

**RAMCO INDUSTRIES LIMITED**

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

Corporate Office: "Aarus Corporate Centre", 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-04.

CIN No.: L26943TN1965PLC005297; WEBSITE: www.ramcoindia.com

**UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS PERIOD ENDED 31.12.2014.**

Figures in Rupees lakhs

Part - I	STANDALONE					CONSOLIDATED						
	QUARTER ENDED	30.09.2014	31.12.2013	NINE MONTHS ENDED	31.12.2014	31.12.2013	YEAR ENDED (Audited)	31.12.2014	31.12.2013	YEAR ENDED (Audited)		
1	Particulars											
a	Income from Operations	15,388	13,807	55,053	49,238	66,863	19,611	19,502	17,651	66,424	59,947	81,504
b	Net Sales / Income from Operations (Net of Excise Duty)	419	472	1,279	1,183	1,737	62	141	53	346	257	536
	Other Income from Operations	15,807	15,855	56,332	50,421	68,600	19,673	19,643	17,704	66,770	60,204	82,040
2	Total Income (a + b)	10,417	11,102	35,177	29,110	41,096	12,546	13,278	10,543	41,206	35,288	49,405
a	Expenses	35	24	89	115	162	10	6	17	35	61	92
b	Cost of Materials Consumed	(806)	(1,711)	156	2,778	2,247	(888)	(1,691)	713	39	2,964	2,603
c	Purchase of Stock in Trade	1,386	1,349	4,021	3,502	4,714	1,569	1,526	1,436	4,555	3,982	5,425
d	Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	384	477	1,398	3,043	4,325	524	614	1,435	1,811	3,440	4,863
e	Employee Benefits Expenses	4,000	4,037	12,753	10,287	14,773	4,776	4,768	4,070	14,873	12,450	17,724
f	Depreciation and Amortisation Expense	15,416	15,278	53,594	48,835	67,317	18,557	18,501	18,214	62,519	58,185	80,112
	Other expenses	391	577	2,738	1,586	1,283	1,136	1,142	(510)	4,251	2,019	1,928
3	Total Expenditure	0	664	664	560	604	0	587	16	587	590	617
4	Profit from Operations before Other Income, Finance Cost and Exceptional Items (1-2)	391	1,241	3,402	2,146	1,887	1,336	1,729	(494)	4,838	2,609	2,545
5	Other Income	986	830	2,664	2,410	3,366	1,011	861	945	2,756	2,603	3,606
6	Finance Costs	(995)	411	738	(264)	(1,479)	125	868	(1,439)	2,082	6	(1,061)
7	Profit / (loss) from Operations after Finance Cost but before Exceptional Items (5-6)	0	1,004	1,013	(264)	(1,479)	0	1,004	0	1,013	6	(1,061)
8	Exceptional Items	(595)	1,415	1,751	(264)	(1,479)	125	1,872	(1,439)	3,095	6	(1,061)
9	Profit / (Loss) from Ordinary Activities Before Tax (7+8)	(33)	98	255	0	0	72	173	(159)	463	0	75
10	Tax Expense	(133)	(100)	(80)	(83)	(879)	(133)	(100)	(409)	(80)	(83)	(828)
11	Deferred Tax	49	(98)	(239)	0	0	49	(98)	139	(239)	0	0
12	MAT Credit entitlement	(478)	1,515	1,815	(181)	(600)	137	1,897	(1,030)	2,951	89	(308)
13	Minority interest in Subsidiaries											
14	Share of Profit / (Loss) of Associates	(478)	1,515	1,815	(181)	(600)	677	1,982	362	3,332	1,594	1,653
15	Net Profit / (Loss) for the period (11+12+13)	867	867	867	867	867	814	3,879	(668)	6,283	1,683	1,345
16	Paid up Equity Share Capital											
17	(Face value of Re.1/- per share)											
	Reserves excluding revaluation reserves											
	Earnings Per Share (EPS) of Re.1/- each											
	Basic and Diluted before & after Extraordinary Items - Rs.	(0.55)	1.75	2.09	(0.21)	(0.69)	0.16	2.19	(1.19)	3.40	0.10	(0.36)



Part II Select information for the Quarter / Nine months period ended 31.12.2014

	Particulars	STANDALONE						CONSOLIDATED							
		QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED (Audited)	QUARTER ENDED		NINE MONTHS ENDED		YEAR ENDED (Audited)				
		31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014		
18	Particulars of Shareholding Public share holding Number of Shares (F.Y. Re.1/-) Percentage of shareholding Promoters & Promoter group shareholding Pledged / Encumbered: Number of Shares (F.Y. Re.1/-) Percentage of Shares (as a % of the total Share holding of the Promoter & Promoter group) Percentage of Shares (as a % of the total Share Capital of the Company) Non-encumbered: Number of Shares (F.Y. Re.1/-) Percentage of Shares (as a % of the total Share holding of Promoter & Promoter group) Percentage of Shares (as a % of the total Share Capital of the Company) Investor complaints: Pending at the beginning of the quarter Received during the quarter Disposed of during the quarter Remaining unresolved at the end of the quarter	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	31.03.2014		
		39933239	39938239	39938239	39933239	39938239	39938239	39938239	39933239	39938239	39938239	39933239	39938239	39938239	
		46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	
		700000	700000	700000	700000	700000	700000	700000	700000	700000	700000	700000	700000	700000	
		1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	
		0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	
		46029821	46024821	46024821	46029821	46024821	46024821	46024821	46030225	46025225	46025225	46030225	46025225	46025225	
		98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	
		53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
		1	Nil	1	1	1	1	Nil	1	1	1	1	1	1	
		1	Nil	1	1	1	1	Nil	1	1	1	1	1	1	
		1	Nil	1	1	1	1	Nil	1	1	1	1	1	1	
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
		Rs. In Lacs													
		1	Segment Revenue / Income: Building Products Textiles Windmills Unallocated TOTAL Less: Inter-segment Revenue Net Sales / Income from Operations Segment Results Profit (+) Loss (-) Before tax and Finance Cost	12,884	11,922	10,838	46,344	38,583	52,730	17,168	16,104	14,725	57,884	49,393	67,571
				2,686	3,386	3,006	8,639	10,515	14,166	2,686	3,386	3,006	8,639	10,515	14,166
				184	558	190	1,156	1,189	1,353	184	558	190	1,156	1,189	1,353
				366	402	343	1,114	994	1,421	366	402	343	1,114	994	1,451
16,120	16,268			14,377	57,223	51,281	69,670	20,404	20,450	18,264	68,793	62,091	84,541		
313	413			187	921	860	1,070	731	807	560	2,023	1,887	2,501		
15,807	15,855			14,190	56,332	50,421	68,600	19,673	19,643	17,704	66,770	60,204	82,040		
(190)	(342)			(1,192)	386	(624)	(1,475)	447	224	(1,010)	1,792	(191)	(847)		
172	(35)			137	343	588	728	172	(35)	137	343	588	728		
56	367			20	724	649	622	56	367	20	724	649	622		
0	0	0	0	0	0	0	0	0	0	0	0				
38	(10)	(1,033)	1,453	593	(1,725)	675	556	(853)	2,839	1,026	503				
986	830	889	2,664	2,410	3,366	1,011	861	945	2,756	2,603	3,606				
353	2,255	359	2,982	1,553	2,012	461	2,177	359	2,992	1,583	2,042				
(595)	1,415	(1,565)	1,751	(284)	(1,479)	125	1,872	(1,439)	3,095	6	(1,061)				
3	Capital Employed - (Segment Assets (-) Segment Liabilities) Building Products Textiles Windmills Unallocated TOTAL	29,942	27,093	26,194	29,942	26,194	26,134	36,881	33,754	31,857	36,881	31,857	32,074		
		7,591	7,634	7,352	7,591	7,352	7,955	7,591	7,634	7,352	7,591	7,352	7,955		
		1,992	2,100	1,854	1,992	1,854	1,801	1,992	2,100	1,854	1,992	1,854	1,801		
		8,201	11,361	11,278	8,201	11,278	10,116	8,462	11,672	11,509	8,462	11,509	10,342		
		47,726	48,188	46,678	47,726	46,678	46,006	54,926	54,610	52,572	54,926	52,572	52,177		

- 1 The above unaudited results have been reviewed by the Audit Committee at its meeting held on 04.02.2015 and approved by the Board of Directors at its meetings held on 05.02.2015. The Statutory Auditors of the company have carried out Limited Review of these results and are being published in accordance with clause 41 of the listing agreement.
- 2 Other Income from operations for the nine months period ended include Rs.68 lakhs representing foreign currency gain.
- 3 Pursuant to implementation of depreciation methodology as per the new Companies Act, 2013
  - a) The value of assets whose useful life is exhausted as on 01.04.2014, calculated under the new Act, amounting to Rs.110 lakhs (net after adjusting deferred tax of Rs.57 lakhs) have been adjusted to General reserve.
  - b) The depreciation for the quarter is lower by Rs.752 lakhs when compared to the calculation of depreciation under the Companies Act, 1956.
- 4 The Consolidated results for the quarter/nine months period ended 31.12.2014 includes results of wholly owned subsidiary companies M/s.Sri Ramco Lanka pvt ltd and M/s.Sudharsanam Investments ltd in which the company holds 100% of its paid up equity share capital and the associate company M/s. The Ramco Cements Limited in which the company holds 20.72% of its paid up equity share capital and the associate company M/s.Ramco Systems Limited in which the company holds 22.46% of its paid up share capital.
- 5 During the nine months period ended, Exceptional items is net of (1) Rs. 1350 lakhs towards profit on sale of investments; (2) Rs. 337 lakhs towards expenditure on Voluntary Separation scheme
- 6 Previous year's figures have been regrouped / restated wherever necessary.

For Ramco Industries Limited



P R VENKETRAMA RAJA  
VICE CHAIRMAN & MANAGING DIRECTOR



Place : Chennai  
Date : 05.02.2015

## LIMITED REVIEW REPORT

**The Board of Directors  
Ramco Industries Limited  
Rajapalayam**

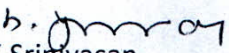
1. We have reviewed the accompanying statement of standalone unaudited financial results of Ramco Industries Limited ("the Company") for the Quarter / Nine months ended 31st December 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures in Part II of the statement regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This Statement, which is initialled by us for identification, 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 the Statement based on our review.
2. 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 misstatements. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' notified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised

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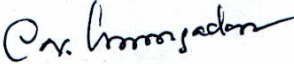
accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We have only traced the disclosure regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.

For M.S.Jagannathan & N.Krishnaswami  
Chartered Accountants  
Firm registration No. 001208S

  
K.Srinivasan  
Partner  
Membership No. 021510

For CNGSN & Associates LLP  
Chartered Accountants  
Firm Registration No. 004915S

  
C.N.Gangadaran  
Partner  
Membership No. 011205

Chennai  
05-Feb-2015

## LIMITED REVIEW REPORT

**The Board of Directors  
Ramco Industries Limited  
Rajapalayam**

1. We have reviewed the accompanying statement of consolidated unaudited financial results of Ramco Industries Limited, its subsidiaries and associate ("the Group") for the Quarter / Nine month ended 31st December 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures in Part II of the statement regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in Ramco Industries Limited, which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This Statement, which is initialled by us for identification, is the responsibility of the Group's management and has been approved by the Board of Directors of Ramco Industries Limited. Our responsibility is to issue a report on the Statement based on our review.
2. 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 misstatements. A review is limited primarily to inquiries of Group's 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.
3. The results of a subsidiary for the quarter and nine month then ended was reviewed by M.S.Jagannathan & N.Krishnaswami, statutory auditors of the company and the report, results and other financial information have been furnished to M/s CNGSN & Associates, the joint auditors of Ramco Industries Limited. The opinion of CNGSN & Associates in this respect is based on such furnishings.



4. The results of the associate company for the quarter and nine month then ended was reviewed by CNGSN & Associates, statutory auditors of the associate and the report, results and other financial information have been furnished to M.S.Jagannathan & N.Krishnaswami, joint auditors of Ramco Industries Limited. The opinion of M.S.Jagannathan & N.Krishnaswami, in this respect is based on such furnishings.
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' notified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have only traced the disclosure regarding 'Public Shareholding and Promoter and Promoter Group Shareholding' of Ramco Industries Limited in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon

For M.S.Jagannathan & N.Krishnaswami  
Chartered Accountants  
Firm Registration No. 001208S

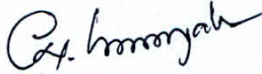


K.Srinivasan

Partner

Membership No. 021510

For CNGSN & Associates LLP  
Chartered Accountants  
Firm Registration No. 004915S



C.N.Gangadaran

Partner

Membership No. 011205

Chennai

05-Feb-2015