-	-
	Profit before tax	602.30	765.26	190.53	3,052.52	814.33
3	<b>Capital employed</b>					
	(Segment Assets-Segment Liabilities)					
	Fertilisers & Chemicals	15,716.66	16,791.67	15,210.42	15,716.66	15,210.42
	Soya	374.99	(827.21)	(628.59)	374.99	(628.59)
	Unallocable	(651.64)	(592.16)	(1,167.24)	(651.64)	(1,167.24)



**Statement of Assets and Liabilities**

(Rs. In lakhs)

Particulars	As at 31.3.2019	As at 31.3.2018
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	3,268.95	3,110.44
Capital Work in progress	1,262.56	513.32
Financial Assets:		
i) Investments	33.23	17.10
ii) Other financial assets	172.06	128.42
Other non-current assets	94.54	93.37
<b>Total Non-Current Assets</b>	<b>4,831.34</b>	<b>3,862.65</b>
<b>Current Assets</b>		
Inventories	9,795.54	8,507.17
Financial Assets:		
i) Trade receivables	5,691.71	5,642.67
ii) Government Subsidy Receivable	6,337.50	6,992.38
iii) Cash and cash equivalents	16.69	16.51
iv) Bank balances other than above	508.07	510.77
v) Loans	36.35	34.73
vi) Other financial assets	872.20	851.27
Other current assets	1,127.29	1,498.38
<b>Total Current Assets</b>	<b>24,385.35</b>	<b>24,053.88</b>
<b>TOTAL - ASSETS</b>	<b>29,216.69</b>	<b>27,916.53</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,767.43	1,767.43
Other equity	13,359.40	11,647.17
<b>Total Equity</b>	<b>15,126.83</b>	<b>13,414.60</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	11.72	45.68
Deferred tax liabilities (Net)	367.36	432.03
Provisions	54.44	41.55
<b>Total Non-Current Liabilities</b>	<b>433.52</b>	<b>519.26</b>
<b>Current Liabilities</b>		
Financial Liabilities :		
i) Borrowings	2,678.23	4,627.60
ii) Trade payables	8,190.07	7,481.32
iii) Other financial liabilities	1,254.14	833.84
Other current liabilities	1,032.74	832.35
Provisions	204.68	181.35
Current tax liabilities (Net)	296.48	26.21
<b>Total Current Liabilities</b>	<b>13,656.34</b>	<b>13,982.67</b>
<b>Total Liabilities</b>	<b>14,089.86</b>	<b>14,501.93</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>29,216.69</b>	<b>27,916.53</b>

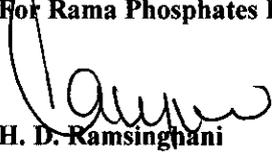


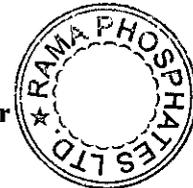


**Notes:**

- 1) The above audited results for the quarter ended March 31, 2019 and the audited results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 25, 2019.
- 2) The above results are prepared in compliance with Indian Accounting Standard (Ind- AS) as prescribed under Section 133 of the Companies Act, 2013 and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other accounting principles generally accepted in India.
- 3) The Financial results for the year ended March 31, 2019 have been audited by the Statutory Auditor of the Company. The Audit report does not contain any qualifications.
- 4) The Board of Directors have recommended a final dividend of Rs. 1.00 per Equity share (10% on face value of Rs. 10/- shares)
- 5) The figures for the quarter ended March 31, 2019 and March 31, 2018 are the balancing figures between audited figures in respect of the full financial year and the unaudited published year to date unaudited figures up to the third quarter of the respective financial year ending on March 31.
- 6) Figures of the previous quarter/period have been regrouped/rearranged, wherever necessary to make them comparable.

By order of the Board  
For Rama Phosphates Ltd.

  
H. D. Ramsinghani  
Chairman & Managing Director



Place : Mumbai  
Date : 25th May, 2019

**Khandelwal & Mehta LLP**  
**Chartered Accountants**

**Auditor's Report on Quarterly Financial Results and Year to Date Results of Rama Phosphates Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors,  
**Rama Phosphates Limited**  
Mumbai.

We have audited the quarterly financial results of **Rama Phosphates Limited** ("the Company") for the quarter ended 31<sup>st</sup> March, 2019 and the year to date financial results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the financial results for the nine-month period ended 31<sup>st</sup> December, 2018, the audited annual Ind AS financial statements as at and for the year ended 31<sup>st</sup> March, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.

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 Indian Accounting Standard for Interim Financial Reporting (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder 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 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 Obligations and Disclosure Requirements) Regulation, 2015 in this regard; and
- ii) gives a true and fair view of the net profit s including other comprehensive income and other financial information for the quarter ended 31<sup>st</sup> March 2019 as well as the year to date financial results for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> March 2019.

Office nos.6 & 7, 1<sup>st</sup> Floor, Kamanwala Chambers, Sir P.M. Road, Fort, Mumbai - 400001

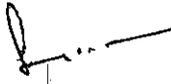
● e-mail : [contact.knmlp@gmail.com](mailto:contact.knmlp@gmail.com)

Partners : S.L. Khandelwal – 098212 45353 ● J.D. Latwani – 070457 45727

GSTIN : 27AAPFK6261N1ZL

Further the quarterly financial results for the quarter ended 31<sup>st</sup> March, 2019 are balancing figures between the audited results in respect of the year ended 31<sup>st</sup> March, 2019 and the published year to date figures for the period from 1<sup>st</sup> April 2018 to 31<sup>st</sup> December, 2018, being the date of the end of the third quarter of the current financial year, which were subject to limited review in accordance with Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' as issued by the Institute of Chartered Accountants of India.

For Khandelwal & Mehta LLP  
Chartered Accountants  
(Firm Regn.no.W100084)

  
(S. L. Khandelwal  
Partner  
Mem. No. 10138)



Mumbai, 25<sup>th</sup> May, 2019.

**Rama**  
*Rama Phosphates Ltd.*

**CIN : L24110MH1984PLC033917**

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Ref : RPL/PJ/059  
Date : May 25, 2019

To,

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

Name of the Company : **RAMA PHOSPHATES LIMITED**  
BSE Scrip Code : **524037**

**Sub : Declaration pursuant to regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016**

Dear Sir,

We hereby declare that Statutory Auditors of the Company i.e. M/s Khandelwal & Mehta LLP, Chartered Accountants (FRN – W100084) have issued Audit Report with unmodified opinion(s) in respect of Audited Financial Statements of the Company for the year ended 31st march, 2019.

Yours faithfully,  
For **RAMA PHOSPHATES LIMITED**



**PRITESH JHAVERI**  
**COMPANY SECRETARY**