

Ramco Industries Limited



REF/SEC/SE/No.FR/Q2/2016-17
16.11.2016

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CIN No. L26943TN1965PLC005297

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 Financial Results for
the Quarter and Six months ended 30.9.2016**

As required under Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we enclose the Unaudited Standalone Financial Results for the Quarter and Six months ended 30.9.2016, as approved by the Board of Directors at their meeting held today (16.11.2016).

We also enclose copy of the Unaudited Standalone Financial Results for the Quarter and Six months ended 30.9.2016, being published in newspapers as per Regulation 47(1)(b) of LODR.

We also send herewith a copy of the Limited Review Report given by the Auditors on the Unaudited Standalone Financial Results for the Quarter and Six months ended 30.9.2016, in compliance with Regulation 33(2)(c) of LODR.

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 AM
Time of completion of the Board Meeting - 2.00 PM

Thanking you

Yours faithfully

For Ramco Industries Limited

S. Balamurugasundaram

Company Secretary and Sr. General Manager (Legal)

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-04.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UNAUDITED **STANDALONE** FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2016

Particulars		UNAUDITED				
		QUARTER ENDED			HALF YEAR ENDED	
		30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1	Income from Operations					
a	Gross Sales / Income from Operations	15,319	25,160	13,703	40,479	38,839
b	Other Operating Income	1,130	767	673	1,897	1,431
	Total Income from Operations (a + b)	16,449	25,927	14,376	42,376	40,270
2	Expenses					
a	Cost of Materials Consumed	8,922	10,460	8,085	19,382	20,843
b	Purchase of Stock In Trade	26	55	34	81	76
c	Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(1,845)	2,999	(1,024)	1,154	746
d	Excise duty on sale of goods	1,435	2,537	1,426	3,972	4,001
e	Employee Benefits Expenses	1,709	1,641	1,550	3,350	2,970
f	Depreciation and Amortisation Expenses	531	510	462	1,041	931
g	Other expenses	4,333	4,695	3,946	9,028	9,057
	Total Expenditure	15,111	22,897	14,479	38,008	38,624
3	Profit from Operations before Other income and Finance Cost (1-2)	1,338	3,030	(103)	4,368	1,646
4	Other Income	1,103	1,265	848	2,368	921
5	Profit from Operations before Finance Cost and Exceptional items (3+4)	2,441	4,295	745	6,736	2,567
6	Finance Costs	862	939	905	1,801	1,830
7	Profit from Ordinary Activities Before Tax (5-6)	1,579	3,356	(160)	4,935	737
8	Tax Expense					
	Current Tax	541	497	(83)	1,038	55
	Deferred Tax	494	331	(111)	825	41
	MAT Credit entitlement	(541)	(497)	138	(1,038)	-
9	Net Profit from ordinary activities after Tax (7-8)	1,085	3,025	(104)	4,110	641
10	Other Comprehensive Income / (loss) (net of tax)	210	224	(161)	434	(212)
11	Total Comprehensive Income (after tax) for the period (9+10)	1,295	3,249	(265)	4,544	429
14	Paid up Equity Share Capital	867	867	867	867	867
15	Basic & Diluted Earnings Per Share of Re.1/- each (in Rs.)					
	Based on Net profit for the period (Not annualised)	1.25	3.49	-0.12	4.74	0.74
	Based on Total Comprehensive income (Not annualised)	1.49	3.75	-0.31	5.24	0.49



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

	Particulars	30.09.2016	30.06.2016	30.09.2015	30.09.2016	30.09.2015
1	<u>Segment Revenue / Income:</u>					
a	Building Products	12,725	22,552	11,842	35,277	34,635
b	Textiles	2,766	2,820	1,919	5,586	4,522
c	Windmills	817	429	603	1,246	872
d	Unallocated	515	338	456	853	825
	TOTAL	16,823	26,139	14,820	42,962	40,854
	Less: Inter-segment Revenue	374	212	444	586	584
	Net Sales / Income from Operations	16,449	25,927	14,376	42,376	40,270
2	<u>Segment Results Profit (+) Loss (-) Before tax and Finance Cost</u>					
a	Building Products	(97)	2,434	(817)	2,337	383
b	Textiles	432	225	165	657	381
c	Windmills	686	299	471	985	620
d	Unallocated	-	-	-	-	-
	Total	1,021	2,958	(181)	3,979	1,384
	Less: Finance Cost	862	939	905	1,801	1,830
	Add: Un-allocable income net off unallocable expenditure	1,420	1,337	926	2,757	1,183
	Total Profit before Tax	1,579	3,356	(160)	4,935	737
3	<u>Segment Assets</u>					
a	Building Products	57,249	57,368	56,290	57,249	56,290
b	Textiles	10,907	10,911	9,384	10,907	9,384
c	Windmills	2,476	2,131	2,151	2,476	2,151
d	Unallocated	33,725	32,574	33,592	33,725	33,592
	TOTAL	1,04,357	1,02,984	1,01,417	1,04,357	1,01,417
4	<u>Segment Liabilities</u>					
a	Building Products	12,297	18,191	20,798	12,297	20,798
b	Textiles	2,217	2,305	1,607	2,217	1,607
c	Windmills	61	78	90	61	90
d	Unallocated	32,936	26,901	28,459	32,936	28,459
	TOTAL	47,511	47,475	50,954	47,511	50,954



STATEMENT OF ASSETS AND LIABILITIES

	Particulars	Rs. In lakhs
B	ASSETS	
1	NON-CURRENT ASSETS	
	Property, Plant and Equipment	38,276
	Capital Work-in-progress	962
	Intangible Assets	225
	Intangible assets under construction	-
	Investment property	48
	Financial Assets	
	Investments	23,876
	Loans and Advances	493
	Other Financial Assets	595
	Other Non Current Assets	1,782
	Sub-total - Non-current assets	66,257
2	CURRENT ASSETS	
	Inventories	22,281
	Financial Assets	
	Trade receivables	8,515
	Cash and cash equivalents	1,044
	Other Financial Assets	282
	Current Tax Assets	2,788
	Other current assets	3,190
	Sub-total - Current assets	38,100
	TOTAL ASSETS	1,04,357
A	EQUITY AND LIABILITIES	
1	SHAREHOLDERS' FUND:	
	Share capital	867
	Reserves and surplus	55,979
	Sub-total - Share holders' funds	56,846
2	NON-CURRENT LIABILITIES	
	Financial Liabilities	
	Borrowings	8,477
	Deferred Tax Liabilities (Net)	1,192
	Deferred Government Grants	168
	Provisions	188
	Sub-total - Non-current liabilities	10,025
3	CURRENT LIABILITIES	
	Financial Liabilities	
	Borrowings	19,513
	Trade Payables	3,317
	Other Financial Liabilities (@)	10,539
	Other current liabilities	2,564
	Government Grants	12
	Provisions	1,541
	Sub-total - Current liabilities	37,486
	TOTAL EQUITY AND LIABILITIES	1,04,357

@ - includes Current maturities of Long term Borrowings

4,416



NOTES

- 1 The above un-audited results were reviewed by the Audit committee at its meeting held on 16.11.2016 and approved by the Board of Directors at their Meeting held on 16.11.2016.
- 2 The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 1-4-2016 and this financial result for the quarter/half year ended 30-9-2016 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 5-7-2016 and CIR/MD/DF1/69/2016 dated 10-8-2016. The financial result for the quarter / half year ended 30-9-2015 is restated under Ind AS and has not been subjected to limited review by the Statutory auditors of the company, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 3 Other comprehensive income comprises of gain/loss on recognition and measurement of fair value of equity investments held in listed /unlisted entities except in subsidiary and associate companies for the respective reporting periods.
- 4 As per the clarification issued by NSE / BSE dated 20-9-2016, the company has included the excise duty paid on sale of products / scraps as part of income from operations and shown excise duty paid as a separate line item under expenses. Accordingly the quarterly / half yearly figures have been restated for the respective reporting periods.
- 5 During half year ended, other income includes profit on sale of investments in shares of Rs.1093 lakhs.
- 6 The Reconciliation of net profit for the quarter and half year ended 30-09-2015 as per previous Indian GAAP with restated net profit as per Ind AS for the same period is given below:

Rs. In lakhs

Particulars	Quarter ended 30-09-15	Half year ended 30-09-15
Profit after tax as per Indian GAAP	107	816
Add:		
Actuarial loss on Gratuity plan recognised in other Comprehensive Income	10	29
Adjustments on account of recognition and measurement of financial instruments (net)	-224	-202
Others	3	6
Less:		
Deferred tax impact on the above adjustments (net)	-	(8)
Profit after tax as per Ind AS for the quarter ended 30.06.2015	(104)	641
Other comprehensive loss comprises of		
a) Gain/Loss on recognition and measurement of fair value of equity investments held in listed /unlisted entities except in subsidiary and associate companies	(151)	(183)
b) Actuarial loss on gratuity plan for the respective reporting periods	(10)	(29)
Total Comprehensive Income as per Ind AS	(265)	429

- 7 Additional disclosures as per clause 52 (4) of SEBI (Listing obligations and Disclosure Requirements)

a. Debt - Equity ratio (Total borrowings / (shareholders' fund + Deferred tax liabilities)	0.56
b. Debt Service coverage ratio (Profit before interest and depreciation but after tax) / (scheduled Principal repayment during the period+interest)	1.46
c. Interest Service coverage ratio (Profit before interest and tax / interest)	3.74
d. Net worth (Rs. In lakhs)	56,846

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

For Ramco Industries Limited



P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN



RAMCO INDUSTRIES LIMITED

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

Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-04.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

Rs. In Lakhs

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2016

		QUARTER ENDED			HALF YEAR ENDED	
Particulars		30.09.2016 Unaudited	30.06.2016 Unaudited	30.09.2015 Unaudited	30.09.2016 Unaudited	30.09.2015 Unaudited
1	Total Income from Operations	16,449	25,927	14,376	42,376	40,270
2	Other Income	1,103	1,265	848	2,368	921
3	Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	1,579	3,356	(160)	4,935	737
4	Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	1,579	3,356	(160)	4,935	737
5	Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	1,085	3,025	(104)	4,110	641
6	Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	1,295	3,249	(265)	4,544	429
7	Paid up Equity Share Capital				867	867
8	Reserves excluding Revaluation Reserves				55,979	49,596
9	Net worth				56,846	50,463
10	Debt Equity Ratio (in times)				0.56	0.72
11	Debt Service Coverage Ratio (in times)				1.46	1.09
12	Interest Service Coverage Ratio (in times)				3.74	1.40
13	Earnings Per share of Re.1/- each based on Net Profit (Rs.)					
	Basic:	1.25	3.49	-0.12	4.74	0.74
	Diluted:	1.25	3.49	-0.12	4.74	0.74

Notes:

- The above is an extract of the detailed format of Quarterly / Half yearly 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 / half yearly 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).
- The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 1-4-2016 and this financial result for the quarter/half year ended 30-9-2016 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 5-7-2016 and CIR/MD/DF1/69/2016 dated 10-8-2016. The financial result for the quarter / half year ended 30-9-2015 is restated under Ind AS and has not been subjected to limited review by the Statutory auditors of the company, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.

For Ramco Industries Limited

Chennai
16-11-2016

P.R. Ramasubrahmaneya Rajha
P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN

Limited Review Report on the Standalone Financial Results of Ramco Industries Limited for the Quarter and Six months ended 30 September 2016

To

**The Board of Directors
Ramco Industries Limited
Rajapalayam**

We have reviewed the accompanying statement of unaudited standalone financial results of Ramco Industries Limited ("the Company") for the quarter and six months ended 30 September 2016, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

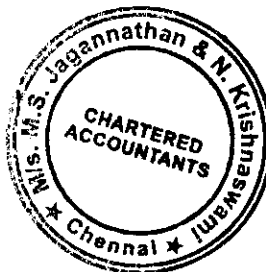
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to 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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with the Accounting Standards as per section 133 of the Companies Act, 2013, read with relevant Rules issued there under 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.

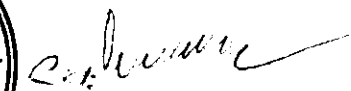
For M.S.Jagannathan & N.Krishnaswami
Chartered Accountants
Firm Registration No: 001208S



K.Srinivasan
Partner
Membership No.: 021510
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For CNGSN & Associates LLP
Chartered Accountants
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Chennai
16 November 2016