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28.10.2022

6th Floor, 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai 600 004. India
☎ +91 44 2847 8585 / 4298 3100, Fax +91 44 2847 8597. www.ramcoindltd.com
CIN : L26943TN1965PLC005297, ✉ : ril@ril.co.in

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

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

Dear Sirs,

Sub: Intimation of Unaudited Standalone and Consolidated Financial Results for the Quarter and Six months ended 30.9.2022 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 30.09.2022, as approved by the Board of Directors at their meeting held today (28.10.2022).

We also enclose copy of the Unaudited Consolidated Financial Results for the Quarter and six months ended 30.9.2022, 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 30.09.2022.

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

Time of commencement of the Board Meeting - 11.30 a.m.

Time of completion of the Board Meeting - 1.00 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 30.09.2022

Rs. In lakhs

Particulars	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
1 INCOME						
a Sale of Products	26,350	44,849	22,924	71,199	59,636	1,15,134
b Other Operating Income	107	59	922	166	1,501	3,257
c Income from Operations (a+b)	26,457	44,908	23,846	71,365	61,137	1,18,391
d Other Income	2,035	316	282	2,351	2,533	3,056
e Total Income (c + d)	28,492	45,224	24,128	73,716	63,670	1,21,447
2 EXPENSES						
a Cost of Materials Consumed	16,969	20,076	12,768	37,045	29,009	60,759
b Purchase of Stock In Trade	109	11	12	120	22	41
c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(3,179)	4,707	(1,981)	1,528	1,406	(2,488)
d Employee Benefits Expenses	3,096	2,947	2,866	6,043	5,364	11,091
e Finance Costs	417	279	193	696	411	853
f Depreciation and Amortisation Expenses	784	767	735	1,551	1,454	2,931
g Other expenses	7,729	10,573	6,565	18,302	14,732	32,234
Total Expenditure	25,925	39,360	21,158	65,285	52,398	1,05,421
3 Profit from Operations Before Exceptional items and Tax (1-2)	2,567	5,864	2,970	8,431	11,272	16,026
4 Exceptional Items (loss) / gain	-	-	-	-	-	-
5 Profit from Ordinary Activities Before Tax (3+4)	2,567	5,864	2,970	8,431	11,272	16,026
6 Tax Expense						
Current Tax	737	1,970	811	2,707	3,302	4,482
Current Tax adjustment of earlier years	(4)	(144)	68	(148)	137	127
Deferred Tax	151	32	233	183	267	724
7 Net Profit from ordinary activities after Tax (3-4)	1,683	4,006	1,858	5,689	7,566	10,693
8 Other Comprehensive Income / (loss) (net of tax)	190	(363)	435	(173)	380	(177)
9 Total Comprehensive Income (after tax) for the period (5+6)	1,873	3,643	2,293	5,516	7,946	10,516
10 Paid up Equity Share Capital (face value-Re.1 each)	867	867	867	867	867	867
11 Other Equity				1,04,689	97,190	99,838
12 Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	1.94	4.62	2.14	6.56	8.73	12.34



	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
1	Segment Revenue / Income:						
a	Building Products	20,208	39,069	17,566	59,277	50,320	94,836
b	Textiles	6,144	5,783	5,360	11,927	9,335	20,343
c	Windmills	696	487	621	1,183	1,006	1,389
d	Unallocated	-	-	809	-	1,319	3,035
	TOTAL	27,048	45,339	24,356	72,387	61,980	1,19,603
	Less: Inter-segment Revenue	591	431	510	1,022	843	1,212
	Net Sales / Income from Operations	26,457	44,908	23,846	71,365	61,137	1,18,391
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	764	5,785	1,286	6,549	6,909	8,921
b	Textiles	283	723	907	1,006	1,472	3,421
c	Windmills	522	330	456	852	690	774
d	Unallocated	-	-	-	-	-	-
	Total	1,569	6,838	2,649	8,407	9,071	13,116
	Less: Finance Cost	417	279	193	696	411	853
	Add: Un-allocable income net off unallocable expenditure	1,415	(695)	514	720	2,612	3,763
	Total Profit before Tax	2,567	5,864	2,970	8,431	11,272	16,026
3	Segment Assets						
a	Building Products	80,443	71,048	67,493	80,443	67,493	73,599
b	Textiles	23,498	25,034	17,052	23,498	17,052	22,605
c	Windmills	1,565	1,531	1,652	1,565	1,652	1,518
d	Unallocated	57,631	56,526	55,057	57,631	55,057	54,662
	TOTAL	1,63,137	1,54,139	1,41,254	1,63,137	1,41,254	1,52,384
4	Segment Liabilities						
a	Building Products	12,752	15,798	12,960	12,752	12,960	14,068
b	Textiles	8,713	8,741	5,568	8,713	5,568	8,501
c	Windmills	478	422	261	478	261	371
d	Unallocated	35,638	24,729	24,408	35,638	24,408	28,739
	TOTAL	57,581	49,690	43,197	57,581	43,197	51,679

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

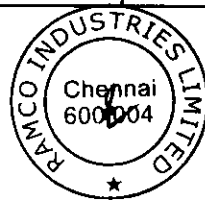
	Particulars	STANDALONE	
		As at	As at
		30.09.2022	31.03.2022
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	49,786	49,354	
Capital Work-in-progress	3,843	1,735	
Investment property	58	58	
Intangible Assets	337	399	
Financial Assets			
Investments in Subsidiaries and Associates	35,200	35,200	
Other Investments	4,292	4,481	
Loans and Advances	1,204	1,234	
Other Financial Assets	839	763	
Other Non Current Assets	345	591	
Sub-total - Non-current assets	95,904	93,815	



	Particulars	STANDALONE	
		As at 30.09.2022	As at 31.03.2022
2	CURRENT ASSETS		
	Inventories	44,101	36,752
	Financial Assets		
	Trade receivables	10,862	11,034
	Cash and cash equivalents	1,057	594
	Bank Balances other than Cash and Cash Equivalents	60	61
	Other Financial Assets	180	175
	Current Tax Assets	4,192	3,389
	Other current assets	6,781	6,564
	Sub-total - Current assets	67,233	58,569
	TOTAL ASSETS	1,63,137	1,52,384
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	867	867
	Other Equity	1,04,689	99,838
	Sub-total - Equity	1,05,556	1,00,705
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	2,067	1,472
	Other financial Liabilities	217	218
	Deferred Tax Liabilities (Net)	7,307	6,514
	Deferred Government Grants	103	108
	Sub-total - Non-current liabilities	9,694	8,312
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	25,131	20,916
	Trade Payables		
	Dues of Micro and Small Enterprises	359	476
	Dues of creditors other than Micro and Small Enterprises	3,270	4,251
	Other Financial Liabilities	7,900	8,498
	Other current liabilities	3,806	4,093
	Government Grants	10	10
	Provisions	7,411	5,123
	Sub-total - Current liabilities	47,887	43,367
	TOTAL EQUITY AND LIABILITIES	1,63,137	1,52,384



STANDALONE CASH FLOW STATEMENT FOR THE FOR THE HALF YEAR ENDED 30.09.2022	HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2022		30.09.2021	
	₹ in Lakhs		₹ in Lakhs	
A Cash flow from operating activities				
Profit Before Tax		8,431		11,272
Adjusted for				
Loss on sale of assets	36		45	
Depreciation	1,551		1,454	
Impairment of Assets	-		28	
Dividend Income	(1,573)		(2,206)	
Profit on sale of assets	(24)		(13)	
Fair value loss/(gain) on investments	1		(4)	
Interest income	(52)		(21)	
Employee Stock Option Expense	201		-	
Cash flow arising out of Actuarial loss on defined benefit obligation	(6)		(36)	
Interest paid	696		411	
Royalty receipts	-		(1,319)	
		830		(1,661)
Operating profit before working capital changes		9,261		9,611
Adjusted for				
Trade and other receivables	172		153	
Inventories	(7,349)		3,068	
Trade payables	(1,098)		(2,051)	
Other Current Assets	(1,492)		(3,096)	
Other current Liabilities/financial liabilities	1,475		1,457	
		(8,292)		(469)
Cash (used in) / generated from operations		969		9,142
Taxes paid		(1,461)		(1,093)
Net cash (used in) / generated from operating activities		(492)		8,049
B Cash flow from Investing activities				
Purchase of Plant, property and Equipment	(1,997)		(4,301)	
Proceeds from Sale of Plant, property and Equipment	64		45	
Adjustments in Assets	(1)		63	
Interest income	52		21	
Dividend income	1,573		2,206	
Changes in Capital WIP	(2,108)		1,249	
Advance for long term purpose	200		(23)	
Purchase of investment	-		(3,663)	
Royalty receipts	-		1,319	
Net cash (used in) / from investing activities		(2,217)		(3,084)
C Cash flow from financing activities				
Proceeds from long term borrowing	674		(348)	
Proceeds from other Long term liabilities	(5)		(5)	
Proceeds from short term borrowings	4,136		(4,123)	
Dividend paid	(867)		-	
Finance cost	(767)		(406)	
Net cash from / (used in) Financing activities		3,171		(4,882)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		462		83
Cash and cash equivalents as at the beginning of the period		655		760
Cash and Cash equivalents as at end of the period		1,117		843



Notes:

- 1 The above unaudited standalone financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 28.10.2022.
- 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 based on current evaluation of the benefits available in existing tax regime.
- 4 Other Operating Income for the previous year includes Royalty from the subsidiary companies as hereunder:

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
Royalty amount included in Other Operating income	-	-	809	-	1,319	3,035

The Company has received Rs.135 lakhs during the current quarter against Royalty Income recognised during financial year 2021-22. Balance outstanding of Royalty amount is Rs. 2334 lakhs as on 30.09.2022, which is being received on part payments due to current status of repatriation restrictions imposed by the Central Bank of Sri Lanka on account of prevailing economic situation in that country.

In view of the prevailing economic conditions in Sri Lanka, Royalty agreement with Srilankan Subsidiaries has been modified and as per the modified terms of agreement the Royalty Income is being recognised only at the end of the financial year. Accordingly, Royalty amounting to Rs. 390 lakhs for quarter ended 30.09.2022 and Rs. 868 lakhs for the period ended 30.09.2022 are not considered in the financials.

- 5 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post-employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions
- 6 The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

Chennai
28-10-2022



For Ramco Industries Limited

P.V. ABINAV RAMASUBRAMANIAM RAJA

MANAGING DIRECTOR

DIN: 07273249

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 30.09.2022

Rs. In lakhs

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
1 INCOME						
a Sale of Products	30,263	49,619	31,010	79,882	72,823	1,45,495
b Other Operating Income	107	59	113	166	182	222
c Income from Operations (a+b)	30,370	49,678	31,123	80,048	73,005	1,45,717
d Other income	2,456	478	334	2,934	481	1,158
e Total Income (c + d)	32,826	50,156	31,457	82,982	73,486	1,46,875
2 EXPENSES						
a Cost of Materials Consumed	20,458	22,113	17,245	42,571	36,100	76,899
b Purchase of Stock In Trade	109	11	12	120	22	42
c Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(4,763)	4,863	(2,081)	100	1,444	(2,291)
d Employee Benefits Expenses	3,336	3,164	3,205	6,500	6,002	12,468
e Finance Costs	430	285	195	715	416	864
f Depreciation and Amortisation Expenses	839	824	862	1,663	1,708	3,267
g Other expenses	8,182	12,081	7,186	20,263	15,779	36,368
Total Expenditure	28,591	43,341	26,624	71,932	61,471	1,27,617
3 Profit from Operations Before Exceptional items and Tax (1-2)	4,235	6,815	4,833	11,050	12,015	19,258
4 Exceptional Items (loss) / gain	-	-	-	-	-	-
5 Profit from Ordinary Activities Before Tax (3+4)	4,235	6,815	4,833	11,050	12,015	19,258
6 Tax Expense						
Current Tax	974	2,279	1,182	3,253	4,047	6,132
Current Tax adjustment of earlier years	(4)	(144)	68	(148)	137	134
Deferred Tax	169	(146)	220	23	243	340
7 Net Profit from ordinary activities after Tax (3-4)	3,096	4,826	3,363	7,922	7,588	12,652
8 Share of Profit/(loss) [PAT] of Associates	(2,838)	1,240	10,992	(1,598)	14,327	17,633
9 Net Profit for the period (5+6)	258	6,066	14,355	6,324	21,915	30,285
10 Other Comprehensive Income / (loss) (net of tax)	190	(363)	435	(173)	380	(177)
11 Share of OCI (net of tax) of Associates	161	190	25	351	97	(6)
12 Total Comprehensive Income (after tax) for the period (7+8+9)	609	5,893	14,815	6,502	22,392	30,102
13 Paid up Equity Share Capital (face value-Re.1 each)	835	835	835	835	835	835
14 Other Equity				3,79,957	3,70,006	3,75,019
15 Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	0.31	7.27	17.19	7.57	26.24	36.27

[Treasury share of 31.71 lakhs (as on 31.03.2022: 31.71 and as on 30.06.2022: 31.71 and as on 30.09.2021: 31.57 lakhs) were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share.]



UNAUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

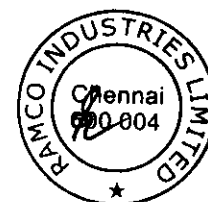
Rs. In lakhs

	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
1	Segment Revenue / Income:						
a	Building Products	24,121	43,839	25,652	67,960	63,507	1,25,197
b	Textiles	6,144	5,783	5,360	11,927	9,335	20,343
c	Windmills	696	487	621	1,183	1,006	1,389
d	Unallocated	-	-	809	-	1,319	3,035
	TOTAL	30,961	50,109	32,442	81,070	75,167	1,49,964
	Less: Inter-segment Revenue	591	431	1,319	1,022	2,162	4,247
	Net Sales / Income from Operations	30,370	49,678	31,123	80,048	73,005	1,45,717
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	2,359	6,744	3,153	9,103	9,823	14,334
b	Textiles	283	723	907	1,006	1,472	3,421
c	Windmills	522	330	456	852	690	774
d	Unallocated	-	-	-	-	-	-
	Total	3,164	7,797	4,516	10,961	11,985	18,529
	Less: Finance Cost	430	285	195	715	416	864
	Add: Un-allocable income net off unallocable expenditure	1,501	(697)	512	804	446	1,593
	Total Profit before Tax	4,235	6,815	4,833	11,050	12,015	19,258
3	Segment Assets						
a	Building Products	98,110	87,778	84,210	98,110	84,210	90,274
b	Textiles	23,498	25,034	17,052	23,498	17,052	22,605
c	Windmills	1,565	1,531	1,652	1,565	1,652	1,518
d	Unallocated	3,19,531	3,20,954	3,15,956	3,19,531	3,15,956	3,17,758
	TOTAL	4,42,704	4,35,297	4,18,870	4,42,704	4,18,870	4,32,155
4	Segment Liabilities						
a	Building Products	17,028	20,505	17,748	17,028	17,748	18,658
b	Textiles	8,713	8,741	5,568	8,713	5,568	8,501
c	Windmills	478	422	261	478	261	371
d	Unallocated	35,661	24,729	24,420	35,661	24,420	28,739
	TOTAL	61,880	54,397	47,997	61,880	47,997	56,269

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

	Particulars	CONSOLIDATED	
		As at	As at
		30.09.2022	31.03.2022
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	52,441	51,801	
Capital Work-in-progress	3,870	1,943	
Investment property	58	58	
Intangible Assets	337	399	
Investments in Subsidiaries and Associates	2,99,581	3,00,829	
Financial Assets			
Other Investments	4,292	4,481	
Loans and Advances	1,040	1,000	
Other Financial Assets	842	766	
Other Non Current Assets	345	719	
Sub-total - Non-current assets	3,62,806	3,61,996	



	Particulars	CONSOLIDATED	
		As at 30.09.2022	As at 31.03.2022
2	CURRENT ASSETS		
	Inventories	49,191	41,567
	Financial Assets		
	Trade receivables	8,915	9,296
	Cash and cash equivalents	4,265	7,143
	Bank Balances other than Cash and Cash Equivalents	5,673	1,872
	Other Financial Assets	183	180
	Deferred Tax Asset (Net)	185	29
	Current Tax Assets	4,207	3,389
	Other current assets	7,279	6,683
	Sub-total - Current assets	79,898	70,159
	TOTAL ASSETS	4,42,704	4,32,155
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	867	867
	Other Equity	3,79,957	3,75,019
	Sub-total - Equity	3,80,824	3,75,886
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	2,067	1,472
	Other financial Liabilities	217	218
	Deferred Tax Liabilities (Net)	7,307	6,514
	Deferred Government Grants	103	108
	Sub-total - Non-current liabilities	9,694	8,312
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	25,131	20,916
	Trade Payables		
	Dues of Micro and Small Enterprises	359	476
	Dues of creditors other than Micro and Small Enterprises	6,255	6,611
	Other Financial Liabilities	8,479	10,011
	Other current liabilities	3,998	4,239
	Government Grants	10	10
	Provisions	7,954	5,694
	Sub-total - Current liabilities	52,186	47,957
	TOTAL EQUITY AND LIABILITIES	4,42,704	4,32,155



CONSOLIDATED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED 30.09.2022	HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2022		30.09.2021	
	₹ in Lakhs		₹ in Lakhs	
A Cash flow from operating activities				
Profit Before Tax		11,051		12,015
Loss on sale of assets	36		53	
Depreciation	1,663		1,708	
Impairment of Assets	-		28	
Dividend Income	(1,662)		(44)	
Profit on sale of assets	(24)		(13)	
Fair value loss/(gain) on investments	1		(4)	
Interest income	(542)		(127)	
Employee Stock Option Expense	201		-	
Cash flow arising out of Actuarial loss on defined benefit obligation	(6)		(36)	
Interest paid	715		416	
Effects on Exchange rate	(899)		83	
		(517)		2,064
Operating profit before working capital changes		10,534		14,079
Adjusted for				
Trade and other receivables	381		840	
Inventories	(7,624)		2,858	
Trade payables	(472)		(2,697)	
Other Current Assets	(2,302)		(4,565)	
Other current Liabilities/financial liabilities	557		843	
		(9,460)		(2,721)
Cash (used in) / generated from operations		1,074		11,358
Taxes paid		(1,585)		(1,553)
Net cash (used in) / generated from operating activities		(511)		9,805
B Cash flow from Investing activities				
Purchase of Plant, property and Equipment	(2,316)		(4,471)	
Proceeds from Sale of Plant, property and Equipment	65		45	
Adjustments in Assets	(3)		63	
Interest income	542		127	
Dividend income	1,662		44	
Changes in Capital WIP	(1,926)		1,167	
Advance for long term purpose	258		46	
Purchase of investment	-		(3,663)	
Net cash (used in) / from investing activities		(1,718)		(6,642)
C Cash flow from financing activities				
Proceeds from long term borrowing	674		(412)	
Proceeds from other Long term liabilities	(5)		(5)	
Proceeds from short term borrowings	4,136		(3,077)	
Dividend paid	(867)		-	
Finance cost	(786)		(411)	
Net cash from / (used in) Financing activities		3,152		(3,905)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		923		(742)
Cash and cash equivalents as at the beginning of the period		9,015		7,742
Cash and Cash equivalents as at end of the period		9,938		7,000



Notes:

- 1 The above unaudited consolidated financial results were reviewed by the Audit committee and approved by the Board of Directors at its Meetings held on 28.10.2022.
- 2 The Group'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 parent company has not exercised this option based on current evaluation of the benefits available in existing tax regime. However Indian subsidiary company in the group has exercised this option from the financial year 2020-21.
- 4 Due to depreciation in Sri Lanka currency, exchange fluctuation loss accounted in consolidated financials are given hereunder:

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
Exchange fluctuation loss accounted in Sri Lanka subsidiary companies included in Other Expenses	7	1,182	58	1,189	59	1,999

- 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, Srilanka, collectively referred as 'Group' and its associates viz. Madurai Trans Carrier Limited and Consolidated results of The Ramco Cements Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Ramco Industrial and Technology Services Limited, Lynks Logistics Limited
- 6 Despite the political and foreign exchange crisis in Sri Lanka and consequent reduction in demand, Subsidiaries in Sri Lanka are continuing their operations profitably. Issues arising out of the forex crisis in Sri Lanka are being closely monitored.
- 7 The Central Government has published The Code on Social Security, 2020 and Industrial Relations Code,2020 ("the codes") in the Gazette of India, inter alia, subsuming various existing labour and industrial laws which deals with employees including post-employment period. The effective date of the code and the rules are yet to be notified. The impact of the legislative changes if any will be assessed and recognised post notification of relevant provisions
- 8 The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

For Ramco Industries Limited

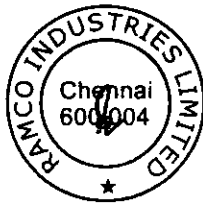


P.V. ABINAV RAMASUBRAMANIAM RAJA

MANAGING DIRECTOR

DIN: 07273249

Chennai
28-10-2022



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 30.09.2022

Rs. In lakhs

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
1 Income from Operations	30,370	49,678	31,123	80,048	73,005	1,45,717
2 Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	4,235	6,815	4,833	11,050	12,015	19,258
3 Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	4,235	6,815	4,833	11,050	12,015	19,258
4 Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	3,096	4,826	3,363	7,922	7,588	12,652
5 Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	(2,838)	1,240	10,992	(1,598)	14,327	17,633
6 Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	609	5,893	14,815	6,502	22,392	30,102
7 Paid up Equity share capital	835	835	835	835	835	835
8 Other Equity				3,79,957	3,70,006	3,75,019
9 Net worth				3,80,792	3,70,841	3,75,854
10 Earnings Per share of Re.1/- each (Rs.) (Not annualised)						
Basic:	0.31	7.27	17.19	7.57	26.24	36.27
Diluted:	0.31	7.27	17.19	7.57	26.24	36.27

Notes:

1 The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the 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
	30.09.2022 Un-audited	30.06.2022 Un-audited	30.09.2021 Un-audited	30.09.2022 Un-audited	30.09.2021 Un-audited	31.03.2022 Audited
Income from Operations	26,457	44,908	23,846	71,365	61,137	1,18,391
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	1,683	4,006	1,858	5,689	7,566	10,693
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	1,873	3,643	2,293	5,516	7,946	10,516

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

For Ramco Industries Limited

P.V. Abinav Ramasubramaniam Raja

P.V. ABINAV RAMASUBRAMANIAM RAJA

MANAGING DIRECTOR

DIN: 07273249

Chennai
28-10-2022



Limited Review Report on unaudited standalone financial results of Ramco Industries Limited for the quarter ended 30th September 2022 and Year to Date results for the period from 01st April 2022 to 30th September 2022 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To

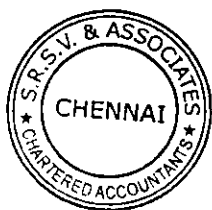
The Board of Directors

RAMCO INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **RAMCO INDUSTRIES LIMITED** (the "Company") for the quarter ended September 30, 2022 and year to date results for the period from April 1, 2022 to September 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. 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 issue a report on these financial statements 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 Statement is 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.



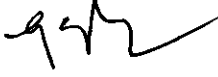
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable Indian Accounting Standards (Ind AS) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
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. 168.08 Lakhs as at 30th September 2022 and total revenues of Rs. 3.37 Lakhs and Rs. 6.18 Lakhs, total net profit after tax of Rs. 3.24 Lakhs and Rs. 5.96 Lakhs, total comprehensive income of Rs. 3.24 Lakhs and Rs. 5.96 Lakhs for the quarter ended 30th September 2022 and for the period from 01st April 2022 to 30th September 2022 respectively, and net cash inflows of Rs. 7.73 Lakhs for the period from 01st April 2022 to 30th September 2022 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 non-recognition of Royalty Income of Rs. 390 Lakhs and Rs. 868 Lakhs from Sri Lankan Subsidiary Companies for the quarter ended 30th September 2022 and for the period from 01st April 2022 to 30th September 2022 respectively. 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.: 22210474BB AZDY4723

Place: Chennai

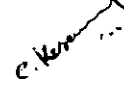
Dated: 28th October 2022



For Ramakrishna Raja And Co

Chartered Accountants

Firm Registration No.: 005333S



C. KESAVAN

Partner

Membership No.: 227833

UDIN No.: 22227833BB AXMS2618



Limited Review Report on Unaudited Consolidated Financial Results of Ramco Industries Limited for the quarter ended 30th September 2022 and year to date results for the period from 01st April 2022 to 30th September 2022 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**

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 2022 and year to date results for the period from 01st April 2022 to 30th September 2022 ("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 (the 'Listing Regulations').
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 as amended 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). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in



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

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

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

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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations as prescribed in Securities and Exchange Board of India, 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. 168.08 Lakhs as at 30th September 2022 and



total revenues of Rs. 3.37 Lakhs and Rs. 6.18 Lakhs, total net profit after tax of Rs. 3.24 Lakhs and Rs. 5.96 Lakhs, total comprehensive income of Rs. 3.24 Lakhs and Rs. 5.96 Lakhs for the quarter ended 30th September 2022 and for the period from 01st April 2022 to 30th September 2022 respectively, and net cash inflows of Rs. 7.73 Lakhs for the period from 01st April 2022 to 30th September 2022 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. 17,666.83 Lakhs as at 30th September 2022 and total revenues of Rs. 4,247.56 Lakhs and Rs. 9,181.18 Lakhs, total net profit after tax of Rs. 957.71 Lakhs and Rs. 1,301.80 Lakhs, total comprehensive income of Rs. 957.71 Lakhs and Rs. 1,301.80 Lakhs for the quarter ended 30th September 2022 and for the period from 01st April 2022 to 30th September 2022 respectively and net cash inflow of Rs. 460.51 Lakhs for the period from 01st April 2022 to 30th September 2022 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. 1,302.13 Lakhs as at 30th September 2022 and total revenues of Rs. 89.48 Lakhs and Rs. 89.48 Lakhs, total net profit after tax of Rs. 65.48 Lakhs and Rs. 63.19 Lakhs, total comprehensive income of Rs. 65.48 Lakhs and Rs. 63.19 Lakhs for the quarter ended 30th September 2022 and for the period from 01st April 2022 to 30th September 2022 respectively and net cash inflows of Rs. 0.51 Lakhs for the period from



01st April 2022 to 30th September 2022 as considered in the respective consolidated unaudited financial results. These interim financial results of the Indian Subsidiary has 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. We did not review the interim unaudited financial results of Six 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. (2,838.81) Lakhs and Rs. (1,598.40) Lakhs and total comprehensive income/(loss) of Rs. (2,678.09) Lakhs and Rs. (1,247.22) Lakhs for the quarter ended 30th September 2022 and for the period from 01st April 2022 to 30th September 2022 respectively. These interim financial results of the associates has been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

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

G. CHELLA KRISHNA
Partner

Membership No.: 210474
UDIN No.: 22210474BBAZH23412

Place: Chennai
Dated: 28th October 2022



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

C. KESAVAN
Partner

Membership No.: 227833
UDIN No.: 22227833BBAXOX9027

