



Ramsarup Industries Limited

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AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2014

PART-I		(Rs. In Lacs except for share data)				
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1.	Income from Operation					
	a) Net Sales/ Income from Operations	117.42	203.85	1,009.83	1,030.31	3,238.89
	b) Other Operating Income	22.52	-	(20.05)	22.52	12.21
	Total Income from Operation (a+b)	139.94	203.85	989.78	1,052.83	3,251.10
2.	Expenses					
	a) Cost of Material Consumed / Contract Expenses	48.28	173.77	887.99	682.28	1,734.21
	b) Purchase of Traded Goods	-	-	-	-	1,039.90
	c) Changes in Inventories of Finished goods / Work in Progress / Stock in Trade	170.13	-	157.05	170.13	1,427.46
	d) Employees benefit Expenses	(56.15)	17.58	(7.23)	8.96	197.26
	e) Depreciation & Amortization Expenses	745.70	806.97	707.72	3,140.90	3,237.85
	f) Other Expenses	136.63	78.57	188.77	378.25	532.85
	Total Expenses	1,044.59	1,076.89	1,934.30	4,380.52	8,169.53
3.	Profit / (Loss) from Operation before Other Income, Finance Cost & Exceptional. Items (1-2)	(904.65)	(873.04)	(944.52)	(3,327.69)	(4,918.43)
4.	Other Income / (Expenses)	-	-	-	-	-
5.	Profit from ordinary activities operation before Finance Cost & Exceptional Items (3+4)	(904.65)	(873.04)	(944.52)	(3,327.69)	(4,918.43)
6.	Finance Cost	13,234.61	11,127.54	10,007.99	45,572.32	38,140.08
7.	Profit from ordinary activities operation after Finance Cost but before Exceptional Items (5-6)	(14,139.26)	(12,000.58)	(10,952.51)	(48,900.01)	(43,058.51)
8.	Exceptional Items	-	-	-	-	-
9.	Profit / (Loss) from ordinary activities before Tax (7+8)	-	-	-	-	-
10.	Tax Expense	-	-	-	-	-
11.	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(14,139.26)	(12,000.58)	(10,952.51)	(48,900.01)	(43,058.51)
12.	Extraordinary item (Net of tax expense)	-	-	-	-	-
13.	Net Profit / (Loss) for the Period (11-12)	(14,139.26)	(12,000.58)	(10,952.51)	(48,900.01)	(43,058.51)
14.	Share of Profit / (Loss) of Associates	-	-	-	-	-
15.	Minority Interest	-	-	-	-	-
16.	Net Profit / (Loss) after taxes, minority interest & share of Profit / (Loss) of associates (13+14+15)	(14,139.26)	(12,000.58)	(10,952.51)	(48,900.01)	(43,058.51)
17.	a) Paid-up Equity Share Capital (Face value of Rs. 10/- each)	3,507.85	3,507.85	3,507.85	3,507.85	3,507.85
	b) 5% Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each)	130.00	130.00	130.00	130.00	130.00
	c) 4% Redeemable Cumulative Preference Shares (Face value of Rs. 10/- each)	316.00	316.00	316.00	316.00	316.00
	d) 5% Redeemable Non Cumulative Preference Shares (Face value of Rs. 10/- each)	2,249.99	2,249.99	2,249.99	2,249.99	2,249.99
18.	Reserves excluding Revaluation reserves	-	-	-	(103,749.73)	(54,849.72)
19.	Basic and Diluted EPS before Extraordinary items					
	(a) Basic	(40.31)	(34.21)	(31.22)	(139.40)	(122.75)
	(b) Diluted	(40.31)	(34.21)	(31.22)	(139.40)	(122.75)

PART- II		SELECT INFORMATION FOR THE YEAR ENDED 31ST MARCH, 2014				
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding					
	- Number of Shares	20,945,311	20,945,311	20,945,311	20,945,311	20,945,311
	- Percentage of Shareholding	59.71%	59.71%	59.71%	59.71%	59.71%
2	Promoters and Promoter Group Shareholding					
a)	Pledged / Encumbered					
	- Number of Shares	8,212,970	8,212,970	8,212,970	8,212,970	8,212,970
	- Percentage of Shares (as a % of the total shareholding of Promoter and promoter group)	58.11%	58.11%	58.11%	58.11%	58.11%
	- Percentage of Shares (as a % of the total share capital of the Company)	23.41%	23.41%	23.41%	23.41%	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)	41.89%	41.89%	41.89%	41.89%	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		3 months ended 31/03/2014				
B	INVESTOR COMPLAINTS					
	Pending at the beginning of the Quarter					NIL
	Received during the Quarter					NIL
	Disposed off during the Quarter					NIL
	Remaining unresolved at the end of the quarter					NIL

		(Rs. In Lacs except for share data)				
Sl. No.	Particulars	Quarter Ended			Year Ended	
		31.03.2014 (Audited)	31.12.2013 (Unaudited)	31.03.2013 (Audited)	31.03.2014 (Audited)	31.03.2013 (Audited)
1	SEGMENT REVENUE					
	a) Wires & Steel Products	22.52	-	(42.37)	22.52	1,346.91
	b) Power Generation	32.76	10.15	20.01	274.75	287.30
	c) Infrastructure	84.66	193.71	1,012.13	755.56	1,616.89
	Less: Inter Segment Revenue	-	-	-	-	-
		139.94	203.86	989.77	1,052.83	3,251.10
2	SEGMENT RESULTS					
	Profit Before Tax, Exceptional / Prior Period & Interest					
	a) Wires & Steel Products	(863.87)	(849.10)	(434.99)	(3,476.23)	(4,281.01)
	b) Power Generation	(2.60)	(25.18)	(14.83)	133.41	146.68
	c) Infrastructure	(38.19)	1.24	(494.71)	15.12	(784.11)
	d) Unallocable Income	-	-	-	-	-
		(904.65)	(873.04)	(944.53)	(3,327.69)	(4,918.44)
	Less : 1) Finance Cost	13,234.61	11,127.54	10,007.99	45,572.32	38,140.08
	2) Unallocable Expenditure	-	-	-	-	-
	Profit before Tax	(14,139.26)	(12,000.58)	(10,952.52)	(48,900.01)	(43,058.52)
3	CAPITAL EMPLOYED					
	(Segment assets - Segment liabilities)					
	a) Wires & Steel Products	(94,807.35)	(81,665.99)	(48,115.21)	(94,807.35)	(48,115.21)
	b) Power Generation	716.08	728.09	636.84	716.08	636.84
	c) Infrastructure	(5,094.45)	(4,004.41)	(2,807.30)	(5,094.45)	(2,807.33)
		(99,185.71)	(84,942.31)	(50,285.70)	(99,185.71)	(50,285.70)
	Less: Unallocable Liabilities (Net)	1,639.83	1,639.83	1,639.83	1,639.83	1,639.83
	Total	(97,545.88)	(83,302.48)	(48,645.87)	(97,545.88)	(48,645.87)

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH 2014		(Rs. In Lacs)	
Particulars		As at 31.03.2014 (Audited)	As at 31.03.2013 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	6,203.84	6,203.84
	(b) Reserve & Surplus	(103,749.73)	(54,849.72)
		(97,545.89)	(48,645.88)
2	Non-Current Liabilities		
	(a) Long-term borrowings	-	-
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long-term Liabilities	773.36	793.49
	(d) Long-term provisions	200.10	233.62
		973.46	1,027.11
3	Current Liabilities		
	(a) Short-term borrowings	73,739.78	73,841.02
	(b) Trade payables	1,762.00	1,766.95
	(c) Other current liabilities	253,555.98	208,082.28
	(d) Short-term provisions	317.22	334.68
		329,374.98	284,024.93
	Total	232,802.55	236,406.16
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed assets		
	(i) Tangible assets	44,423.97	47,562.86
	(ii) Intangible assets	-	2.00
	(iii) Capital work-in-progress	117,157.09	117,157.09
	(b) Non Current Investment	23.02	11.52
	(c) Long term loans and advances	1,889.59	1,893.44
	(d) Other non-current assets	63,079.43	61,697.68
		226,573.10	228,324.58
2	Current Assets		
	(a) Inventories	699.73	935.58
	(b) Trade receivables	327.89	1,727.24
	(c) Cash and cash equivalents	236.90	422.77
	(d) Short-term loans and advances	4,955.89	4,994.75
	(e) Other Current Assets	9.04	1.24
		6,229.45	8,081.58
	Total	232,802.55	236,406.16

Notes :

- 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 21-05-2014.
- a) The manufacturing activities at Ramsarup Utpadak, Shyamnagar has been suspended since August 2012 and physical possession has already been taken by WBIDC as term lender.
b) One 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) Ramsarup Industrial Corporation, Kalyani, (ii) Ramsarup Nirmaan Wires, Durgapur and (iii) Ramsarup Lohh Udyog, Kharagpur, out of the Four (4) manufacturing units 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 Ld. Debts Recovery Tribunal (II) Kolkata.
- 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 Hon'ble 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 Hon'ble 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 Hon'ble BIFR the company has filed an appeal before the Hon'ble AAIIR which is still pending.
- 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 material time, when the impairment study will be completed.
- Figures of the quarter ended 31.03.2014 and 31.03.2013 are the balancing figures between audited figures in respect of full financial year and the published year to date upto the 3rd quarter of the relevant financial year.
- Previous year figure have been regrouped where ever considered necessary.

Place : Kolkata
Date : 21-05-2014For and on behalf of Board of Directors
Aashish Jhunjhunwala
Chairman & Managing Director