

Ramco Industries Limited



"Auras Corporate Centre" II & VI Floor
98A, Dr. Radhakrishnan Road,
Post Box No. 2949, Mylapore,
Chennai - 600 004.
Phone : 91- 44 - 2847 8585
Fax : 91- 44 - 2847 8597
CIN No. L26943TN1965PLC005297

REF/SEC/SE/No.
05.02.2015

The Secretary
M/s. Madras Stock Exchange Ltd.
"Exchange Building"
11, Second Line Beach
CHENNAI-600 001

BY FAX / COURIER

The Manager (Listing)
BSE Ltd.
Rotunda Building, PJ Towers
Dalal Street, Fort
MUMBAI-400 001

The Manager (Listing)
National Stock Exchange of India Ltd.
"Exchange Plaza", C1, Block G
Bandra Kurla Complex
Bandra (E)
MUMBAI-400 051

Dear Sirs,

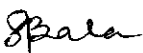
Sub: Compliance of Clause 41 of Listing Agreement
Ref: Our letter dt.19.1.2015

In compliance of clause 41 of listing agreement, please find enclosed the unaudited financial results for the quarter ended 31st December, 2014 as recommended by Audit Committee and approved by Board of Directors at their meeting held on 5.2.2015 for your records.

Also please find copy of the limited review report of the Statutory Auditors of the unaudited financial results for the quarter ended 31st December, 2014 for your records.

Thanking you

Yours faithfully
For Ramco Industries Limited


S. Balamurugasundaram
Company Secretary and General Manager (Legal)

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-04.

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

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

Part - I		Figures in Rupees lakhs											
		STANDALONE						CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED (Audited)	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED (Audited)
Particulars		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
1	Income from Operations												
a	Net Sales / Income from Operations (Net of Excise Duty)	15,388	15,383	13,807	55,053	49,238	66,863	19,611	19,502	17,651	66,424	59,947	81,504
b	Other Income from Operations	419	472	383	1,279	1,183	1,737	62	141	53	346	257	536
	Total Income (a + b)	15,807	15,855	14,190	56,332	50,421	68,600	19,673	19,643	17,704	66,770	60,204	82,040
2	Expenses												
a	Cost of Materials Consumed	10,417	11,102	8,440	35,177	29,110	41,096	12,546	13,278	10,543	41,206	35,288	49,405
b	Purchase of Stock In Trade	35	24	32	89	115	162	10	6	17	35	61	92
c	Changes in Inventories of Finished Goods, Work-in- Progress & Stock in Trade	(806)	(1,711)	495	156	2,778	2,247	(888)	(1,691)	713	39	2,964	2,603
d	Employee Benefits Expenses	1,386	1,349	1,280	4,021	3,502	4,714	1,569	1,526	1,436	4,555	3,982	5,425
e	Depreciation and Amortisation Expense	384	477	1,299	1,398	3,043	4,325	524	614	1,435	1,811	3,440	4,863
f	Other expenses	4,000	4,037	3,336	12,753	10,287	14,773	4,776	4,768	4,070	14,873	12,450	17,724
	Total Expenditure	15,416	15,278	14,882	53,594	48,835	67,317	18,537	18,501	18,214	62,519	58,185	80,112
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	391	577	(692)	2,738	1,586	1,283	1,136	1,142	(510)	4,251	2,019	1,928
4	Other Income	0	664	16	664	560	604	0	587	16	587	590	617
5	Profit from Operations before Finance Cost and Exceptional items (3+4)	391	1,241	(676)	3,402	2,146	1,887	1,136	1,729	(494)	4,838	2,609	2,545
6	Finance Costs	986	830	889	2,664	2,410	3,366	1,011	861	945	2,756	2,603	3,606
7	Profit / (loss) from Operations after Finance Cost but before Exceptional items(5-6)	(595)	411	(1,565)	738	(264)	(1,479)	125	868	(1,439)	2,082	6	(1,061)
8	Exceptional Items	0	1,004	0	1,013	-	-	0	1,004	0	1,013	-	-
9	Profit / (Loss) from Ordinary Activities Before Tax(7+8)	(595)	1,415	(1,565)	1,751	(264)	(1,479)	125	1,872	(1,439)	3,095	6	(1,061)
10	Tax Expense												
	Current Tax	(33)	98	(159)	255	0	0	72	173	(159)	463	0	75
	Deferred Tax	(133)	(100)	(409)	(80)	(83)	(879)	(133)	(100)	(409)	(80)	(83)	(828)
	MAT Credit entitlement	49	(98)	159	(239)	0	-	49	(98)	159	(239)	0	-
11	Net Profit / (Loss) from ordinary activities after Tax (9-10)	(478)	1,515	(1,156)	1,815	(181)	(600)	137	1,897	(1,030)	2,951	89	(308)
12	Minority interest in Subsidiaries												
13	Share of Profit / (loss) of Associates							677	1,982	362	3,332	1,594	1,653
14	Net Profit / (Loss) for the period (11+12+13)	(478)	1,515	(1,156)	1,815	(181)	(600)	814	3,879	(668)	6,283	1,683	1,345
15	Paid up Equity Share Capital (Face value of Re.1/- per share)	867	867	867	867	867	867	867	867	867	867	867	867
16	Reserves excluding revaluation reserves						45,139						51,310
17	Earnings Per Share (EPS) of Re1/- each												
	Basic and Diluted before & after Extraordinary Items -Rs.	(0.55)	1.75	(1.33)	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						- 2 -
			QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
			31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	(Audited) 31.03.2014	31.12.2014	30.09.2014	31.12.2013	31.12.2014	31.12.2013	(Audited) 31.03.2014	
18	A	Particulars of Shareholding													
		Public share holding													
		Number of Shares (F.V. Re.1/-)	39933239	39938239	39938239	39933239	39938239	39938239	39933239	39938239	39938239	39938239	39938239		
19		Percentage of shareholding	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%	46.08%		
		Promoters & Promoter group shareholding													
	a	Pledged / Encumbered :													
		Number of Shares (F.V. Re.1/-)	700000	700000	700000	700000	700000	700000	700000	700000	700000	700000	700000		
		Percentage of Shares (as a % of the total Share holding of the Promoter & Promoter group)	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%		
		Percentage of Shares (as a % of the total Share Capital of the Company)	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%	0.81%		
	b	Non-encumbered :													
		Number of Shares (F.V. Re.1/-)	46029821	46024821	46024821	46029821	46024821	46024821	46030225	46025225	46025225	46030225	46025225		
		Percentage of Shares (as a % of the total Share holding of Promoter & Promoter group)	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%	98.50%		
		Percentage of Shares (as a % of the total Share Capital of the Company)	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%	53.11%		
	B	Investor complaints :													
		Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil							
		Received during the quarter	1	Nil	1	1	1	Nil							
		Disposed of during the quarter	1	Nil	1	1	1	Nil							
		Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil							
SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED															
1		Segment Revenue / Income:	Rs. In Lacs												
	a	Buildina Products	12.884	11.922	10.838	46.344	38.583	52.730	17.168	16.104	14.725	57.884	49.393	67.571	
	b	Textiles	2.686	3.386	3.006	8.639	10.515	14.166	2.686	3.386	3.006	8.639	10.515	14.166	
	c	Windmills	184	558	190	1.156	1.189	1.353	184	558	190	1.156	1.189	1.353	
	d	Unallocated	366	402	343	1.114	994	1.421	366	402	343	1.114	994	1.451	
		TOTAL	16,120	16,268	14,377	57,253	51,281	69,670	20,404	20,450	18,264	68,793	62,091	84,541	
		Less: Inter-segment Revenue	313	413	187	921	860	1,070	731	807	560	2,023	1,887	2,501	
		Net Sales / Income from Operations	15,807	15,855	14,190	56,332	50,421	68,600	19,673	19,643	17,704	66,770	60,204	82,040	
2		Segment Results Profit (+) Loss (-) Before tax and Finance Cost													
	a	Buildina Products	(190)	(342)	(1,192)	386	(624)	(1,475)	447	224	(1,010)	1,792	(191)	(847)	
	b	Textiles	172	(35)	137	343	568	728	172	(35)	137	343	568	728	
	c	Windmills	56	367	20	724	649	622	56	367	20	724	649	622	
	d	Unallocated	0	0	0	-	-	-	0	0	0	-	-	-	
		Total	38	(10)	(1,035)	1,453	593	(125)	675	556	(853)	2,859	1,026	503	
		Less: Finance Cost	986	830	889	2,664	2,410	3,366	1,011	861	945	2,756	2,603	3,606	
		Add: Un-allocable income net off unallocable expenditure	353	2,255	359	2,962	1,553	2,012	461	2,177	359	2,992	1,583	2,042	
		Total Profit before Tax	(595)	1,415	(1,565)	1,751	(264)	(1,479)	125	1,872	(1,439)	3,095	6	(1,061)	
3		Capital Employed: (Segment Assets (-) Segment Liabilities)													
	a	Buildina Products	29,942	27,093	26,194	29,942	26,194	26,134	36,881	33,254	31,857	36,881	31,857	32,074	
	b	Textiles	7,591	7,634	7,352	7,591	7,352	7,955	7,591	7,634	7,352	7,591	7,352	7,955	
	c	Windmills	1,992	2,100	1,854	1,992	1,854	1,801	1,992	2,100	1,854	1,992	1,854	1,801	
	d	Unallocated	8,201	11,361	11,278	8,201	11,278	10,116	8,462	11,622	11,509	8,462	11,509	10,347	
		TOTAL	47,726	48,188	46,678	47,726	46,678	46,006	54,926	54,610	52,572	54,926	52,572	52,177	

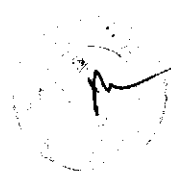
- 1 The above unaudited results have been reviewed by the Audit Committee at its meeting held on 04.02.2015 and approved by the Board of Directors at its meetings held on 05.02.2015. The Statutory Auditors of the company have carried out Limited Review of these results and are being published in accordance 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 Seperation scheme
- 6 Previous year's figures have been regrouped / restated wherever necessary.

Place : Chennai
Date : 05.02.2015

For Ramco Industries Limited



P R VENKETRAMA RAJA
VICE CHAIRMAN & MANAGING DIRECTOR



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 31th 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

12

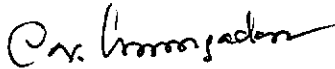
accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

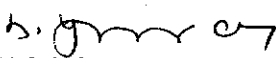
**The Board of Directors
Ramco Industries Limited
Rajapalayam**

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.

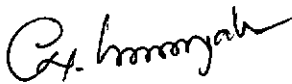


4. The results of the associate company for the quarter and nine month then ended was reviewed by CNGSN & Associates, statutory auditors of the associate and the report, results and other financial information have been furnished to M.S.Jagannathan & N.Krishnaswami, joint auditors of Ramco Industries 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