
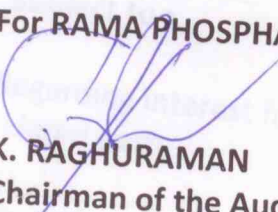
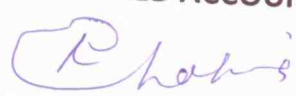


FORM B

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company	Rama Phosphates Limited
2.	Annual financial statements for the year ended	31st March 2013
3.	Type of Audit qualification	Subject to : Regarding interest free advance made to related party
4.	Frequency of qualification	Repetitive since June, 2003
5.	Draw attention to relevant notes in the annual financial statements and management response to the qualification in the directors report:	Relevant Note in the Annual Financial Statements : Note 30b Management Response in the Directors Report as set out on Page 7 of the Annual Report : Company has given interest free loan to sick company and its subsidiary in the earlier years, the Company has made provision for entire amount in the books of accounts and at the same time Company is making full efforts for recovery of these dues.

<p>6. Additional comments from the board/audit committee chair :</p>	<p>The above qualification of interest free loan to related party is provided in the Books of Accounts of the Company. In case of Non recovery – Write off the amount the Profitability will not be impacted in the future years.</p>
<p>7. To be signed by –</p> <ul style="list-style-type: none">• CEO/Managing Director• CFO• Auditor of the Company• Audit Committee Chairman	<p>For RAMA PHOSPHATES LIMITED</p>  <p>D. J. RAMSINGHANI Chairman and Managing Director</p> <p>For RAMA PHOSPHATES LIMITED</p>  <p>K. RAGHURAMAN Chairman of the Audit Committee</p> <p>For DAYAL & LOHIA CHARTERED ACCOUNTANTS</p>  <p>ANIL LOHIA Partner</p> 