

Ramco Industries Limited



REF/SEC/SE/No.FR/Q4/2015-16
20.5.2016

"Auras Corporate Centre" II & VI Floor
98A, Dr. Radhakrishnan Road,
Post Box No. 2949, Mylapore,
Chennai - 600 004.
Phone : 91- 44 - 2847 8585
Fax : 91- 44 - 2847 8597
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 : **Outcome of the Board Meeting held on 20.5.2016**

The Meeting of our Board of Directors held today (20.5.2016), approved the Audited Financial Results (Standalone and Consolidated) for the Quarter and Year ended 31st March, 2016.

The Board of Directors at its meeting held on 11.3.2016 had approved payment of Interim Dividend of Re.0.50 per Share. This is the total dividend for the year 2015-16.


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 31st March, 2016.
2. Form A for the Standalone Financial Results for the year ended 31st March, 2016.
3. Form A for the Consolidated Financial Results for the year ended 31st March, 2016.
4. Auditors Report on the Standalone Financial Results for the year ended 31st March, 2016.
5. Auditors Report on the Consolidated Financial Results for the year ended 31st March, 2016.

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.ramcoindia.com

AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2016

Part - I		Figures in Rupees lakhs									
		STANDALONE					CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
1	Income from Operations										
a	Net Sales / Income from Operations (Net of Excise Duty)	19,164	14,807	18,444	70,235	73,497	25,251	19,487	23,031	90,212	89,455
b	Other Income from Operations	648	491	539	2,062	1,818	211	174	164	622	510
	Total Income (a + b)	19,812	15,298	18,983	72,297	75,315	25,462	19,661	23,195	90,834	89,965
2	Expenses										
a	Cost of Materials Consumed	12,464	9,320	12,167	42,627	47,344	14,804	11,617	14,234	51,805	55,440
b	Purchase of Stock In Trade	34	214	23	324	112	311	4	-	324	35
c	Changes in Inventories of Finished Goods, Work-in- Progress & Stock in Trade	(501)	217	(1,464)	462	(1,308)	91	217	(1,253)	863	(1,214)
d	Employee Benefits Expenses	1,767	1,506	1,349	6,272	5,370	1,973	1,696	1,552	7,053	6,107
e	Depreciation and Amortisation Expense	546	483	491	1,961	1,889	666	616	640	2,494	2,451
f	Other expenses	4,984	3,794	5,269	18,408	18,022	6,100	4,738	6,190	22,245	21,063
	Total Expenditure	19,294	15,534	17,835	70,054	71,429	23,945	18,888	21,363	84,784	83,882
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	518	(236)	1,148	2,243	3,886	1,517	773	1,832	6,050	6,083
4	Other Income	2,126	209	116	3,122	780	1,586	-	9	2,418	596
5	Profit from Operations before Finance Cost and Exceptional items (3+4)	2,644	(27)	1,264	5,365	4,666	3,103	773	1,841	8,468	6,679
6	Finance Costs	986	966	1,039	3,797	3,703	997	979	1,059	3,853	3,815
7	Profit / (loss) from Operations after Finance Cost but before Exceptional items (5-6)	1,658	(993)	225	1,568	963	2,106	(206)	782	4,615	2,864
8	Exceptional Items	184	1,049	-	1,233	1,013	184	1,049	-	1,233	1,013
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	1,842	56	225	2,801	1,976	2,290	843	782	5,848	3,877
10	Tax Expense										
	Current Tax	23	61	41	139	296	301	154	172	783	635
	Deferred Tax	(549)	(190)	(37)	(707)	(117)	(561)	(190)	(4)	(719)	(84)
	MAT Credit entitlement	63	(63)	(57)	-	(296)	63	(63)	(57)	-	(296)
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	2,305	248	278	3,369	2,093	2,487	942	671	5,784	3,622
12	Minority interest in Subsidiaries										
13	Share of Profit / (loss) of Associates						4,533	2,580	2,053	12,270	5,384
14	Net Profit / (Loss) for the period (11+12+13)	2,305	248	278	3,369	2,093	7,020	3,522	2,724	18,054	9,006
15	Paid up Equity Share Capital (Face value of Re.1/- per share)	867	867	867	867	867	867	867	867	867	867
16	Reserves excluding revaluation reserves				49,726	46,808				77,445	60,244
17	Earnings Per Share (EPS) of Re.1/- each Basic and Diluted before & after Extraordinary Items -Rs.	2.66	0.29	0.32	3.89	2.41	2.87	1.09	0.77	6.67	4.18

Particulars		STANDALONE					CONSOLIDATED				
		QUARTER ENDED			YEAR ENDED		QUARTER ENDED			YEAR ENDED	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED											
		Rs. In Lakhs									
1	Segment Revenue / Income:										
a	Building Products	15,685	11,090	15,573	58,275	61,986	21,906	16,160	20,214	78,999	78,167
b	Textiles	3,591	3,829	3,015	11,984	11,654	3,591	3,829	3,015	11,984	11,654
c	Windmills	171	155	174	1,198	1,330	171	155	174	1,198	1,330
d	Unallocated	543	442	401	1,820	1,446	543	442	401	1,820	1,446
	TOTAL	19,990	15,516	19,163	73,277	76,416	26,211	20,586	23,804	94,001	92,597
	Less: Inter-segment Revenue	178	218	180	980	1,101	749	925	609	3,167	2,632
	Net Sales / Income from Operations	19,812	15,298	18,983	72,297	75,315	25,462	19,661	23,195	90,834	89,965
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost										
a	Building Products	(255)	(852)	740	(728)	1,535	115	(52)	1,316	2,241	3,517
b	Textiles	315	233	283	929	626	315	233	283	929	626
c	Windmills	80	37	57	737	781	80	37	57	737	781
d	Unallocated	-	-	-	-	-	-	-	-	0	-
	Total	140	(582)	1,080	938	2,942	510	218	1,656	3,907	4,924
	Less: Finance Cost	986	966	1,039	3,797	3,703	997	979	1,059	3,853	3,815
	Add: Un-allocable income net off unallocable expenditure	2,688	1,604	184	5,660	2,737	2,777	1,604	185	5,794	2,768
	Total Profit before Tax	1,842	56	225	2,801	1,976	2,290	843	782	5,848	3,877
3	Capital Employed: (Segment Assets (-) Segment Liabilities)										
a	Building Products	41,294	36,721	35,813	41,294	35,813	50,965	46,569	43,604	50,965	43,604
b	Textiles	8,061	7,744	7,613	8,061	7,613	8,061	7,744	7,613	8,061	7,613
c	Windmills	1,892	1,954	1,976	1,892	1,976	1,892	1,954	1,976	1,892	1,976
d	Unallocated	(654)	2,319	2,273	(654)	2,273	17,394	8,008	7,918	17,394	7,918
	TOTAL	50,593	48,738	47,675	50,593	47,675	78,312	64,275	61,111	78,312	61,111

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

- 3 -

Particulars		STANDALONE		CONSOLIDATED	
		As at 31.03.2016	As at 31.03.2015	As at 31.03.2016	As at 31.03.2015
A	EQUITY AND LIABILITIES				
1	SHAREHOLDERS' FUND:	Audited	Audited	Audited	Audited
(a)	Share capital	867	867	867	867
(b)	Reserves and surplus	49,726	46,808	77,445	60,244
	Sub-total - Share holders' funds	50,593	47,675	78,312	61,111
2	NON-CURRENT LIABILITIES				
(a)	Long-term Borrowings	13,604	10,907	13,604	11,296
(b)	Deferred Tax Liabilities (Net)	242	958	458	1,193
(c)	Other Long-term Liabilities	2,556	2,396	2,556	2,396
(d)	Long-term Provisions	416	341	494	341
	Sub-total - Non-current liabilities	16,818	14,602	17,112	15,226
3	CURRENT LIABILITIES				
(a)	Short-term Borrowings	17,451	20,715	17,451	20,715
(b)	Trade Payables	3,840	3,695	7,215	4,124
(c)	Other current liabilities	10,252	13,605	11,548	14,549
(d)	Short-term Provisions	52	351	52	721
	Sub-total - Current liabilities	31,595	38,366	36,266	40,109
	TOTAL EQUITY AND LIABILITIES	99,006	1,00,643	1,31,690	1,16,446
B	ASSETS				
1	NON-CURRENT ASSETS				
(a)	Tangible Assets	37,472	36,989	40,639	40,616
(b)	Intangible Assets	156	51	156	51
(c)	Capital Work-in-progress	1,411	340	2,234	960
(d)	Intangible assets under construction	-	-	-	-
(e)	Non-current investments	21,470	21,316	38,565	26,141
(f)	Long-term Loans and advances	1,550	1,957	1,117	1,379
(g)	Other non-current assets	305	312	305	312
	Sub-total - Non-current assets	62,364	60,965	83,016	69,459
2	CURRENT ASSETS				
(a)	Inventories	24,207	25,984	29,359	29,023
(b)	Trade receivables	6,883	6,934	7,218	7,135
(c)	Cash and cash equivalents	971	729	6,451	3,674
(d)	Short-term Loans and advances	3,119	3,839	4,165	3,924
(e)	Other current assets	1,462	2,192	1,481	3,231
	Sub-total - Current assets	36,642	39,678	48,674	46,987
	TOTAL ASSETS	99,006	1,00,643	1,31,690	1,16,446

Notes:

- The above audited results have been reviewed by the Audit Committee at its meeting held on 19.05.2016 and approved by the Board of Directors at its meeting held on 20.05.2016.
- The Company has paid an interim dividend of Re.0.50 per share, which shall be treated as total dividend for the year 2015-16.
- Pursuant to the Schedule II of the Companies Act, 2013 the Company has componentized its fixed assets based on technical advice and separately assessed the useful life of the significant components, forming part of the main asset. Consequently, the depreciation for the year ended 31.03.2016 is higher by Rs.84.69 lakhs. the company has opted to adjust the carrying value of fixed assets for Rs.27.53 lakhs whose life exhausted as on 31.03.2015 to Retained Earnings as per the transitional provisions of the said Act. The deferred tax impact of Rs.9.53 lakhs on the above is credited to the retained earnings.
- The Consolidated results for the quarter ended 31.03.2016 includes results of wholly owned subsidiary companies M/s.Sri Ramco Lanka Pvt Ltd and M/s.Sudharsanam Investments Ltd in which the company holds 100% of its paid up equity share capital and the associate company M/s. The Ramco Cements Limited in which the company holds 20.72% and M/s.Sudharsanam Investments Limited, 100% subsidiary of the company, holds 1.25% of its paid up equity share capital. Ramco Systems Limited has ceased to be an Associate company with effect from 29-4-2015 in accordance with Section 2(76) of Companies Act 2013, by virtue of reduction in shareholding from 22.39% to 18.51% consequent to increase in its share capital through Qualified institutional placement. The Company discontinues the use of Equity method and accounted for investments in accordance with Accounting Standard (AS) 13 on 'Accounting for Investments'. Accordingly, the carrying amount of Investments on the date of cessation of Associate is considered as cost of Investments in the Consolidated Financials.
- Figures for the quarter ended 31.03.2016 and 31.03.2015 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- Previous year's figures have been regrouped / restated wherever necessary.

For Ramco Industries Limited

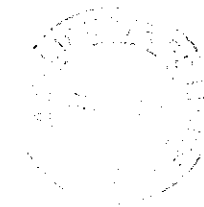


P R VENKETRAMA RAJA

VICE CHAIRMAN & MANAGING DIRECTOR

Place : Chennai

Date : 20.05.2016



20-05-2016

BSE Limited
Mumbai 400 001

Scrip Code : 532369

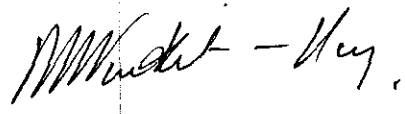
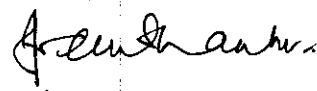
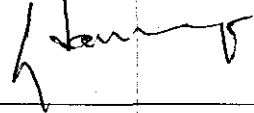

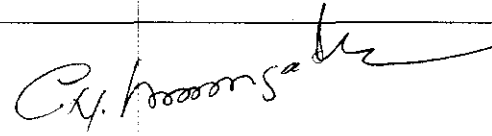

National Stock Exchange of India Ltd.
Mumbai 400 051

Scrip Code : RAMCOIND

Dear Sirs,

Sub : Compliance of Regulation 33(3)(d) of SEBI (LODR) Regulations,2015

FORM A

1	Name of the Company	Ramco Industries Limited
2	Annual audited financial results for the year ended	31 st March ,2016 (standalone)
3	Type of Audit Report	Unmodified opinion
4	Frequency of observation	Does not arise
5	NAME	SIGNATURE
	1. P R VENKETRAMA RAJA VICE CHAIRMAN & MANAGING DIRECTOR	
	2. PREM G SHANKER CHIEF EXECUTIVE OFFICER	
	3. K SANKARANARAYANAN CHIEF FINANCIAL OFFICER	
	4. K SRINIVASAN M/S M S JAGANNATHAN & KRISHNASWAMI CHARTERED ACCOUNTANTS	
	5. C N GANGADARAN M/S CNGSN & ASSOCIATES CHARTERED ACCOUNTANTS	
	6. R S AGARWAL AUDIT COMMITTEE CHAIRMAN	

20-05-2016

BSE Limited
Mumbai 400 001

Scrip Code : 532369


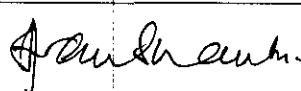
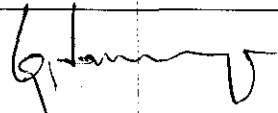

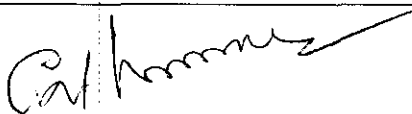
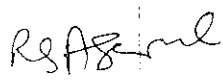
National Stock Exchange of India Ltd.
Mumbai 400 051

Scrip Code : RAMCOIND

Dear Sirs,

Sub : Compliance of Regulation 33(3)(d) of SEBI (LODR) Regulations,2015

FORM A

1	Name of the Company	Ramco Industries Limited
2	Annual audited financial results for the year ended	31 st March, 2016 (Consolidated)
3	Type of Audit Report	Unmodified opinion
4	Frequency of observation	Does not arise
5	NAME	SIGNATURE
	1. P R VENKETRAMA RAJA VICE CHAIRMAN & MANAGING DIRECTOR	
	2. PREM G SHANKER CHIEF EXECUTIVE OFFICER	
	3. K SANKARANARAYANAN CHIEF FINANCIAL OFFICER	
	4. K SRINIVASAN M/S M S JAGANNATHAN & KRISHNASWAMI CHARTERED ACCOUNTANTS	
	5. C N GANGADARAN M/S CNGSN & ASSOCIATES CHARTERED ACCOUNTANTS	
	6. R S AGARWAL AUDIT COMMITTEE CHAIRMAN	

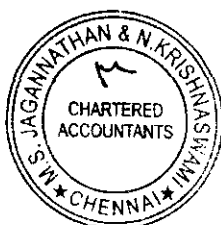
Auditor's Report on Quarterly Financial Results and Year to Date Results of Ramco Industries Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of Ramco Industries Limited

We have audited the statement of standalone annual financial results of Ramco Industries Limited for the year ended 31 March 2016 ("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. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.


We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us, the Statement:

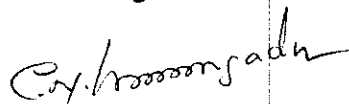
- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For M.S.Jagannathan & N.Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S



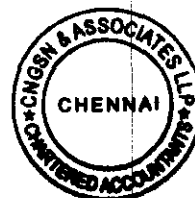
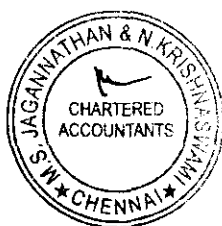
K.Srinivasan
Partner
Membership Number: 021510

For CNGSN & Associates LLP
Chartered Accountants
Firm Registration Number: 004915S



C.N.Gangadaran
Partner
Membership Number: 011205

Chennai
20 May 2016



Auditor's Report on the Quarterly Consolidated Financial Results and Consolidated Year to Date Results of Ramco Industries Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Ramco Industries Limited

We have audited the statement of consolidated annual financial results of Ramco Industries Limited ("the Holding Company") and its subsidiaries, together referred to as "the Group" and the share of profit of its associate for the year ended 31 March 2016 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

The Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.

The Statement reflects the Group's share of total assets of Rs.1288.34 lakhs as at 31 March 2016, total revenue of Rs.134.22 lakhs for the year ended 31 March 2016 and total profit after tax of Rs.133.82 lakhs for the year ended 31 March 2016 of the subsidiary considered in the Statement was audited by one of us.

The Statement reflect the Group's share of total assets of Rs.16573.13 lakhs as at 31 March 2016, total revenue of Rs.20723.76 lakhs for the year ended 31 march



2016, and total profit after tax of Rs.3189.07 lakhs for the year ended 31 March 2016 of the subsidiary considered in the Statement was not audited by us. These financial statements and other financial information have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Statement, is based solely on the report of the other auditor.

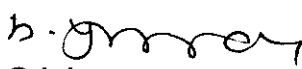
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. Includes the financial results of the following entities:

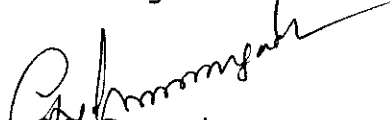
Name of the entity	Relationship
Sudarsanam Investments Limited	Subsidiary
Sri Ramco Lanka (Private) Limited, Sri Lanka (including its subsidiary Sri Ramco Roofings Lanka (Private) Limited, Sri Lanka)	Subsidiary
The Ramco Cements Limited	Associate

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. gives a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For M.S.Jagannathan & N.Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S


K.Srinivasan
Partner
Membership Number: 021510

For CNGSN & Associates LLP
Chartered Accountants
Firm Registration Number: 004915S


C.N. Gangadaran
Partner
Membership Number: 011205

Chennai
20 May 2016

