



Rama Phosphates Ltd.

CIN: L24110MH1984PLC033917

MFG of SSP Fertilizer, Sulphuric Acid, Oleum 23% / 65%, Chlorosulfhonic Acid, Edible Soya Oil, Soya De Oiled Cake, Lecithin, MgSO₄, ZnSO₄(Hepta & Mono Hydrate), Mix Micronutrients, Sulphur DP, SSF, Phospho Gypsum, LABSA.

Ref : RPL/BMD/2023
Date : November 9, 2023

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,

Sub: Outcome of Board Meeting

Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 we wish to inform that the Board Meeting of the Company held today have recorded and approved the following matter:

1. The Company has posted net profit of Rupees 66.82 lacs for the quarter ended September 30, 2023 as compared to Rupees 1,378.54 lacs for the quarter ended September 30, 2022. Further, the Company has posted net profit of Rupees 100.22 lacs for the half year ended September 30, 2023 as compared to Rupees 2,925.32 lacs for the half year ended September 30, 2022.
2. Unaudited Financial Results for the quarter and half year ended 30th September, 2023 along with Limited Review Report issued by Statutory Auditors M/s. Khandelwal & Mehta LLP, Chartered Accountants.

The Meeting of the Board of Directors of the Company Commenced at 1.30 p.m. and concluded at 3.20 p.m.

Kindly take the same on records.

Thanking you,

Yours faithfully,
For RAMA PHOSPHATES LIMITED

JAMBU
KUMAR
PARAKH
PARAKH

Digitally signed by
JAMBU KUMAR
PARAKH
Date: 2023.11.09
15:23:20 +05'30'

J K PARAKH
CHIEF FINANCIAL OFFICER

Regd. Office : 51-52, 5th Floor, Free Press House, Free Press Journal Marg, Nariman Point, Mumbai – 400 021

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INDORE > UDAIPUR > NIMBAHERA > PUNE > DHULE

Rama Phosphates Limited

REGISTERED OFFICE : 51-52, FREE PRESS HOUSE, NARIMAN POINT, MUMBAI 400021
CIN NUMBER - L24110MH1984PLC033917
WEB ADDRESS - www.ramaphosphates.com



STATEMENT OF UN-AUDITED FINANCIAL RESULTS For the Quarter & Half Year ended 30th September 2023

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
		1	2	3	4	5	6
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)	
1	Revenue from Operations	17,144.89	12,933.27	24,986.61	30,078.16	42,455.85	87,482.64
2	Other Income	30.96	14.98	17.04	45.94	31.02	66.26
3	Total Income	17,175.85	12,948.25	25,003.65	30,124.10	42,486.87	87,548.90
4	Total Expense						
	(a) Cost of Materials Consumed	10,295.53	12,561.17	14,977.77	22,856.70	29,000.41	67,235.59
	(b) Purchase of Stock in Trade	36.33	48.78	39.45	85.11	87.70	96.28
	(c) Changes in Inventories of Finished goods, work-in-progress and stock-in-trade	3,004.61	(3,375.71)	3,197.95	(371.10)	280.35	(3,230.36)
	(d) Employees Benefit Expenses	812.57	842.33	816.54	1,654.90	1,637.58	3,408.48
	(e) Selling & Distribution Expenses	998.12	900.17	1,575.16	1,898.29	2,718.76	5,376.50
	(f) Finance Cost	285.83	321.05	222.81	606.88	454.93	808.77
	(g) Depreciation & Amortisation Expenses	246.76	249.40	254.57	496.16	519.57	988.42
	(h) Other Expenses	1,424.39	1,351.63	2,056.20	2,776.02	3,887.41	7,379.23
	Total Expenses	17,104.14	12,898.82	23,140.45	30,002.96	38,586.71	82,062.91
5	Profit from operations before exceptional items and extraordinary items (3-4)	71.71	49.43	1,863.20	121.14	3,900.16	5,485.99
6	Exceptional items	-	-	-	-	-	-
7	Profit before extra ordinary items (5-6)	71.71	49.43	1,863.20	121.14	3,900.16	5,485.99
8	Extraordinary items	-	-	-	-	-	-
9	Profit before Tax (7-8)	71.71	49.43	1,863.20	121.14	3,900.16	5,485.99
10	Provision for Taxation						
	i) Income Tax	18.58	24.05	396.71	42.63	1,052.62	1,365.78
	ii) Deferred Tax	(13.69)	(8.02)	87.95	(21.71)	(77.78)	26.77
	iii) Tax for Earlier Years	-	-	-	-	-	-
	Total Tax Expenses	4.89	16.03	484.66	20.92	974.84	1,392.55
11	Profit for the period (9-10)	66.82	33.40	1,378.54	100.22	2,925.32	4,093.44
12	Other Comprehensive Income (OCI)						
	Items that will not be reclassified to Profit or Loss						
	i) Remeasurement gain/(loss) on defined benefit plan	(4.48)	(3.25)	(12.20)	(7.73)	(21.27)	(12.63)
	ii) Gain / (Loss) on Fair Value of Investments	0.86	1.38	(1.17)	2.24	(2.03)	(7.13)
	iii) Income tax relating to Items that will not be reclassified to Profit or Loss	1.03	0.66	3.07	1.69	5.36	3.99
	Total Other Comprehensive Income / (expense) (OCI) net of tax	(2.59)	(1.21)	(10.30)	(3.80)	(17.94)	(15.77)
13	Total Comprehensive Income (11+12)	64.23	32.19	1,368.24	96.42	2,907.38	4,077.67
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						29,133.06
16	Earning Per Share (EPS) in Rupees						
	Basic & Diluted EPS (not annualised)						
	a) Basic EPS (not annualised)	0.38	0.19	7.79	0.57	16.53	23.14
	b) Diluted EPS (not annualised)	0.38	0.19	7.79	0.57	16.53	23.14



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 2023 (Un-audited)	30th June 2023 (Un-audited)	30th September 2022 (Un-audited)	30th September 2023 (Un-audited)	30th September 2022 (Un-audited)	31st March 2023 (Audited)
1	Segment Revenue						
	*Fertilizers, Micro Nutrients & Chemicals	17,124.13	12,752.12	24,889.51	29,876.25	41,501.55	75,556.08
	Soya/Agri	20.76	181.15	97.10	201.91	954.30	11,926.56
	Net sales / Income from operations	17,144.89	12,933.27	24,986.61	30,078.16	42,455.85	87,482.64
2	Segment Result						
	Profit after depreciation but before Int. & Taxation						
	*Fertilizers, Micro Nutrients & Chemicals	683.51	643.65	2,464.75	1,327.16	5,108.56	7,722.87
	Soya/Agri	(66.42)	(86.51)	(118.87)	(152.93)	(251.13)	(334.69)
	Total	617.09	557.14	2,345.88	1,174.23	4,857.43	7,388.18
	Less :						
	i) Interest	(285.83)	(321.05)	(222.81)	(606.88)	(454.93)	(808.77)
	ii) Other Unallocable expenses - net	(259.55)	(186.66)	(259.87)	(446.21)	(502.34)	(1,093.42)
	Profit before Tax & Exceptional items	71.71	49.43	1,863.20	121.14	3,900.16	5,485.99
	Exceptional items	-	-	-	-	-	-
	Profit before tax	71.71	49.43	1,863.20	121.14	3,900.16	5,485.99
3	Segment Assets						
	*Fertilizers, Micro Nutrients & Chemicals	52,286.06	56,182.72	46,679.76	52,286.06	46,679.76	50,588.01
	Soya/Agri	1,168.16	1,244.85	1,020.93	1,168.16	1,020.93	1,743.62
	Unallocable	1,167.26	1,052.38	1,418.30	1,167.26	1,418.30	1,105.70
	Total	54,621.48	58,479.95	49,118.99	54,621.48	49,118.99	53,437.33
4	Segment Liabilities						
	*Fertilizers, Micro Nutrients & Chemicals	23,031.85	26,616.85	17,125.96	23,031.85	17,125.96	20,763.66
	Soya/Agri	96.49	181.07	196.88	96.49	196.88	933.46
	Unallocable	673.19	749.36	2,065.95	673.19	2,065.95	839.72
	Total	23,801.53	27,547.28	19,388.79	23,801.53	19,388.79	22,536.84
5	Total Capital Employed (3-4)	30,819.95	30,932.67	29,730.20	30,819.95	29,730.20	30,900.49

*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 9th November, 2023. The Statutory Auditor has carried out a Limited Review of the Unaudited Financial Result for the quarter & Half Year ended 30th September, 2023.
- 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 00035416Place : Mumbai
Date : 9th November, 2023

Statement of Assets and Liabilities



(₹ in lacs)

Particulars	As at	As at
	30.09.2023	31.03.2023
	(Un-Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, plant and equipment	6,832.88	7,050.57
Other Intangible Assets	15.82	22.31
Right of Use Assets	561.04	646.42
Capital Work in progress	2,162.12	1,952.30
Financial Assets:		
i) Investments	19.16	16.92
ii) Other financial assets	1,082.39	1,102.42
Other non-current assets	80.63	83.68
Total Non-Current Assets	10,754.04	10,874.62
Current Assets		
Inventories	21,801.14	17,687.53
Financial Assets:		
i) Trade receivables	6,363.60	6,293.50
ii) Government Subsidies Receivable	8,952.58	12,334.40
iii) Cash and cash equivalents	27.13	49.99
iv) Bank balances other than Cash and cash equivalent	738.26	588.32
v) Loans	31.85	31.59
vi) Other financial assets	847.05	794.73
Other current assets	5,105.83	4,782.65
Total Current Assets	43,867.44	42,562.71
TOTAL - ASSETS	54,621.48	53,437.33
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,767.43	1,767.43
Other equity	29,052.52	29,133.06
Total Equity	30,819.95	30,900.49
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
i) Borrowings	0.06	0.97
ii) Lease Liabilities	437.12	516.53
Deferred tax liabilities (Net)	227.56	250.96
Provisions	111.80	111.82
Total Non-Current Liabilities	776.54	880.28
Current Liabilities		
Financial Liabilities :		
i) Borrowings	9,975.83	11,084.10
ii) Lease Liabilities	159.27	155.92
iii) Trade payables		
- Total outstanding dues to micro, small & medium enterprises	37.64	80.99
- Total outstanding dues of Creditors other than micro enterprises & small enterprises	10,738.32	7,993.65
iv) Other financial liabilities	1,170.29	1,389.11
Other current liabilities	850.42	775.05
Provisions	93.22	119.90
Current tax liabilities (Net)	0.00	57.84
Total Current Liabilities	23,024.99	21,656.56
Total Liabilities	23,801.53	22,536.84
TOTAL - EQUITY AND LIABILITIES	54,621.48	53,437.33



Cash Flow Statement for the Half year ended 30.09.2023



		(₹ in lacs)	
Particulars		For the Half year ended 30th September, 2023	For the Half year ended 30th September, 2022
		(Un-Audited)	(Un-Audited)
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax	121.14	3,900.16
	Adjustments for :		
	Depreciation & Amortisation Expenses	496.16	519.57
	Interest on Financials Assets measured at amortised cost	(2.48)	(2.20)
	Finance costs	606.88	454.93
	Unrealised Foreign Exchange Loss / (Gain)	(37.77)	38.16
	(Profit)/Loss on sale of Asset (net)	-	(0.35)
	Interest income	(29.25)	(25.52)
	Sundry balances written off / (back) (net)	-	19.06
		1,033.54	1,003.65
	Operating Profit before working capital changes	1,154.68	4,903.81
	Adjustment for changes in working capital		
	(Increase) / Decrease in working capital:		
	Inventories	(4,113.61)	134.11
	Trade receivables	(70.10)	(1,862.91)
	Other Financial Assets-Loans-Current	(0.26)	1.13
	Other Financial Assets -Non Current	22.51	(15.70)
	Other Non Current Assets	3.05	10.08
	Other Financial Assets- Govt. Subsidies	3,381.82	(2,182.48)
	Other Financial Assets- Current	(98.68)	88.67
	Other Current Assets	(323.18)	(662.92)
	Trade payables	2,739.09	3,440.60
	Other Current Financial Liabilities	(218.82)	758.92
	Other Current Liabilities	75.37	(1,018.16)
	Current and Non Current Provisions	(34.43)	(66.34)
		1,362.76	(1,375.00)
	Cash generated from Operations	2,517.44	3,528.81
	Direct taxes paid	(54.04)	(973.46)
	Net Cash generated from Operating activities before exceptional items	2,463.40	2,555.35
	Exceptional item	-	-
	Net Cash generated from / (used in) Operating activities	2,463.40	2,555.35
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Purchase of PPE Including CWIP	(396.44)	(200.75)
	Proceeds from Sale of PPE	-	0.53
	Margin Money Deposits	(149.94)	0.92
	Interest received	29.25	25.52
	Interest on Financials Instruments measured at amortised cost	-	2.20
	Net Cash generated from / (used in) Investing activities	(517.13)	(171.58)
C.	CASH FLOW FROM FINANCING ACTIVITIES :		
	Increase / (Decrease) in Short term borrowings (net)	(1,108.27)	(1,425.27)
	Increase / (Decrease) in Long term borrowings (net)	(0.91)	(1.40)
	Payment of Lease Rentals	(105.53)	(102.06)
	Interest paid	(577.46)	(454.93)
	Dividend paid	(176.96)	(141.55)
	Net Cash generated from / (used in) Financing activities	(1,969.13)	(2,125.21)
	NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(22.86)	258.56
	Cash and Cash Equivalents - at the beginning of the period	49.99	15.51
	Cash and Cash Equivalents - at the end of the period	27.13	274.07

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 : 9th November, 2023

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

Independent Auditor's Review 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 Standalone unaudited financial results of **Rama Phosphates Limited** ("the Company") for the quarter and half year ended **30th September, 2023** (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Listing Regulation"), 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Place : Mumbai
Date : 09.11.2023.
UDIN : 23101388BGXLPQ3441

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

SUNIL
LAKHMICHAND
KHANDELWAL

Sunil Khandelwal
(Partner)
Mem. No. 101388

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