

11.11.2024

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 30.9.2024 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 30.09.2024, as approved by the Board of Directors at their meeting held today (11.11.2024).

We also enclose copy of the Unaudited Consolidated Financial Results for the Quarter and six months ended 30.9.2024, 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 30.09.2024.

As required under Point No: A.4 of Annexure 18 of SEBI Circular No: SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, we wish to inform the following :

Time of commencement of the Board Meeting - 11.00 a.m.

Time of completion of the Board Meeting - 2.25 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.

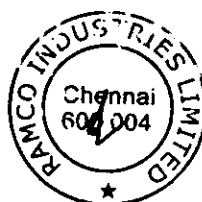
Corporate Office: "Auras Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-600 004.

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2024

Rs. In lakhs

Particulars	STANDALONE					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
1	INCOME					
a	26,870	48,422	25,591	75,292	70,206	1,26,791
b	1,224	837	839	2,061	1,540	3,061
c	28,094	49,259	26,430	77,353	71,746	1,29,852
d	3,564	119	1,927	3,683	2,073	3,503
e	31,658	49,378	28,357	81,036	73,819	1,33,355
2	EXPENSES					
a	18,627	24,497	16,522	43,124	38,080	73,540
b	34	41	202	75	1,006	1,118
c	(3,843)	7,325	(2,038)	3,482	3,242	(820)
d	3,833	3,215	3,225	7,048	6,407	12,190
e	312	380	547	692	1,169	2,450
f	828	817	863	1,645	1,701	3,451
g	7,191	9,602	6,825	16,793	16,724	33,471
	26,982	45,877	26,146	72,859	68,329	1,25,400
3	Profit from Operations Before Exceptional items and Tax (1-2)					
	4,676	3,501	2,211	8,177	5,490	7,955
4	Tax Expense					
	Current Tax					
	1,157	743	515	1,900	1,140	1,657
	Current Tax adjustment of earlier years					
	-	-	-	-	-	187
	Deferred Tax					
	75	1	96	76	115	151
5	Net Profit from ordinary activities after Tax (3-4)					
	3,444	2,757	1,600	6,201	4,235	5,960
6	Other Comprehensive Income / (loss) (net of tax)					
	(60)	22	2,195	(38)	2,207	2,010
7	Total Comprehensive Income (after tax) for the period (5+6)					
	3,384	2,779	3,795	6,163	6,442	7,970
8	Paid up Equity Share Capital (face value-Re.1 each)					
	868	868	868	868	868	868
9	Other Equity					
				1,22,300	1,15,234	1,16,762
10	Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)					
	3.97	3.18	1.84	7.14	4.88	6.87



UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In lakhs

	Particulars	STANDALONE					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
1	Segment Revenue / Income:						
a	Building Products	20,146	40,478	20,957	60,624	62,030	1,11,756
b	Textiles	6,882	8,175	4,724	15,057	8,461	15,619
c	Windmills	765	428	861	1,193	1,385	1,817
d	Unallocated	820	551	573	1,371	948	2,298
	TOTAL	28,613	49,632	27,115	78,245	72,824	1,31,490
	Less: Inter-segment Revenue	519	373	685	892	1,078	1,638
	Net Sales / Income from Operations	28,094	49,259	26,430	77,353	71,746	1,29,852
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	320	3,250	39	3,570	4,041	5,476
b	Textiles	236	171	(132)	407	(637)	(532)
c	Windmills	563	237	685	800	1,018	1,084
d	Unallocated	-	-	-	-	-	-
	Total	1,119	3,658	592	4,777	4,422	6,028
	Less: Finance Cost	312	380	547	692	1,169	2,450
	Add: Un-allocable income net off unallocable expenditure	3,869	223	2,166	4,092	2,237	4,377
	Total Profit before Tax	4,676	3,501	2,211	8,177	5,490	7,955
3	Segment Assets						
a	Building Products	79,498	75,384	84,432	79,498	84,432	86,781
b	Textiles	27,185	25,919	23,893	27,185	23,893	22,976
c	Windmills	1,225	1,069	1,437	1,225	1,437	1,052
d	Unallocated	58,183	57,589	60,239	58,183	60,239	55,183
	TOTAL	1,66,091	1,59,961	1,70,001	1,66,091	1,70,001	1,65,992
4	Segment Liabilities						
a	Building Products	12,107	14,677	11,848	12,107	11,848	11,998
b	Textiles	15,019	12,812	11,692	15,019	11,692	11,578
c	Windmills	242	241	278	242	278	236
d	Unallocated	15,555	11,816	30,081	15,555	30,081	24,550
	TOTAL	42,923	39,546	53,899	42,923	53,899	48,362

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

	Particulars	STANDALONE	
		As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	52,505	53,509	
Capital Work-in-progress	1,665	520	
Investment property	55	56	
Intangible Assets	188	226	
Intangible assets under construction	-	-	
Financial Assets			
Investments in Subsidiaries and Associates	35,957	35,957	
Other Investments	8,117	8,129	
Loans and Advances	82	140	
Other Financial Assets	964	998	
Other Non Current Assets	19	201	
Sub-total - Non-current assets	99,552	99,736	

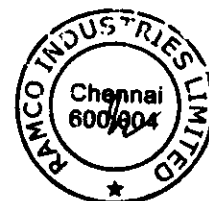


	Particulars	STANDALONE	
		As at 30.09.2024 (Unaudited)	As at 31.03.2024 (Audited)
2	CURRENT ASSETS		
	Inventories	43,455	54,365
	Financial Assets		
	Investments	-	-
	Trade receivables	14,192	6,823
	Cash and cash equivalents	961	1,165
	Bank Balances other than Cash and Cash Equivalents	68	63
	Other Financial Assets	162	162
	Current Tax Assets	4,025	2,663
	Other current assets	3,676	1,015
	Sub-total - Current assets	66,539	66,256
	TOTAL ASSETS	1,66,091	1,65,992
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	868	868
	Other Equity	1,22,300	1,16,762
	Sub-total - Equity	1,23,168	1,17,630
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	875	1,125
	Other financial Liabilities	213	213
	Deferred Tax Liabilities (Net)	5,498	5,403
	Deferred Government Grants	83	88
	Provisions	-	-
	Sub-total - Non-current liabilities	6,669	6,829
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings *	12,130	23,031
	Trade Payables		
	Dues of Micro and Small Enterprises	341	398
	Dues of creditors other than Micro and Small Enterprises	5,021	2,310
	Other Financial Liabilities	8,925	7,554
	Other current liabilities	3,334	3,713
	Government Grants	10	10
	Provisions	6,493	4,517
	Sub-total - Current liabilities	36,254	41,533
	TOTAL EQUITY AND LIABILITIES	1,66,091	1,65,992

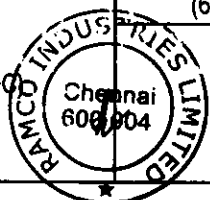
(*) include Current maturities of Long term Borrowings

500

794



STANDALONE CASH FLOW STATEMENT FOR THE FOR THE HALF YEAR ENDED 30.09.2024	HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2024 (Unaudited)		30.09.2023 (Unaudited)	
	₹ in Lakhs		₹ in Lakhs	
A Cash flow from operating activities				
Profit Before Tax		8,177		5,490
Adjusted for				
Loss on sale of assets	21		46	
Depreciation	1,645		1,701	
Dividend Income	(3,404)		(1,846)	
Profit on sale of assets	(4)		(10)	
Fair value loss/(gain) on investments	(3)		(3)	
Interest income	(29)		(50)	
Employee Stock Option Expense	26		-	
Cash flow arising out of Actuarial loss on defined benefit obligation	(3)		6	
Interest paid	692		1,169	
Royalty receipts	(1,371)		(948)	
		(2,430)		65
Operating profit before working capital changes		5,747		5,555
Adjusted for				
Trade and other receivables	(7,369)		(85)	
Inventories	10,911		1,105	
Trade payables	2,655		255	
Other Current Assets	(5,040)		(2,472)	
Other current Liabilities/financial liabilities	2,956		902	
		4,113		(295)
Cash (used in) / generated from operations		9,860		5,260
Taxes paid		(883)		(100)
Net cash (used in) / generated from operating activities		8,977		5,160
B Cash flow from Investing activities				
Purchase of Plant, property and Equipment	(646)		(1,409)	
Proceeds from Sale of Plant, property and Equipment	21		29	
Adjustments in Assets	4		53	
Interest income	29		50	
Dividend income	3,404		1,846	
Changes in Capital WIP	(1,144)		(218)	
Changes in Non Current Assets & Financial Assets	332		(267)	
Loan (given to) /repaid by Subsidiaries & Associates	(58)		1,003	
Investment made in Equity shares of Associates	-		(1,036)	
Investment made in Equity shares of Others	-		(302)	
Expenditure incurred in connection with disposal of investments measured at FVTOCI	-		(335)	
Royalty receipts	1,371		948	
Net cash (used in) / from investing activities		3,313		362
C Cash flow from financing activities				
Proceeds from Long term borrowing	-		245	
Repayment of Long Term Borrowings	(544)		(714)	
Proceeds from other Long Term Liabilities	(5)		(5)	
Proceeds from short term borrowings	(10,608)		(2,438)	
Dividend paid	(651)		(868)	
Finance cost	(681)		(1,176)	
Net cash from / (used in) Financing activities		(12,489)		(4,956)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(199)		566
Cash and cash equivalents as at the beginning of the period		1,228		881
Cash and Cash equivalents as at end of the period		1,029		1,447



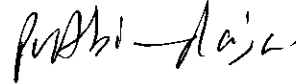
Notes:

- 1 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 11-11-2024. The Statutory Auditors have carried out limited review of the above results and expressed an unmodified audit opinion.
- 2 The company's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 3 Other Comprehensive Income comprises of items that will not be re-classified to profit or loss as given below:

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
Actuarial Gain/(loss) on defined benefit obligation	(2)	(1)	3	(3)	6	(3)
Gain/(loss) on Equity instruments through OCI, net of tax	(58)	23	2,192	(35)	2,201	2,013
Total	(60)	22	2,195	(38)	2,207	2,010

- 4 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
- 5 The figures for the previous periods have been regrouped/reclassified wherever necessary to conform to the current period's presentation.

For Ramco Industries Limited

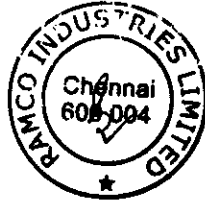


P.V. ABINAV RAMASUBRAMANIAM RAJA

MANAGING DIRECTOR

DIN: 07273249

Chennai
11-11-2024



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.

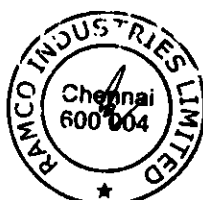
CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30.09.2024

Rs. In lakhs

Particulars	CONSOLIDATED					
	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
1	INCOME					
a	34,913	54,030	31,316	88,943	79,686	1,49,369
b	404	286	266	690	592	763
c	35,317	54,316	31,582	89,633	80,278	1,50,132
d	317	284	312	601	752	1,430
e	35,634	54,600	31,894	90,234	81,030	1,51,562
2	EXPENSES					
a	23,269	27,068	19,342	50,337	42,800	84,850
b	34	41	202	75	1,006	1,119
c	(4,443)	7,661	(1,913)	3,218	3,333	(1,095)
d	4,185	3,524	3,492	7,709	6,929	13,323
e	314	393	570	707	1,201	2,501
f	897	881	918	1,778	1,814	3,698
g	8,123	10,340	7,533	18,463	17,923	36,315
	32,379	49,908	30,144	82,287	75,006	1,40,711
3	Profit from Operations Before Exceptional items and Tax (1-2)					
	3,255	4,692	1,750	7,947	6,024	10,851
4	Tax Expense					
	1,865	1,067	783	2,932	1,730	3,077
	-	-	4	-	132	319
	75	(4)	197	71	125	158
5	1,315	3,629	766	4,944	4,037	7,297
6	373	312	(1,181)	685	(495)	3,275
7	1,688	3,941	(415)	5,629	3,542	10,572
8	(60)	22	5,999	(38)	6,011	5,814
9	(230)	(1)	1,442	(231)	1,566	1,363
10	1,398	3,962	7,026	5,360	11,119	17,749
11	835	835	836	835	836	835
12				4,10,169	3,97,857	4,05,222
13	2.02	4.72	-0.50	6.74	4.24	12.67

[Treasury share of 33.34 lakhs (as on 30.06.2024 - 33.34 lakhs and as on 30.09.2023 - 31.71 lakhs and as on 31.03.2024 - 33.34 lakhs) were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share.]



UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

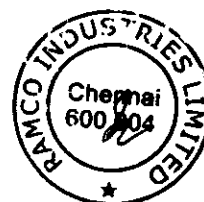
Rs. In lakhs

	Particulars	CONSOLIDATED					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
1	Segment Revenue / Income:						
a	Building Products	28,189	46,086	26,690	74,275	71,521	1,34,334
b	Textiles	6,882	8,175	4,724	15,057	8,461	15,619
c	Windmills	765	428	861	1,193	1,385	1,817
d	Unallocated	820	551	573	1,371	948	2,298
	TOTAL	36,656	55,240	32,848	91,896	82,315	1,54,068
	Less: Inter-segment Revenue	1,339	924	1,266	2,263	2,037	3,936
	Net Sales / Income from Operations	35,317	54,316	31,582	89,633	80,278	1,50,132
2	Segment Results Profit (+) Loss (-) Before tax and Finance Cost						
a	Building Products	2,303	4,457	1,430	6,760	6,457	11,387
b	Textiles	236	171	(132)	407	(637)	(532)
c	Windmills	563	237	685	800	1,018	1,084
d	Unallocated	-	-	-	-	-	-
	Total	3,102	4,865	1,983	7,967	6,838	11,939
	Less: Finance Cost	314	393	570	707	1,201	2,501
	Add: Un-allocable income net off unallocable expenditure	467	220	337	687	387	1,413
	Total Profit before Tax	3,255	4,692	1,750	7,947	6,024	10,851
3	Segment Assets						
a	Building Products	99,259	94,865	99,755	99,259	99,755	1,05,936
b	Textiles	27,185	25,919	23,893	27,185	23,893	22,976
c	Windmills	1,225	1,069	1,437	1,225	1,437	1,052
d	Unallocated	3,29,570	3,30,367	3,29,144	3,29,570	3,29,144	3,27,556
	TOTAL	4,57,239	4,52,220	4,54,229	4,57,239	4,54,229	4,57,520
4	Segment Liabilities						
a	Building Products	15,368	17,494	13,439	15,368	13,439	15,066
b	Textiles	15,019	12,812	11,692	15,019	11,692	11,578
c	Windmills	242	241	278	242	278	236
d	Unallocated	15,573	11,817	30,095	15,573	30,095	24,550
	TOTAL	46,202	42,364	55,504	46,202	55,504	51,430

STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lakhs

	Particulars	CONSOLIDATED	
		As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A ASSETS			
1 NON-CURRENT ASSETS			
Property, Plant and Equipment	55,160	56,264	
Capital Work-in-progress	1,737	563	
Investment property	55	56	
Intangible Assets	188	226	
Intangible assets under construction	-	-	
Investments in Subsidiaries and Associates	3,08,232	3,09,116	
Financial Assets			
Other Investments	8,117	8,129	
Loans and Advances	-	-	
Other Financial Assets	971	1,005	
Other Non Current Assets	60	220	
Sub-total - Non-current assets	3,74,520	3,75,579	

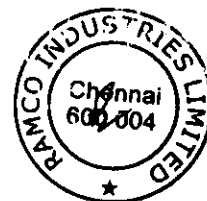


	Particulars	CONSOLIDATED	
		As at	As at
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
2	CURRENT ASSETS		
	Inventories	49,756	61,022
	Financial Assets		
	Investments	-	-
	Trade receivables	14,209	6,952
	Cash and cash equivalents	4,492	4,500
	Bank Balances other than Cash and Cash Equivalents	4,571	4,201
	Other Financial Assets	168	168
	Deferred Tax Asset (Net)	-	-
	Current Tax Assets	4,356	3,400
	Other current assets	5,167	1,698
	Sub-total - Current assets	82,719	81,941
	TOTAL ASSETS	4,57,239	4,57,520
B	EQUITY AND LIABILITIES		
1	EQUITY		
	Equity Share capital	868	868
	Other Equity	4,10,169	4,05,222
	Sub-total - Equity	4,11,037	4,06,090
2	NON-CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings	875	1,125
	Other financial Liabilities	213	213
	Deferred Tax Liabilities (Net)	5,829	5,733
	Deferred Government Grants	83	88
	Provisions	-	-
	Sub-total - Non-current liabilities	7,000	7,159
3	CURRENT LIABILITIES		
	Financial Liabilities		
	Borrowings *	12,130	23,031
	Trade Payables		
	Dues of Micro and Small Enterprises	341	398
	Dues of creditors other than Micro and Small Enterprises	5,523	2,560
	Other Financial Liabilities	9,760	8,195
	Other current liabilities	3,908	4,147
	Government Grants	10	10
	Provisions	7,530	5,930
	Sub-total - Current liabilities	39,202	44,271
	TOTAL EQUITY AND LIABILITIES	4,57,239	4,57,520

(*) include Current maturities of Long term Borrowings

500

794



CONSOLIDATED CASH FLOW STATEMENT FOR THE FOR THE HALF YEAR ENDED 30.09.2024	HALF YEAR ENDED		HALF YEAR ENDED	
	30.09.2024(Unaudited)		30.09.2023 (Unaudited)	
	₹ in Lakhs		₹ in Lakhs	
A Cash flow from operating activities				
Profit Before Tax		7,947		6,024
Loss on sale of assets	21		46	
Depreciation	1,778		1,814	
Dividend Income	(4)		(4)	
Profit on sale of assets	(4)		(10)	
Fair value loss/(gain) on investments	(4)		(3)	
Interest income	(326)		(495)	
Employee Stock Option Expense	26		-	
Cash flow arising out of Actuarial loss on defined benefit obligation	(3)		6	
Interest paid	707		1,201	
Effects on Exchange rate	212		31	
		2,403		2,586
Operating profit before working capital changes		10,350		8,610
Adjusted for				
Trade and other receivables	(7,257)		(301)	
Inventories	11,266		(805)	
Trade payables	2,907		210	
Other Current Assets	(5,744)		(1,547)	
Other current Liabilities/financial liabilities	2,914		(505)	
		4,086		(2,948)
Cash (used in) / generated from operations		14,436		5,662
Taxes paid		(1,605)		(651)
Net cash (used in) / generated from operating activities		12,831		5,011
B Cash flow from Investing activities				
Purchase of Plant, property and Equipment	(679)		(1,638)	
Proceeds from Sale of Plant, property and Equipment	21		29	
Adjustments in Assets	5		52	
Interest income	326		495	
Dividend income	1,341		1,074	
Changes in Capital WIP	(1,173)		(141)	
Changes in Non Current Assets & Financial Assets	252		(295)	
Loan (given to) / repaid by Associates	(58)		959	
Investment made in Equity shares of Associates	-		(1,033)	
Investment made in Equity shares of Others	-		(302)	
Expenses related to sale of shares	-		(336)	
Net cash (used in) / from investing activities		35		(1,136)
C Cash flow from financing activities				
Proceeds from long term borrowing	-		245	
Repayment of Long Term Borrowings	(544)		(714)	
Proceeds from other Long term liabilities	(5)		(5)	
Proceeds from short term borrowings	(10,608)		(2,438)	
Dividend paid	(651)		(868)	
Finance cost	(696)		(1,207)	
Net cash from / (used in) Financing activities		(12,504)		(4,987)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		362		(1,112)
Cash and cash equivalents as at the beginning of the period		8,701		7,344
Cash and Cash equivalents as at end of the period		9,063		6,232



Notes:

- 1 The above financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The said financial results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 11-11-2024. The Statutory Auditors have carried out limited review of the above results and expressed an unmodified audit opinion.
- 2 The Group's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- 3 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 and Consolidated results of The Ramco Cements Limited, Ramco Systems Limited, Rajapalayam Mills Limited, Ramco Industrial and Technology Services Limited.
- 4 Other Comprehensive Income comprises of items that will not be re-classified to profit or loss as given below:

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
Actuarial Gain/(loss) on defined benefit obligation	(2)	(1)	3	(3)	6	(3)
Gain/(loss) on Equity instruments through OCI, net of tax	(58)	23	5,996	(35)	6,005	5,817
Total	(60)	22	5,999	(38)	6,011	5,814

- 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.

For Ramco Industries Limited

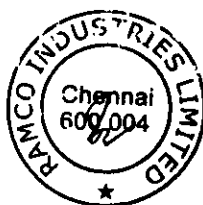


P.V. ABINAV RAMASUBRAMANIAM RAJA

MANAGING DIRECTOR

DIN: 07273249

Chennai
11-11-2024



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 QUARTER / HALF YEAR ENDED 30.09.2024

Rs. In lakhs

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
1 Income from Operations	35,317	54,316	31,582	89,633	80,278	1,50,132
2 Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	3,255	4,692	1,750	7,947	6,024	10,851
3 Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	3,255	4,692	1,750	7,947	6,024	10,851
4 Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	1,315	3,629	766	4,944	4,037	7,297
5 Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	373	312	(1,181)	685	(495)	3,275
6 Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	1,398	3,962	7,026	5,360	11,119	17,749
7 Paid up Equity share capital	835	835	836	835	836	835
8 Other Equity				4,10,169	3,97,857	4,05,222
9 Earnings Per share of Re. 1/- each (Rs.) (Not annualised)						
Basic:	2.02	4.72	-0.50	6.74	4.24	12.67
Diluted:	2.02	4.72	-0.50	6.74	4.24	12.67

Notes:

- 1 The above is an extract of the detailed format of Quarterly/Half-Yearly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations 2015. The full format of the 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
	30.09.2024 Un-Audited	30.06.2024 Un-Audited	30.09.2023 Un-Audited	30.09.2024 Un-Audited	30.09.2023 Un-Audited	31.03.2024 Audited
Income from Operations	28,094	49,259	26,430	77,353	71,746	1,29,852
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	3,444	2,757	1,600	6,201	4,235	5,960
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	3,384	2,779	3,795	6,163	6,442	7,970

- 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
11-11-2024



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

To

The Board of Directors

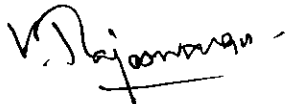
RAMCO INDUSTRIES LIMITED

1. We have reviewed the accompanying statement of unaudited standalone financial results of **RAMCO INDUSTRIES LIMITED** (the "Company") for the quarter ended September 30, 2024 and year to date results for the period from April 01, 2024 to September 30, 2024 (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 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 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.



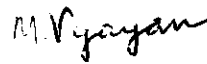
5. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results, whose results reflect total assets of Rs. 170.70 Lakhs as at 30th September 2024 and total revenues of Rs. 2.19 Lakhs and Rs. 2.19 Lakhs, total net profit after tax of Rs. 2.29 Lakhs and Rs. 1.82 Lakhs, total comprehensive income of Rs. 2.29 Lakhs and Rs. 1.82 Lakhs for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024 respectively, and net cash inflows of Rs. 12.78 Lakhs for the period from 01st April 2024 to 30th September 2024 as considered in the respective standalone unaudited interim financial results. The interim financial results of the foreign branch have been reviewed by the other auditors prepared in accordance with accounting principles generally accepted in their respective countries, whose reports have been furnished to us by the management. The management has converted this financial information from accounting policies generally accepted in their respective countries, to Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other accounting policies generally accepted in India. We have reviewed these conversion adjustments made by the management. 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 other auditors and the procedures performed by us as stated in paragraph 3 above and is based on the aforesaid conversion adjustments prepared by the management and reviewed by us. Our conclusion is not modified in respect of this matter.

For SRSV & Associates
Chartered Accountants
Firm Registration No.: 0150415



V. RAJESWARAN
Partner
Membership No.: 020881
UDIN No.: 24020881BKDHTU6053

For Ramakrishna Raja And Co
Chartered Accountants
Firm Registration No.: 0053335



M. VIJAYAN
Partner
Membership No.: 026972
UDIN No.: 24026972BKEHFY2641

Place: Chennai
Dated: 11th November 2024



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Ramco Industries Limited Pursuant to 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 2024 and year to date results for the period from 01st April 2024 to 30th September 2024 ("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.

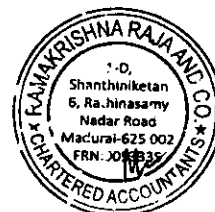
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing obligations and Disclosure Requirements) regulations, 2015 as amended, to the extent applicable.



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 till 12-07-2023

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review reports of the other auditors referred to in paragraph 6, 7 and 10 below, 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, whose results reflect total assets of Rs. 170.70 Lakhs as at 30th September 2024 and total revenues of Rs. 2.19 Lakhs and Rs. 2.19 Lakhs, total net profit after tax of Rs. 2.29 Lakhs and Rs. 1.82 Lakhs, total comprehensive income of Rs. 2.29 Lakhs and Rs. 1.82 Lakhs for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024 respectively, and net cash inflows of Rs. 12.78 Lakhs for the period from 01st April 2024 to 30th September 2024 as considered in the respective standalone unaudited interim financial results. The interim financial results of the foreign branch have been reviewed by the other auditors prepared in accordance with accounting principles generally accepted in their respective countries, whose reports have been furnished to us by the management.
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. 19,760.60 Lakhs as at 30th September 2024 and total revenues of Rs. 8,198.12 Lakhs and Rs. 13,973.70 Lakhs, total net profit after tax of Rs. 1,290.90 Lakhs and Rs. 2,166.25 Lakhs, total comprehensive income of Rs. 1,290.90 Lakhs and Rs. 2,166.25



Lakhs for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024 respectively and net cash inflow of Rs. 561.18 Lakhs for the period from 01st April 2024 to 30th September 2024 as considered in the respective consolidated unaudited financial results. These financial statements have been reviewed by the other auditors prepared in accordance with accounting principles generally accepted in their respective countries, whose reports have been furnished to us by the management.

8. The Parent Company's Management has converted this financial information of foreign branch and foreign subsidiaries from accounting policies generally accepted in their respective countries, to Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other accounting policies generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's Management. Our conclusion in so far as it relates to such branch and subsidiaries located outside India is based on the aforesaid conversion adjustments prepared by the Parent Company's Management and reviewed by us.

Our conclusion in so far as it relates to the amounts and disclosures included in respect of these foreign branch and foreign subsidiaries, is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of these matters.

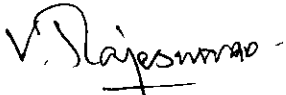
9. We did not review the interim unaudited financial results of One Indian Subsidiary included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1,299.60 Lakhs as at 30th September 2024 and total revenues of Rs. 74.57 Lakhs and Rs. 74.57 Lakhs, total net profit after tax of Rs. 54.94 Lakhs and Rs. 52.25 Lakhs, total comprehensive income of Rs. 54.94 Lakhs and Rs. 52.25 Lakhs for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024 respectively and net cash inflows of Rs. 0.12 Lakhs for the period from 01st April 2024 to 30th September 2024 as considered in the respective consolidated unaudited financial results. These interim financial results of the Indian Subsidiary 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.
10. These consolidated interim unaudited financial results also include the group share of net profit/(loss) after tax of Rs. (167.43 Lakhs) and Rs. (559.14 Lakhs) and total comprehensive income/(loss) of Rs. (346.86 Lakhs) and Rs. (739.11 Lakhs) for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024 respectively, as considered in the consolidated unaudited financial results in respect of One associate has been reviewed by other auditor whose reports 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 associate is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of these matters.

We did not review the interim unaudited financial results of Four associates included in the consolidated unaudited financial results, whose interim financial statements reflect the Group's share of net profit after tax of Rs. 540.79 Lakhs and Rs. 1,244.15 and total comprehensive income of Rs. 489.24 and Rs. 1,192.63 for the quarter ended 30th September 2024 and for the period from 01st April 2024 to 30th September 2024 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.

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



V. RAJESWARAN

Partner

Membership No.: 020881

UDIN No.: 24020881BKDHTV9566

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



M. VIJAYAN

Partner

Membership No.: 026972

UDIN No.: 24026972BKEHFZ7235

Place: Chennai

Dated: 11th November 2024

