



Rama

Rama Phosphates Ltd.

Regd. Office : 51-52, 5th Floor, Free Press House, Free Press Journal Marg, Nariman Point, Mumbai – 400 021
Phone : +91 22 2283 4182 | Email : rama@ramagroup.co.in | Web : www.ramaphosphates.com | CIN : L24110MH1984PLC033917

Manufacturer of SSP Fertilizer, Sulphuric Acid, Oleum 23%, Oleum 65%, Chlorosulfonic Acid, Edible Soya Oil, Soya De Oiled Cake, Lecithin, MgSO₄, ZnSO₄ (Hepta & Mono Hydrate), Mix Micronutrients, Sulphur DP, SSF, Phospho Gypsum, LABSA, Green Energy Solar Power.

REF: RPL/BMD/2022

Date: May 27, 2022

To,

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

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

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, 2022 duly reviewed by Audit Committee and approved by Board of Directors of the Company at their meeting held today together with Statement of Assets & Liabilities and Cash Flow Statement as on 31st March 2022 along with Auditors Report on the Audited Financial Results, issued by the statutory auditors M/s. Khandelwal & Mehta LLP, Chartered Accountants.

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 2:00 p.m. and concluded at 4:55 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For RAMA PHOSPHATES LIMITED


BHAVNA DAVE
COMPANY SECRETARY



Sowing Seeds...For the Growing Needs...



INDORE : 20/4, K M STONE, INDORE UJJAIN ROAD, NEAR DHARAMPURI, VILLAGE RAJODA, TAL. SANWER, DIST INDORE – 453 551 (MP)
UDAIPUR : 4807/11, UMRAJHAMARKOTRA ROAD, TEHSIL GIRWA, DIST UDAIPUR – 313 901 (RAJ)
NIMBAHERA : SURVEY NO. 244/194, 245/194, VILLAGE SAGWADIA, NIMBAHERA, DIST CHITTORGARH – 312 601 (RAJ)
PUNE : LONI KALBHOR, PUNE SOLAPUR ROAD, TALUKA HAVELI, PUNE – 412 201 (MAH)
DHULE : PLOT NO. A-5/1, A-5/2, NARDHANA INDUSTRIAL AREA, PHASE-1, MIDC, TALUKA SINDHKHEDA, DIST DHULE – 425 404 (MAH)

Rama Phosphates Limited



REGISTERED OFFICE : 51-52, 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 2022

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
		1	2	3	4	5
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from Operations	20,756.28	24,009.88	20,899.54	87,831.32	58,048.67
2	Other Income	317.81	13.31	12.52	360.86	58.28
3	Total Income	21,074.09	24,023.19	20,912.06	88,192.18	58,106.95
4	Total Expense					
	(a) Cost of Materials Consumed	14,954.21	16,087.25	13,759.16	56,986.50	38,671.12
	(b) Purchase of Stock in Trade	657.76	25.45	1591.31	1,194.18	1,785.81
	(c) Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	(709.54)	(49.35)	345.28	(954.58)	(779.79)
	(d) Employees Benefit Expenses	939.90	680.49	684.76	3,112.37	2,585.53
	(e) Selling & Distribution Expenses	1,315.60	1,480.94	1,268.47	7,234.07	4,565.79
	(f) Finance Cost	111.17	181.16	32.22	535.82	153.66
	(g) Depreciation & Amortisation Expenses	468.72	215.06	150.74	1082.91	484.14
	(h) Other Expenses	2,584.84	2,549.33	1,326.09	9,608.16	4,975.53
	(i) Total Expenses	20,322.66	21,170.33	19,158.03	78,799.43	52,441.79
5	Profit from operations before exceptional items and extra ordinary items (3-4)	751.43	2,852.86	1,754.03	9,392.75	5,665.16
6	Exceptional items	-	-	-	-	-
7	Profit before extra ordinary items (5-6)	751.43	2,852.86	1,754.03	9,392.75	5,665.16
8	Extraordinary items	-	-	-	-	-
9	Profit before Tax (7-8)	751.43	2,852.86	1,754.03	9,392.75	5,665.16
10	Provision for Taxation					
	i) Income Tax	141.31	683.33	367.48	2,435.88	1,416.60
	ii) Deferred Tax	36.36	21.98	109.72	(37.50)	37.63
	iii) Tax for Earlier Years	(19.32)	-	-	(9.34)	-
	Total Tax Expenses	158.35	705.31	477.20	2,389.04	1,454.23
11	Profit for the period (9-10)	593.08	2,147.55	1,276.83	7,003.71	4,210.93
12	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to Profit or Loss					
	i) Remeasurement gain/(loss) on defined benefit plan	54.00	(28.48)	41.63	(38.58)	(38.57)
	ii) Gain / (Loss) on Fair Value of Investments	9.24	3.84	(1.32)	7.03	(8.97)
	iii) Income tax relating to Items that will not be reclassified to Profit or Loss	(13.58)	7.17	(10.47)	9.72	9.71
	Total Other Comprehensive Income / (expense) (OCI) net of tax	49.66	(17.47)	29.84	(21.83)	(37.83)
13	Total Comprehensive Income (11+12)	642.74	2,130.08	1,306.67	6,981.88	4,173.10
14	Paid Up Equity Share Capital (Face Value of ₹ 10/- Per Share)	1,767.43	1,767.43	1,767.43	1,767.43	1,767.43
15	Reserves Excluding Revaluation				25,196.94	18,660.68
16	Earning Per Share (EPS) in Rupees					
	Basic & Diluted EPS (not annualised)					
	a) Basic EPS (not annualised)	3.35	12.14	7.22	39.58	23.80
	b) Diluted EPS (not annualised)	3.35	12.14	7.22	39.58	23.80



Sowing Seeds for the
Growing needs.....



Sr. No.	Particulars	Quarter Ended			Year Ended	
		31st March 2022	31st December 2021	31st March 2021	31st March 2022	31st March 2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	*Fertilizers, Micro Nutrients & Chemicals	17,638.46	21,642.25	10,411.92	75,911.14	41,367.98
	Soya/Agri	3,117.82	2,367.63	10,487.62	11,920.18	16,680.69
	Net sales / Income from operations	20,756.28	24,009.88	20,899.54	87,831.32	58,048.67
2	Segment Result					
	Profit after depreciation but before Int. & Taxation					
	*Fertilizers, Micro Nutrients & Chemicals	1,337.34	3,480.07	1,590.61	11,168.78	5,921.39
	Soya/Agri	(77.18)	(75.13)	436.29	(28.30)	519.61
	Total	1,260.16	3,404.94	2,026.90	11,140.48	6,441.00
	Less :					
	i) Interest	(111.17)	(181.16)	(32.22)	(535.82)	(153.66)
	ii) Other Unallocable expenses - net	(397.56)	(370.92)	(240.65)	(1,211.91)	(622.18)
	Profit before Tax & Exceptional items	751.43	2,852.86	1,754.03	9,392.75	5,665.16
	Exceptional items	-	-	-	-	-
	Profit before tax	751.43	2,852.86	1,754.03	9,392.75	5,665.16
3	Segment Assets					
	*Fertilizers, Micro Nutrients & Chemicals	41,289.38	37,212.15	27,362.67	41,289.38	27,362.67
	Soya/Agri	2,338.18	1,884.04	2,497.74	2,338.18	2,497.74
	Unallocable	669.44	1,285.86	1,234.78	669.44	1,234.78
	Total	44,297.00	40,382.05	31,095.19	44,297.00	31,095.19
4	Segment Liabilities					
	*Fertilizers, Micro Nutrients & Chemicals	14,960.12	11,434.68	8,749.95	14,960.12	8,749.95
	Soya/Agri	1,140.04	573.84	397.57	1,140.04	397.57
	Unallocable	1,232.47	1,702.87	1,519.56	1,232.47	1,519.56
	Total	17,332.63	13,711.39	10,667.08	17,332.63	10,667.08
5	Total Capital Employed (3-4)	26,964.37	26,670.66	20,428.11	26,964.37	20,428.11

*Fertilizer Segment includes Non-Subsidised Fertilizers.

Notes:

- The above audited results for the quarter ended March 31, 2022 and the audited results for the year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 27, 2022.
- The Board of Directors have recommended an final dividend of ₹ 0.80 per Equity share (8% on face value of ₹ 10/- shares)
- 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 & amendments issued thereafter and other accounting principles generally accepted in India.
- In "Other Expenditure", the amount of ₹ 1067.28 lacs paid to working capital lenders towards Right to Recompense (ROR) is included. With this entire payment, the Company received No Dues Certificate from lenders and exited from CDR. The procedural formalities are already started by the lenders for release of pledged shares of promoters (90,23,539 nos.).
- The company has entered in a long term lease of an operational SSP fertilizer plant at Nimbahera (Rajasthan) which increased the installed capacity by 66000 MT to 6.98 lac MT and commenced production on 26th January, 2022.
- During the year, company has acquired industrial lease hold land admeasuring 210377 Sq. Mts. (51.98 Acre) at Nardana Industrial area, MIDC, District-Dhule, Maharashtra. The company is in process of setting-up a SSP fertilizer of 2.16 lac MT and Sulphuric Acid of 90,000 MT capacity. In this connection, company has purchased entire plant & machinery and other utilities for fertilizer plant and in process of installation. The company is expecting to commence fertilizer division operation by March 2023 in phased
- Figures for the quarter ended 31st March, 2022 and 31st March, 2021 are the balancing figures between audited figures in respect of the full financial years ended on those dates and the published reviewed year-to-date figures up to the third quarter of the respective financial year.
- 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
DIN 00035416



Place : Mumbai
Date : May 27, 2022

Statement of Assets and Liabilities

(₹ in lacs)

Particulars	As at 31.03.2022	As at 31.03.2021
	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	7,553.09	7,179.37
Other Intangible Assets	30.19	38.90
Right of Use Assets	363.08	-
Capital Work in progress	1,396.42	455.66
Financial Assets:		
i) Investments	24.05	17.02
ii) Other financial assets	1,127.34	156.08
Other non-current assets	75.83	59.80
Total Non-Current Assets	10,570.00	7,906.83
Current Assets		
Inventories	17,686.43	11,716.30
Financial Assets:		
i) Trade receivables	2,123.15	3,844.75
ii) Government Subsidies Receivable	8,791.71	3,652.23
iii) Cash and cash equivalents	15.51	19.35
iv) Bank balances other than Cash and cash equivalents	586.35	796.93
v) Loans	36.28	32.72
vi) Other financial assets	821.12	762.44
Other current assets	3,666.45	2,363.64
Total Current Assets	33,727.00	23,188.36
TOTAL - ASSETS	44,297.00	31,095.19
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,767.43	1,767.43
Other equity	25,196.94	18,660.68
Total Equity	26,964.37	20,428.11
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	4.01	8.23
Lease Liabilities	298.45	-
Deferred tax liabilities (Net)	228.18	275.40
Provisions	124.26	71.01
Total Non-Current Liabilities	654.90	354.64
Current Liabilities		
Financial Liabilities :		
i) Borrowings	4,420.41	538.96
ii) Lease Liabilities	65.52	-
iii) Trade payables		
- Total outstanding dues to micro, small & medium enterprises	865.54	192.68
- Total outstanding dues of Creditors other than micro enterprises & small enterprises	6,265.11	7,160.29
iv) Other financial liabilities	2,606.99	1,079.39
Other current liabilities	1,881.46	879.38
Provisions	120.75	122.50
Current tax liabilities (Net)	451.95	339.24
Total Current Liabilities	16,677.73	10,312.44
Total Liabilities	17,332.63	10,667.08
TOTAL - EQUITY AND LIABILITIES	44,297.00	31,095.19

(₹ in lacs)

	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		(Audited)	(Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax	9,392.75	5,665.16
	Adjustments for :		
	Depreciation & Amortisation Expenses	1082.91	484.14
	Interest on Financial Instruments measured at amortised cost	(0.47)	-
	Finance costs	535.82	153.66
	Exchange differences	(22.74)	(63.52)
	Profit on sale of Asset (net)	(1.05)	(2.74)
	Interest income	(51.07)	(45.03)
	Provision no longer required	(296.15)	(5.23)
	Provision for doubtful trade and Other receivables, stores	88.83	80.43
	Sundry balances written off / (back) (net)	822.01	14.59
		2158.09	616.30
	Operating Profit before working capital changes	11550.84	6281.46
	Adjustment for changes in working capital		
	(Increase) / Decrease in working capital:		
	Inventories	(5,970.13)	(1,035.55)
	Trade receivables	1,106.90	862.82
	Other Financial Assets-Loans-Current	(3.56)	(0.41)
	Other Financial Assets-Non Current	(54.27)	12.19
	Other Non Current Assets	(16.03)	29.79
	Other Financial Assets- Govt. Subsidies	(5,139.48)	956.11
	Other Financial Assets- Current	68.30	1.77
	Other Current Assets	(1,302.81)	(447.37)
	Trade payables	(199.57)	(1,071.10)
	Other Current Financial Liabilities	1,523.86	304.63
	Other Current Liabilities	1,002.08	(185.50)
	Current and Non Current Provisions	12.92	(185.82)
		(8,971.79)	(758.44)
	Cash generated from Operations	2579.05	5523.02
	Direct taxes paid	(2,345.19)	(1,077.47)
	Net Cash generated from Operating activities before exceptional items	233.86	4,445.55
	Exceptional item	-	-
	Net Cash generated from / (used in) Operating activities	233.86	4,445.55
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of PPE Including CWIP	(3,436.49)	(1,901.48)
	Proceeds from Sale of PPE	4.80	3.75
	Margin Money Deposits	214.32	(274.28)
	Interest received	51.07	45.03
	Interest on Financial Instruments measured at amortised cost	0.47	-
	Net Cash generated from / (used in) Investing activities	(3,165.83)	(2,126.98)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Increase / (Decrease) in short term borrowings (net)	3881.45	(1,825.60)
	Increase / (Decrease) in Long term borrowings (net)	(4.22)	(1.38)
	Payment of Lease Rentals	(24.03)	-
	Interest paid	(535.82)	(153.66)
	Dividend paid	(389.25)	(353.86)
	Net Cash used in Financing activities	2,928.13	(2,334.50)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(3.84)	(15.93)
	Cash and Cash Equivalents - at the start of the year	19.35	35.28
	Cash and Cash Equivalents - at the end of the year	15.51	19.35

Note:

- The above cash flow statement has been prepared under the indirect method as set out in Ind -AS 7 specified under section 133 of the Companies Act, 2013
- Figures in brackets denote cash outflow.
- Previous year figures have been regrouped and re-arranged wherever necessary to confirm the current year classification.

By order of the Board
For Rama Phosphates Ltd.



H. D. Ramsinghani
Chairman & Managing Director
DIN : 00035416



Place : Mumbai
Date : May 27, 2022

Khandelwal & Mehta LLP
Chartered Accountants
LLP No. AAE-3742

**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL FINANCIAL RESULTS AND REVIEW OF
QUARTERLY FINANCIAL RESULTS**

To
The Board of Directors of
Rama Phosphates Limited

Opinion and Conclusion

We have audited the Financial Results for the year ended March 31, 2022 and reviewed the Financial Results for the quarter ended March 31, 2022, which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2022" ("the Statement") of **Rama Phosphates Limited** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2022:

- (ii) *is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and*
- (iii) *gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit and Total Comprehensive Income and other financial information of the Company for the year ended March 31, 2022.*

Conclusion on Financial Results for the quarter ended March 31, 2022

With respect to the Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

A-502, Chheda Heights, LBS Marg, Bhandup West, Mumbai 400078.

e-mail : contact.knmllp@gmail.com

S.L. Khandelwal – 9821245353 ● S.A. Momaya – 9821432657 ● N.S. Khandelwal – 9870553531
GSTIN : 27AAPFK6261N1ZL

Management's Responsibilities for the Statement

This Statement, which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2022, has been compiled from the related audited interim financial information. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Financial Results, including the disclosures, and whether the Annual Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results / Financial Information of the, entities within the Company to express an opinion on the Annual Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Financial Results for the quarter ended March 31, 2022

We conducted our review of the Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Khandelwal & Mehta LLP

Chartered Accountants

Firm Regn. No. W100084

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Date: 2022.05.27
15:55:16 +05'30'

S. L. Khandelwal

(Partner)

M. No. : 101388

Place: Mumbai

Date: 27th May, 2022.

UDIN : 22101388AJTCRP3406



Rama

Rama Phosphates Ltd.

Regd. Office : 51-52, 5th Floor, Free Press House, Free Press Journal Marg, Nariman Point, Mumbai – 400 021
Phone : +91 22 2283 4182 | Email : rama@ramagroup.co.in | Web : www.ramaphosphates.com | CIN : L24110MH1984PLC033917

Manufacturer of SSP Fertilizer, Sulphuric Acid, Oleum 23%, Oleum 65%, Chlorosulfonic Acid, Edible Soya Oil, Soya De Oiled Cake, Lecithin, MgSO₄, ZnSO₄ (Hepta & Mono Hydrate), Mix Micronutrients, Sulphur DP, SSF, Phospho Gypsum, LABSA, Green Energy Solar Power.

REF: RPL/BMD/2022

Date: May 27, 2022

To,

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

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

Dear Sir,

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, 2022.

Thanking you,

Yours faithfully,
For RAMA PHOSPHATES LIMITED

HARESH RAMSINGHANI
CHAIRMAN & MANAGING DIRECTOR
DIN – 00035416



Sowing Seeds...For the Growing Needs...



INDORE : 20/4, K M STONE, INDORE UJJAIN ROAD, NEAR DHARAMPURI, VILLAGE RAJODA, TAL. SANWER, DIST INDORE – 453 551 (MP)
UDAIPUR : 4807/11, UMRA JHAMARKOTRA ROAD, TEHSIL GIRWA, DIST UDAIPUR – 313 901 (RAJ)
NIMBAHERA : SURVEY NO. 244/194, 245/194, VILLAGE SAGWADIA, NIMBAHERA, DIST CHITTORGARH – 312 601 (RAJ)
PUNE : LONI KALBHOR, PUNE SOLAPUR ROAD, TALUKA HAVELI, PUNE – 412 201 (MAH)
DHULE : PLOT NO. A-5/1, A-5/2, NARDHANA INDUSTRIAL AREA, PHASE-1, MIDC, TALUKA SINDHKHEDA, DIST DHULE – 425 404 (MAH)