

RAMGOPAL POLYTEX LIMITED



Corporate Office : 701, Tulsiani Chambers, Free Press Journal Marg
Nariman Point, Mumbai 400 021, India
Tel: + 91 22 61396800, + 91 22 22834838, Fax: + 91 22 22851085/86
Website : www.ramgopalpolytex.com / E-mail : ramgopal@vsnl.net
CIN: L17110MH1981PLC024145

Date: May 30, 2018

To

Bombay Stock Exchange Limited

The Department of Corporate Services
P. J. Tower, Dalal Street,
Mumbai -400 001

Dear Sir/Madam,

BSE Scrip Code: 514223

NSE Scrip Symbol: RAMGOPOLY

Sub: Outcome of Board Meeting held on May 30, 2018

Ref: Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find below the Outcome of Meeting of Board of Directors of the Company held on today i.e. May 30, 2018:

Considered and approved the standalone Audited Financial Results of the Company for the quarter and year ended March 31, 2018 duly reviewed by the Audit Committee and M/s. N.K. Jalan & Co.

We are further enclosing the following:

- a) A copy of Annual Audited Financial Results of Ramgopal Polytex Limited for the quarter and financial year ended March 31, 2018 along with the Statements of Assets and Liabilities as on March 31, 2018.
- b) Auditors' Report on the Audited Financial Results of Ramgopal Polytex Limited for the quarter and financial year ended March 31, 2018 issued by the Statutory Auditors, M/s. N.K. Jalan & Co, Chartered Accountants.
- c) A declaration under Regulation 33 (3) (d) of the SEBI (LODR), (Amendment) Regulations, 2016 with Respect to Audit Report for financial year March 31, 2018.

The Company is arranging to publish the said Financial Results in newspapers in the format prescribed under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Registered Office : Greentex Clearing House, B-1, 2 & 3, Gosrani Compound, Rehnal Village, Bhiwandi.
District: Thane - 421302, Maharashtra.

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The above information will also be made available on the Company's website,
www.ramgopalpolytex.com

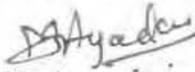
The Meeting commenced at 1:00 p.m. and was concluded by 5:48 p.m. on the same day.

You are requested to take the aforementioned information on your record.

Thanking you

Yours faithfully,

For **Ramgopal Polytex Limited**


Manorama Yadav
Company Secretary and
Compliance Officer
(Membership No: A36619)



Encl: as above

Ramgopal Polytex Limited

Regd. Office: Greentex Clearing House, B-1,2&3, Gosrani Compound, Rehnal Village, Bhiwandi, Thane-421302

CIN:L17110MH1981PLC024145 website: www.ramgopalpolytex.com E-Mail: ramgopal@vsnl.com Tel. 022 22834838 Fax: 022 22851085

Audited Financial Results for the Quarter and year ended 31st March, 2018

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-03-2018	31-12-2017	31-03-2017	31-03-2018	31-03-2017
	Audited	Unaudited	Audited	Audited	Audited
1 Revenue from Operations	-	-	58.88	174.58	402.93
2 Other Income	31.92	33.39	32.93	125.81	131.52
3 Total Revenue (1+2)	31.92	33.39	91.81	300.39	534.45
4 Expenses					
a) Purchase of Stock-in-Trade	-	-	-	-	546.18
b) Changes in Inventories of Traded Goods	-	-	54.00	171.19	(171.19)
c) Employee Benefits expense	17.12	16.34	14.77	64.91	51.47
d) Finance Costs	0.84	0.89	1.27	3.70	23.65
e) Depreciation and amortization expense	1.83	2.18	2.17	9.21	8.47
f) Other expenses	7.68	48.52	6.50	94.97	246.11
Total Expenses	27.47	67.93	78.71	343.98	704.69
5 Profit before Tax (3-4)	4.45	(34.54)	13.10	(43.59)	(170.24)
6 Tax Expense					
a) Current Tax	-	-	(2.84)	-	3.60
b) Deferred Tax	-	-	-	-	-
7 Profit for the period (5-6)	4.45	(34.54)	10.26	(43.59)	(173.84)
8 Other Comprehensive Income					
Items that will not be classified to Profit and Loss					
a Remeasurement of the net defined benefit liabilities- Income/(Expense)	0.74	0.57	0.24	1.07	(0.48)
b Fair valuation of Equity Instrument through Other Comprehensive Income	8.67	-	93.41	8.67	93.41
c Income tax relating to items that will not be reclassified to profit and loss	(1.73)	-	(18.68)	(1.73)	(18.68)
9 Total Comprehensive Income for the period (7-8)	12.13	(33.97)	85.23	(35.58)	(99.59)
10 Paid up equity share capital (Face value: Rs.10 per share)	1,439.63	1,439.63	1,439.63	1,439.63	1,439.63
11 Other equity				389.09	424.67
12 Earnings per share (of Rs.10 each)					
Basic (Not annualised)	0.03	(0.24)	0.07	(0.30)	(1.20)
Diluted (Not annualised)	0.03	(0.24)	0.07	(0.30)	(1.20)



STATEMENT OF ASSETS AND LIABILITIES

Rs.in Lakhs

	As at 31-03-2018 (Audited)	As at 31-03-2017 (Audited)
A ASSETS		
1 Non-Current Assets		
(a) Property, plant and equipment	45.61	49.57
(b) Financial assets		
(i) Investments	811.98	803.31
(ii) Loans	0.39	0.63
(iii) Security deposits	0.65	0.94
(c) Current Tax (Net)	52.75	48.15
(d) Other non-current assets	3.77	3.77
Subtotal-Non-Current Assets	915.15	906.37
2 Current Assets		
(a) Inventories	-	171.19
(b) Financial assets		
(i) Trade receivables	6.52	18.15
(ii) Cash and cash equivalents	10.61	9.45
(iii) Loans	988.86	862.86
(iv) Other Financial Assets	57.90	30.96
(c) Other current assets	8.96	18.67
Subtotal-Current Assets	1,072.85	1,111.28
TOTAL ASSETS	1,988.00	2,017.65
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,439.63	1,439.63
(b) Other equity	389.09	424.67
Subtotal-Equity	1,828.72	1,864.30
2 Liabilities		
I Non current liabilities		
(a) Financial liabilities		
Borrowings	19.37	20.77
(b) Provisions	16.23	13.90
(c) Deferred Tax Liabilities	107.17	105.44
Sub total-Non-Current liabilities	142.77	140.11
II Current liabilities		
(a) Financial liabilities		
(i) Trade payables	5.55	4.90
(ii) Other financial liabilities	9.95	5.33
(b) Other current liabilities	0.63	2.57
(c) Provisions	0.38	0.44
Subtotal-Current Liabilities	16.51	13.24
Total Liabilities	159.28	153.35
TOTAL EQUITY AND LIABILITIES	1,988.00	2,017.65



- Notes :**
- 1 The above results were reviewed by Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2018. The Statutory Auditors have expressed an unmodified opinion.
 - 2 a The Company adopted Indian Accounting Standards (IND AS) effective 1st April, 2017 (transition date being 1st April, 2016) and accordingly, the financial results for above periods have been prepared in accordance with the recognition and measurement principles laid down in the IND AS prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
 - b Reconciliation of results between previously reported (referred to as "Previous GAAP") and IND AS for the quarter and year ended are presented as under:

Particulars	Note Reference	Rs.in Lakhs	
		For the quarter ended 31-3-2017	For the year ended 31-3-2017
Net Profit /(Loss) under Previous GAAP		10.50	(174.32)
Employee Benefits- Actuarial Gains and Losses are recognised in other comprehensive income	(i)	(0.24)	0.48
Net Profit/ (Loss) for the quarter under IND AS		10.26	(173.84)
Employee Benefits- Actuarial Gains and Losses are recognised in other comprehensive income	(i)	0.24	(0.48)
Fair valuation of Equity Instrument through Other Comprehensive Income	(ii)	93.41	93.41
Income tax relating to items that will not be reclassified to profit and loss	(iii)	18.68	18.68
Total Comprehensive Income under IND AS		85.23	(99.59)

- c Reconciliation of equity between IND AS and erstwhile Indian GAAP:

Particulars	Note Reference	For the year ended 31-3-2017
Equity as per Previous GAAP (Indian GAAP)		1,442.54
Fair valuation of Equity Instrument through Other Comprehensive Income	(ii)	527.20
Deferred Tax on above	(iii)	105.44
Equity as per IND AS		1,864.30

- (i) Employee Benefits- Actuarial Gains and Losses are recognised in other comprehensive Income.
 - (ii) fair value of investments in Equity instruments
 - (iii) Deferred Tax: The impact of transition adjustments together with IND AS mandate of using Balance Sheet approach (against Profit & Loss approach in the previous GAAP) for computation of Deferred Taxes has resulted in charge to reserve, on the date of transition, with consequential impact to the Statement of Profit and Loss for the subsequent periods.
- 3 The Company's main business is trading of Polymers etc.. Accordingly, there are no separate reportable segments as per IND AS 108.
 - 4 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter for the relevant financial year which were subjected to limited review by the statutory auditors.
 - 5 The previous period's and current year previous quarter's figures have been regrouped/re-classified/restated wherever required to conform to current period's classification.



For and on behalf of the Board of Directors

Sanjay Jatia
Sanjay Jatia
Chairman & Managing Director
DIN : 00913405

Place : Mumbai
Date : 30th May, 2018



N. K. JALAN & CO.
Chartered Accountants.

2-A, Mayur Apartments,
Dadabhai Cross Road No.3,
Vile Parle (West),
Mumbai - 400 056.
Tele: 26210903/26210904.
Mobile: 9324114104
E-mail: nkjalan@vsnl.com

Independent Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
RAMGOPAL POLYTEX LIMITED

1. We have audited the quarterly financial results of RAMGOPAL POLYTEX LIMITED ('the Company') for the quarter ended 31st March, 2018 and the financial results for the year ended 31st 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. Attention is drawn to the fact that figures for the quarter ended 31st March, 2018 and the corresponding quarter ended in the previous year as reported in these financial result are balancing figure between audited figures in respect of full financial year and the published year to date figures upto the end of third quarter of relevant financial year. Also, the figures upto the end of third quarter ended for the current year and previous financial year had only been reviewed and not subject to audit.
2. The audited annual financial statements as at and for the year ended 31st March, 2018, and the relevant requirements of the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 modified by Circular No. CIR/CFD/PAC/62/2016 dated 5 July 2016 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of financial statement which have been prepared in accordance with the recognition and measurement principal laid down in companies (Indian Accounting standards) rules 2015 as per Section 133 of Companies Act, 2013 and other accounting principles generally accepted in India and compliance with regulation 33 of listing regulations
3. The audited financial result of the company for the year ended on 31st March 2017 ('referred to as comparative financial results), prepared in accordance with the Ind AS , including the reconciliation of profit under Ind AS for the year ended 31st March 2017 with the profit reported under previous GAAP, included in these financials results, have been audited by predecessor auditor who expressed an unmodified opinion as per their report. The predecessor auditor had also audited the financials result for the relevant period as per previous GAAP and expressed an un modified opinion as per their report. These results have been relied upon by us for the purpose of this statement. Our opinion is not modified in respect of the above matter
4. 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 mis-statement. An audit



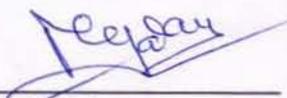
includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

5. 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 results:
- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net loss and other financial information for the quarter ended 31st March, 2018 and for the year ended 31st March, 2018.



PLACE: MUMBAI
DATED:30/05/2018

FOR N.K. JALAN & CO.
CHARTERED ACCOUNTANTS
FIRM NO. 104019W



(N.K. JALAN) PROPRIETOR
Membership No. 011878

RAMGOPAL POLYTEX LIMITED



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CIN: L17110MH1981PLC024145

Date: May 30, 2018

To

Bombay Stock Exchange Limited

The Department of Corporate Services

P. J. Tower, Dalal Street,

Mumbai -400 001

Dear Sir/Madam,

BSE Scrip Code: 514223

NSE Scrip Symbol: RAMGOPOLY

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016

I, Sanjay Jatia, Managing Director of Ramgopal Polytex Limited (CIN: L17110MH1981PLC024145) Having its Registered office at Greentex Clearing House, B-1, 2 & 3 Gosrani Compound Rehnal Village Bhiwandi Thane-421302, hereby declare that, the Statutory Auditors of the Company M/s. N.K. Jalan & Co, Chartered Accountants (FRN-104019W), have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone) for the quarter and year ended March 31, 2018.

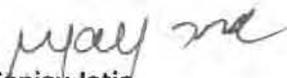
This declaration given in compliance to Regulation 33(3)(d) of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 vide notification No. SEBI/ LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take record of the same.

Thanking you

Yours faithfully,

For **Ramgopal Polytex Limited**


Sanjay Jatia

Chairman & Managing Director
(DIN: 00913405)

