

## 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, 2018

(Rs. In lakhs)

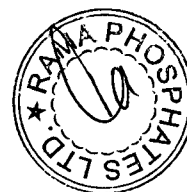
Sr. No.	Particulars	Quarter Ended			Year ended	
		31.3.2018	31.12.2017	31.3.2017	31.3.2018	31.3.2017
		1	2	3	4	5
		Audited	Unaudited	Audited	Audited	Audited
		Refer note no. 6		Refer note no. 6		
1	Net Sales/Income from Operations	11,685.96	10,794.98	12,239.38	37,505.14	38,207.87
2	Other Income	52.43	91.31	77.06	195.75	363.04
3	<b>Total Income</b>	<b>11,738.39</b>	<b>10,886.29</b>	<b>12,316.44</b>	<b>37,700.89</b>	<b>38,570.91</b>
4	Total Expenditure					
	(a) Consumption of Raw Materials	8,438.20	8,862.67	6,906.56	26,877.65	27,264.89
	(b) Purchase of Traded goods	42.08	39.27	16.22	154.82	100.96
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(300.83)	(1,164.28)	1,680.56	(1,835.26)	(1,841.73)
	(d) Employees benefit expenses	566.61	539.29	560.62	2,080.42	1,934.68
	(e) Selling & Distribution Expenses	967.34	987.17	1,353.95	3,917.72	3,678.31
	(f) Finance Cost	152.42	238.95	243.48	774.45	831.89
	(g) Depreciation	77.54	83.60	83.37	323.09	338.28
	(h) Other Expenditure	1,604.50	1,080.90	1,006.67	4,593.67	5,004.39
	<b>(i) Total</b>	<b>11,547.86</b>	<b>10667.57</b>	<b>11,851.43</b>	<b>36,886.56</b>	<b>37,311.67</b>
5	<b>Profit from operations before exceptional items &amp; extra ordinary items (3-4)</b>	<b>190.53</b>	<b>218.72</b>	<b>465.01</b>	<b>814.33</b>	<b>1,259.24</b>
6	Exceptional items	-	-	-	-	-
7	<b>Profit before extra ordinary items (5-6)</b>	<b>190.53</b>	<b>218.72</b>	<b>465.01</b>	<b>814.33</b>	<b>1,259.24</b>
8	Extra ordinary items	-	-	-	-	-
9	<b>Profit before Tax (7-8)</b>	<b>190.53</b>	<b>218.72</b>	<b>465.01</b>	<b>814.33</b>	<b>1,259.24</b>
10	Provision for Taxation					
	i) Income Tax	56.22	87.54	150.16	317.07	341.86
	ii) Deferred Tax	17.30	(12.86)	66.60	(28.78)	63.40
	iii) Tax for Earlier Years	(13.12)	-	3.85	(13.12)	3.85
	<b>Total Tax Expenses</b>	<b>60.40</b>	<b>74.68</b>	<b>220.61</b>	<b>275.17</b>	<b>409.11</b>
11	<b>Profit for the period (9-10)</b>	<b>130.13</b>	<b>144.04</b>	<b>244.40</b>	<b>539.16</b>	<b>850.13</b>
12	Other Comprehensive Income (OCI)					
	Items that will not be reclassified to Profit or Loss					
	i) Remeasurement gain/(loss) on demand benefit	41.25	(9.70)	(9.70)	12.15	(38.77)
	ii) Gain/ (loss) on Fair Value of Investments	(0.20)	(1.44)	(8.51)	0.38	(18.06)
	iii) Income tax relating to Items that will not be reclassifies to Profit or Loss	(13.65)	3.21	6.02	(4.02)	12.82
	Total Other Comprehensive Income (OCI) net of tax	27.40	(7.93)	(12.19)	8.51	(44.01)
13	<b>Total Comprehensive Income (11-12)</b>	<b>157.53</b>	<b>136.10</b>	<b>232.21</b>	<b>547.67</b>	<b>806.12</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	-	-	-	11,647.17	11,256.08
16	Earning Per Share (EPS) in Rs.					
	a) Basic EPS (not annualised)	0.74	0.82	1.39	3.06	4.82
	b) Diluted EPS (not annualised)	0.74	0.82	1.39	3.06	4.82



**Segmentwise revenue, results and capital employed**

(Rs. In lakhs)

Sr. No.	Particulars	Quarter Ended			Year ended	
		31.3.2018	31.12.2017	31.3.2017	31.3.2018	31.3.2017
		Audited	Unaudited	Audited	Audited	Audited
1	<b>Segment revenue</b>					
	Fertilisers & Chemicals	7,896.85	7,033.33	10,119.93	29,564.66	33,800.49
	Soya	3,789.11	3,761.65	2,119.45	7,940.48	4,407.38
	Net sales / Income from operations	11,685.96	10,794.98	12,239.38	37,505.14	38,207.87
2	<b>Segment result</b>					
	Profit after depreciation but before interest and taxation					
	Fertilisers & Chemicals	381.39	569.27	1,019.73	2,069.60	2,907.52
	Soya	149.65	64.93	(126.28)	118.67	(307.15)
	Total	531.04	634.20	893.45	2,188.27	2,600.37
	Less :					
	i) Interest	(152.42)	(238.95)	(243.48)	(774.45)	(831.89)
	ii) Other un- allocable expenses - net	(188.09)	(176.53)	(184.96)	(599.49)	(509.24)
	Exceptional item					-
	Profit before tax & Exceptional item	190.53	218.72	465.01	814.33	1,259.24
	Exceptional item	-	-	-	-	-
	Profit before tax	190.53	218.72	465.01	814.33	1,259.24
3	<b>Capital employed</b>					
	(Segment Assets-Segment Liabilities)					
	Fertilisers & Chemicals	15,210.42	15,016.06	14,857.17	15,210.42	14,857.17
	Soya	(628.59)	(743.95)	(813.53)	(628.59)	(813.53)
	Unallocable	(1,167.24)	(745.23)	(1,231.59)	(1,167.24)	(1,231.59)



**Statement of Assets and Liabilities**

(Rs. In lakhs)

Particulars	As at	As at
	31.3.2018	31.3.2017
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	3,110.44	3,189.85
Capital Work in progress	513.32	435.74
Financial Assets:		
i) Investments	17.10	16.73
ii) Other financial assets	128.42	293.70
Other non-current assets	93.37	98.76
<b>Total Non-Current Assets</b>	<b>3,862.65</b>	<b>4,034.78</b>
<b>Current Assets</b>		
Inventories	8,507.17	6,516.51
Financial Assets:		
i) Trade receivables	5,642.67	7,423.34
ii) Government Subsidy Receivable	6,992.38	10,392.71
iii) Cash and cash equivalents	16.51	25.10
iv) Bank balances other than above	510.77	423.15
v) Loans	34.73	38.66
vi) Other financial assets	851.27	780.25
Other current assets	1,498.38	472.22
<b>Total Current Assets</b>	<b>24,053.88</b>	<b>26,071.94</b>
<b>TOTAL - ASSETS</b>	<b>27,916.53</b>	<b>30,106.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,767.43	1,767.43
Other equity	11,647.17	11,256.08
<b>Total Equity</b>	<b>13,414.60</b>	<b>13,023.51</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Financial Liabilities		
Borrowings	45.68	41.92
Deferred tax liabilities (Net)	432.03	460.81
Provisions	41.55	28.58
<b>Total Non-Current Liabilities</b>	<b>519.26</b>	<b>531.31</b>
<b>Current Liabilities</b>		
Financial Liabilities :		
i) Borrowings	4,627.60	5,050.84
ii) Trade payables	7,481.32	9,196.40
iii) Other financial liabilities	833.84	1,022.09
Other current liabilities	832.35	858.89
Provisions	181.35	263.97
Current tax liabilities (Net)	26.21	159.71
<b>Total Current Liabilities</b>	<b>13,982.67</b>	<b>16,551.90</b>
<b>Total Liabilities</b>	<b>14,501.93</b>	<b>17,083.21</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>27,916.53</b>	<b>30,106.72</b>



**Notes:**

- 1) The above audited results for the quarter ended March 31, 2018 and the audited results for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 26, 2018.
- 2) The Company has adopted Ind AS Standards effective from April 01, 2017 with comparatives being restated and the adoptions were carried out in accordance with Ind As 101 - First time adoption of Indian Accounting Standards. All applicable Ind As have been applied consistently and retrospectively wherever required.
- 3) Reconciliation of Net Profit as previously reported on account of transition from the previous India GAAP (IGAAP) to Ind-AS for the quarter ended 31.03.2017 and year ended 31.03.2017.

Particulars	(Rs. In lakhs)	
	Quarter Ended	Year ended
	31.03.2017	31.03.2017
	(Audited)	(Audited)
<b>Net Profit under Previous IGAAP</b>	<b>237.90</b>	<b>824.18</b>
Adjustments:		
Impact due to Actuarial (Gain)/Loss	9.70	38.77
Deferred tax impact on above adjustments	(3.20)	(12.82)
<b>Profit or (Loss) after Tax</b>	<b>244.40</b>	<b>850.13</b>
Other Comprehensive Income (Net of Tax)	(12.19)	(44.01)
<b>Total Comprehensive Income</b>	<b>232.21</b>	<b>806.12</b>

- 4) The Government of India introduced the Goods and Service Tax (GST) with effect from 1st July 2017. Accordingly, in compliance with Indian Accounting Standard (Ind AS) 18- Revenue from operation for the period beginning 1st July 2017 to 31st March 2018 is presented net of GST. Revenue from operations of earlier periods included Excise duty which now is subsumed in GST.
- 5) The Board of Directors have recommended a final dividend of Rs. 1.00 per Equity share (10% on face value of Rs. 10/- shares)
- 6) The figures for the quarter ended March 31, 2018 and March 31, 2017 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.
- 7) Figures of the previous quarter/period have been regrouped/rearranged, wherever necessary to make them comparable.

Place : Mumbai  
Date : 26th May, 2018

By order of the Board  
For Rama Phosphates Ltd.

  
H. D. Ramsingham  
Chairman & Managing Director



**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

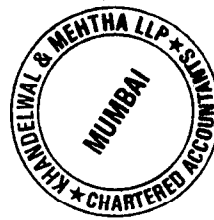
We have audited the quarterly financial results of Rama Phosphates Limited ("the Company") for the quarter ended 31<sup>st</sup> March, 2018 and the year to date financial results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. 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.

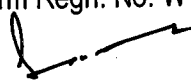
In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date financial results:

- I. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 in this regard; and
- II. gives a true and fair view of the net profit and other financial information for the quarter ended 31<sup>st</sup> March 2018 as well as the year to date financial results for the period from 1<sup>st</sup> April 2017 to 31<sup>st</sup> March 2018.

Place : Mumbai  
Date : 26<sup>th</sup> May 2018.



For Khandelwal & Mehta LLP  
Chartered Accountants  
Firm Regn. No. W100084

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

A/502, Chheda Heights, L.B.S. Marg, Near Corpora Mall, Bhandup West, Mumbai - 400078  
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WEB : www.ramaphosphates.com

Ref : RPL/PJ/198  
Date: May 26, 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**

**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/Madam,

We hereby declare that the 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 the audited financial statements of the Company for the year ended 31<sup>st</sup> March, 2018.

This is for your information and record.

Thanking you,

**For RAMA PHOSPHATES LIMITED**

  
**J K PARAKH**  
**CHIEF FINANCIAL OFFICER**