

## UNAUDITED FINANCIAL RESULTS

For the Quarter ended 30th September, 2014

**PART I**

(Rs. In lacs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year ended 31st March 2014
		30th September 2014	30th June 2014	30th September 2013	30th September 2014	30th September 2013	
		1	2	3	4	5	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales/Income from Operations	11277.86	9,064.15	18,408.74	20,342.01	26,947.81	53,169.76
	(b) Other Operating Income	27.69	14.68	13.49	42.37	26.25	7.06
	<b>Total Income</b>	<b>11305.55</b>	<b>9,078.83</b>	<b>18,422.23</b>	<b>20,384.38</b>	<b>26,974.06</b>	<b>53,176.82</b>
2	Total Expenditure						
	(a) Consumption of Raw Materials	5329.18	7,058.50	13,698.93	12,387.68	21,684.82	45,289.25
	(b) Purchase of Traded goods	44.13	-	-	44.13	104.29	104.29
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	3402.21	(429.87)	1,602.39	2,972.34	(659.29)	(3,185.81)
	(d) Employees benefit expenses	377.69	378.84	331.60	756.53	656.80	1,579.21
	(e) Selling & Distribution Expenses	830.79	1,145.05	1,114.36	1,975.84	2,010.01	4,198.22
	(f) Depreciation	85.41	78.97	119.36	164.38	228.16	410.54
	(g) Other Expenditure	971.05	842.56	1,442.17	1,813.61	2,835.72	5,073.86
	<b>(h) Total</b>	<b>11040.46</b>	<b>9074.05</b>	<b>18,308.81</b>	<b>20,114.51</b>	<b>26,860.51</b>	<b>53,469.56</b>
3	Profit from operations before other income, interest and exceptional items (1-2)	265.09	4.78	113.42	269.87	113.55	(292.74)
4	Other income	-	-	-	-	-	928.87
5	Profit before interest and exceptional items (3+4)	265.09	4.78	113.42	269.87	113.55	636.13
6	Financial charges	247.00	240.07	293.27	487.07	556.49	962.85
7	Profit after interest but before exceptional items (5-6)	18.09	(235.29)	(179.85)	(217.20)	(442.94)	(326.72)
8	Exceptional items - Prior year adjustments	-	-	-	-	-	-
9	Profit / (Loss) from ordinary activities before taxation (7+8)	18.09	(235.29)	(179.85)	(217.20)	(442.94)	(326.72)
10	Provision for Taxation						
	Income Tax/Deferred Tax	-	-	-	-	-	(115.77)
11	Net Profit / (Loss) from ordinary activities after taxation	18.09	(235.29)	(179.85)	(217.20)	(442.94)	(210.95)
12	Extra Ordinary item	-	-	-	-	-	-
13	Net Profit / (Loss)	18.09	(235.29)	(179.85)	(217.20)	(442.94)	(210.95)
14	Paid Up Equity Share Capital (Face Value of Rs.10/- Per Share)	1,769.32	1,769.32	1,769.32	1,769.32	1,769.32	1,769.32
15	Reserves Excluding Revaluation	-	-	-	-	-	10,939.75
16	Earning Per Share (EPS) in Rs.						
	a) Basic & diluted EPS before Extraordinary items (not annualised)	0.10	(1.33)	(1.02)	(1.23)	(2.50)	(1.19)
	b) Basic & diluted EPS after Extraordinary items (not annualised)	0.10	(1.33)	(1.02)	(1.23)	(2.50)	(1.19)



**PART II - Selected information for the Quarter ended 30th September 2014**

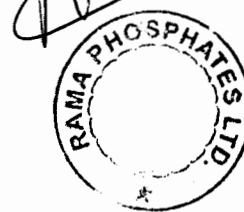
A - PARTICULARS OF SHAREHOLDING	Quarter Ended			Half Year Ended		Year ended
	30th September 2014	30th June 2014	30th September 2013	30th September 2014	30th September 2013	31st March 2014
17 Public Shareholding						
Number of Shares	4,423,459	4,423,459	4,423,459	4,423,459	4,423,459	4,423,459
Percentage of Shareholding	25.00	25.00	25.00	25.00	25.00	25.00
18 Promoters and promoter group Shareholding						
a) Pledged/Encumbered						
Number of Shares	9,023,539	9,023,539	9,023,539	9,023,539	9,023,539	9,023,539
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	68.00	68.00	68.00	68.00	68.00	68.00
Percentage of Shares (as a % of the total share capital of the company)	51.00	51.00	51.00	51.00	51.00	51.00
b) Non-encumbered						
Number of Shares	4,246,215	4,246,215	4,246,215	4,246,215	4,246,215	4,246,215
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	32.00	32.00	32.00	32.00	32.00	32.00
Percentage of Shares (as a % of the total share capital of the Company)	24.00	24.00	24.00	24.00	24.00	24.00

Particulars	Quarter ended 30th September 2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	0
Received during the quarter	1
Disposed of during the quarter	1
Remaining at the end of the quarter	0

**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 2014	30th June 2014	30th September 2013	30th September 2014	30th September 2013	31st March 2014
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	<b>Segment revenue</b>						
	Fertiliser & Chemical	10972.19	8,355.28	11,328.43	19,327.47	18,417.28	34,776.71
	Soya	305.67	708.87	7,080.31	1,014.54	8,530.53	18,393.05
	Net sales / Income from operations	11277.86	9,064.15	18,408.74	20,342.01	26,947.81	53,169.76
2	<b>Segment result</b>						
	Profit after depreciation but before interest and taxation						
	Fertiliser & Chemical	501.36	241.90	267.14	743.26	448.80	670.23
	Soya	(125.04)	(129.02)	(61.84)	(254.06)	(166.92)	(400.73)
	Total	376.32	112.88	205.30	489.20	281.88	269.50
	Less :						
	i) Interest	(247.00)	(240.07)	(293.27)	(487.07)	(556.49)	(962.85)
	ii) Other un- allocable expenses - net	(111.23)	(108.10)	(91.88)	(219.33)	(168.33)	366.63
	Profit before tax	18.09	(235.29)	(179.85)	(217.20)	(442.94)	(326.72)
3	<b>Capital employed</b> (Segment Assets-Segment Liabilities)						
	Fertiliser & Chemical	14346.29	14,146.28	13,918.93	14,346.29	13,918.93	13,866.93
	Soya	(294.91)	(199.18)	102.88	(294.91)	102.88	237.45



**Statement of Assets and Liabilities**
**(Rs. In lacs)**

Particulars		As at 30.9.2014	As at 30.9.2013
		(Unaudited)	(Unaudited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	a) Share capital	1,767.43	1,767.22
	b) Reserves and surplus	10,722.61	10,819.95
	<b>Sub-total - Shareholders' funds</b>	<b>12,490.04</b>	<b>12,587.17</b>
2	Non-current liabilities		
	a) Long-term borrowings	169.97	1,171.06
	b) Deferred tax liabilities (net)	503.15	636.00
	c) Long-term provisions	33.64	186.84
	<b>Sub-total - Non-current liabilities</b>	<b>706.76</b>	<b>1,993.90</b>
3	Current liabilities		
	a) Short-term borrowings	7,019.80	4,857.49
	b) Trade payables	6,226.31	5,390.19
	c) Other current liabilities	2,310.95	1,129.47
	d) Short-term provisions	210.50	349.41
	<b>Sub-total - Current liabilities</b>	<b>15,767.56</b>	<b>11,726.56</b>
	<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>28,964.36</b>	<b>26,307.63</b>
<b>B</b>	<b>ASSETS</b>		
1	Non-current assets		
	a) Fixed Assets	3,955.70	3,829.91
	b) Non current investments	12.49	12.49
	c) Long-term loans and advances	243.89	229.24
	d) Other non-current assets	40.40	39.71
	<b>Sub-total - Non-current assets</b>	<b>4,252.48</b>	<b>4,111.35</b>
2	Current Assets		
	a) Inventories	9,108.37	9,252.91
	b) Trade receivables	7,807.81	4,087.73
	c) Cash and cash equivalents	545.00	832.96
	d) Short-term loans and advances	449.89	436.94
	e) Other current assets	6,800.81	7,585.74
	<b>Sub-total - current assets</b>	<b>24,711.88</b>	<b>22,196.28</b>
	<b>TOTAL ASSETS</b>	<b>28,964.36</b>	<b>26,307.63</b>



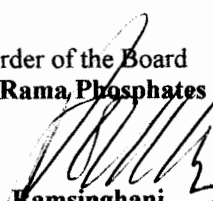
**Notes:**

- 1) 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 14th November, 2014. The statutory Auditor have carried out a Limited Review of the Unaudited Financial Result for the quarter ended 30th September, 2014.
- 2) During the period, the company has revised depreciation rates on Fixed Assets w.e.f. 1st April 2014 as per useful life specified in schedule II of the Companies Act, 2013. Accordingly, the carrying amount as on 1st April 2014 has been depreciated over the revised remaining useful life of Fixed Assets. Net carrying amount as on 1st April 2014 of the assets of which useful life as per schedule II of Companies Act, 2013 has already been expired, has been transferred to retained earning.
- 3) As the ultimate Income tax liability will depend on results for the year ending 31st March, 2015 and also in view of the seasonal nature of fertilizer business, the position with regard to provisions for current tax and deferred tax will be determined at the end of the year.
- 4) Figures of the previous quarter/period have been regrouped/rearranged, wherever necessary to make them comparable.

**Place : Mumbai**

**Date : 14th November, 2014**

By order of the Board  
For Rama Phosphates Ltd.

  
D. J. Kamsinghani  
Chairman & Managing Director



Limited 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 ended 30.09.2014**

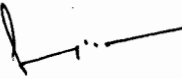
We have reviewed the accompanying statement of unaudited financial results of **Rama Phosphates Limited** for the quarter ended **30.09.2014** except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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 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 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 Accounting Standards notified pursuant to the Companies (Accounting Standards) Rules, 2006 read with the General Circular 15/2013 dated 13<sup>th</sup> September 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,

Yours faithfully,  
For **Dayal and Lohia**  
Chartered Accountants  
(Firm Regn. No.102200W)

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



Place : Mumbai  
Date : 14<sup>th</sup> November, 2014