



CIN : L65993WB1979PLC032113

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**AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED 31ST MARCH, 2015**

(Rs.in Lacs except for Share data)

PART- II SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2015						
PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	21,264,868	21,264,868	20,945,311	21,264,868	20,945,311
	- Percentage of Shareholding	60.62%	60.62%	59.71%	60.62%	59.71%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	7,893,413	7,893,413	8,212,970	7,893,413	8,212,970
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	57.14%	57.14%	58.11%	57.14%	58.11%
	- Percentage of Shares (as a % of the total share capital of the Company)	22.50%	22.50%	23.41%	22.50%	23.41%
b)	Non-encumbered					
	- Number of Shares	5,920,199	5,920,199	5,920,199	5,920,199	5,920,199
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	42.86%	42.86%	41.89%	42.86%	41.89%
	- Percentage of Shares (as a % of the total share capital of the Company)	16.88%	16.88%	16.88%	16.88%	16.88%

## PARTICULARS

## (B) INVESTOR COMPLAINTS

3 Months Ended 31 .03.2015

(Rs. in Lacs except for share data)

(Rs. in Lacs except for share data)

**Notes:**

- 1 The above audited results have been approved by the Audit Committee and taken on record by the Board of Directors of the company at its meeting held on 30.05.2015
- 2 a) The manufacturing activities at Ramsapur Utпадak, Shyamnagar has been suspended since August 2012 and physical possession has already been taken by WBIDC as term lender.
- b) IREDA has taken action u/s 13(4) of SARFAESI Act, 2002 on one of the units i.e., Ramsapur Vidyt., Dhule and have taken physical possession on 17.03.2015. The Company has already taken appropriate legal steps challenging the said unlawful action before the L.d. Debt Recovery Tribunal (II) Aurangabad.
- c) Some of the bankers of the Company has taken action u/s 13(4) of SARFAESI Act, 2002 against Three (3) units of the company i.e. (i) Ramsapur Industrial Corporation, Kalyani, (ii) Ramsapur Nirmaan Wires, Durgapur and (iii) Ramsapur Lohh Udoyg, Kharagpur, and its Legal possession have been taken over on 01.08.2013. The same is claimed to have been done with the consent of some of the other bankers of the Company. The Company has already taken appropriate legal steps challenging the said unlawful action, before the L.d. Debt Recovery Tribunal (II) Kolkata.
- 3 Some of the lender banks have already assigned their debts together with the underline securities, right title and interest thereon to some of the Assets Reconstruction Company registered with the RBI pursuant to section 3 of the SARFAESI Act, 2002. But no impact has been given in the financial statements in absence of any documentation to this effects.
- 4 The company has incurred substantial losses during the year under review and its Net worth has eroded substantially as at the Balance Sheet date. Pursuant to its accumulated losses being in excess of the net worth as per the audited Balance Sheet as at 31.03.2012 the company had filed a Statutory Reference with The Honble Board for Industrial & Financial Reconstruction, in terms of proviso of Section 15(1) of the Sick Industrial Companies (special provisions) Act, 1985 on 7th November 2012 under reference no 67/2012. The Honble BIFR has since then abated the reference in accordance with third proviso of section 15(1) of SICA. Being aggrieved by the order of the Honble BIFR the company had filed an appeal before the Honble AIFR which has remanded the matter back to the BIFR for its proper adjudication.
- 5 Due to suspension of manufacturing activities there are indications which suggest impairment in the value of the fixed assets, being plant and machinery and other fixed assets of the company. The management is in the process of getting an impairment study done and the financial impact of the impairment loss, if any, will be accounted for at the relevant time, when the impairment study will be completed.
- 6 Figures of the quarter ended 31.03.2015 and 31.03.2014 are the balancing figures between audited figures in respect of full financial year and the published figures upto 3rd quarter of the relevant financial year.
- 7 Previous year figure have been regrouped where ever considered necessary.

## STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2015

(Rs. in Lacs)

PARTICULARS		AS AT 31/03/2015 (Audited)	AS AT 31/03/2014 (Audited)
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	<b>Shareholders' Funds</b>		
	(a) Share Capital	6,203.84	6,203.84
	(b) Reserve & Surplus	(122,052.19)	(103,749.73)
		<b>(115,848.35)</b>	<b>(97,545.89)</b>
2	<b>Non-Current Liabilities</b>		
	(a) Long-term borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long-term Liabilities	765.86	773.36
	(d) Long-term provisions	201.60	200.10
		<b>967.45</b>	<b>973.46</b>
3	<b>Current Liabilities</b>		
	(a) Short-term borrowings	73,628.77	73,739.78
	(b) Trade payables	1,770.57	1,762.00
	(c) Other current liabilities	265,866.20	253,555.98
	(d) Short-term provisions	315.17	317.22
		<b>341,580.71</b>	<b>329,374.98</b>
	<b>Total</b>	<b>226,699.81</b>	<b>232,802.55</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non-Current Assets</b>		
	(a) Fixed assets		
	(i) Tangible assets	39,082.35	44,423.97
	(ii) Intangible assets	-	-
	(iii) Capital work-in-progress	117,157.09	117,157.09
	(b) Non Current Investment	23.02	23.02
	(c) Long term loans and advances	1,892.34	1,889.59
	(d) Other non-current assets	63,013.15	63,079.43
		<b>221,167.94</b>	<b>226,573.10</b>
2	<b>Current Assets</b>		
	(a) Inventories	349.87	699.73
	(b) Trade receivables	296.09	327.89
	(c) Cash and cash equivalents	135.82	236.90
	(d) Short-term loans and advances	4,738.05	4,955.89
	(e) Other Current Assets	12.05	9.04
		<b>5,531.87</b>	<b>6,229.45</b>
	<b>Total</b>	<b>226,699.81</b>	<b>232,802.55</b>

For and on behalf of Board of Directors

Place : Kolkata

Date : 30.05.2015

Aashish .Ihuniunwala

Chairman &amp; Managing Director