

Auras Corporate Centre, 6<sup>th</sup> Floor, 98-A, Dr. Radhakrishnan Salai, Mylapore, Chennai 600 004. India  
REF/SEC/SE/No.FR/Q3/2025-26 +91 44 4298 3100 / 2847 8585, Fax +91 44 2847 8597, [www.ramcoindltd.com](http://www.ramcoindltd.com)  
11<sup>th</sup> February, 2026 CIN : L26943TN1965PLC005297, ✉ : [inf@ramcoind.com](mailto:inf@ramcoind.com)

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: Outcome of Board Meeting - Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended 31.12.2025 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 nine months ended 31.12.2025, as approved by the Board of Directors at their meeting held today (11.2.2026).

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 nine months ended 31.12.2025. The Auditors have expressed an unmodified opinion.

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter and nine months ended 31.12.2025, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

Time of commencement of the Board Meeting : 12.00 Noon  
Time of completion of the Board Meeting : 2.00 p.m.

Kindly take the same on record.

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 / NINE MONTHS ENDED 31.12.2025**

Rs. In Crores

Particulars		STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
1	<b>INCOME</b>						
a	Revenue from Operations	305.29	272.67	272.17	1,036.84	1,045.70	1,387.02
b	Other Income	12.32	34.01	12.72	47.39	49.55	53.07
c	<b>Total Income (a+b)</b>	<b>317.61</b>	<b>306.68</b>	<b>284.89</b>	<b>1,084.23</b>	<b>1,095.25</b>	<b>1,440.09</b>
2	<b>EXPENSES</b>						
a	Cost of Materials Consumed	173.99	149.78	159.55	550.98	590.79	794.61
b	Purchase of Stock In Trade	0.23	0.25	0.12	0.80	0.87	1.22
c	Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(15.65)	(12.57)	(17.85)	18.33	16.97	5.71
d	Employee Benefits Expenses	36.46	34.67	33.41	105.89	103.89	138.17
e	Finance Costs	4.60	3.94	4.49	13.07	11.41	16.79
f	Depreciation and Amortisation Expenses	8.62	8.56	8.44	25.64	24.89	33.22
g	Other expenses	85.62	74.52	77.72	258.87	245.65	334.95
	<b>Total Expenditure</b>	<b>293.87</b>	<b>259.15</b>	<b>265.88</b>	<b>973.58</b>	<b>994.47</b>	<b>1,324.67</b>
3	<b>Profit from Operations Before Exceptional items and Tax (1-2)</b>	<b>23.74</b>	<b>47.53</b>	<b>19.01</b>	<b>110.65</b>	<b>100.78</b>	<b>115.42</b>
4	Exceptional Items (loss) / gain	-	0.23	-	0.23	-	-
5	<b>Profit from Ordinary Activities Before Tax (3+4)</b>	<b>23.74</b>	<b>47.76</b>	<b>19.01</b>	<b>110.88</b>	<b>100.78</b>	<b>115.42</b>
6	<b>Tax Expense</b>						
	Current Tax	6.52	11.44	5.17	25.35	24.17	27.74
	Current Tax adjustment of earlier years	0.62	(0.99)	0.77	(1.51)	0.77	(1.22)
	Deferred Tax	0.01	1.38	0.14	1.94	0.90	0.54
7	<b>Net Profit from ordinary activities after Tax (5-6)</b>	<b>16.59</b>	<b>35.93</b>	<b>12.93</b>	<b>85.10</b>	<b>74.94</b>	<b>88.36</b>
8	Other Comprehensive Income / (loss) (net of tax)	(5.81)	4.04	36.88	12.37	36.50	(4.39)
9	<b>Total Comprehensive Income (after tax) for the period (7+8)</b>	<b>10.78</b>	<b>39.97</b>	<b>49.81</b>	<b>97.47</b>	<b>111.44</b>	<b>83.97</b>
10	Paid up Equity Share Capital (face value-Re.1 each)	8.68	8.68	8.68	8.68	8.68	8.68
11	Other Equity						1,245.73
12	<b>Basic&amp;Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)</b>	<b>1.91</b>	<b>4.14</b>	<b>1.49</b>	<b>9.80</b>	<b>8.63</b>	<b>10.18</b>



## UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In Crores

	Particulars	STANDALONE					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
1	<b>Segment Revenue / Income:</b>						
a	Building Products	248.08	211.82	222.11	865.54	828.35	1,100.04
b	Textiles	50.91	47.29	43.58	142.16	194.15	254.97
c	Windmills	2.56	9.35	2.13	17.82	14.06	16.82
d	Unallocated	9.25	10.48	8.07	27.28	21.78	30.30
	<b>TOTAL</b>	<b>310.80</b>	<b>278.94</b>	<b>275.89</b>	<b>1,052.80</b>	<b>1,058.34</b>	<b>1,402.13</b>
	Less: Inter-segment Revenue	5.51	6.27	3.72	15.96	12.64	15.11
	<b>Net Sales / Income from Operations</b>	<b>305.29</b>	<b>272.67</b>	<b>272.17</b>	<b>1,036.84</b>	<b>1,045.70</b>	<b>1,387.02</b>
2	<b>Segment Results Profit (+) Loss (-) Before tax and Finance Cost</b>						
a	Building Products	9.96	4.09	6.58	50.50	42.28	54.80
b	Textiles	0.53	1.00	0.40	1.05	4.47	3.38
c	Windmills	0.40	7.18	0.27	11.48	8.27	9.41
d	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>10.89</b>	<b>12.27</b>	<b>7.25</b>	<b>63.03</b>	<b>55.02</b>	<b>67.59</b>
	Less: Finance Cost	4.60	3.94	4.49	13.07	11.41	16.79
	Add: Un-allocable income net off unallocable expenditure	17.45	39.43	16.25	60.92	57.17	64.62
	<b>Total Profit before Tax</b>	<b>23.74</b>	<b>47.76</b>	<b>19.01</b>	<b>110.88</b>	<b>100.78</b>	<b>115.42</b>
3	<b>Segment Assets</b>						
a	Building Products	919.11	856.58	843.67	919.11	843.67	882.50
b	Textiles	221.59	220.73	241.81	221.59	241.81	219.73
c	Windmills	8.84	12.70	9.95	8.84	9.95	9.27
d	Unallocated	659.38	663.97	720.67	659.38	720.67	648.54
	<b>TOTAL</b>	<b>1,808.92</b>	<b>1,753.98</b>	<b>1,816.10</b>	<b>1,808.92</b>	<b>1,816.10</b>	<b>1,760.04</b>
4	<b>Segment Liabilities</b>						
a	Building Products	132.73	124.91	136.15	132.73	136.15	132.77
b	Textiles	114.14	84.81	123.12	114.14	123.12	102.44
c	Windmills	2.26	2.31	2.41	2.26	2.41	2.23
d	Unallocated	216.46	209.41	272.73	216.46	272.73	268.19
	<b>TOTAL</b>	<b>465.59</b>	<b>421.44</b>	<b>534.41</b>	<b>465.59</b>	<b>534.41</b>	<b>505.63</b>



Notes:

- 1 The above standalone 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 and Regulation 52 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 11.02.2026. 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 Profit of Rs. 0.23 Cr on sale of investment in other equity recognised and disclosed as an Exceptional item during Q2 of the current financial year. No exceptional item were recorded during the current quarter.
- 4 Additional disclosures as per Regulations 52(4), 54(2) & (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Particulars	STANDALONE					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
Debt- Equity Ratio (in times) [Total debt /Total Equity]	0.15	0.13	0.20	0.15	0.20	0.20
Debt Service Coverage Ratio (in times) [((PBIDT - Current tax)/ (Gross Interest + Long-term Principal Repayment))]	5.27	10.46	4.53	7.76	6.20	5.62
Interest Service Coverage Ratio (in times) [PBIDT/ Gross Interest]	8.03	15.24	7.11	11.43	12.01	9.85
Net worth [Paid-up equity share capital and other equity (excl revaluation reserve)]	1,343.33	1,332.54	1,281.69	1,343.33	1,281.69	1,254.41
Net Profit after Tax	16.59	35.93	12.93	85.10	74.94	88.36
Basic & Diluted - Earning per share-Continuing & discontinued operations (not annualised)	1.91	4.14	1.49	9.80	8.63	10.18
Current Ratio (in times) [Total Current Assets / Total Current Liabilities ]	2.12	2.22	1.47	2.12	1.47	1.79
Long Term Debt to Working Capital (times) [Long term Borrowings incl current maturities / (Current Assets - (Current Liabilities - current maturities of LT Debts - Security Deposits payable on demand))]	0.24	0.26	0.05	0.24	0.05	0.30
Bad Debts to Accounts receivable ratio [Bad debts / Average Trade Receivables]	-	-	-	-	-	0.003
Current Liability ratio [Current liabilities excl current maturities of Long Term debts /Total liabilities]	0.64	0.60	0.85	0.64	0.85	0.67
Total Debts to Total Assets (in times)	0.11	0.10	0.14	0.11	0.14	0.15
Debtors Turnover (in days-annualised) [Revenue from sale of products /Average Trade Receivables]	28	33	44	26	25	22
Inventory Turnover (in days-annualised) [Revenue from sale of products / Average Inventory]	156	157	152	144	133	142
Operating Margin (%) [Operating Profit before Tax / Income from Operation]	8%	17%	7%	11%	10%	8%
Net Profit Margin (%) [Net Profit after Tax / Total Income]	5%	12%	5%	8%	7%	6%
Asset cover ratio for Secured NCDs (In Times) [Total Assets pledged for Secured NCDs / Outstanding Secured Debt + interest accrued but not due]	3.16	3.19	-	3.16	-	3.32
Debenture Redemption Reserve (Rs.in Cr)	-	-	-	-	-	-
Securities Premium (Rs.in Cr)	6.91	6.14	6.14	6.91	6.14	6.14

The company has created and maintains security in respect of Secured Non Convertible Debenture by way of a Pari-Passu first charge through Hypothecation on the movable fixed assets of the company (both present and future), excluding vehicles, for the NCD issued by the Company.



5 Other Comprehensive Income comprises items that will not be re-classified to profit or loss as given below:

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
Actuarial Gain/(loss) on defined benefit obligation	1.01	(0.11)	(0.02)	0.78	(0.05)	(0.47)
Gain/(loss) on Equity instruments through OCI, net of tax	(6.82)	4.15	36.90	11.59	36.55	(3.91)
<b>Total</b>	<b>(5.81)</b>	<b>4.04</b>	<b>36.88</b>	<b>12.37</b>	<b>36.50</b>	<b>(4.38)</b>

6 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which subsume various existing labour and industrial laws governing employee benefits during employment and post-employment periods. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. Accordingly, the Company has assessed the financial implications based on an actuarial valuation carried out in accordance with Ind AS 19 – Employee Benefits, read with the FAQs issued by the Institute of Chartered Accountants of India (ICAI). Based on such assessment, the Company is of the view that the financial impact of these changes is not material and, therefore, has not been presented as an exceptional item, though the impact has been recognised under Employee Benefits Expenses in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025. The Company continues to monitor developments relating to the Labour Codes and will evaluate and give appropriate effect to the impact, if any, on the measurement of liabilities pertaining to employee benefits as and when the relevant rules are finalised and implemented.

7 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  
11-02-2026



**RAMCO INDUSTRIES LIMITED**

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

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CIN: L26943TN1965PLC005297 ; WEBSITE: www.ramcoindltd.com

**STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31.12.2025**

Rs. In Crores

Particulars	CONSOLIDATED						
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED	
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited	
<b>1</b>	<b>INCOME</b>						
a	Revenue from Operations	388.63	365.48	343.68	1,280.94	1,240.01	1,658.67
b	Other Income	3.46	3.52	3.81	10.09	9.82	15.50
c	<b>Total Income (a+b)</b>	<b>392.09</b>	<b>369.00</b>	<b>347.49</b>	<b>1,291.03</b>	<b>1,249.83</b>	<b>1,674.17</b>
<b>2</b>	<b>EXPENSES</b>						
a	Cost of Materials Consumed	224.53	198.81	201.51	686.15	704.88	955.56
b	Purchase of Stock In Trade	0.23	0.25	0.12	0.80	0.87	1.61
c	Changes in Inventories of Finished Goods, Work-in-Progress & Stock in Trade	(19.85)	(9.47)	(19.16)	21.58	13.02	(1.59)
d	Employee Benefits Expenses	40.83	38.73	37.19	118.04	114.28	152.86
e	Finance Costs	4.60	3.96	4.50	13.12	11.57	16.97
f	Depreciation and Amortisation Expenses	9.36	9.32	9.20	27.86	26.98	35.96
g	Other expenses	96.02	84.75	86.95	287.13	271.58	371.02
	<b>Total Expenditure</b>	<b>355.72</b>	<b>326.35</b>	<b>320.31</b>	<b>1,154.68</b>	<b>1,143.18</b>	<b>1,532.39</b>
<b>3</b>	<b>Profit from Operations Before Exceptional items and Tax (1-2)</b>	<b>36.37</b>	<b>42.65</b>	<b>27.18</b>	<b>136.35</b>	<b>106.65</b>	<b>141.78</b>
<b>4</b>	Exceptional Items (loss) / gain	-	0.23	-	0.23	-	-
<b>5</b>	<b>Profit from Ordinary Activities Before Tax (3+4)</b>	<b>36.37</b>	<b>42.88</b>	<b>27.18</b>	<b>136.58</b>	<b>106.65</b>	<b>141.78</b>
<b>6</b>	<b>Tax Expense</b>						
	Current Tax	14.07	22.15	10.66	48.32	39.98	48.87
	Current Tax adjustment of earlier years	0.62	(0.99)	0.77	(1.51)	0.77	(1.22)
	Deferred Tax	(0.01)	1.36	0.13	1.90	0.84	0.48
<b>7</b>	<b>Net Profit from ordinary activities after Tax (5-6)</b>	<b>21.69</b>	<b>20.36</b>	<b>15.62</b>	<b>87.87</b>	<b>65.06</b>	<b>93.65</b>
<b>8</b>	Share of Profit/(loss) [PAT] of Associates	90.38	20.57	73.27	130.76	80.12	87.26
<b>9</b>	<b>Net Profit for the period (7+8)</b>	<b>112.07</b>	<b>40.93</b>	<b>88.89</b>	<b>218.63</b>	<b>145.18</b>	<b>180.91</b>
<b>10</b>	Other Comprehensive Income / (loss) (net of tax)	(5.81)	4.04	36.88	12.37	36.50	(4.39)
<b>11</b>	Share of OCI (net of tax) of Associates	0.17	(1.48)	5.62	(0.62)	3.31	(2.84)
<b>12</b>	<b>Total Comprehensive Income (after tax) for the period (9+10+11)</b>	<b>106.43</b>	<b>43.49</b>	<b>131.39</b>	<b>230.38</b>	<b>184.99</b>	<b>173.68</b>
<b>13</b>	Paid up Equity Share Capital (face value-Re.1 each)	8.66	8.66	8.66	8.66	8.66	8.66
<b>14</b>	Other Equity					-	4,224.01
<b>15</b>	Basic&Diluted Earnings Per Share of Re.1/- each -in Rs. Based on Net profit for the period (Not annualised)	12.94	4.73	10.26	25.25	16.76	20.89

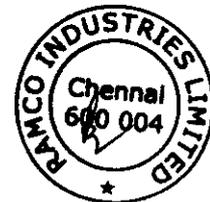
[Treasury share of 0.02 crores (as on 30.09.2025 - 0.02 crores and as on 31.12.2024 - 0.02 crores and as on 31.03.2025 - 0.02 crores) have been deducted from total number of equity shares for the purpose of computation of Consolidated Earnings per share.]



## UN-AUDITED SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

Rs. In Crores

	Particulars	CONSOLIDATED					
		QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
		31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
1	<b>Segment Revenue / Income:</b>						
a	Building Products	340.67	315.11	301.69	1,136.92	1,044.44	1,401.99
b	Textiles	50.91	47.29	43.58	142.16	194.15	254.97
c	Windmills	2.56	9.35	2.13	17.82	14.06	16.82
d	Unallocated	9.25	10.48	8.07	27.28	21.78	30.30
	<b>TOTAL</b>	<b>403.39</b>	<b>382.23</b>	<b>355.47</b>	<b>1,324.18</b>	<b>1,274.43</b>	<b>1,704.08</b>
	Less: Inter-segment Revenue	14.76	16.75	11.79	43.24	34.42	45.41
	<b>Net Sales / Income from Operations</b>	<b>388.63</b>	<b>365.48</b>	<b>343.68</b>	<b>1,280.94</b>	<b>1,240.01</b>	<b>1,658.67</b>
2	<b>Segment Results Profit (+) Loss (-) Before tax and Finance Cost</b>						
a	Building Products	33.03	31.57	25.50	119.05	93.10	126.14
b	Textiles	0.53	1.00	0.40	1.05	4.47	3.38
c	Windmills	0.40	7.18	0.27	11.48	8.27	9.41
d	Unallocated	-	-	-	-	-	-
	<b>Total</b>	<b>33.96</b>	<b>39.75</b>	<b>26.17</b>	<b>131.58</b>	<b>105.84</b>	<b>138.93</b>
	Less: Finance Cost	4.60	3.96	4.50	13.12	11.57	16.97
	Add: Un-allocable income net off unallocable expenditure	7.01	7.09	5.51	18.12	12.38	19.82
	<b>Total Profit before Tax</b>	<b>36.37</b>	<b>42.88</b>	<b>27.18</b>	<b>136.58</b>	<b>106.65</b>	<b>141.78</b>
3	<b>Segment Assets</b>						
a	Building Products	1,154.17	1,088.50	1,052.34	1,154.17	1,052.34	1,111.90
b	Textiles	221.59	220.73	241.81	221.59	241.81	219.73
c	Windmills	8.84	12.70	9.95	8.84	9.95	9.27
d	Unallocated	3,571.55	3,484.39	3,513.55	3,571.55	3,513.55	3,441.77
	<b>TOTAL</b>	<b>4,956.15</b>	<b>4,806.32</b>	<b>4,817.65</b>	<b>4,956.15</b>	<b>4,817.65</b>	<b>4,782.67</b>
4	<b>Segment Liabilities</b>						
a	Building Products	167.67	159.13	173.92	167.67	173.92	177.11
b	Textiles	114.14	84.81	123.12	114.14	123.12	102.44
c	Windmills	2.26	2.31	2.41	2.26	2.41	2.23
d	Unallocated	216.49	209.46	272.91	216.49	272.91	268.20
	<b>TOTAL</b>	<b>500.56</b>	<b>455.71</b>	<b>572.36</b>	<b>500.56</b>	<b>572.36</b>	<b>549.98</b>



## Notes:

- The above consolidated 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 and Regulation 52 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 11.02.2026. The Statutory Auditors have carried out limited review of the above results and expressed an unmodified audit opinion.
- The said financial results 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.
- The Group's business operation comprises of multiple operating segments viz., Building Products, Textiles and Windmills.
- Profit of Rs. 0.23 Cr on sale of investment in other equity recognised and disclosed as an Exceptional item during Q2 of the current financial year. No exceptional item were recorded during the current quarter.
- Additional disclosures as per Regulations 52(4), 54(2) & (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

Particulars	CONSOLIDATED					
	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
Debt- Equity Ratio (in times) [Total debt /Total Equity]	0.04	0.03	0.06	0.04	0.06	0.05
Debt Service Coverage Ratio (in times) [{{(PBIDT - Current tax)/ (Gross Interest + Long-term Principal Repayment)}}]	6.41	7.10	5.26	7.95	5.76	5.85
Interest Service Coverage Ratio (in times) [PBIDT/ Gross Interest]	10.94	14.12	9.08	13.52	12.55	11.47
Net worth [Paid-up equity share capital and other equity (excl revaluation reserve)]	4,456	4,351	4,245	4,456	4,245	4,233
Net Profit after Tax	21.69	20.36	15.62	87.87	65.06	93.65
Basic & Diluted - Earning per share-Continueing & discontinued operations (not annualised)	12.94	4.73	10.26	25.25	16.76	20.89
Current Ratio (in times) [Total Current Assets / Total Current Liabilities ]	2.48	2.62	1.72	2.48	1.72	2.08
Long Term Debt to Working Capital (times) [Long term Borrowings incl current maturities / (Current Assets - (Current Liabilities excl current maturities of LT Debts))]	0.19	0.20	0.04	0.19	0.04	0.23
Bad Debts to Accounts receivable ratio [Bad debts / Average Trade Receivables]	-	0.00	-	-	-	0.00
Current Liability ratio [Current liabilities excl current maturities of Long Term debts /Total liabilities]	0.66	0.62	0.86	0.66	0.86	0.69
Total Debts to Total Assets (in times)	0.04	0.04	0.05	0.04	0.05	0.05
Debtors Turnover (in days-annualised) [Revenue from sale of products /Average Trade Receivables]	22.42	27.65	34.87	21.14	29.00	18.65
Inventory Turnover (in days-annualised) [Revenue from sale of products / Average Inventory]	145.09	139.02	137.60	133.97	126.84	133.87
Operating Margin (%) [Operating Profit before Tax / Income from Operation]	9%	12%	8%	11%	9%	9%
Net Profit Margin (%) [Net Profit after Tax / Total Income]	0.06	0.06	0.04	0.07	0.05	0.06
Asset cover ratio for Secured NCDs (In Times) [Total Assets pledged for Secured NCDs / Outstanding Secured Debt + interest accrued but not due]	3.16	3.19	-	3.16	-	3.32
Debenture Redemption Reserve (Rs.in Cr)	-	-	-	-	-	-
Securities Premium (Rs.in Cr)	6.91	6.14	6.14	6.91	6.14	6.14

The company has created and maintains security in respect of Secured Non Convertible Debenture by way of a Pari-Passu first charge through Hypothication on the movable fixed assets of the company (both present and future), excluding vehicles, for the NCD issued by the Company.



6 Other Comprehensive Income comprises items that will not be re-classified to profit or loss as given below:

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
Actuarial Gain/(loss) on defined benefit obligation	1.01	(0.11)	(0.02)	0.78	(0.05)	(0.47)
Gain/(loss) on Equity instruments through OCI, net of tax	(6.82)	4.15	36.90	11.59	36.55	(3.91)
Total	(5.81)	4.04	36.88	12.37	36.50	(4.38)

7 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"), which subsume various existing labour and industrial laws governing employee benefits during employment and post-employment periods. The Ministry of Labour & Employment has published draft Central Rules and FAQs to facilitate assessment of the financial impact arising from these regulatory changes. Accordingly, the Holding Company has assessed the financial implications based on an actuarial valuation carried out in accordance with Ind AS 19 – Employee Benefits, read with the FAQs issued by the Institute of Chartered Accountants of India (ICAI). Based on such assessment, the Holding Company is of the view that the financial impact of these changes is not material and, therefore, has not been presented as an exceptional item, though the impact has been recognised under Employee Benefits Expenses in the Statement of Profit and Loss for the quarter and nine months ended December 31, 2025. There is no impact on this for Indian subsidiary and this is not applicable for foreign subsidiaries. The Holding Company continues to monitor developments relating to the Labour Codes and will evaluate and give appropriate effect to the impact, if any, on the measurement of liabilities pertaining to employee benefits as and when the relevant rules are finalised and implemented.

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

11-02-2026



**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 / NINE MONTHS ENDED 31.12.2025**

Rs. In Crores

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
1 Revenue from Operations	388.63	365.48	343.68	1,280.94	1,240.01	1,658.67
2 Net Profit/(loss) for the period (before tax, Exceptional and /or Extraordinary items)	36.37	42.65	27.18	136.35	106.65	141.78
3 Net Profit/(loss) for the period (before tax, after Exceptional and /or Extraordinary items)	36.37	42.88	27.18	136.58	106.65	141.78
4 Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	21.69	20.36	15.62	87.87	65.06	93.65
5 Share of Net profit After Tax (PAT) of Associates accounted for using the equity method	90.38	20.57	73.27	130.76	80.12	87.26
6 Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	106.43	43.49	131.39	230.38	184.99	173.68
7 Paid up Equity share capital	8.66	8.66	8.66	8.66	8.66	8.66
8 Other Equity						4,224.01
9 Earnings Per share of Re.1/- each (Rs.) (Not annualised)						
Basic:	12.94	4.73	10.26	25.25	16.76	20.89
Diluted:	12.94	4.73	10.26	25.25	16.76	20.89

**Key informations on Standalone Un-Audited Financial Results:**

Rs. In Crores

Particulars	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2025 Un-Audited	30.09.2025 Un-Audited	31.12.2024 Un-Audited	31.12.2025 Un-Audited	31.12.2024 Un-Audited	31.03.2025 Audited
Revenue from Operations	305.29	272.67	272.17	1,036.84	1,045.70	1,387.02
Net Profit / (Loss) for the period (after tax, after Exceptional and / or Extraordinary items)	16.59	35.93	12.93	85.10	74.94	88.36
Total Comprehensive Income for the period (Comprising Net Profit for the period after tax and other Comprehensive Income after tax)	10.78	39.97	49.81	97.47	111.44	83.97

**Notes:**

- The previous period figures have been re-grouped / restated wherever considered necessary.
- The above is an extract of the detailed format of Quarterly/Nine Months Financial Results filed with Stock Exchanges under Regulation 33 and Regulation 52 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](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website ( URL: [www.ramcoindltd.com](http://www.ramcoindltd.com)). The full format of the Financial Results can also be accessed by scanning the QR code provided below:



For Ramco Industries Limited  
P.V. ABINAV RAMASUBRAMANIAM RAJA

*P.V. Abinav Ramasubramaniam Raja*

MANAGING DIRECTOR

DIN: 07273249

Chennai  
11-02-2026



**Independent Auditor's Review Report on Quarterly and Year to Date Unaudited Standalone Financial Results of Ramco Industries Limited Pursuant to Regulation 33 and 52 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 31st December 2025 and year to date results for the period from 01st April 2025 to 31st December 2025 (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 and 52 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 the Listing Regulations 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 revenues of Rs. 0.00 Crores and Rs. 0.08 Crores, total net profit after tax of Rs. 0.00 Crores and Rs. 0.08 Crores, total comprehensive income of Rs. 0.00 Crores and Rs. 0.08 Crores for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively, 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.: 015041S

  
G. Chella Krishna  
Partner  
Membership No.: 210474  
UDIN No.: 26210474FKEDKB2962

Place: Chennai  
Dated: 11th February 2026



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

  
M. Vijayan  
Partner  
Membership No.: 026972  
UDIN No.: 26026972ESTEVJ7518



**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of Ramco Industries Limited Pursuant to Regulation 33 and 52 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 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 31st December 2025 and year to date results for the period from 01st April 2025 to 31st December 2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 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

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 the Listing Regulations 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 revenues of Rs. 0.00 Crores and Rs. 0.08 Crores, total net profit after tax of Rs. 0.00 Crores and Rs. 0.08 Crores, total comprehensive income of Rs. 0.00 crores and Rs.0.08 Crores for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively, 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 revenues of Rs. 94.16 Crores and Rs. 276.87 Crores, total net profit after tax of Rs. 15.54 Crores and Rs. 45.71 Crores, total comprehensive income of Rs. 15.54 Crores and Rs. 45.71 Crores for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively, 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 revenues of Rs. Nil and Rs. 0.60 Crores, total net profit after tax of Rs. (0.01) Crores and Rs. 0.42 Crores, total comprehensive income of Rs. (0.01) Crores and Rs.0.42 Crores for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively, 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 after tax of Rs. 90.52 Crores and Rs. 130.96 Crores and total comprehensive income of Rs. 90.69 Crores and Rs. 130.34 Crores for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively, as considered in the consolidated unaudited financial results in respect of two associates, out of which, one associate has been reviewed by both of us and 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 associates 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 three 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. (0.14 Crore) and Rs. (0.20 Crores) and total comprehensive income/(loss) of Rs. (0.14 Crore) and Rs. (0.20 Crores) for the quarter ended 31st December 2025 and for the period from 01st April 2025 to 31st December 2025 respectively. These interim financial results of the associates 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



G. Chella Krishna  
Partner

Membership No.: 210474  
UDIN No.: 26210474IDMVHQ7196

Place: Chennai  
Dated: 11th February 2026



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



M. Vijayan  
Partner

Membership No.: 026972  
UDIN No.: 26026972TXDLRI5836

