

CIN : L24110MH1984PLC033917

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

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FAX : (91-22) 2204 9946
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WEB : www.ramaphosphates.com

Ref : RPL/PJ/372
Date : NOVEMBER 3, 2018

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,

We wish to inform you that the Board of Directors of the Company at the meeting held on November 3, 2018 have approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2018.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to enclose herewith Unaudited Financial Results along with Limited Review Report by the Statutory Auditors M/s. Khandelwal & Mehta LLP, Chartered Accountants for the quarter and half year ended 30th September, 2018.

The Meeting of the Board of Directors of the Company Commenced at 12.30 p.m. and concluded at 4.30 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 : 51-52, FREE PRESS HOUSE, NARIMAN POINT, MUMBAI 400021
CIN NUMBER - L24110MH1984PLC033917
WEB ADDRESS - www.ramaphosphates.com

UNAUDITED FINANCIAL RESULTS For the Quarter & Half Year ended 30th September 2018

PART I

(Rs. In lacs)

| Sr. No | Particulars | Quarter Ended | | | Half Year Ended | | Year ended 31st March 2018 |
|--------|---------------------------------------------------------------------------------------|---------------------|------------------|---------------------|---------------------|---------------------|----------------------------|
| | | 30th September 2018 | 30th June 2018 | 30th September 2017 | 30th September 2018 | 30th September 2017 | |
| | | 1 | 2 | 3 | 4 | 5 | |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Net Sales/Income from Operations | 16,093.21 | 13,680.86 | 6,410.73 | 29,774.07 | 15,024.20 | 37,505.14 |
| 2 | Other Income | 22.70 | 19.60 | 22.32 | 42.30 | 52.01 | 195.75 |
| 3 | Total Income | 16,115.91 | 13,700.46 | 6,433.05 | 29,816.37 | 15,076.21 | 37,700.89 |
| 4 | Total Expenditure | | | | | | |
| | (a) Cost of Raw Materials Consumed | 9,622.26 | 8,523.55 | 4,421.32 | 18,145.81 | 9,576.78 | 26,877.65 |
| | (b) Purchase of Traded goods | 82.72 | 25.16 | 50.02 | 107.88 | 73.47 | 154.82 |
| | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 2,223.13 | 652.53 | (878.82) | 2,875.66 | (370.15) | (1,835.26) |
| | (d) Employees benefit expenses | 551.55 | 546.37 | 491.54 | 1,097.92 | 974.52 | 2,080.42 |
| | (e) Selling & Distribution Expenses | 1,157.35 | 1,513.92 | 984.87 | 2,671.27 | 1,963.21 | 3,917.72 |
| | (f) Finance Cost | 223.99 | 226.90 | 182.65 | 450.89 | 383.08 | 774.45 |
| | (g) Depreciation | 82.62 | 77.19 | 78.92 | 159.81 | 161.95 | 323.09 |
| | (h) Other Expenditure | 1,284.89 | 1,337.31 | 941.07 | 2,622.20 | 1,908.27 | 4,593.67 |
| | (h) Total Expenses | 15,228.51 | 12,902.93 | 6,271.57 | 28,131.45 | 14,671.13 | 36,886.56 |
| 5 | Profit from operations before exceptional items and extra ordinary items (3-4) | 887.40 | 797.53 | 161.48 | 1,684.92 | 405.08 | 814.33 |
| 6 | Exceptional items | - | - | - | - | - | - |
| 7 | Profit before extra ordinary items (5-6) | 887.40 | 797.53 | 161.48 | 1,684.92 | 405.08 | 814.33 |
| 8 | Extraordinary items | - | - | - | - | - | - |
| 9 | Profit before Tax (7-8) | 887.40 | 797.53 | 161.48 | 1,684.92 | 405.08 | 814.33 |
| 10 | Provision for Taxation | | | | | | |
| | i) Income Tax | 335.03 | 280.73 | 68.89 | 615.76 | 173.31 | 317.07 |
| | ii) Deferred Tax | 10.01 | (9.71) | (9.60) | 0.30 | (33.22) | (28.78) |
| | iii) Tax for Earlier Years | - | - | - | - | - | (13.12) |
| | Total Tax Expenses | 345.04 | 271.02 | 59.29 | 616.06 | 140.09 | 275.17 |
| 11 | Profit for the period (9-10) | 542.36 | 526.51 | 102.19 | 1,068.86 | 264.99 | 539.16 |
| 12 | Other Comprehensive Income (OCI) | | | | | | |
| | Items that will not be reclassified to Profit or Loss | | | | | | |
| | i) Remeasurement gain/(loss) on defined benefit plan | (18.19) | (16.29) | (9.70) | (34.48) | (19.40) | 12.15 |
| | ii) Gain / (Loss) on Fair Value of Investments | 5.22 | 8.29 | (0.77) | 13.51 | 2.02 | 0.38 |
| | iii) Income tax relating to Items that will not be reclassified to Profit or Loss | 6.36 | 5.44 | 4.12 | 11.80 | 6.41 | (4.02) |
| | Total Other Comprehensive Income (OCI) net of tax | (6.61) | (2.56) | (6.35) | (9.17) | (10.97) | 8.51 |
| 13 | Total Comprehensive Income (11-12) | 535.75 | 523.95 | 95.84 | 1,059.69 | 254.02 | 547.67 |
| 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 | 1,767.43 |
| 15 | Reserves Excluding Revaluation | | | | | | 11,647.17 |
| 16 | Earning Per Share (EPS) in Rs. | | | | | | |
| | a) Basic EPS (not annualised) | 3.03 | 2.96 | 0.54 | 6.00 | 1.44 | 3.06 |
| | b) Diluted EPS (not annualised) | 3.03 | 2.96 | 0.54 | 6.00 | 1.44 | 3.06 |



Statement of Assets and Liabilities

(Rs. In lakhs)



| Particulars | As at 30.9.2018 | As at 31.3.2018 |
|---------------------------------------|--------------------|--------------------|
| | (Unaudited) | (Audited) |
| ASSETS | | |
| Non-Current Assets | | |
| Property, plant and equipment | 3,197.22 | 3,110.44 |
| Capital Work in progress | 741.58 | 513.32 |
| Financial Assets: | | |
| i) Investments | 17.10 | 17.10 |
| ii) Other financial assets | 124.92 | 128.42 |
| Other non-current assets | 90.20 | 93.37 |
| Total Non-Current Assets | 4,171.02 | 3,862.65 |
| Current Assets | | |
| Inventories | 5,741.87 | 8,507.17 |
| Financial Assets: | | |
| i) Trade receivables | 5,670.96 | 5,642.67 |
| ii) Government Subsidy Receivable | 10,948.64 | 6,992.38 |
| iii) Cash and cash equivalents | 14.16 | 16.51 |
| iv) Bank balances other than above | 512.72 | 510.77 |
| v) Loans | 34.98 | 34.73 |
| vi) Other financial assets | 1,196.10 | 851.27 |
| Other current assets | 1,082.88 | 1,498.38 |
| Total Current Assets | 25,202.31 | 24,053.88 |
| TOTAL - ASSETS | 29,373.33 | 27,916.53 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| Equity share capital | 1,767.43 | 1,767.43 |
| Other equity | 13,081.52 | 11,647.17 |
| Total Equity | 14,848.95 | 13,414.60 |
| Liabilities | | |
| Non-Current Liabilities | | |
| Financial Liabilities | | |
| Borrowings | 31.78 | 45.68 |
| Deferred tax liabilities (Net) | 432.33 | 432.03 |
| Provisions | 48.16 | 41.55 |
| Total Non-Current Liabilities | 512.27 | 519.26 |
| Current Liabilities | | |
| Financial Liabilities : | | |
| i) Borrowings | 4,683.93 | 4,627.60 |
| ii) Trade payables | 6,926.55 | 7,481.32 |
| iii) Other financial liabilities | 1,159.40 | 833.84 |
| Other current liabilities | 1,038.63 | 832.35 |
| Provisions | 171.90 | 181.35 |
| Current tax liabilities (Net) | 31.70 | 26.21 |
| Total Current Liabilities | 14,012.11 | 13,982.67 |
| Total Liabilities | 14,524.38 | 14,501.93 |
| TOTAL - EQUITY AND LIABILITIES | 29,373.33 | 27,916.53 |





Segmentwise revenue, results and capital employed under Clause 41 of the Listing Agreement

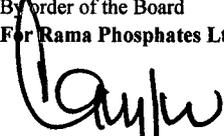
(Rs. In lacs)

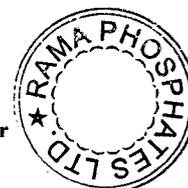
| Sr. No. | Particulars | Quarter Ended | | | Half Year Ended | | Year ended |
|---------|------------------------------------------------------------|---------------------|----------------|---------------------|-------------------|---------------------|-----------------|
| | | 30th September 2018 | 30st June 2018 | 30th September 2017 | 30th September 18 | 30th September 2017 | 31st March 2018 |
| | | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Segment revenue | | | | | | |
| | Fertiliser & Chemical | 11,771.45 | 9,600.32 | 6,410.73 | 21,371.77 | 14,634.48 | 29,564.66 |
| | Soya | 4,321.76 | 4,080.54 | - | 8,402.30 | 389.72 | 7,940.48 |
| | Net sales / Income from operations | 16,093.21 | 13,680.86 | 6,410.73 | 29,774.07 | 15,024.20 | 37,505.14 |
| 2 | Segment result | | | | | | |
| | Profit after depreciation but before interest and taxation | | | | | | |
| | Fertiliser & Chemical | 1,237.30 | 1,133.95 | 497.58 | 2,371.25 | 1,118.94 | 2,069.60 |
| | Soya | 1.64 | 13.03 | (37.03) | 14.67 | (95.91) | 118.67 |
| | Total | 1,238.94 | 1,146.98 | 460.55 | 2,385.92 | 1,023.03 | 2,188.27 |
| | Less : | | | | | | |
| | i) Interest | (223.99) | (226.90) | (182.65) | (450.89) | (383.08) | (774.45) |
| | ii) Other un- allocable expenses - net | (127.55) | (122.55) | (116.42) | (250.11) | (234.87) | (599.49) |
| | Profit before Tax & Exceptional item | 887.40 | 797.53 | 161.48 | 1,684.93 | 405.08 | 814.33 |
| | Exceptional item | - | - | - | - | - | - |
| | Profit before tax | 887.40 | 797.53 | 161.48 | 1,684.93 | 405.08 | 814.33 |
| 3 | Capital employed | | | | | | |
| | (Segment Assets-Segment Liabilities) | | | | | | |
| | Fertiliser & Chemical | 16,156.84 | 16,304.33 | 14,770.05 | 16,156.84 | 14,770.05 | 15,210.42 |
| | Oil | (664.58) | (912.71) | (911.48) | (664.58) | (911.48) | (628.59) |
| | Unallocable | (643.32) | (1,141.61) | (646.52) | (643.32) | (646.52) | (1,167.27) |

Notes:

- The above result have been reviewed by the Audit Committee and were taken on the record by the Board at their Board meeting held on 3rd November, 2018. The statutory Auditor have carried out a Limited Review of the Unaudited Financial Result for the quarter ended 30th September, 2018.
- Tax, Including Deferred tax is accounted based on quarterly results and difference, if any, will be adjusted in the last quarter for annual tax/deferred tax.
- The Statement has been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (IndAs) prescribed under section 133 of the Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable.
- 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 : 3rd November, 2018

Khandelwal & Mehta LLP
Chartered Accountants

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INDEPENDENT AUDITOR'S REVIEW REPORT

To
The Board of Directors
Rama Phosphates Limited
Mumbai.

Dear Sirs,

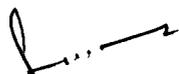
Re: Report on limited review of the Unaudited Financial Results of your Company for the quarter and six months ended 30.09.2018

We have reviewed the accompanying statement of unaudited financial results of **Rama Phosphates Limited** (the "Company") for the quarter and six months ended **30.09.2018**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **Khandelwal and Mehta LLP**
Chartered Accountants
(Firm Regn. No. W100084)



(S. L. Khandelwal)
Partner
M. No.101388
Place: Mumbai
Date : 3rd November, 2018.

A/502, Chheda Heights, L.B.S. Marg, Near Corpora Mall, Bhandup West, Mumbai - 400078
Phones : 022 - 2596 4252-53 ● e-mail : contact.knmllp@gmail.com
Partners : S.L. Khandelwal – 098212 45353 ● J. N. Mehta – 090296 27147