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3.11.2020

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CIN : L26943TN1965PLC005297, ✉ : ril@ril.co.in

National Stock Exchange of India Ltd.
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051
Scrip Code: RAMCOIND EQ

BSE Limited
Floor 25, "P.J.Towers",
Dalal Street, Mumbai – 400 001
Scrip Code: 532369

Dear Sirs,

Sub: **Intimation of Unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year ended 30.9.2020 and Limited Review Reports of the Auditors thereon.**

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30.09.2020, as approved by the Board of Directors at their meeting held today (3.11.2020).

We also enclose copy of the Unaudited Consolidated Financial Results for the Quarter and half year ended 30.9.2020, being published in newspapers as per Regulation 47(1)(b) of LODR.

As required under Regulation 33(2)(c) of LODR, we also enclose copies of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30.09.2020.

In accordance with Point No: A - 4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following:

Time of commencement of the Board Meeting - 11.00 a.m.
Time of completion of the Board Meeting - 12.15 p.m.

Thanking you

Yours faithfully
For Ramco Industries Limited


S. Balamurugasundaram
Company Secretary and Legal Head

Encl. : as above

RAMCO INDUSTRIES LIMITED

Regd. Office: 47, P.S.K.Nagar, Rajapalayam 626 108.

Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30.09.2020

Rs. In lakhs

Particulars	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
1 INCOME						
a Sale of Products	19,859	26,988	17,097	46,847	46,285	80,776
b Other Operating Income	699	408	601	1,107	1,016	1,855
c Income from Operations (a+b)	20,558	27,396	17,698	47,954	47,301	82,631
d Other Income	1,449	102	1,710	1,551	2,750	5,342
e Total Income (c + d)	22,007	27,498	19,408	49,505	50,051	87,973
2 EXPENSES						
a Cost of Materials Consumed	11,417	8,927	9,573	20,344	23,460	42,521
b Purchase of Stock In Trade	1	1	21	2	39	100
c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(1,734)	6,237	(1,539)	4,503	702	(2,186)
d Employee Benefits Expenses	2,290	2,148	2,283	4,438	4,489	9,153
e Finance Costs	209	345	322	554	747	1,460
f Depreciation and Amortisation Expenses	691	675	647	1,366	1,283	2,577
g Other expenses	5,397	4,609	5,872	10,006	13,168	25,730
Total Expenditure	18,271	22,942	17,179	41,213	43,888	79,355
3 Profit from Operations Before Exceptional items and Tax (1-2)	3,736	4,556	2,229	8,292	6,163	8,618
4 Exceptional Items (loss) / gain	-	-	404	-	404	506
5 Profit from Ordinary Activities Before Tax (3+4)	3,736	4,556	2,633	8,292	6,567	9,124
6 Tax Expense						
Current Tax	961	1,539	(14)	2,500	1,329	1,698
Deferred Tax	66	18	490	84	511	874
MAT Credit recognition	-	-	-	-	-	-
7 Net Profit from ordinary activities after Tax (5-6)	2,709	2,999	2,157	5,708	4,727	6,552
8 Other Comprehensive Income / (loss) (net of tax)	(43)	192	(352)	149	(11)	(640)
9 Total Comprehensive Income (after tax) for the period (7+8)	2,666	3,191	1,805	5,857	4,716	5,912
10 Paid up Equity Share Capital (face value-Re.1 each)	867	867	867	867	867	867
11 Other Equity						77,604
12 Basic&Diluted Earnings Per Share of Re.1/- each -in Rs.						
Based on Net profit for the period (Not annualised)	3.13	3.45	2.49	6.59	5.45	7.56



UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
1	Segment Revenue / Income:						
a	Building Products	16,480	25,703	14,041	42,183	39,761	68,402
b	Textiles	3,382	1,288	3,090	4,670	6,561	12,416
c	Windmills	610	381	620	991	1,154	1,559
d	Unallocated	621	340	484	961	780	1,640
	TOTAL	21,093	27,712	18,235	48,805	48,256	84,017
	Less: Inter-segment Revenue	535	316	537	851	955	1,386
	Net Sales / Income from Operations	20,558	27,396	17,698	47,954	47,301	82,631
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	1,960	4,810	345	6,770	3,568	4,206
b	Textiles	(171)	(251)	52	(422)	114	(1)
c	Windmills	457	236	475	693	852	981
d	Unallocated	-	-	-	-	-	-
	Total	2,246	4,795	872	7,041	4,534	5,186
	Less: Finance Cost	209	345	322	554	747	1,460
	Add: Un-allocable income net off unallocable expenditure	1,699	106	2,083	1,805	2,780	5,398
	Total Profit before Tax	3,736	4,556	2,633	8,292	6,567	9,124
3	Segment Assets						
a	Building Products	60,134	62,312	56,090	60,134	56,090	65,172
b	Textiles	15,169	16,137	15,332	15,169	15,332	15,951
c	Windmills	1,509	1,518	1,633	1,509	1,633	1,478
d	Unallocated	44,410	42,728	43,112	44,410	43,112	43,563
	TOTAL	1,21,222	1,22,695	1,16,167	1,21,222	1,16,167	1,26,164
4	Segment Liabilities						
a	Building Products	12,315	15,613	9,929	12,315	9,929	12,818
b	Textiles	5,186	5,410	3,747	5,186	3,747	5,311
c	Windmills	170	212	146	170	146	174
d	Unallocated	19,223	19,799	24,637	19,223	24,637	29,390
	TOTAL	36,894	41,034	38,459	36,894	38,459	47,693

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

	Particulars	STANDALONE	
		As at	As at
		30.09.2020	31.03.2020
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	42,965	43,232	
Capital Work-in-progress	2,857	1,878	
Intangible Assets	470	575	
Intangible assets under construction	-	-	
Investment property	65	65	
Investment in Subsidiaries and Associates	25,501	25,015	
Financial Assets			
Investments	3,262	3,043	
Loans and Advances	291	332	
Other Financial Assets	729	767	
Other Non Current Assets	84	513	
Sub-total - Non-current assets	76,224	75,420	



	Particulars	STANDALONE	
		As at 30.09.2020	As at 31.03.2020
2	CURRENT ASSETS		
	Inventories	25,081	31,710
	Financial Assets		
	Investments	-	-
	Trade receivables	7,613	7,818
	Cash and cash equivalents	655	1,706
	Other Financial Assets	193	189
	Current Tax Assets	6,358	5,965
	Other current assets	5,098	3,356
	Sub-total - Current assets	44,998	50,744
	TOTAL ASSETS	1,21,222	1,26,164
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	867	867
	Other Equity	83,461	77,604
	Sub-total - Equity	84,328	78,471
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	2,870	2,574
	Other financial Liabilities	220	214
	Deferred Tax Liabilities (Net)	2,986	1,812
	Deferred Government Grants	121	127
	Sub-total - Non-current liabilities	6,197	4,727
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	5,824	18,169
	Trade Payables		
	Dues of Micro and Small Enterprises	234	328
	Dues of creditors other than Micro and Small Enterprises	3,481	5,719
	Other Financial Liabilities	9,508	9,625
	Other current liabilities	2,919	1,902
	Government Grants	12	12
	Provisions	8,719	7,211
	Sub-total - Current liabilities	30,697	42,966
	TOTAL EQUITY AND LIABILITIES	1,21,222	1,26,164

2



Notes:

- 1 The above un-audited standalone financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 03.11.2020. The statutory Auditors have carried out a limited review of the above results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. The Company, has considered internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future. However, the actual impact of the COVID-19 on the business may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to the estimates and judgements made or future economic conditions.
- 4 The company's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 5 As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Company has not exercised this option for the financial year 2020-21 in view of the benefits available under the existing tax regime.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 ("the Code"), which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
- 7 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Description	Issue Date	Maturity Date	Principal in Lakhs	issue price in Lakhs	Status
ICICI Prudential Liquid Fund - Commercial Paper	25.02.2020	22.05.2020	8500	8384	Paid in due date
ICICI Prudential Liquid Fund - Commercial Paper	06.08.2020	04.11.2020	5000	4953	Not yet due

Key Ratios	HY 20-21	HY 19-20	FY 19-20
Debt- Equity Ratio (in times) (Total debt /Total Equity)	0.13	0.21	0.30
Debt Service Coverage Ratio (in times) {[PBIT / (Gross Interest + Long-term Principal Repayment)]}	4.73	2.99	2.26
Interest Service Coverage Ratio (in times) {[PBIT/ Gross Interest]}	15.97	9.25	6.90

- 8 The previous period figures have been re-grouped / restated wherever considered necessary.

For Ramco Industries Limited



**P.V.ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR**

Chennai
03-11-2020




STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2020

HALF YEAR ENDED

HALF YEAR ENDED

30.09.2020

30.09.2019

₹ in Lakhs

₹ in Lakhs

A Cash flow from operating activities

Profit Before Tax	8,292.34	6567.28
Adjusted for		
Loss on sale of assets	149.36	14.77
Depreciation	1,365.53	1,282.73
Dividend Income	(1,236.52)	(2,429.13)
Profit on sale of assets	(79.45)	(256.00)
Profit on sale of shares	-	(269.42)
Fair value loss/(gain) on investments	(4.01)	2.17
Interest income	(25.73)	(23.70)
Cash flow arising out of Actuarial loss on defined benefit obligation	(42.00)	(30.30)
Interest paid	554.26	747.25
Royalty receipts	(961.00)	(780.17)
	<u>(279.56)</u>	<u>(1,741.80)</u>
Operating profit before working capital changes	8,012.78	4,825.48
Adjusted for		
Trade and other receivables	204.75	89.80
Inventories	6,629.77	3,027.89
Trade payables	(2,331.32)	(762.43)
Other Current Assets	(2,488.94)	(3,198.13)
Other current Liabilities/financial liabilities	3,227.17	1,840.93
	<u>5,241.43</u>	<u>998.06</u>
Cash (used in) / generated from operations	13,254.21	5,823.54
Taxes paid	(1,085.94)	(272.66)
Net cash (used in) / generated from operating activities	12,168.27	5,550.88

B Cash flow from Investing activities

Purchase of Plant, property and Equipment	(1,381.48)	(853.15)
Proceeds from Sale of Plant, property and Equipment	325.53	483.48
Adjustments in Assets	(7.10)	(245.74)
Proceeds from Sale of shares	0.39	272.42
Interest income	25.73	23.70
Dividend income	1,236.52	2,429.13
Changes in Capital WIP	(979.02)	(3,214.85)
Advance for long term purpose	507.28	(37.70)
Purchase of investment	(485.56)	(750.39)
Royalty receipts	961.00	780.17
	<u>203.29</u>	<u>-1,112.93</u>
Net cash (used in) / from investing activities	203.29	-1,112.93

C Cash flow from financing activities

Proceeds from long term borrowing	(510.60)	373.13
Proceeds from other Long term liabilities	(5.85)	(5.85)
Proceeds from short term borrowings	(12,345.12)	(3,006.87)
Dividend paid	-	(433.31)
Finance cost	(560.62)	(747.25)
	<u>(13,422.19)</u>	<u>(3,820.15)</u>
Net cash from / (used in) Financing activities	(13,422.19)	(3,820.15)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(1,050.63)	617.80
Cash and cash equivalents as at the beginning of the period	1,706.01	989.48
Cash and Cash equivalents as at end of the period	<u><u>655.38</u></u>	<u><u>1,607.28</u></u>

For Ramco Industries Limited


P.V. ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR

Place: Chennai

Date : 03rd Nov, 2020




Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**Review Report to
The Board of Directors
RAMCO INDUSTRIES LIMITED**

1. We have reviewed the accompanying statement of unaudited financial results of **RAMCO INDUSTRIES LIMITED** (the "Company") for the quarter ended September 30, 2020 and year to date from April 1, 2020 to September 30, 2020 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 financial statements are 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.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/80/2019 dated 19th July 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note No. 3 to the standalone financial results, which describes the uncertainties and the impact of the COVID-19 pandemic on the company's operations and results as assessed by the management. The Management has assessed that there is no material impact on the financial statements due to lockdown and related restrictions imposed towards controlling the COVID 19 pandemic. Our conclusion is not modified in respect of this matter.
5. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results, whose results reflect total assets of Rs. 196.60 Lakhs as at 30th September 2020 and total revenues of Rs. NIL and Rs NIL , total net profit/(loss) after tax of Rs. (2.24) Lakhs and Rs (2.76) Lakhs, total comprehensive income/(loss) of Rs. (2.24) Lakhs and Rs (2.76) Lakhs for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 respectively, and net cash outflows of Rs. 3.01 Lakhs for the period from 01st April 2020 to 30th September 2020 as considered in the respective standalone unaudited interim financial results. The interim financial results of the foreign branch have been reviewed by the other auditor whose report has been furnished



to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the foreign branch, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 2 above. Our conclusion is not modified in respect of this matter.

For SRSV & Associates
Chartered Accountants
Firm Registration No.: 0150415



G. Chella Krishna
Partner
Membership No.: 210474
UDIN No.: 20210474 AAAABQ6413

For Ramakrishna Raja And Co
Chartered Accountants
Firm Registration No.: 0053335



C. Kesavan
Partner
Membership No.: 227833
UDIN No.: 20227833 AAAAJY2389

Place: Chennai
Dated: 03rd November 2020



RAMCO INDUSTRIES LIMITED

Regd. Office: 47, P.S.K.Nagar, Rajapalayam 626 108.

Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30.09.2020

Rs. In lakhs

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
1 INCOME						
a Sale of Products	26,065	30,393	21,948	56,458	54,092	97,190
b Other Operating Income	79	67	116	146	236	215
c Income from Operations (a+b)	26,144	30,460	22,064	56,604	54,328	97,405
d Other Income	320	170	1,899	490	2,136	4,088
e Total Income (c + d)	26,464	30,630	23,963	57,094	56,464	1,01,493
2 EXPENSES						
a Cost of Materials Consumed	15,055	10,679	12,409	25,734	28,024	51,431
b Purchase of Stock In Trade	1	1	24	2	42	108
c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(1,834)	6,263	(1,641)	4,429	380	(2,251)
d Employee Benefits Expenses	2,598	2,414	2,585	5,012	5,038	10,330
e Finance Costs	211	346	325	557	751	1,468
f Depreciation and Amortisation Expenses	823	813	769	1,636	1,529	3,094
g Other expenses	6,002	4,937	6,419	10,939	14,132	27,484
Total Expenditure	22,856	25,453	20,890	48,309	49,896	91,664
3 Profit from Operations Before Exceptional items and Tax (1-2)	3,608	5,177	3,073	8,785	6,568	9,829
4 Exceptional Items (loss) / gain	-	-	404	-	404	506
5 Profit from Ordinary Activities Before Tax (3+4)	3,608	5,177	3,477	8,785	6,972	10,335
6 Tax Expense						
Current Tax	1,300	1,671	138	2,971	1,718	2,574
Deferred Tax	64	14	534	78	599	868
MAT Credit entitlement (-) / utilised (+)	-	-	-	-	-	-
7 Net Profit from ordinary activities after Tax (5-6)	2,244	3,492	2,805	5,736	4,655	6,893
8 Share of Profit/(loss) [PAT] of Associates	5,639	2,691	2,255	8,330	6,509	10,060
9 Net Profit for the period (7+8)	7,883	6,183	5,060	14,066	11,164	16,953
10 Other Comprehensive Income / (loss) (net of tax)	(43)	192	(352)	149	(11)	(640)
11 Share of OCI (net of tax) of Associates	(87)	(87)	45	(174)	85	279
12 Total Comprehensive Income (after tax) for the period (9+10+11)	7,753	6,288	4,753	14,041	11,238	16,592
13 Paid up Equity Share Capital (face value-Re.1 each)	835	835	835	835	835	835
14 Other Equity						3,20,074
15 Basic&Diluted Earnings Per Share of Re.1/- each -in Rs.						
Based on Net profit for the period (Not annualised)	9.44	7.40	6.06	16.84	13.36	20.29

[Treasury share of 31.26 lakhs (as on 31.03.2020 & 30.06.2020 : 31.29 lakhs and as on 30.09.2019 : 31.22 lakhs) were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share]



UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
1	Segment Revenue / Income:						
a	Building Products	22,686	29,108	18,892	51,794	47,568	84,816
b	Textiles	3,382	1,288	3,090	4,670	6,561	12,416
c	Windmills	610	381	620	991	1,154	1,559
d	Unallocated	621	340	484	961	780	1,640
	TOTAL	27,299	31,117	23,086	58,416	56,063	1,00,431
	Less: Inter-segment Revenue	1,155	657	1,022	1,812	1,735	3,026
	Net Sales / Income from Operations	26,144	30,460	22,064	56,604	54,328	97,405
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	3,038	5,435	1,112	8,474	4,812	7,104
b	Textiles	(171)	(251)	52	(422)	114	(1)
c	Windmills	457	236	475	693	852	981
d	Unallocated	-	-	-	-	-	-
	Total	3,324	5,421	1,639	8,745	5,778	8,084
	Less: Finance Cost	211	346	325	557	751	1,468
	Add: Un-allocable income net off unallocable expenditure	495	102	2,163	597	1,945	3,719
	Total Profit before Tax	3,608	5,177	3,477	8,785	6,972	10,335
3	Segment Assets						
a	Building Products	74,673	77,000	69,995	74,673	69,995	78,946
b	Textiles	15,169	16,137	15,332	15,169	15,332	15,951
c	Windmills	1,509	1,518	1,633	1,509	1,633	1,478
d	Unallocated	2,83,390	2,76,606	2,70,348	2,83,390	2,70,348	2,74,948
	TOTAL	3,74,741	3,71,261	3,57,308	3,74,741	3,57,308	3,71,323
4	Segment Liabilities						
a	Building Products	15,216	18,517	13,708	15,216	13,708	15,506
b	Textiles	5,186	5,410	3,747	5,186	3,747	5,311
c	Windmills	170	212	146	170	146	174
d	Unallocated	19,223	19,799	23,864	19,223	23,864	29,391
	TOTAL	39,795	43,938	41,465	39,795	41,465	50,382

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

	Particulars	CONSOLIDATED	
		As at	As at
		30.09.2020	31.03.2020
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	45,522	46,049	
Capital Work-in-progress	3,094	2,088	
Intangible Assets	470	575	
Intangible assets under construction	-	-	
Investment property	65	65	
Investment in Subsidiaries and Associates	2,65,751	2,57,109	
Financial Assets			
Investments	3,262	3,043	
Loans and Advances	-	50	
Other Financial Assets	735	773	
Other Non Current Assets	86	515	
Sub-total - Non-current assets	3,18,985	3,10,267	



	Particulars	CONSOLIDATED	
		As at	As at
		30.09.2020	31.03.2020
2	CURRENT ASSETS		
	Inventories	28,288	35,715
	Financial Assets		
	Investments		
	Trade receivables	7,747	8,395
	Cash and cash equivalents	7,112	6,363
	Other Financial Assets	199	195
	Current Tax Assets	7,109	6,619
	Other current assets	5,301	3,769
	Sub-total - Current assets	55,756	61,056
	TOTAL ASSETS	3,74,741	3,71,323
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	867	867
	Other Equity	3,34,079	3,20,074
	Sub-total - Equity	3,34,946	3,20,941
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	2,870	2,574
	Other financial Liabilities	220	214
	Deferred Tax Liabilities (Net)	3,480	2,313
	Deferred Government Grants	121	127
	Sub-total - Non-current liabilities	6,691	5,228
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	5,824	18,169
	Trade Payables		
	Dues of Micro and Small Enterprises	234	328
	Dues of creditors other than Micro and Small Enterprises	4,243	6,433
	Other Financial Liabilities	9,767	10,053
	Other current liabilities	3,120	1,937
	Government Grants	12	12
	Provisions	9,904	8,222
	Sub-total - Current liabilities	33,104	45,154
	TOTAL EQUITY AND LIABILITIES	3,74,741	3,71,323



Notes:

- 1 The above un-audited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 03.11.2020. The statutory Auditors have carried out a limited review of the above results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company has considered the possible effects that may result from COVID-19 in the preparation of these financial results including the recoverability of carrying amounts of financial and non-financial assets. The Company, has considered internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Company's liquidity position, there is no material uncertainty in meeting the financial obligations over the foreseeable future. However, the actual impact of the COVID-19 on the business may be different from that estimated as at the date of approval of these financial results and the company will continue to closely monitor any material changes to the estimates and judgements made or future economic conditions.
- 4 The company's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 5 As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Company has not exercised this option for the financial year 2020-21 in view of the benefits available under the existing tax regime.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 ("the Code"), which, inter alia, deals with employee benefits during employment and post-employment. The Code has been published in the Gazette of India. The effective date of the Code is yet to be notified and the rules for quantifying the financial impact are also yet to be issued. In view of this, the impact of the change, if any, will be assessed and recognised post notification of the relevant provisions.
- 7 The previous period figures have been re-grouped / restated wherever considered necessary.

Chennai
03-11-2020





For Ramco Industries Limited



F.V.ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 30-09-2020

HALF YEAR ENDED
30-09-2020
₹ in Lakhs

HALF YEAR ENDED
30-09-2019
₹ in Lakhs

A Cash Flow From Operating Activities

Profit before Tax	8,785.42	6,971.78
Loss on sale of assets	149.36	(0.15)
Depreciation	1,636.01	1,529.50
Fair value loss/(gain) on investments	(4.01)	2.17
Cash flow arising out of Actuarial loss on defined benefit obligation	(42.00)	(30.30)
Dividend Income	(36.54)	(1,612.39)
Profit on sale of assets	(80.94)	(256.00)
Profit on Sale of Shares	-	(269.42)
Interest income	(161.81)	(222.91)
Effects on Exchange rate	(35.97)	(86.09)
Interest paid	557.15	750.71
	1,981.25	(194.88)
Operating profit before working capital changes	10,766.67	6,776.90
Adjusted for		
Trade Payables	(2,284.11)	(845.26)
Other Current Assets	(2,571.86)	(3,686.83)
Other Current Liabilities / Financial Liabilities	3,399.26	2,766.51
Trade & Other Receivables	648.23	(254.28)
Increase / (Decrease) in Inventories	7,427.19	3,680.26
	6,618.71	1,660.40
Cash (used in) / generated from operations	17,385.38	8,437.30
Taxes paid	(1,358.20)	(570.10)
Net cash (used in) / generated from operating activities	16,027.18	7,867.20

B Cash Flow From Investing Activities

Purchase of Plant, property and Equipment	(1,391.98)	(1,092.48)
Proceeds from Sale of Plant, property and Equipment	327.02	491.08
Adjustment in Assets	(7.10)	(245.73)
Proceeds from Sale of Shares	0.39	272.42
Interest income	161.81	222.91
Dividend income	36.54	1,612.39
Changes in Capital WIP	(1,006.60)	(3,129.44)
Advances for long term purpose	513.01	(92.64)
Investment subsidy	-	-
Purchase of Investment	(485.56)	(750.39)
Associate Profit included in Investments		
Provision for AS 15		
Net cash (used in) / from Investing activities	(1,852.46)	(2,711.88)

C Cash Flow From Financing Activities

Proceeds from long term borrowing	(510.60)	373.13
Proceeds from other Long term Liabilities	(5.85)	(5.85)
Proceeds from short term borrowings	(12,345.12)	(3,006.87)
Dividend paid	-	(433.31)
Finance cost	(563.51)	(750.71)
Net cash from / (used in) Financing activities	(13,425.08)	(3,823.61)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	749.64	1,331.72
Cash and cash equivalents as at the beginning of the period	6,362.38	6,351.51
Cash and Cash equivalents as at the end of the period	7,112.02	7,683.23

Place: Chennai
Date : 03rd Nov, 2020.

R



For Ramco Industries Limited

P.V. Abinav Ramasubramaniam Raja

P.V.ABINAV RAMASUBRAMANIAM RAJA

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to date Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**The Board of Directors of
RAMCO INDUSTRIES LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **RAMCO INDUSTRIES LIMITED** ("The Parent") and its Subsidiaries(The Parent and its subsidiaries together referred to as the "Group"), and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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. The Statement includes the results of the following Subsidiaries and Associates:

Name of the entity	Relationship
Sudharsanam Investments Limited	Indian Subsidiary
Sri Ramco Lanka (Private) Limited, Srilanka	Foreign Subsidiary
Sri Ramco Roofings Lanka (Private) Limited, Srilanka	Foreign Subsidiary
The Ramco Cements Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Ramco Industrial and Technology Services limited	Associate
Madurai Trans Carrier Limited	Associate
Lynks Logistics Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 and 8 below, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 196.60 Lakhs as at 30th September 2020 and total revenues of Rs. NIL Lakhs and Rs. NIL Lakhs, total net profit / (loss) after tax of Rs. (2.24) Lakhs and Rs. (2.76) Lakhs, total comprehensive income/ (loss) of Rs. (2.24) Lakhs and Rs. (2.76) Lakhs for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 respectively, and net cash outflows of Rs. 3.01 Lakhs for the period from 01st April 2020 to 30th September 2020, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of the foreign branch has been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the foreign branch, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. We did not review the interim unaudited financial results of two foreign subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 14,538.70 Lakhs as at 30th September 2020 and total revenues of Rs. 6,282.07 Lakhs and Rs. 9,758.86 Lakhs, total net profit after tax of Rs. 739.37 Lakhs and Rs. 1,236.24



Lakhs, total comprehensive income of Rs. 739.37 Lakhs and Rs. 1,236.24 Lakhs for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 respectively and net cash inflows of Rs. 1,800.28 Lakhs for the period from 01st April 2020 to 30th September 2020 as considered in the respective consolidated unaudited financial results. The interim financial results of the two foreign subsidiaries have been reviewed by the other auditor whose report has been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the foreign subsidiaries, is based solely on the report of such auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

8. The interim unaudited financial results of one Indian Subsidiary, which was reviewed by one of us, included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1,287.07 Lakhs as at 30th September 2020 and total revenues of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. (3.89) Lakhs and Rs. (8.30) Lakhs, total comprehensive income/(loss) of Rs. (3.89) Lakhs and Rs. (8.30) Lakhs for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 respectively and net cash inflows of Rs. NIL Lakhs for the period from 01st April 2020 to 30th September 2020 as considered in the respective consolidated unaudited financial results.

These consolidated unaudited financial results also includes the group share of net profit after tax of Rs. 5,415.75 Lakhs and Rs. 7,946.44 Lakhs and total comprehensive income of Rs. 5,399.78 Lakhs and Rs. 7,919.80 Lakhs for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 respectively, as considered in the consolidated unaudited financial results in respect of two associates. Out of this, the interim financial results of one associate has been reviewed by both of us and one associate has been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

These consolidated unaudited financial results also includes the group share of net profit after tax of Rs. 222.80 Lakhs and Rs. 383.08 Lakhs and total comprehensive income of Rs. 151.83 Lakhs and Rs. 236.18 Lakhs for the quarter ended 30th September 2020 and for the period from 01st April 2020 to 30th September 2020 respectively, as considered in the consolidated unaudited financial results, in respect of four associates, based on their interim financial results which have not been reviewed by their auditors. These interim financial results have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above.



Our conclusion is not modified in respect of this matter.

For SRSV & Associates
Chartered Accountants
Firm Registration No.: 015041S



G. Chella Krishna

Partner

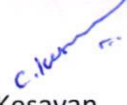
Membership No.: 210474

UDIN No.: 20210474 AAAABRS146

Place: Chennai

Dated: 03rd November 2020

For Ramakrishna Raja And Co
Chartered Accountants
Firm Registration No.: 005333S



C. Kesavan

Partner

Membership No.: 227833

UDIN No.: 20227833 AAAAJZ9737



RAMCO INDUSTRIES LIMITED

Regd. Office: 47, P.S.K.Nagar, Rajapalayam 626 108.

Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30.09.2020

Rs. In lakhs

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
1 Income from Operations	26,144	30,460	22,064	56,604	54,328	97,405
2 Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	3,608	5,177	3,073	8,785	6,568	9,829
3 Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	3,608	5,177	3,477	8,785	6,972	10,335
4 Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	2,244	3,492	2,805	5,736	4,655	6,893
5 Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	5,639	2,691	2,255	8,330	6,509	10,060
6 Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	7,753	6,288	4,753	14,041	11,238	16,592
7 Paid up Equity share capital	835	835	835	835	835	835
8 Other Equity						3,20,074
9 Net worth						3,20,909
10 Earnings Per share of Re.1/- each (Rs.) (Not annualised)						
Basic:	9.44	7.40	6.06	16.84	13.36	20.29
Diluted:	9.44	7.40	6.06	16.84	13.36	20.29

Notes:

1 The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the Quarterly Financial Results are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.ramcoindltd.com).

2 Key informations on Standalone Un-audited Financial Results:

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2020 Un-audited	30.06.2020 Un-audited	30.09.2019 Un-audited	30.09.2020 Un-audited	30.09.2019 Un-audited	31.03.2020 Audited
Income from Operations	20,558	27,396	17,698	47,954	47,301	82,631
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	2,709	2,999	2,157	5,708	4,727	6,552
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	2,666	3,191	1,805	5,857	4,716	5,912

3 The previous period figures have been re-grouped / restated wherever considered necessary.

For Ramco Industries Limited

P.V. Abinav Ramasubramaniam Raja

**P.V.ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR**

Chennai
03-11-2020

