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26.10.2021

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

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

Dear Sirs,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the Quarter and Six months ended 30.9.2021 and Limited Review Reports of the Auditors thereon.

As required under Regulation 33(3)(a) and (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30.09.2021, as approved by the Board of Directors at their meeting held today (26.10.2021).

We also enclose copy of the Unaudited Consolidated Financial Results for the Quarter and six months ended 30.9.2021, being published in newspapers as per Regulation 47(1)(b) of LODR.

As required under Regulation 33(2)(c) of LODR, we also enclose copies of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30.09.2021.

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 - 2.30 p.m.
Time of completion of the Board Meeting - 8.30 p.m.

Thanking you

Yours faithfully

For Ramco Industries Limited


S. Balamurugasundaram
Company Secretary and Legal Head

Encl. : as above

RAMCO INDUSTRIES LIMITED

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

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

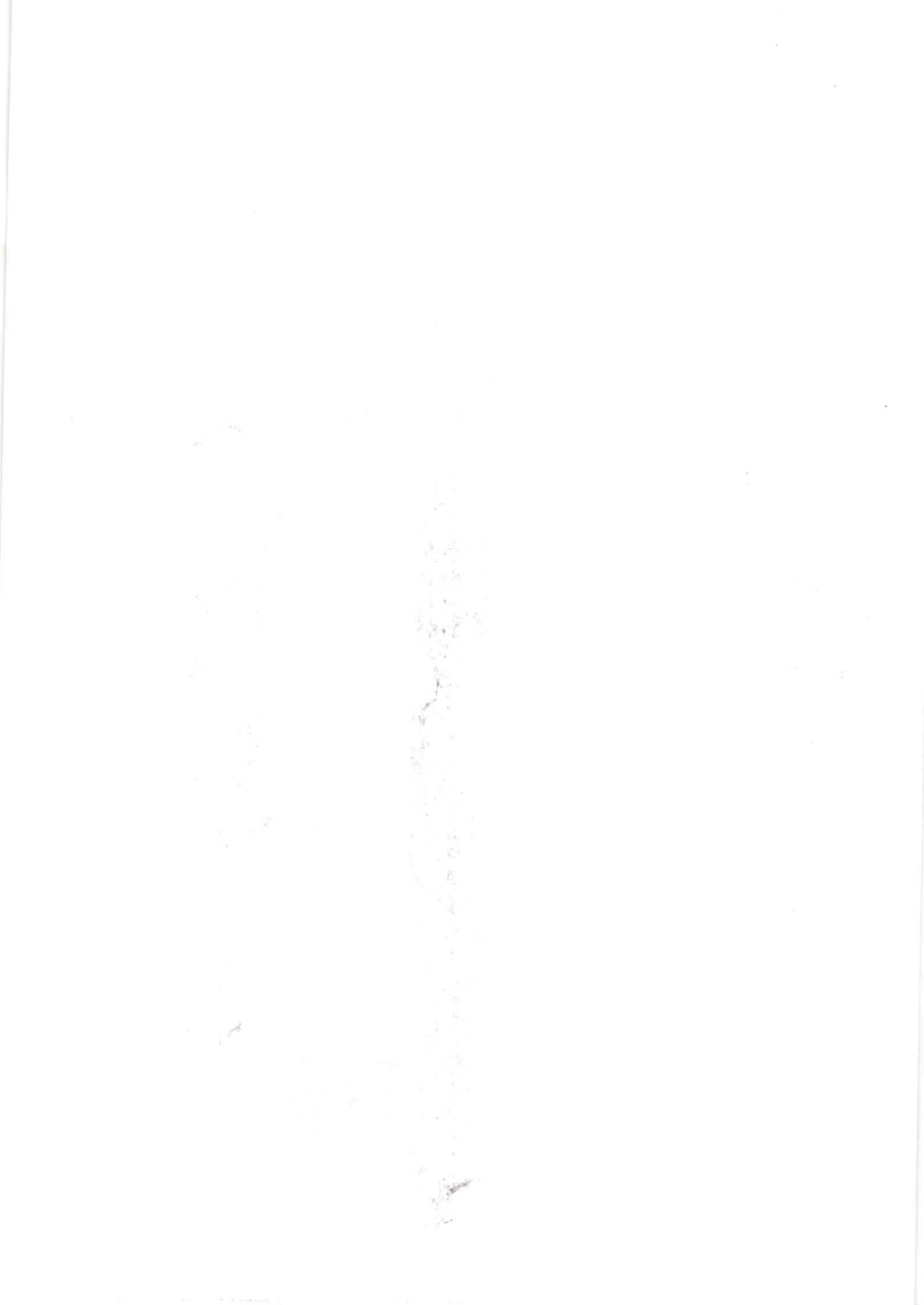
CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30.09.2021

Rs. In lakhs

Particulars		STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
1	INCOME						
a	Sale of Products	22,924	36,712	19,859	59,636	46,847	97,838
b	Other Operating Income	922	579	699	1,501	1,107	2,456
c	Income from Operations (a+b)	23,846	37,291	20,558	61,137	47,954	1,00,294
d	Other Income	282	2,251	1,449	2,533	1,551	4,658
e	Total Income (c + d)	24,128	39,542	22,007	63,670	49,505	1,04,952
2	EXPENSES						
a	Cost of Materials Consumed	12,768	16,241	11,417	29,009	20,344	48,113
b	Purchase of Stock In Trade	12	10	1	22	2	13
c	Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(1,981)	3,387	(1,734)	1,406	4,503	1,784
d	Employee Benefits Expenses	2,866	2,498	2,290	5,364	4,438	10,038
e	Finance Costs	193	218	209	411	554	949
f	Depreciation and Amortisation Expenses	735	719	691	1,454	1,366	2,762
g	Other expenses	6,565	8,167	5,397	14,732	10,006	25,251
	Total Expenditure	21,158	31,240	18,271	52,398	41,213	88,910
3	Profit from Operations Before Exceptional items and Tax (1-2)	2,970	8,302	3,736	11,272	8,292	16,042
4	Exceptional Items (loss) / gain	-	-	-	-	-	-
5	Profit from Ordinary Activities Before Tax (3+4)	2,970	8,302	3,736	11,272	8,292	16,042
6	Tax Expense						
	Current Tax	879	2,560	961	3,439	2,500	4,541
	Deferred Tax	233	34	66	267	84	423
7	Net Profit from ordinary activities after Tax (5-6)	1,858	5,708	2,709	7,566	5,708	11,078
8	Other Comprehensive Income / (loss) (net of tax)	435	(55)	(43)	380	149	1,429
9	Total Comprehensive Income (after tax) for the period (7+8)	2,293	5,653	2,666	7,946	5,857	12,507
10	Paid up Equity Share Capital (face value-Re.1 each)	867	867	867	867	867	867
11	Other Equity				97,190	83,461	89,244
12	Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	2.14	6.59	3.13	8.73	6.59	12.78





UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In lakhs

	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
1	Segment Revenue / Income:						
a	Building Products	17,566	32,754	16,480	50,320	42,183	84,671
b	Textiles	5,360	3,975	3,382	9,335	4,670	13,179
c	Windmills	621	385	610	1,006	991	1,456
d	Unallocated	809	510	621	1,319	961	2,293
	TOTAL	24,356	37,624	21,093	61,980	48,805	1,01,599
	Less: Inter-segment Revenue	510	333	535	843	851	1,305
	Net Sales / Income from Operations	23,846	37,291	20,558	61,137	47,954	1,00,294
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	1,286	5,623	1,960	6,909	6,770	10,704
b	Textiles	907	565	(171)	1,472	(422)	349
c	Windmills	456	234	457	690	693	843
d	Unallocated	-	-	-	-	-	-
	Total	2,649	6,422	2,246	9,071	7,041	11,896
	Less: Finance Cost	193	218	209	411	554	949
	Add: Un-allocable income net off unallocable expenditure	514	2,098	1,699	2,612	1,805	5,095
	Total Profit before Tax	2,970	8,302	3,736	11,272	8,292	16,042
3	Segment Assets						
a	Building Products	67,493	67,938	60,134	67,493	60,134	69,523
b	Textiles	17,052	17,914	15,169	17,052	15,169	16,460
c	Windmills	1,652	1,648	1,509	1,652	1,509	1,370
d	Unallocated	55,057	54,679	44,410	55,057	44,410	49,337
	TOTAL	1,41,254	1,42,179	1,21,222	1,41,254	1,21,222	1,36,690
4	Segment Liabilities						
a	Building Products	12,960	16,214	12,315	12,960	12,315	15,642
b	Textiles	5,568	5,693	5,186	5,568	5,186	5,685
c	Windmills	261	213	170	261	170	206
d	Unallocated	24,408	24,295	19,223	24,408	19,223	25,046
	TOTAL	43,197	46,415	36,894	43,197	36,894	46,579

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

	Particulars	STANDALONE	
		As at	As at
		30.09.2021	31.03.2021
A ASSETS			
1 NON-CURRENT ASSETS			
	Property, Plant and Equipment	46,931	44,317
	Capital Work-in-progress	2,159	3,408
	Intangible Assets	459	365
	Investment property	63	64
	Investment in Subsidiaries and Associates	32,730	29,067
	Financial Assets		
	Investments	5,147	4,673
	Loans and Advances	230	218
	Other Financial Assets	767	742
	Other Non Current Assets	300	314
	Sub-total - Non-current assets	88,786	83,168



	Particulars	STANDALONE	
		As at 30.09.2021	As at 31.03.2021
2	CURRENT ASSETS		
	Inventories	30,336	33,404
	Financial Assets		
	Trade receivables	8,740	8,893
	Cash and cash equivalents	843	760
	Other Financial Assets	182	181
	Current Tax Assets	7,941	6,899
	Other current assets	4,425	3,385
	Sub-total - Current assets	52,467	53,522
	TOTAL ASSETS	1,41,253	1,36,690
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	867	867
	Other Equity	97,190	89,244
	Sub-total - Equity	98,057	90,111
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	1,943	2,355
	Other financial Liabilities	219	219
	Deferred Tax Liabilities (Net)	5,825	4,169
	Deferred Government Grants	111	116
	Sub-total - Non-current liabilities	8,098	6,859
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	8,768	12,892
	Trade Payables		
	Dues of Micro and Small Enterprises	172	337
	Dues of creditors other than Micro and Small Enterprises	4,489	6,346
	Other Financial Liabilities	7,455	7,851
	Other current liabilities	3,482	3,892
	Government Grants	12	12
	Provisions	10,720	8,390
	Sub-total - Current liabilities	35,098	39,720
	TOTAL EQUITY AND LIABILITIES	1,41,253	1,36,690



STANDALONE CASH FLOW STATEMENT FOR THE FOR THE HALF YEAR ENDED 30.09.2021	HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2021		30.09.2020	
	₹ in Lakhs		₹ in Lakhs	
A Cash flow from operating activities				
Profit Before Tax		11,272		8,292
Adjusted for				
Loss on sale of assets	45		149	
Depreciation	1,454		1,366	
Impairment of Assets	28		-	
Dividend Income	(2,206)		(1,237)	
Profit on sale of assets	(13)		(79)	
Fair value loss/(gain) on investments	(4)		(4)	
Interest income	(21)		(26)	
Cash flow arising out of Actuarial loss on defined benefit obligation	(36)		(42)	
Interest paid	411		554	
Royalty receipts	(1,319)		(961)	
		(1,660)		(280)
Operating profit before working capital changes		9,612		8,013
Adjusted for				
Trade and other receivables	153		205	
Inventories	3,068		6,630	
Trade payables	(2,051)		(2,331)	
Other Current Assets	(3,096)		(2,489)	
Other current Liabilities/financial liabilities	1,457		3,221	
		(469)		5,236
Cash (used in) / generated from operations		9,143		13,248
Taxes paid		(1,093)		(1,086)
Net cash (used in) / generated from operating activities		8,050		12,163
B Cash flow from Investing activities				
Purchase of Plant, property and Equipment	(4,301)		(1,381)	
Proceeds from Sale of Plant, property and Equipment	45		326	
Adjustments in Assets	63		(7)	
Proceeds from Sale of shares	-		0	
Interest income	21		26	
Dividend income	2,206		1,237	
Changes in Capital WIP	1,249		(979)	
Advance for long term purpose	(23)		507	
Purchase of investment	(3,663)		(486)	
Royalty receipts	1,319		961	
Net cash (used in) / from investing activities		(3,085)		203
C Cash flow from financing activities				
Proceeds from long term borrowing	(348)		(511)	
Proceeds from other Long term liabilities	(5)		(6)	
Proceeds from short term borrowings	(4,123)		(12,345)	
Dividend paid	-		-	
Finance cost	(406)		(555)	
Net cash from / (used in) Financing activities		(4,883)		(13,416)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		83		(1,051)
Cash and cash equivalents as at the beginning of the period		760		1,706
Cash and Cash equivalents as at end of the period		843		655



Notes:

- 1 The above un-audited standalone financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 26.10.2021.
- 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 2021-22 in view of the benefits available under the existing tax regime.
- 4 The Company assessed the possible impact on COVID-19 on its financial results based on the internal and external information available upto the date of approval of this financial results and concluded that the carrying amount of the assets will be recovered and hence no adjustment is required in the financial results. The Company continues to monitor the future economic conditions.
- 5 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30.09.2021:

Particulars	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
Debt- Equity Ratio (in times) [Total debt /Total Equity]	0.11	0.12	0.13	0.11	0.13	0.17
Debt Service Coverage Ratio (in times) [PBIDT / (Gross Interest + Long-term Principal Repayment)]	8.28	19.17	4.25	13.79	5.46	4.65
Interest Service Coverage Ratio (in times) [PBIDT/ Gross Interest]	20.20	42.38	22.18	31.96	18.43	20.81
Net worth [Paid-up equity share capital and other equity (excl revaluation reserve)]	98,057	95,764	84,328	98,057	84,328	90,111
Net Profit after Tax	1,858	5,708	2,709	7,566	5,708	11,078
Basic & Diluted - Earning per share-Continueing & discontinued operations (not annualised)	2.14	6.59	3.13	8.73	6.59	12.78
Current Ratio (in times) [Current Assets / Current Liabilities excl current maturities of Long Term Debts]	1.54	1.45	1.58	1.54	1.58	1.38
Long Term Debt to Working Capital (times) [Long term Borrowings incl current maturities / (Current Assets - (Current Liabilities excl current maturities of Long Term Debts))]	0.17	0.20	0.31	0.17	0.31	0.23
Bad Debts to Accounts receivable ratio [Bad debts / Average Trade Receivables]	-	0.004	-	0.000	-	0.008
Current Liability ratio [Current liabilities excl current maturities of Long Term debts /Total liabilities]	0.79	0.81	0.77	0.79	0.77	0.83
Total Debts to Total Assets	0.08	0.08	0.09	0.08	0.09	0.11
Debtors Turnover (in days-annualised) [Revenue from sale of products /Average Trade Receivables]	35	22	35	27	30	31
Inventory Turnover (in days-annualised) [Revenue from sale of products / Average Inventory]	127	79	130	98	111	121
Operating Margin (%) [PBIDT / Total Income]	16%	23%	21%	21%	21%	19%
Net Profit Margin (%) [Net Profit after Tax / Total Income]	8%	14%	12%	12%	12%	11%

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

For Ramco Industries Limited

P.V. Abinav

P.V.ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR

Chennai
26-10-2021



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.ramcoindltd.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30.09.2021

Rs. In lakhs

Particulars		CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
1	INCOME						
a	Sale of Products	31,010	41,813	26,065	72,823	56,458	1,20,772
b	Other Operating Income	113	69	79	182	146	163
c	Income from Operations (a+b)	31,123	41,882	26,144	73,005	56,604	1,20,935
d	Other Income	334	147	320	481	490	2,450
e	Total Income (c + d)	31,457	42,029	26,464	73,486	57,094	1,23,385
2	EXPENSES						
a	Cost of Materials Consumed	17,245	18,855	15,055	36,100	25,734	61,108
b	Purchase of Stock In Trade	12	10	1	22	2	13
c	Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(2,081)	3,525	(1,834)	1,444	4,429	1,891
d	Employee Benefits Expenses	3,205	2,797	2,598	6,002	5,012	11,371
e	Finance Costs	195	221	211	416	557	956
f	Depreciation and Amortisation Expenses	862	846	823	1,708	1,636	3,261
g	Other expenses	7,186	8,593	6,002	15,779	10,939	27,276
	Total Expenditure	26,624	34,847	22,856	61,471	48,309	1,05,876
3	Profit from Operations Before Exceptional items and Tax (1-2)	4,833	7,182	3,608	12,015	8,785	17,509
4	Exceptional Items (loss) / gain	-	-	-	-	-	-
5	Profit from Ordinary Activities Before Tax (3+4)	4,833	7,182	3,608	12,015	8,785	17,509
6	Tax Expense						
	Current Tax	1,250	2,934	1,300	4,184	2,971	5,617
	Deferred Tax	220	23	64	243	78	299
7	Net Profit from ordinary activities after Tax (5-6)	3,363	4,225	2,244	7,588	5,736	11,593
8	Share of Profit/(loss) [PAT] of Associates	10,992	3,334	5,639	14,327	8,330	16,282
9	Net Profit for the period (7+8)	14,355	7,559	7,883	21,915	14,066	27,875
10	Other Comprehensive Income / (loss) (net of tax)	435	(55)	(43)	380	149	1,429
11	Share of OCI (net of tax) of Associates	25	72	(87)	97	(174)	(375)
12	Total Comprehensive Income (after tax) for the period (9+10+11)	14,815	7,576	7,753	22,392	14,041	28,929
13	Paid up Equity Share Capital (face value-Re.1 each)	835	835	835	835	835	835
14	Other Equity				3,70,006	3,34,079	3,47,530
15	Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	17.19	9.05	9.44	26.24	16.84	33.38

(Treasury share of 31.57 lakhs (as on 31.03.2021: 31.44, as on 30.06.2021: 31.59 and as on 30.09.2020 : 31.26 lakhs) were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share



	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
1	Segment Revenue / Income:						
a	Building Products	25,652	37,855	22,686	63,507	51,794	1,07,605
b	Textiles	5,360	3,975	3,382	9,335	4,670	13,179
c	Windmills	621	385	610	1,006	991	1,456
d	Unallocated	809	510	621	1,319	961	2,293
	TOTAL	32,442	42,725	27,299	75,167	58,416	1,24,533
	Less: Inter-segment Revenue	1,319	843	1,155	2,162	1,812	3,598
	Net Sales / Income from Operations	31,123	41,882	26,144	73,005	56,604	1,20,935
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	3,153	6,670	3,038	9,823	8,474	14,661
b	Textiles	907	565	(171)	1,472	(422)	349
c	Windmills	456	234	457	690	693	843
d	Unallocated	-	-	-	-	-	-
	Total	4,516	7,469	3,324	11,985	8,745	15,853
	Less: Finance Cost	195	221	211	416	557	956
	Add: Un-allocable income net off unallocable expenditure	512	(66)	495	446	597	2,612
	Total Profit before Tax	4,833	7,182	3,608	12,015	8,785	17,509
3	Segment Assets						
a	Building Products	84,210	83,668	74,673	84,210	74,673	85,710
b	Textiles	17,052	17,914	15,169	17,052	15,169	16,460
c	Windmills	1,652	1,648	1,509	1,652	1,509	1,370
d	Unallocated	3,15,956	3,01,965	2,83,390	3,15,956	2,83,390	2,96,533
	TOTAL	4,18,870	4,05,195	3,74,741	4,18,870	3,74,741	4,00,073
4	Segment Liabilities						
a	Building Products	17,748	22,320	15,216	17,748	15,216	20,727
b	Textiles	5,568	5,693	5,186	5,568	5,186	5,685
c	Windmills	261	213	170	261	170	206
d	Unallocated	24,420	24,307	19,223	24,420	19,223	25,058
	TOTAL	47,997	52,533	39,795	47,997	39,795	51,676

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

	Particulars	CONSOLIDATED	
		As at	As at
		30.09.2021	31.03.2021
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment		49,316	46,794
Capital Work-in-progress		2,433	3,600
Intangible Assets		459	365
Intangible assets under construction		-	-
Investment property		63	64
Investment in Subsidiaries and Associates		2,95,156	2,77,069
Financial Assets		-	-
Investments		5,147	4,673
Loans and Advances		-	-
Other Financial Assets		772	747
Other Non Current Assets		300	370
Sub-total - Non-current assets		3,53,646	3,33,682



	Particulars	CONSOLIDATED	
		As at 30.09.2021	As at 31.03.2021
2	CURRENT ASSETS		
	Inventories	34,529	37,387
	Financial Assets		-
	Investments		-
	Trade receivables	8,559	9,399
	Cash and cash equivalents	7,000	7,742
	Other Financial Assets	193	187
	Current Tax Assets	9,748	8,065
	Other current assets	5,195	3,611
	Sub-total - Current assets	65,224	66,391
	TOTAL ASSETS	4,18,870	4,00,073
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	867	867
	Other Equity	3,70,006	3,47,530
	Sub-total - Equity	3,70,873	3,48,397
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	1,944	2,355
	Other financial Liabilities	219	219
	Deferred Tax Liabilities (Net)	6,151	4,515
	Deferred Government Grants	111	116
	Provisions	-	-
	Sub-total - Non-current liabilities	8,425	7,205
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	8,768	12,892
	Trade Payables		-
	Dues of Micro and Small Enterprises	172	337
	Dues of creditors other than Micro and Small Enterprises	5,409	7,912
	Other Financial Liabilities	8,277	8,603
	Other current liabilities	3,703	4,607
	Government Grants	12	12
	Provisions	13,231	10,108
	Sub-total - Current liabilities	39,572	44,471
	TOTAL EQUITY AND LIABILITIES	4,18,870	4,00,073



CONSOLIDATED CASH FLOW STATEMENT FOR THE FOR THE HALF YEAR ENDED 30.09.2021	HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2021		30.09.2020	
	₹ in Lakhs		₹ in Lakhs	
A Cash flow from operating activities				
Profit Before Tax		12,015		8,785
Loss on sale of assets	53		149	
Depreciation	1,708		1,636	
Impairment of Assets	28		-	
Dividend Income	-44		-37	
Profit on sale of assets	-13		-81	
Fair value loss/(gain) on investments	-4		-4	
Interest income	-127		-162	
Cash flow arising out of Actuarial loss on defined benefit obligation	-36		-42	
Interest paid	416		557	
Effects on Exchange rate	83		-36	
		2,064		1,981
Operating profit before working capital changes		14,079		10,767
Adjusted for				
Trade and other receivables	840		648	
Inventories	2,858		7,427	
Trade payables	-2,697		-2,284	
Other Current Assets	-4,565		-2,572	
Other current Liabilities/financial liabilities	843		3,399	
		-2,722		6,619
Cash (used in) / generated from operations		11,358		17,385
Taxes paid		-1,553		-1,358
Net cash (used in) / generated from operating activities		9,804		16,027
B Cash flow from Investing activities				
Purchase of Plant, property and Equipment	-4,471		-1,392	
Proceeds from Sale of Plant, property and Equipment	45		327	
Adjustments in Assets	63		-7	
Proceeds from Sale of shares	-		0	
Interest income	127		162	
Dividend income	44		37	
Changes in Capital WIP	1,167		-1,007	
Advance for long term purpose	46		513	
Purchase of investment	-3,663		-486	
Net cash (used in) / from investing activities		-6,642		-1,852
C Cash flow from financing activities				
Proceeds from long term borrowing	-412		-511	
Proceeds from other Long term liabilities	-5		-6	
Proceeds from short term borrowings	-3,077		-12,345	
Dividend paid	-		-	
Finance cost	-411		-564	
Net cash from / (used in) Financing activities		-3,905		-13,425
Net increase / (decrease) in cash and cash equivalents (A+B+C)		-742		750
Cash and cash equivalents as at the beginning of the period		7,742		6,362
Cash and Cash equivalents as at end of the period		7,000		7,112



Notes:

- 1 The above un-audited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 26.10.2021.
- 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 Group has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Group has not exercised this option for the financial year 2021-22 in view of the benefits available under the existing tax regime.
- 4 The Company assessed the possible impact on COVID-19 on its financial results based on the internal and external information available upto the date of approval of this financial results and concluded that the carrying amount of the assets will be recovered and hence no adjustment is required in the financial results. The Company continues to monitor the future economic conditions.
- 5 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, Sri Lanka, 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.
- 6 Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended 30.09.2021:

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
Debt- Equity Ratio (in times) [Total debt /Total Equity]	0.03	0.03	0.03	0.03	0.03	0.04
Debt Service Coverage Ratio (in times) [PBIDT / (Gross Interest + Long-term Principal Repayment)]	12.46	17.01	4.24	14.76	5.86	5.11
Interest Service Coverage Ratio (in times) [PBIDT/ Gross Interest]	30.21	37.33	22.00	33.99	19.71	22.73
Net worth [Paid-up equity share capital and other equity (excl revaluation reserve)]	3,70,841	3,52,662	3,34,914	3,70,841	3,34,914	3,48,365
Net Profit after Tax	3,363	4,225	2,244	7,588	5,736	11,593
Basic & Diluted - Earning per share-Continueing & discontinued operations (not annualised)	17.19	9.05	9.44	26.24	16.84	33.38
Current Ratio (in times) [Current Assets / Current Liabilities excl current maturities of Long Term Debts]	1.70	1.55	1.81	1.70	1.81	1.53
Long Term Debt to Working Capital (times) [Long term Borrowings incl current maturities / (Current Assets - (Current Liabilities excl current maturities of Long Term Debts))]	0.11	0.14	0.20	0.11	0.20	0.15
Bad Debts to Accounts receivable ratio [Bad debts / Average Trade Receivables]	-	0.00	-	0.00	-	0.01
Current Liability ratio [Current liabilities excl current maturities of Long Term debts /Total liabilities]	0.80	0.82	0.78	0.80	0.78	0.84
Total Debts to Total Assets	0.03	0.03	0.03	0.03	0.03	0.04
Debtors Turnover (in days-annualised) [Revenue from sale of products /Average Trade Receivables]	26.42	19.60	28.26	22.50	26.09	26.89
Inventory Turnover (in days-annualised) [Revenue from sale of products / Average Inventory]	105.81	78.47	112.03	90.11	103.44	110.47
Operating Margin (%) [PBIDT / Total Income]	19%	20%	18%	19%	19%	18%
Net Profit Margin (%) [Net Profit after Tax / Total Income]	11%	10%	8%	10%	10%	9%

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

For Ramco Industries Limited

P.V. Abinav

P.V.ABINAV RAMASUBRAMANIAM RAJA
MANAGING DIRECTOR



RAMCO INDUSTRIES LIMITED

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

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

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR / QUARTER ENDED 30.09.2021

Rs. In lakhs

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
1 Income from Operations	31,123	41,882	26,144	73,005	56,604	1,20,935
2 Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	4,833	7,182	3,608	12,015	8,785	17,509
3 Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	4,833	7,182	3,608	12,015	8,785	17,509
4 Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	3,363	4,225	2,244	7,588	5,736	11,593
5 Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	10,992	3,334	5,639	14,327	8,330	16,282
6 Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	14,815	7,576	7,753	22,392	14,041	28,929
7 Paid up Equity share capital	835	835	835	835	835	835
8 Other Equity				3,70,006	3,34,079	3,47,530
9 Net worth				3,70,841	3,34,914	3,48,365
10 Earnings Per share of Re.1/- each (Rs.) (Not annualised)						
Basic:	17.19	9.05	9.44	26.24	16.84	33.38
Diluted:	17.19	9.05	9.44	26.24	16.84	33.38

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 un-audited Financial Results:

Rs. In lakhs

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2021 Un-audited	30.06.2021 Un-audited	30.09.2020 Un-audited	30.09.2021 Un-audited	30.09.2020 Un-audited	31.03.2021 Audited
Income from Operations	23,846	37,291	20,558	61,137	47,954	1,00,294
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	1,858	5,708	2,709	7,566	5,708	11,078
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	2,293	5,653	2,666	7,946	5,857	12,507

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

For Ramco Industries Limited

P.V. Abinav Ramasubramaniam Raja

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

Chennai
26-10-2021

[Signature]



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

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

1. We have reviewed the accompanying statement of unaudited financial results of **RAMCO INDUSTRIES LIMITED** for the period ended 30th September 2021. 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.
2. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors, which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/80/2019 dated



19th July 2019 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results, whose results reflect total assets of Rs. 188.23 Lakhs as at 30th September 2021 and total revenues of Rs. 2.50 Lakhs and Rs 2.50 Lakhs, total net profit / (loss) after tax of Rs. 0.59 Lakhs and Rs. 2.21 Lakhs, total comprehensive income/ loss of Rs. 0.59 Lakhs and Rs. 2.21 Lakhs for the quarter ended 30th September 2021 and for the period from 01st April 2021 to 30th September 2021 respectively, and cash inflows of Rs. 7.83 Lakhs for the period from 01st April 2021 to 30th September 2021 as considered in the respective standalone unaudited interim financial results. The interim financial results of the foreign branch has been furnished by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the foreign branch, is based solely on the report of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
6. 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 conclusion is not modified in respect of this matter.

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



G. Chella Krishna
Partner

Membership No.: 210474
UDIN No.: 21210474AAACN7487

Place: Chennai

Dated: 26th October 2021

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



C. Kesavan
Partner

Membership No.: 227833
UDIN No.: 21227833AAAAQD2736.



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

The Board of Directors of

RAMCO INDUSTRIES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **RAMCO INDUSTRIES LIMITED** ("The Parent") and its Subsidiaries (The Parent and its subsidiaries together referred to as the "Group"), and its share of net profit after tax and total comprehensive income of its associates for the quarter ended 30th September 2021) and for the period from 01st April 2021 to 30th September 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.
2. This statement which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in



accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following Subsidiaries and Associates:

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended , including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 188.23 Lakhs as at 30th September 2021 and total revenues of Rs. 2.50 Lakhs and Rs. 2.50 Lakhs, total net profit / (loss) after tax of Rs. 0.59 Lakhs and Rs. 2.21 Lakhs, total comprehensive income/ loss of Rs. 0.59 Lakhs and Rs. 2.21 Lakhs for the quarter ended 30th September 2021 and for the period from 01st April 2021 to 30th September 2021 respectively, and cash inflows of Rs. 7.83 Lakhs for the period from 01st April 2021 to 30th September 2021, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of the foreign branch has been furnished by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of the foreign branch, is based solely on the report of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
7. We did not review the interim unaudited financial results of two foreign subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 16716.98 Lakhs as at 30th September 2021 and total revenues of Rs. 8140.16 Lakhs and Rs. 13300.84 Lakhs, total net profit after tax of Rs. 1508.05 Lakhs and Rs. 2188.15 Lakhs, total comprehensive income of Rs. 1508.05 Lakhs and Rs. 2188.15 Lakhs for the quarter ended 30th September 2021 and for the period from 01st April 2021 to 30th September 2021 respectively and cash outflow of Rs. 825.06 Lakhs for the period from 01st April 2021 to 30th September 2021 as considered in the respective consolidated unaudited financial results. The interim financial results of the two foreign subsidiaries has been furnished by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these foreign subsidiaries, is based solely on the report of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.



8. We did not review the interim unaudited financial results of one Indian Subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1307.23 Lakhs as at 30th September 2021 and total revenues of Rs. Nil and Rs. Nil, total net profit after tax of Rs. (1.94 Lakhs) and Rs. (4.01 Lakhs), total comprehensive income/(loss) of Rs. (1.94 Lakhs) and Rs. (4.01 Lakhs) for the quarter ended 30th September 2021 and for the period from 01st April 2021 to 30th September 2021 respectively and cash flows of Rs. Nil for the period from 01st April 2021 to 30th September 2021 as considered in the respective consolidated unaudited financial results. These interim financial results have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of that subsidiary, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.
9. These consolidated unaudited financial results also includes the group share of net profit after tax of Rs. 11642.18 Lakhs and Rs. 15412.17 Lakhs and total comprehensive income of Rs. 11656.51 Lakhs and Rs. 15437.66 Lakhs for the quarter ended 30th September 2021 and for the period from 01st April 2021 to 30th September 2021 respectively, as considered in the consolidated unaudited financial results in respect of that One associate has been reviewed by both of us. Our conclusion on the Statement is not modified in respect of these matters.

We did not review the interim unaudited financial results of five associates included in the consolidated unaudited financial results, whose interim financial statements reflect the Group's share of net profit/(loss) after tax of Rs. (650.08 Lakhs) and Rs. (1085.60 Lakhs) and total comprehensive income/(loss) of Rs. (639.83 Lakhs) and Rs. (1014.44 Lakhs) for the quarter ended 30th September 2021 and for the period from 1st April 2021 to 30th September 2021 respectively. These interim financial results have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the



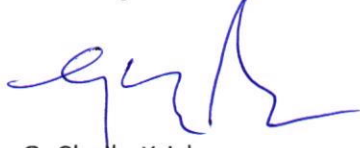
management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

10. 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 Parent company's operations and results as assessed by the management. The Management has assessed that there is no material impact on the financial statements due to lockdown and related restrictions imposed towards controlling the COVID 19 pandemic. Our conclusion is not modified in respect of this matter.

For SRSV & Associates

Chartered Accountants

Firm Registration No.: 015041S



G. Chella Krishna

Partner

Membership No.: 210474

UDIN No.: 21210474AAAA LX5271

Place: Chennai

Dated: 26th October 2021

For Ramakrishna Raja And Co

Chartered Accountants

Firm Registration No.: 005333S



C. Kesavan

Partner

Membership No.: 227833

UDIN No.: 21227833AAAA RE4003.

