



REF/SEC/SE/NO.FR/Q4/2020-21  
24.5.2021

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

National Stock Exchange of India Limited  
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 Sir,

**Sub : Outcome of the Board Meeting held on 24.5.2021.**

The Meeting of our Board of Directors held today (24.5.2021), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31<sup>st</sup> March, 2021.

The Board of Directors at their meeting held on 12.03.2021 had approved payment of Interim Dividend of Re.1/- per share. This is the total dividend for the year 2020-21.

The Annual General Meeting is scheduled to be held on Thursday the 19<sup>th</sup> August, 2021 and is proposed to be conducted through Video Conferencing/Other Audio Visual means.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following, duly approved by the Board :

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2021.
2. Auditors' Report on the Standalone and Consolidated Financial Results for the quarter and year ended 31<sup>st</sup> March 2021.
3. Declaration duly signed by our Chief Financial Officer that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.3.2021 were with unmodified opinions.

**Ramco Industries Limited** 

: 2 :

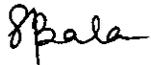
In accordance with Point No: A - 4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following :

Time of commencement of the Board Meeting - 4.30 PM  
Time of completion of the Board Meeting - 5.45 PM

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 AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR / QUARTER ENDED 31.03.2021**

Rs. In lakhs

Particulars	STANDALONE				
	QUARTER ENDED			YEAR ENDED	
	31.03.2021 Audited	31.12.2020 Un-audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
<b>1 INCOME</b>					
a Sale of Products	27,036	23,955	18,898	97,838	80,776
b Other Operating Income	712	637	432	2,458	1,855
c Income from Operations (a+b)	27,748	24,592	19,330	1,00,294	82,631
d Other Income	1,623	1,484	1,446	4,658	5,342
e Total Income (c + d)	29,371	26,076	20,776	1,04,952	87,973
<b>2 EXPENSES</b>					
a Cost of Materials Consumed	14,882	12,887	10,740	48,113	42,521
b Purchase of Stock in Trade	9	2	35	13	100
c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(1,386)	(1,333)	(1,238)	1,784	(2,186)
d Employee Benefits Expenses	2,723	2,877	2,480	10,038	9,153
e Finance Costs	194	201	354	949	1,460
f Depreciation and Amortisation Expenses	696	700	647	2,762	2,577
g Other expenses	8,773	6,472	6,528	25,251	25,730
Total Expenditure	25,891	21,806	19,546	88,910	79,355
3 Profit from Operations Before Exceptional items and Tax (1-2)	3,480	4,270	1,230	16,042	8,618
4 Exceptional Items (loss) / gain	-	-	-	-	506
5 Profit from Ordinary Activities Before Tax (3+4)	3,480	4,270	1,230	16,042	9,124
6 Tax Expense					
Current Tax	887	1,154	170	4,541	1,698
Deferred Tax	82	257	83	423	874
7 Net Profit from ordinary activities after Tax (5-6)	2,511	2,859	977	11,078	6,552
8 Other Comprehensive Income / (loss) (net of tax)	(30)	1,310	(1,307)	1,429	(640)
9 Total Comprehensive Income (after tax) for the period (7+8)	2,481	4,169	(330)	12,507	5,912
10 Paid up Equity Share Capital (face value-Re.1 each)	867	867	867	867	867
11 Other Equity				89,244	77,604
12 Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	2.90	3.30	1.13	12.78	7.56



**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in lakhs

	Particulars	STANDALONE				
		QUARTER ENDED			YEAR ENDED	
		31.03.2021 Audited	31.12.2020 Un-audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	<b>Segment Revenue / Income:</b>					
a	Building Products	22,594	19,894	14,991	84,671	68,402
b	Textiles	4,445	4,064	3,909	13,179	12,416
c	Windmills	174	291	210	1,456	1,559
d	Unallocated	689	643	425	2,293	1,640
	<b>TOTAL</b>	<b>27,902</b>	<b>24,892</b>	<b>19,535</b>	<b>1,01,599</b>	<b>84,017</b>
	Less: Inter-segment Revenue	154	300	205	1,305	1,386
	<b>Net Sales / Income from Operations</b>	<b>27,748</b>	<b>24,592</b>	<b>19,330</b>	<b>1,00,294</b>	<b>82,631</b>
2	<b>Segment Results Profit (+) Loss (-) Before tax and Finance Cost</b>					
a	Building Products	1,300	2,634	54	10,704	4,206
b	Textiles	564	207	(14)	349	(1)
c	Windmills	3	147	75	843	981
d	Unallocated	-	-	-	-	-
	<b>Total</b>	<b>1,867</b>	<b>2,988</b>	<b>115</b>	<b>11,896</b>	<b>5,186</b>
	Less: Finance Cost	194	201	354	949	1,460
	Add: Un-allocable income net off unallocable expenditure	1,807	1,483	1,469	5,095	5,398
	<b>Total Profit before Tax</b>	<b>3,480</b>	<b>4,270</b>	<b>1,230</b>	<b>16,042</b>	<b>9,124</b>
3	<b>Segment Assets</b>					
a	Building Products	69,523	62,669	65,172	69,523	65,172
b	Textiles	16,460	15,584	15,951	16,460	15,951
c	Windmills	1,370	1,396	1,478	1,370	1,478
d	Unallocated	49,337	47,050	43,563	49,337	43,563
	<b>TOTAL</b>	<b>1,36,690</b>	<b>1,26,699</b>	<b>1,26,164</b>	<b>1,36,690</b>	<b>1,26,164</b>
4	<b>Segment Liabilities</b>					
a	Building Products	15,642	11,791	12,818	15,642	12,818
b	Textiles	5,685	5,586	5,311	5,685	5,311
c	Windmills	206	179	174	206	174
d	Unallocated	25,046	20,646	29,390	25,046	29,390
	<b>TOTAL</b>	<b>46,579</b>	<b>38,202</b>	<b>47,693</b>	<b>46,579</b>	<b>47,693</b>

**STATEMENT OF ASSETS AND LIABILITIES**

Rs. In Lakhs

	Particulars	STANDALONE	
		As at	As at
		31.03.2021	31.03.2020
<b>A ASSETS</b>			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	44,317	43,232	
Capital Work-in-progress	3,408	1,878	
Intangible Assets	365	575	
Investment property	64	65	
Investment in Subsidiaries and Associates	29,067	25,015	
Financial Assets			
Investments	4,673	3,043	
Loans and Advances	218	332	
Other Financial Assets	742	767	
Other Non Current Assets	314	513	
<b>Sub-total - Non-current assets</b>	<b>83,168</b>	<b>75,420</b>	



	Particulars	STANDALONE	
		As at	As at
		31.03.2021	31.03.2020
<b>2</b>	<b>CURRENT ASSETS</b>		
	Inventories	33,404	31,710
	Financial Assets		
	Trade receivables	8,893	7,818
	Cash and cash equivalents	760	1,706
	Other Financial Assets	181	189
	Current Tax Assets	6,899	5,965
	Other current assets	3,385	3,356
	<b>Sub-total - Current assets</b>	<b>53,522</b>	<b>50,744</b>
	<b>TOTAL ASSETS</b>	<b>1,36,690</b>	<b>1,26,164</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	Equity Share capital	867	867
	Other Equity	89,244	77,604
	<b>Sub-total - Equity</b>	<b>90,111</b>	<b>78,471</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Borrowings	2,355	2,574
	Other financial Liabilities	219	214
	Deferred Tax Liabilities (Net)	4,169	1,812
	Deferred Government Grants	116	127
	<b>Sub-total - Non-current liabilities</b>	<b>6,859</b>	<b>4,727</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Borrowings	11,845	18,169
	Trade Payables		
	Dues of Micro and Small Enterprises	337	328
	Dues of creditors other than Micro and Small Enterprises	6,346	5,719
	Other Financial Liabilities	8,898	9,625
	Other current liabilities	3,892	1,902
	Government Grants	12	12
	Provisions	8,390	7,211
	<b>Sub-total - Current liabilities</b>	<b>39,720</b>	<b>42,966</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,36,690</b>	<b>1,26,164</b>



## STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2021

	YEAR ENDED 2020-21 ₹ in Lakhs	YEAR ENDED 2019-20 ₹ in Lakhs
<b>A Cash flow from operating activities</b>		
Profit Before Tax	16,042.16	9,123.75
Adjusted for		
Loss on sale of assets	219.58	0.61
Depreciation	2,761.71	2,577.26
Dividend Income	(4,092.66)	(4,572.36)
Profit on sale of assets	(149.37)	(383.67)
Profit on sale of shares	-	(269.42)
Fair value loss/(gain) on investments	(9.99)	8.39
Interest income	(60.85)	(182.42)
Cash flow arising out of Actuarial loss on defined benefit obligation	(2.51)	(77.84)
Interest paid	949.32	1,459.73
Royalty receipts	(2,293.09)	(1,639.99)
	<u>(2,677.86)</u>	<u>(3,079.71)</u>
Operating profit before working capital changes	13,364.30	6,044.04
Adjusted for		
Trade and other receivables	(1,074.64)	1,506.44
Inventories	(1,693.64)	(6,599.05)
Trade payables	636.45	2,139.38
Other Current Assets	(3,205.39)	(2,118.61)
Other current Liabilities/financial liabilities	4,424.37	503.08
	<u>(912.85)</u>	<u>(4,568.76)</u>
Cash (used in) / generated from operations	12,451.45	1,475.28
Taxes paid	(546.29)	(489.28)
<b>Net cash (used in) / generated from operating activities</b>	<b>11,905.16</b>	<b>986.00</b>
<b>B Cash flow from Investing activities</b>		
Purchase of Plant, property and Equipment	(4,371.24)	(5,208.50)
Proceeds from Sale of Plant, property and Equipment	595.35	703.41
Adjustments in Assets	68.97	(243.20)
Proceeds from Sale of shares	-	272.42
Interest income	60.85	182.42
Dividend income	4,092.66	4,572.36
Changes in Capital WIP	(1,530.38)	(1,786.67)
Advance for long term purpose	339.17	(339.67)
Purchase of investment	(4,051.39)	(2,743.70)
Royalty receipts	2,293.09	1,639.99
	<u>(2,502.92)</u>	<u>(2,951.14)</u>
<b>Net cash (used in) / from investing activities</b>	<b>(2,502.92)</b>	<b>(2,951.14)</b>
<b>C Cash flow from financing activities</b>		
Proceeds from long term borrowing	(2,197.21)	28.69
Proceeds from other Long term liabilities	(11.69)	(11.70)
Proceeds from short term borrowings	(6,323.73)	4,996.80
Dividend paid	(866.64)	(866.64)
Finance cost	(948.51)	(1,465.48)
	<u>(10,347.78)</u>	<u>2,681.67</u>
<b>Net cash from / (used in) Financing activities</b>	<b>(10,347.78)</b>	<b>2,681.67</b>
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(945.54)	716.53
Cash and cash equivalents as at the beginning of the period	1,706.01	989.48
<b>Cash and Cash equivalents as at end of the period</b>	<b>760.47</b>	<b>1,706.01</b>



**Notes:**

- 1 The above audited standalone financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 24.05.2021.
- 2 The company's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 3 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.
- 4 The second wave of COVID 19 has impacted the demand for the product as the pandemic is now affecting rural areas also. The Company is continuing its operations in compliance with the directives issued by the Government Authorities. The company is monitoring the situation closely and is taking necessary steps to continue operations in due compliance with applicable regulations.

The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these standalone financial statements including the recoverability of carrying amounts of financial and nonfinancial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including economic forecasts and expects that the carrying amount of these assets will be recovered. However, the final impact may differ from the current estimates made as at the date of approval of the financial statements for the year ended 31-03-2021 considering the prevailing uncertainties.

- 5 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.
- 6 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31.03.2021:

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	Paid in due date
ICICI Bank Limited - Commercial Paper	25.11.2020	23.02.2021	5000	4959	Paid in due date
ICICI Prudential Liquid Fund - Commercial Paper	03.03.2021	01.06.2021	5000	4954	Not yet due

Debt- Equity Ratio (in times) (Total debt /Total Equity)	0.17	0.30
Debt Service Coverage Ratio (in times) [[PBIT / (Gross Interest + Long-term Principal Repayment)]]	4.00	2.26
Interest Service Coverage Ratio ((in times) [PBIT/ Gross Interest])	17.90	6.90

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

**For Ramco Industries Limited**

POOSAPADI VENKETRAMA Digitally signed by POOSAPADI  
RAJA ABINAV VENKETRAMA RAJA ABINAV  
RAMASUBRAMANIAM RAJA Date: 2021.05.24 17:15:46 +05'30'

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

Chennai  
24-05-2021



**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.ramcoltd.com

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR / QUARTER ENDED 31.03.2021**

Rs. In lakhs

Particulars	CONSOLIDATED				
	QUARTER ENDED			YEAR ENDED	
	31.03.2021 Audited	31.12.2020 Un-audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
<b>1 INCOME</b>					
a Sale of Products	33,930	30,384	23,149	1,20,772	97,190
b Other Operating Income	23	(6)	7	163	215
c Income from Operations (a+b)	33,953	30,378	23,156	1,20,935	97,405
d Other Income	1,769	191	1,611	2,450	4,088
e Total Income (c + d)	35,722	30,569	24,767	1,23,385	1,01,493
<b>2 EXPENSES</b>					
a Cost of Materials Consumed	18,751	16,623	12,988	61,108	51,431
b Purchase of Stock In Trade	9	2	36	13	108
c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(1,158)	(1,380)	(1,223)	1,891	(2,251)
d Employee Benefits Expenses	3,128	3,231	2,808	11,371	10,330
e Finance Costs	197	202	356	956	1,468
f Depreciation and Amortisation Expenses	793	832	787	3,261	3,094
g Other expenses	9,267	7,070	6,830	27,276	27,484
Total Expenditure	30,987	26,580	22,582	1,05,876	91,664
3 Profit from Operations Before Exceptional items and Tax (1-2)	4,735	3,989	2,185	17,509	9,829
4 Exceptional Items (loss) / gain	-	-	-	-	506
5 Profit from Ordinary Activities Before Tax (3+4)	4,735	3,989	2,185	17,509	10,335
6 Tax Expense					
Current Tax	1,159	1,487	401	5,617	2,574
Deferred Tax	67	154	(54)	299	868
7 Net Profit from ordinary activities after Tax (5-6)	3,509	2,348	1,838	11,593	6,893
8 Share of Profit/(loss) [PAT] of Associates	3,134	4,819	1,447	16,282	10,060
9 Net Profit for the period (7+8)	6,643	7,167	3,285	27,875	16,953
10 Other Comprehensive Income / (loss) (net of tax)	(30)	1,310	(1,307)	1,429	(640)
11 Share of OCI (net of tax) of Associates	(118)	(84)	231	(375)	279
12 Total Comprehensive Income (after tax) for the period (9+10+11)	6,495	8,393	2,209	28,929	16,592
13 Paid up Equity Share Capital (face value-Re.1 each)	835	835	835	835	835
14 Other Equity				3,47,530	3,20,074
15 Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	7.95	8.58	3.93	33.38	20.29

(Treasury share of 31.44 lakhs (as on 31.03.2020: 31.29 and as on 31.12.2020 : 31.26 lakhs) were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share



**AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

Rs. in lakhs

	Particulars	CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED	
		31.03.2021 Audited	31.12.2020 Un-audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
<b>1</b>	<b>Segment Revenue / Income:</b>					
a	Building Products	29,488	26,323	19,242	1,07,605	84,816
b	Textiles	4,445	4,064	3,909	13,179	12,416
c	Windmills	174	291	210	1,456	1,559
d	Unallocated	689	643	425	2,293	1,640
	<b>TOTAL</b>	<b>34,796</b>	<b>31,321</b>	<b>23,786</b>	<b>1,24,533</b>	<b>1,00,431</b>
	Less: Inter-segment Revenue	843	943	630	3,598	3,026
	<b>Net Sales / Income from Operations</b>	<b>33,953</b>	<b>30,378</b>	<b>23,156</b>	<b>1,20,935</b>	<b>97,405</b>
<b>2</b>	<b>Segment Results Profit (+) Loss (-) Before tax and Finance Cost</b>					
a	Building Products	2,471	3,716	944	14,661	7,104
b	Textiles	564	207	(14)	349	(1)
c	Windmills	3	147	75	843	981
d	Unallocated	-	-	-	-	-
	<b>Total</b>	<b>3,038</b>	<b>4,070</b>	<b>1,005</b>	<b>15,853</b>	<b>8,084</b>
	Less: Finance Cost	197	202	356	956	1,468
	Add: Un-allocable income net off unallocable expenditure	1,894	121	1,536	2,612	3,719
	<b>Total Profit before Tax</b>	<b>4,735</b>	<b>3,989</b>	<b>2,185</b>	<b>17,509</b>	<b>10,335</b>
<b>3</b>	<b>Segment Assets</b>					
a	Building Products	85,710	77,386	78,946	85,710	78,946
b	Textiles	16,460	15,584	15,951	16,460	15,951
c	Windmills	1,370	1,396	1,478	1,370	1,478
d	Unallocated	2,96,533	2,90,939	2,74,948	2,96,533	2,74,948
	<b>TOTAL</b>	<b>4,00,073</b>	<b>3,85,305</b>	<b>3,71,323</b>	<b>4,00,073</b>	<b>3,71,323</b>
<b>4</b>	<b>Segment Liabilities</b>					
a	Building Products	20,727	15,647	15,506	20,727	15,506
b	Textiles	5,685	5,586	5,311	5,685	5,311
c	Windmills	206	179	174	206	174
d	Unallocated	25,058	20,646	29,391	25,058	29,391
	<b>TOTAL</b>	<b>51,676</b>	<b>42,058</b>	<b>50,382</b>	<b>51,676</b>	<b>50,382</b>

**STATEMENT OF ASSETS AND LIABILITIES**

Rs. in Lakhs

	Particulars	CONSOLIDATED	
		As at 31.03.2021	As at 31.03.2020
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>NON-CURRENT ASSETS</b>		
	Property, Plant and Equipment	46,794	46,049
	Capital Work-in-progress	3,600	2,088
	Intangible Assets	365	575
	Investment property	64	65
	Investment in Subsidiaries and Associates	2,77,069	2,57,109
	Financial Assets		
	Investments	4,673	3,043
	Loans and Advances	-	50
	Other Financial Assets	747	773
	Other Non Current Assets	370	515
	<b>Sub-total - Non-current assets</b>	<b>3,33,682</b>	<b>3,10,267</b>



	Particulars	CONSOLIDATED	
		As at	As at
		31.03.2021	31.03.2020
<b>2</b>	<b>CURRENT ASSETS</b>		
	Inventories	37,387	35,715
	Financial Assets		
	Trade receivables	9,399	8,395
	Cash and cash equivalents	7,742	6,363
	Other Financial Assets	187	195
	Current Tax Assets	8,065	6,619
	Other current assets	3,611	3,769
	<b>Sub-total - Current assets</b>	<b>66,391</b>	<b>61,056</b>
	<b>TOTAL ASSETS</b>	<b>4,00,073</b>	<b>3,71,323</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>EQUITY</b>		
	Equity Share capital	867	867
	Other Equity	3,47,530	3,20,074
	<b>Sub-total - Equity</b>	<b>3,48,397</b>	<b>3,20,941</b>
<b>2</b>	<b>NON-CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Borrowings	2,355	2,574
	Other financial Liabilities	219	214
	Deferred Tax Liabilities (Net)	4,515	2,313
	Deferred Government Grants	116	127
	<b>Sub-total - Non-current liabilities</b>	<b>7,205</b>	<b>5,228</b>
<b>3</b>	<b>CURRENT LIABILITIES</b>		
	Financial Liabilities		
	Borrowings	11,845	18,169
	Trade Payables		
	Dues of Micro and Small Enterprises	337	328
	Dues of creditors other than Micro and Small Enterprises	7,912	6,433
	Other Financial Liabilities	9,650	10,053
	Other current liabilities	4,607	1,937
	Government Grants	12	12
	Provisions	10,108	8,222
	<b>Sub-total - Current liabilities</b>	<b>44,471</b>	<b>45,154</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4,00,073</b>	<b>3,71,323</b>



**CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31-03-2021**

	YEAR ENDED	
	31/03/2021	31/03/2020
	₹ in Lakhs	₹ in Lakhs
<b>A Cash Flow From Operating Activities</b>		
Profit before Tax		17,509.33
Adjusted for		
Loss on sale of assets	221.39	0.61
Depreciation	3,260.90	3,093.50
Fair value loss/(gain) on investments	(9.99)	8.39
Cash flow arising out of Actuarial loss on defined benefit of	(2.51)	(77.84)
Dividend Income	(1,623.15)	(2,927.45)
Profit on sale of assets	(150.74)	(384.69)
Profit on Sale of Shares	-	(269.42)
Interest income	(309.45)	(562.47)
Effects on Exchange rate	(605.31)	89.57
Interest paid	956.50	1,468.30
	<u>1,737.64</u>	<u>438.50</u>
Operating profit before working capital changes		19,246.97
Adjusted for		
Trade Payables	1,488.75	1,938.45
Other Current Assets	(4,151.11)	(3,402.13)
Other Current Liabilities / Financial Liabilities	6,135.60	1,309.50
Trade & Other Receivables	(1,003.77)	1,065.34
Inventories	(1,672.31)	(7,036.86)
	<u>797.16</u>	<u>(6,125.70)</u>
Cash (used In) / generated from operations		20,044.13
Taxes paid		(1,032.90)
Net cash (used In) / generated from operating activities		<u>19,011.23</u>
		438.50
		10,773.36
		19,246.97
		1,938.45
		(3,402.13)
		1,309.50
		1,065.34
		(7,036.86)
		(6,125.70)
		4,647.66
		(1,034.34)
		3,613.32
<b>B Cash Flow From Investing Activities</b>		
Purchase of Plant, property and Equipment	(4,532.11)	(5,709.60)
Proceeds from Sale of Plant, property and Equipment	596.72	704.52
Adjustment in Assets	68.97	(235.51)
Proceeds from Sale of Shares	-	272.42
Interest income	309.45	562.47
Dividend income	1,623.15	2,927.45
Changes in Capital WIP	(1,512.66)	(1,597.09)
Advances for long term purpose	221.54	(456.53)
Purchase of Investment	(4,051.39)	(2,743.70)
	<u>(7,276.33)</u>	<u>(6,275.55)</u>
Net cash (used in) / from Investing activities		
		(6,275.55)
<b>C Cash Flow From Financing Activities</b>		
Proceeds from long term borrowing	(2,197.21)	28.69
Proceeds from other Long term Liabilities	(11.69)	(11.70)
Proceeds from short term borrowings	(6,323.73)	4,996.80
Dividend paid	(866.64)	(866.64)
Finance cost	(955.69)	(1,474.05)
Net cash from / (used in) Financing activities		(10,354.96)
Net increase / (decrease) in cash and cash equivalents ( A+B+C)		1,379.95
Cash and cash equivalents as at the beginning of the period		6,362.38
Cash and Cash equivalents as at the end of the period		<u>7,742.33</u>
		2,673.10
		10.87
		6,351.51
		6,362.38



**Notes:**

- 1 The above audited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 24.05.2021.
- 2 The company's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 3 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.
- 4 The second wave of COVID 19 has impacted the demand for the product as the pandemic is now affecting rural areas also. The Company is continuing its operations in compliance with the directives issued by the Government Authorities. The company is monitoring the situation closely and is taking necessary steps to continue operations in due compliance with applicable regulations.  

The Company has considered the possible effects that may result from the pandemic relating to COVID19 in the preparation of these consolidated financial statements including the recoverability of carrying amounts of financial and nonfinancial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including economic forecasts and expects that the carrying amount of these assets will be recovered. However, the final impact may differ from the current estimates made as at the date of approval of the financial statements for the year ended 31-03-2021 considering the prevailing uncertainties.
- 5 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.
- 6 The Consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28 which include the Standalone results of the parent company, Ramco Industries Limited, its subsidiaries viz. Sudharsanam Investments Limited and consolidated result of Sri Ramco Lanka (Private) Limited, Srilanka, collectively referred as 'Group' and its associates viz. Madurai Trans Carrier Limited, Lynks Logistics Limited and Consolidated results of The Ramco Cements Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Ramco Industrial and Technology Services Limited.
- 7 The previous period figures have been re-grouped / restated wherever considered necessary.

**For Ramco Industries Limited**

POOSAPADI VENKETRAMA Digitally signed by POOSAPADI  
RAJA ABINAV VENKETRAMA RAJA ABINAV  
RAMASUBRAMANIAM RAJA  
RAMASUBRAMANIAM RAJA Date: 2021.05.24 17:13:43 +05'30'

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

Chennai  
24-05-2021



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

**TO**

**THE BOARD OF DIRECTORS OF RAMCO INDUSTRIES LIMITED**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying standalone quarterly financial results of **RAMCO INDUSTRIES LIMITED** (the "Company") for the quarter ended March 31, 2021 and the year to date results for the period from April 01, 2020 to March 31, 2021, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- I. are presented in accordance with the requirements of the Regulation 33 of the Listing Regulations in this regard; and
- II. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2021 as well as the year to date results for the period from April 01, 2020 to March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial



statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Emphasis of Matter**

We draw attention to Note No. 4 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 opinion is not modified in respect of this matter.

### **Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date Standalone Financial Results have been prepared on the basis of standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the



related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

1. We did not audit the financial statements of ONE foreign branch included in the standalone quarterly financial results and standalone year to date results, whose standalone financial statements reflect total assets of Rs. 185.53 Lakhs as at 31st March 2021 and total revenues of Rs. NIL and Rs. NIL , total net profit/(loss) after tax of Rs. (2.64) Lakhs and Rs. (7.17) Lakhs, total comprehensive income/(loss) of Rs. (2.64) Lakhs and Rs. (7.17) Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively, and net cash out flows of Rs. 6.03 Lakhs for the year ended 31st March 2021, as considered in the respective standalone audited financial results. These financial statements and other financial information have been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such audited financial statements is based solely on the report of such other auditors.

Our opinion on the statement is not modified in respect of these matters.

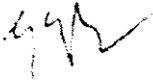


The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For S R S V & ASSOCIATES

Chartered Accountants

Firm Registration Number: 0150415



G. Chella Krishna

Partner

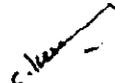
Membership Number: 210474

UDIN No.: 21210474 AAAAB1 2659

For RAMAKRISHNA RAJA AND CO

Chartered Accountants

Firm Registration Number: 0053335



C. Kesavan

Partner

Membership Number: 227833

UDIN No.: 21227833AAAA MP 7389

Chennai

24<sup>th</sup> May 2021



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

**TO**

**THE BOARD OF DIRECTORS OF RAMCO INDUSTRIES LIMITED**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying Statement of Consolidated Financial Results of **RAMCO INDUSTRIES LIMITED** ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial information of subsidiaries, and associates, the Statement:

a. includes the results of the following entities:

<b>Name of the entity</b>	<b>Relationship</b>
Sudharsanam Investments Limited	Subsidiary
Sri Ramco Lanka (Private) Limited, Srilanka	Subsidiary
Sri Ramco Roofings Lanka (Private) Limited, Srilanka	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



b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended March 31, 2021 and for the period from April 01, 2020 to March 31, 2021.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group, its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

#### **Emphasis of Matter**

We draw attention to Note No. 4 to the Consolidated Financial Results, which describes the uncertainties and the impact of the COVID 19 pandemic on the operations and results on financial results. 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 opinion is not modified in respect of this matter.

#### **Management's Responsibilities for the Consolidated Financial Results**

These Statements have been prepared on the basis of the consolidated annual financial statements.



The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associates in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statement, the respective Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of the Group and of its associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associates.

#### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from



fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Results, including the disclosures, and whether the Consolidated Financial



Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

#### **Other Matter**

1. We did not audit the financial statements of One foreign branch included in the standalone quarterly financial results and standalone year to date results, whose standalone financial statements reflect total assets of Rs. 185.53 Lakhs as at 31st March 2021 and total revenues of Rs. NIL and Rs. NIL, total net profit/(loss) after tax of Rs. (2.64) Lakhs and Rs. (7.17) Lakhs, total comprehensive income/(loss) of Rs. (2.64) Lakhs and Rs. (7.17) Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively, and net cash outflows



of Rs. 6.03 Lakhs for the year ended 31st March 2021, as considered in the respective standalone audited financial results, as considered in the respective standalone audited financial results. These financial statements and other financial information have been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the quarterly financial results and the year to date results, to the extent they have been derived from such audited financial statements is based solely on the report of such other auditors.

2. We did not audit the financial statements of Two foreign subsidiary companies included in the consolidated annual financial results year to date, whose financial statements reflect total assets of Rs. 16,187.15 Lakhs as at 31st March 2021 and total revenues of Rs. 6,954.00 Lakhs and Rs. 23,210.07 Lakhs, total net profit after tax of Rs. 923.16 Lakhs and Rs. 3,009.63 Lakhs, total comprehensive income of Rs. 923.16 Lakhs and Rs. 3,009.63 Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively, and net cash inflows of Rs. 2,325.74 Lakhs for the year ended 31st March 2021. These financial statements as per Ind AS and other financial information have been audited by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the year to date results, to the extent they have been derived from such audited financial statements is based solely on the report of such other auditors.
3. The audited financial statements as per Ind AS of One subsidiary company included in the consolidated annual financial results year to date reflect total assets of Rs. 1,298.65 Lakhs as at 31st March 2021 and total revenues of Rs. 89.48 Lakhs and Rs. 89.48 Lakhs, total net profit after tax of Rs. 75.14 Lakhs and Rs. 64.21 Lakhs, total comprehensive income of Rs. 75.14 Lakhs and Rs. 64.21 Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively, and net cash outflows of Rs. 0.25 Lakhs for the year ended 31st March 2021, which was audited by one of us.
4. The audited financial statements as per Ind AS of Two Associates companies included in the consolidated annual financial results year to date, whose consolidated financial statements reflect the net profit after tax of Rs. 3,265.23 Lakhs and Rs. 15,780.03 Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively, were audited by us and by some other independent



auditors. These audited financial statements are as per Ind AS and other financial information.

5. We did not audit the financial statements of Four Associates companies included in the consolidated annual financial results year to date, whose consolidated annual financial statements reflect the net profit/(loss) after tax of Rs. (131.34) Lakhs and Rs. 502.21 Lakhs for the quarter ended 31st March 2021 and for the period from 01st April 2020 to 31st March 2021 respectively. These financial statements as per Ind AS and other financial information are un-audited and have been furnished to us by the management, and our opinion is based solely on the financial results year to date, to the extent they have been derived from such un-audited financial statements.

Our opinion on the statement is not modified in respect of these matters.



Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Board of Directors.

The Statement includes the results for the quarter ended March 31, 2021 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2021 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S R S V & ASSOCIATES  
Chartered Accountants  
Firm Registration Number: 0150415



G. Chella Krishna  
Partner  
Membership Number: 210474  
UDIN No.: 21210474AAAA BJ3485

For RAMAKRISHNA RAJA AND CO  
Chartered Accountants  
Firm Registration Number: 0053335



C. Kesavan  
Partner  
Membership Number: 227833  
UDIN No.: 21227933AAAA MG1634

Chennai  
24<sup>th</sup> May 2021





REF/SEC/SE/Reg.33(3)(d)/2020-21  
24.5.2021

National Stock Exchange of India Limited,  
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 Sir,

**Sub : Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

We hereby declare that the Audit Reports issued by the Statutory Auditors on the Standalone and Consolidated Annual Financial Results for the year ended 31.3.2021 were with unmodified opinions.

Thanking you

Yours faithfully

For Ramco Industries Limited

K. Sankaranarayanan  
Chief Financial Officer



Auras Corporate Centre, 6<sup>th</sup> Floor, 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai 600 004. India

REF/SEC/SE/Reg.47(1)(b)/2020-21  
24.5.2021

+91 44 2847 8585 / 4298 3100, Fax +91 44 2847 8597. [www.ramcoindltd.com](http://www.ramcoindltd.com)  
CIN : L26943TN1965PLC005297, ✉ : ril@ril.co.in

National Stock Exchange of India Limited,  
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 Sir,

**Sub : Compliance under Reg. 47(1)(b) of LODR**

We enclose a copy of the consolidated Audited financial results for the quarter and year ended 31<sup>st</sup> March 2021, being published in newspapers as per Regulation 47(1)(b) of LODR.

Thanking you

Yours faithfully  
For Ramco Industries Limited

*S. Balamurugasundaram*

S. Balamurugasundaram  
Company Secretary and Legal Head

Encl. : as above

<b>RAMCO INDUSTRIES LIMITED</b>						
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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR / QUARTER ENDED 31.03.2021						
Rs. In lakhs						
Particulars	QUARTER ENDED			YEAR ENDED		
	31.03.2021 Audited	31.12.2020 Un-audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited	
1	Income from Operations	33,953	30,378	23,156	1,20,935	97,405
2	Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	4,735	3,989	2,185	17,509	9,829
3	Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	4,735	3,989	2,185	17,509	10,335
4	Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	3,509	2,348	1,838	11,593	6,893
5	Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	3,134	4,819	1,447	16,282	10,060
6	Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	6,495	8,393	2,209	28,929	16,592
7	Paid up Equity share capital	835	835	835	835	835
8	Other Equity				3,47,530	3,20,074
9	Net worth				3,48,365	3,20,909
10	Earnings Per share of Re.1/- each (Rs.) (Not annualised)					
	Basic:	7.95	8.58	3.93	33.38	20.29
	Diluted:	7.95	8.58	3.93	33.38	20.29

**Notes:**

- 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 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 audited Financial Results:**

Rs. In lakhs

Particulars	QUARTER ENDED			YEAR ENDED	
	31.03.2021 Audited	31.12.2020 Un-audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
Income from Operations	27,748	24,592	19,330	1,00,294	82,631
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	2,511	2,859	977	11,078	6,552
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	2,481	4,169	(330)	12,507	5,912

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

**For Ramco Industries Limited**

POOSAPADI VENKETRAMA      Digitally signed by POOSAPADI  
RAJA ABINAV                      VENKETRAMA RAJA ABINAV  
RAMASUBRAMANIAM RAJA      RAMASUBRAMANIAM RAJA  
Date: 2021.05.24 17:14:40 +05'30'

**P.V.ABINAV RAMASUBRAMANIAM RAJA**

**MANAGING DIRECTOR**

Chennai  
24-05-2021

