



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 : November 4, 2022

To,

Bombay Stock Exchange Limited Corporate Relationship Department Phiroze Jeejeebhoy Towers, 25 th Floor, Dalal Street, Fort, Mumbai 400 001	National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, Block G, Bandra-Kurla Complex, Bandra (East) Mumbai 400 051
Scrip Code: 524037	Symbol : RAMAPHO

Dear Sir/Madam,

We wish to inform you that at the Meeting held today the Board has approved the Unaudited Financial Results for the quarter and half year ended September 30, 2022.

Pursuant to regulation 33 of SEBI (Listing Obligation and Disclosure Requirements), we hereby enclose Unaudited Financial Results along with Limited Review Report issued by the statutory auditors M/s. Khandelwal & Mehta LLP for the quarter and half year ended September 30, 2022.

The Meeting of the Board of Directors of the Company Commenced at 1.30 p.m. and concluded at 2:20 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For RAMA PHOSPHATES LIMITED

JAMBU KUMAR PARAKH
Digitally signed by
JAMBU KUMAR PARAKH
Date: 2022.11.04
14:17:07 +05'30'

J. K. PARAKH
CHIEF FINANCIAL OFFICER



Encl : a/a



Rama

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STATEMENT OF UNAUDITED FINANCIAL RESULTS
For the Quarter & Half Year ended 30th September 2022

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
		1	2	3	4	5	6
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Revenue from Operations	24,986.61	17,469.24	24,813.84	42,455.85	43,065.16	87,831.32
2	Other Income	17.04	13.98	15.92	31.02	29.74	360.86
3	Total Income	25,003.65	17,483.22	24,829.76	42,486.87	43,094.90	88,192.18
4	Total Expense						
	(a) Cost of Materials Consumed	14,977.77	14,022.64	16,371.57	29,000.41	25,945.04	56,986.50
	(b) Purchase of Stock in Trade	39.45	48.25	31.08	87.70	510.97	1,194.18
	(c) Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	3,197.95	(2,917.60)	(121.84)	280.35	(195.69)	(954.58)
	(d) Employees Benefit Expenses	816.54	821.04	716.03	1,637.58	1,491.98	3,112.37
	(e) Selling & Distribution Expenses	1,575.16	1,143.60	2,028.91	2,718.76	4,437.53	7,234.07
	(f) Finance Cost	222.81	232.12	120.94	454.93	243.49	535.82
	(g) Depreciation & Amortisation Expenses	254.57	265.00	206.90	519.57	399.13	1,082.91
	(h) Other Expenses	2,056.20	1,831.21	2,372.35	3,887.41	4,473.99	9,608.16
	Total Expenses	23,140.45	15,446.26	21,725.94	38,586.71	37,306.44	78,799.43
5	Profit from operations before exceptional items and extra ordinary items (3-4)	1,863.20	2,036.96	3,103.82	3,900.16	5,788.46	9,392.75
6	Exceptional items	-	-	-	-	-	-
7	Profit before extra ordinary items (5-6)	1,863.20	2,036.96	3,103.82	3,900.16	5,788.46	9,392.75
8	Extraordinary items	-	-	-	-	-	-
9	Profit before Tax (7-8)	1,863.20	2,036.96	3,103.82	3,900.16	5,788.46	9,392.75
10	Provision for Taxation						
	i) Income Tax	396.71	655.91	887.90	1,052.62	1,611.24	2,435.88
	ii) Deferred Tax	87.95	(165.73)	(55.99)	(77.78)	(95.84)	(37.50)
	iii) Tax for Earlier Years	-	-	-	-	9.98	(9.34)
	Total Tax Expenses	484.66	490.18	831.91	974.84	1,525.38	2,389.04
11	Profit for the period (9-10)	1,378.54	1,546.78	2,271.91	2,925.32	4,263.08	7,003.71
12	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit or Loss						
	i) Remeasurement gain/(loss) on defined benefit plan	(12.20)	(9.07)	(43.58)	(21.27)	(64.10)	(38.58)
	ii) Gain / (Loss) on Fair Value of Investments	(1.17)	(0.86)	(9.64)	(2.03)	(6.05)	7.03
	iii) Income tax relating to Items that will not be reclassified to Profit or Loss	3.07	2.29	10.97	5.36	16.13	9.72
	Total Other Comprehensive Income / (expense) (OCI) net of tax	(10.30)	(7.64)	(42.25)	(17.94)	(54.02)	(21.83)
13	Total Comprehensive Income (11+12)	1,368.24	1,539.14	2,229.66	2,907.38	4,209.06	6,981.88
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	1,767.43
15	Reserves Excluding Revaluation						25,196.94
16	Earning Per Share (EPS) in Rupees						
	Basic & Diluted EPS (not annualised)						
	a) Basic EPS (not annualised)	7.79	8.74	12.84	16.53	24.09	39.58
	b) Diluted EPS (not annualised)	7.79	8.74	12.84	16.53	24.09	39.58



**Sowing Seeds for the
 Growing needs.....**



Segment wise Revenue, Results and Capital Employed

(₹ in lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2022	30th June 2022	30th September 2021	30th September 2022	30th September 2021	31st March 2022
		(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
1	Segment Revenue						
	*Fertilizers, Micro Nutrients & Chemicals	24,889.51	16,612.04	20,704.60	41,501.55	36,630.43	75,911.14
	Soya/Agri	97.10	857.20	4,109.24	954.30	6,434.73	11,920.18
	Net sales / Income from operations	24,986.61	17,469.24	24,813.84	42,455.85	43,065.16	87,831.32
2	Segment Result						
	Profit after depreciation but before Int. & Taxation						
	*Fertilizers, Micro Nutrients & Chemicals	2,464.75	2,643.81	3,399.24	5,108.56	6,351.37	11,168.78
	Soya/Agri	(118.87)	(132.26)	9.20	(251.13)	124.01	(28.30)
	Total	2,345.88	2,511.55	3,408.44	4,857.43	6,475.38	11,140.48
	Less :						
	i) Interest	(222.81)	(232.12)	(120.94)	(454.93)	(243.49)	(535.82)
	ii) Other Unallocable expenses - net	(259.87)	(242.47)	(183.68)	(502.34)	(443.43)	(1,211.91)
	Profit before Tax & Exceptional items	1,863.20	2,036.96	3,103.82	3,900.16	5,788.46	9,392.75
	Exceptional items	-	-	-	-	-	-
	Profit before tax	1,863.20	2,036.96	3,103.82	3,900.16	5,788.46	9,392.75
3	Segment Assets						
	*Fertilizers, Micro Nutrients & Chemicals	46,679.76	48,802.02	40,402.16	46,679.76	40,402.16	41,289.38
	Soya/Agri	1,020.93	1,147.55	1,406.98	1,020.93	1,406.98	2,338.18
	Unallocable	1,418.30	741.08	832.02	1,418.30	832.02	669.44
	Total	49,118.99	50,690.65	42,641.16	49,118.99	42,641.16	44,297.00
4	Segment Liabilities						
	*Fertilizers, Micro Nutrients & Chemicals	17,125.96	16,014.99	14,749.45	17,125.96	14,749.45	14,960.12
	Soya/Agri	196.88	960.34	1,233.88	196.88	1,233.88	1,140.04
	Unallocable	2,065.95	5,211.80	2,071.19	2,065.95	2,071.19	1,232.47
	Total	19,388.79	22,187.13	18,054.52	19,388.79	18,054.52	17,332.63
5	Total Capital Employed (3-4)	29,730.20	28,503.52	24,586.64	29,730.20	24,586.64	26,964.37

*Fertilizer Segment includes Non-Subsidised Fertilizers.

Notes:

- The above results have been reviewed by the Audit Committee and were taken on the record by the Board at their Board meeting held on 4th November, 2022. The Statutory Auditor has carried out a Limited Review of the Unaudited Financial Result for the quarter & Half year ended 30th September, 2022.
- Commissioning of new Dhule plant is in progress, plant and machinery has already arrived at plant site for fertiliser plant. In the meanwhile, we are awaiting environmental clearance from MOEF shortly.
- 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 (Ind As) 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, where ever 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 : 4th November, 2022

Statement of Assets and Liabilities



(₹ in laes)

Particulars	As at 30.09.2022	As at 31.03.2022
	(Un-audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	7,066.39	7,553.09
Other Intangible Assets	23.25	30.19
Right of Use Assets	715.69	363.08
Capital Work in progress	1,541.27	1,396.42
Financial Assets:		
i) Investments	22.02	24.05
ii) Other financial assets	1,123.14	1,127.34
Other non-current assets	65.75	75.83
Total Non-Current Assets	10,557.51	10,570.00
Current Assets		
Inventories	17,552.32	17,686.43
Financial Assets:		
i) Trade receivables	3,967.00	2,123.15
ii) Government Subsidies Receivable	10,974.19	8,791.71
iii) Cash and cash equivalents	274.07	15.51
iv) Bank balances other than Cash and cash equivalents	726.99	586.35
v) Loans	35.15	36.28
vi) Other financial assets	702.39	821.12
Other current assets	4,329.37	3,666.45
Total Current Assets	38,561.48	33,727.00
TOTAL - ASSETS	49,118.99	44,297.00
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,767.43	1,767.43
Other equity	27,962.77	25,196.94
Total Equity	29,730.20	26,964.37
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	2.61	4.01
Lease Liabilities	660.37	298.45
Deferred tax liabilities (Net)	145.05	228.18
Provisions	99.96	124.26
Total Non-Current Liabilities	907.99	654.90
Current Liabilities		
Financial Liabilities :		
i) Borrowings	2,995.14	4,420.41
ii) Lease Liabilities	68.74	65.52
iii) Trade payables		
- Total outstanding dues to micro, small & medium enterprises	605.59	865.54
- Total outstanding dues of Creditors other than micro enterprises & small enterprises	10,003.80	6,265.11
iv) Other financial liabilities	3,365.91	2,606.99
Other current liabilities	863.30	1,881.46
Provisions	99.98	120.75
Current tax liabilities (Net)	478.34	451.95
Total Current Liabilities	18,480.80	16,677.73
Total Liabilities	19,388.79	17,332.63
TOTAL - EQUITY AND LIABILITIES	49,118.99	44,297.00



(₹ in lacs)



Particulars	For the Half year ended 30th September, 2022	For the Half year ended 30th September, 2021
	(Un-audited)	(Un-audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax	3,900.16	5,788.46
Adjustments for :		
Depreciation & Amortisation Expenses	519.57	399.13
Interest on Financials Instruments measured at amortised cost	(2.20)	-
Finance costs	454.93	243.49
Exchange differences	38.16	(14.54)
Profit on sale of Asset (net)	(0.35)	(2.08)
Interest income	(25.52)	(23.41)
Provision for doubtful trade and Other receivables, stores	-	111.72
Sundry balances written off / (back) (net)	19.06	0.40
	1,003.65	714.71
Operating Profit before working capital changes	4,903.81	6,503.17
Adjustment for changes in working capital		
(Increase) / Decrease in working capital:		
Inventories	134.11	(4,685.34)
Trade receivables	(1,862.91)	(570.55)
Other Financial Assets-Loans-Current	1.13	(3.90)
Other Financial Assets -Non Current	(15.70)	(19.22)
Other Non Current Assets	10.08	3.80
Other Financial Assets- Govt. Subsidies	(2,182.48)	(4,762.82)
Other Financial Assets- Current	88.67	36.07
Other Current Assets	(662.92)	(842.40)
Trade payables	3,440.60	1,661.87
Other Current Financial Liabilities	758.92	1,588.25
Other Current Liabilities	(1,018.16)	305.82
Current and Non Current Provisions	(66.34)	(63.42)
	(1,375.00)	(7,351.84)
Cash generated from Operations	3,528.81	(848.67)
Direct taxes paid	(973.46)	(1,171.77)
Net Cash generated from Operating activities before exceptional items	2,555.35	(2,020.44)
Exceptional item	-	-
Net Cash generated from / (used in) Operating activities	2,555.35	(2,020.44)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of PPE Including CWIP	(200.75)	(689.79)
Proceeds from Sale of PPE	0.53	3.65
Margin Money Deposits	0.92	-
Interest received	25.52	23.41
Interest on Financials Instruments measured at amortised cost	2.20	-
Net Cash generated from / (used in) Investing activities	(171.58)	(662.73)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase / (Decrease) in Short term borrowings (net)	(1,425.27)	3,507.39
Increase / (Decrease) in Long term borrowings (net)	(1.40)	(1.27)
Payment of Lease Rentals	(102.06)	-
Interest paid	(454.93)	(243.49)
Dividend paid	(141.55)	-
Net Cash used in Financing activities	(2,125.21)	3,262.63
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	258.56	579.46
Cash and Cash Equivalents - at the beginning of the period	15.51	816.28
Cash and Cash Equivalents - at the end of the period	274.07	1,395.74

Note:

1. The above cash flow statement has been prepared under the indirect method as setout in Ind -AS 7 specified under section 133 of the Companies Act, 2013
2. Figures in brackets denote cash outflow.
3. 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 : 4th November, 2022

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

Independent Auditor's Report on Quarterly and Half Yearly Unaudited Financial 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.

1. We have reviewed the accompanying statement of unaudited financial results of **Rama Phosphates Limited** ("the Company") for the quarter and half year ended **30th September, 2022**, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation") as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 ("the Circular").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act 2013 as amended, read with relevant rules issued there under and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

SUNIL
LAKHMICHAN
D
KHANDELWAL

S.L Khandelwal
(Partner)
Mem. No. 101388

Place : Mumbai
Date : 4th November, 2022
UDIN : 22101388BCAWZF5769

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

e-mail : contact.knmlp@gmail.com

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