

**RAMCO INDUSTRIES LIMITED**

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

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

CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31.03.2017**

Rs. In lakhs

Particulars	STANDALONE					CONSOLIDATED	
	QUARTER ENDED			YEAR ENDED		YEAR ENDED	
	31.03.2017 Audited	31.12.2016 Un-audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	Income from Operations						
a	19,717	15,424	21,136	75,620	75,863	94,363	93,768
b	417	596	701	2,910	2,639	1,036	453
c	1,727	1,414	2,346	4,338	3,474	1,111	3,123
	<b>21,861</b>	<b>17,434</b>	<b>24,183</b>	<b>82,868</b>	<b>81,976</b>	<b>96,510</b>	<b>97,344</b>
2	Expenses						
a	9,966	8,546	12,464	37,894	42,627	48,464	51,805
b	13	37	35	131	325	131	325
c	629	(710)	(501)	1,073	462	157	862
d	1,944	1,408	2,324	7,324	7,762	7,324	7,762
e	1,757	1,611	1,636	6,718	6,097	7,680	6,878
f	687	866	1,070	3,354	3,978	3,414	4,034
g	530	577	545	2,148	1,960	2,633	2,493
h	4,636	4,417	4,899	18,081	17,298	19,930	18,671
	<b>20,162</b>	<b>16,752</b>	<b>22,472</b>	<b>76,723</b>	<b>80,509</b>	<b>89,733</b>	<b>92,830</b>
3	1,699	682	1,711	6,145	1,467	6,777	4,514
4	(3)	-	184	1,168	1,233	1,168	1,233
5	<b>1,696</b>	<b>682</b>	<b>1,895</b>	<b>7,313</b>	<b>2,700</b>	<b>7,945</b>	<b>5,747</b>
6	Tax Expense						
	140	164	23	1,342	139	2,320	771
	(180)	219	(549)	864	(772)	975	(772)
	321	(164)	63	(881)	-	(881)	-
7	1,415	463	2,358	5,988	3,333	5,531	5,748
8						14,945	13,496
9	<b>1,415</b>	<b>463</b>	<b>2,358</b>	<b>5,988</b>	<b>3,333</b>	<b>20,476</b>	<b>19,244</b>
10	471	(303)	(415)	602	(550)	602	(550)
11						(41)	(62)
12	<b>1,886</b>	<b>160</b>	<b>1,943</b>	<b>6,590</b>	<b>2,783</b>	<b>21,037</b>	<b>18,632</b>
13	867	867	867	867	867	867	867
14							
15	1.63	0.53	2.72	6.91	3.85	31.32	29.44

(Treasury shares of 212.93 lakhs were deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share for the year ended 31.03.2017 and 31.03.2016).



**SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED**

	Particulars	STANDALONE					CONSOLIDATED	
		QUARTER ENDED			YEAR ENDED		YEAR ENDED	
		31.03.2017 Audited	31.12.2016 Un-audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited	31.03.2017 Audited	31.03.2016 Audited
1	<b>Segment Revenue / Income:</b>							
a	Building Products	17,438	12,267	17,752	64,982	64,614	81,851	82,127
b	Textiles	2,529	3,347	3,550	11,462	11,865	11,462	11,865
c	Windmills	257	225	170	1,728	1,197	1,728	1,197
d	Unallocated	505	528	543	1,886	1,806	1,886	1,806
	<b>TOTAL</b>	<b>20,729</b>	<b>16,367</b>	<b>22,015</b>	<b>80,058</b>	<b>79,482</b>	<b>96,927</b>	<b>96,995</b>
	Less: Inter-segment Revenue	595	347	178	1,528	980	1,528	2,774
	<b>Net Sales / Income from Operations</b>	<b>20,134</b>	<b>16,020</b>	<b>21,837</b>	<b>78,530</b>	<b>78,502</b>	<b>95,399</b>	<b>94,221</b>
2	<b>Segment Results Profit (+) Loss (-) Before tax and Finance Cost</b>							
a	Building Products	(186)	(828)	(253)	1,323	(717)	5,816	3,091
b	Textiles	501	412	315	1,570	929	1,570	929
c	Windmills	141	94	80	1,220	737	1,220	737
d	Unallocated	-	-	-	-	-	-	-
	<b>Total</b>	<b>456</b>	<b>(322)</b>	<b>142</b>	<b>4,113</b>	<b>949</b>	<b>8,606</b>	<b>4,757</b>
	Less: Finance Cost	687	866	1,070	3,354	3,978	3,414	4,034
	Add: Un-allocable income net off unallocable expenditure	1,927	1,870	2,823	6,554	5,729	2,753	5,024
	<b>Total Profit before Tax</b>	<b>1,696</b>	<b>682</b>	<b>1,895</b>	<b>7,313</b>	<b>2,700</b>	<b>7,945</b>	<b>5,747</b>
3	<b>Capital Employed</b> <b>(Segment Assets - Segment Liabilities)</b>							
a	Building Products	46,357	45,119	41,295	46,357	41,295	57,020	52,385
b	Textiles	10,648	8,876	8,061	10,648	8,061	10,648	8,061
c	Windmills	1,811	2,194	1,891	1,811	1,891	1,811	1,891
d	Unallocated	157	819	1,137	157	1,137	2,02,122	1,89,973
	<b>TOTAL</b>	<b>58,973</b>	<b>57,008</b>	<b>52,384</b>	<b>58,973</b>	<b>52,384</b>	<b>2,71,601</b>	<b>2,52,310</b>



## STATEMENT OF ASSETS AND LIABILITIES

Rs. In Lacs

Particulars		STANDALONE		CONSOLIDATED	
		As at 31-03-2017	As at 31-03-2016	As at 31-03-2017	As at 31-03-2016
<b>B</b>	<b>ASSETS</b>				
1	<b>NON-CURRENT ASSETS</b>				
	Property, Plant and Equipment	39,051	37,416	41,832	40,576
	Capital Work-in-progress	250	1,411	1,102	2,235
	Intangible Assets	546	150	546	157
	Intangible assets under construction	-	-	-	-
	Investment property	44	53	44	53
	Investment in Subsidiaries and Associates	21,274	21,449	2,24,186	2,10,751
	Financial Assets				
	Investments	2,808	2,071	2,808	2,071
	Loans and Advances	511	469	-	-
	Other Financial Assets	646	581	652	635
	Other Non Current Assets	186	375	192	389
	<b>Sub-total - Non-current assets</b>	<b>65,316</b>	<b>63,975</b>	<b>2,71,362</b>	<b>2,56,867</b>
2	<b>CURRENT ASSETS</b>				
	Inventories	30,478	24,207	34,185	29,360
	Financial Assets				
	Trade receivables	7,318	6,883	7,167	7,218
	Cash and cash equivalents	554	971	5,515	6,451
	Other Financial Assets	523	566	523	566
	Current Tax Assets	4,266	1,900	4,359	2,123
	Other current assets	2,744	2,527	3,235	3,336
	<b>Sub-total - Current assets</b>	<b>45,883</b>	<b>37,054</b>	<b>54,984</b>	<b>49,054</b>
	<b>TOTAL ASSETS</b>	<b>1,11,199</b>	<b>1,01,029</b>	<b>3,26,346</b>	<b>3,05,921</b>
<b>A</b>	<b>EQUITY AND LIABILITIES</b>				
1	<b>SHAREHOLDERS' FUND:</b>				
	Share capital	867	867	867	867
	Reserves and surplus	58,106	51,517	2,70,734	2,51,443
	<b>Sub-total - Share holders' funds</b>	<b>58,973</b>	<b>52,384</b>	<b>2,71,601</b>	<b>2,52,310</b>
2	<b>NON-CURRENT LIABILITIES</b>				
	Financial Liabilities				
	Borrowings	6,452	13,566	6,452	13,566
	Deferred Tax Liabilities (Net)	1,104	240	1,411	457
	Deferred Government Grants	163	174	163	174
	Provisions	-	-	-	-
	<b>Sub-total - Non-current liabilities</b>	<b>7,719</b>	<b>13,980</b>	<b>8,026</b>	<b>14,197</b>
3	<b>CURRENT LIABILITIES</b>				
	Financial Liabilities				
	Borrowings	23,411	17,451	23,411	17,451
	Trade Payables	5,112	3,840	6,200	7,215
	Other Financial Liabilities	10,616	10,564	11,135	11,631
	Other current liabilities	2,330	2,169	2,857	2,399
	Government Grants	12	12	12	12
	Provisions	3,026	629	3,104	706
	<b>Sub-total - Current liabilities</b>	<b>44,507</b>	<b>34,665</b>	<b>46,719</b>	<b>39,414</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,11,199</b>	<b>1,01,029</b>	<b>3,26,346</b>	<b>3,05,921</b>



## Notes:

- 1 The above audited results were reviewed by the Audit committee at its meeting held on 29.05.2017 and approved by the Board of Directors at their Meeting held on 30.05.2017.
- 2 The Company adopted Indian Accounting Standards (Ind AS) from the financial year beginning on 1-4-2016 and this financial result for the quarter/year ended 31-03-2017 is prepared in accordance with the recognition and measurement principles laid down in Ind AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 5-7-2016 and CIR/MD/DF1/69/2016 dated 10-8-2016. The financial result for the quarter / year ended 31-03-2016 is restated under Ind AS.
- 3 Other comprehensive income comprises of gain/loss on recognition and measurement of fair value of equity investments held in listed /unlisted entities except in subsidiary and associate companies for the respective reporting periods.
- 4 As per the clarification issued by NSE / BSE dated 20-9-2016, the company has included the excise duty paid on sale of products / scraps as part of income from operations and shown excise duty paid as a separate line item under expenses. Accordingly the quarterly / yearly figures have been restated for the respective reporting periods.
- 5 The Board of Directors has recommended a dividend of Re 0.50 per equity share of Re.1 each for the financial year 2016-17 subject to approval of the members in the next annual General Meeting.
- 6 Other income in the standalone results for the quarter / year ended 31-03-2016 includes Interim dividend of Rs.1493 Lakhs from Associate Companies viz., The Ramco Cements Limited [Rs.1479 Lakhs] and Rajapalayam Mills Limited [Rs.14 Lakhs].
- 7 During year ended 31.03.2017, exceptional items includes profit on sale of investments in shares of Rs.1090 lakhs and profit on sale of property .of Rs.78 lakhs.
- 8 The Company has followed equity method for accounting the investments made in Associate Company, accordingly has prepared the Consolidated Financial statements for the year ended 31-03-2017 / 31-03-2016, which includes the results of the Company & its Associate Companies.
- 9 Figures for the quarter ended 31-03-2017 and 31-03-2016 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto third quarter of the relevant financial year.
- 10 The previous period figures have been re-grouped / restated wherever necessary.
- 11 The Reconciliation of net profit for the quarter and year ended 31-03-2016 as per previous Indian GAAP with restated net profit as per Ind AS for the same period is given below:

Rs. In lakhs

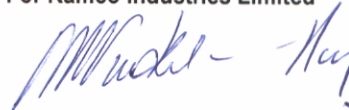
Particulars	Quarter ended 31-03-16	Year ended 31-03-16
Profit after tax as per Indian GAAP	2,305	3,369
Actuarial loss on Gratuity plan recognised in other Comprehensive Income	132	176
Adjustments on account of recognition and measurement of financial instruments (net)	(100)	(261)
Impact on recognition and measurement of Government Grant	3	12
Fair Value recognition and measurement of loans and advances	(1)	(27)
Deferred tax impact on the above adjustments (net)	-	65
Fair value recognition and measurement of Corporate Guarantees	20	1
Fair value gain on Mutual funds measured at FVTPL	(1)	(2)
Profit after tax as per Ind AS	<b>2,358</b>	<b>3,333</b>
Other comprehensive loss comprises of :		
/unlisted entities except in subsidiary and associate companies	(283)	(374)
b) Actuarial loss on gratuity plan for the respective reporting periods	(132)	(176)
Total Comprehensive Income as per Ind AS	<b>1,943</b>	<b>2,783</b>



12 Reconciliation of other equity for the year ended 31-03-2016 as per IGAAP with restated other equity as per Ind AS for the same period is given below:

Particulars	Year ended 31-03-16	Year ended 31-03-15
Total Equity (Shareholders funds) as per previous GAAP	50,593	47,675
Carry forward of Ind AS adjustments as at 1-4-2015	2,377	-
Impact on recognition and measurement of Government Grant	12	-
Fair value recognition and measurement of Corporate Guarantees	1	(42)
Impact on accounting of Forward Contract on MTM	(261)	216
Fair value gain/reversal of provision of diminution in investments at FVTOCI	(374)	2,410
Fair value gain on Mutual funds measured at FVTPL	(2)	18
Dividend and its tax accounted upon approval by shareholders	-	313
Government grant for create of infra stature facilities recognized as income over useful life of PPE	-	(198)
Impact of componentization of property, plant and equipment	-	(18)
Fair Value recognition and measurement of loans and advances	(27)	37
Deferred Tax Credit on Ind AS adjustments	65	(64)
Total Ind AS Adjustments after Tax	1,791	2,672
Total Equity as per Ind AS	<b>52,384</b>	<b>50,347</b>

For Ramco Industries Limited



P.R.VENKETRAMA RAJA

VICE-CHAIRMAN & MANAGING DIRECTOR

Chennai  
30-05-2017

