

Ramco Industries Limited



REF/SEC/SE/No.

23.10.2013

The Secretary

M/s. Madras Stock Exchange Ltd.,

"Exchange Building",

11, Second Line Beach,

CHENNAI-600 001.

"Auras Corporate Centre" II Floor,
98A, Dr. Radhakrishnan Road,
Post Box No. 2949, Mylapore,
Chennai - 600 004.

Phone : 91- 44 - 2847 8585

Fax : 91- 44 - 2847 8597

BY FAX / COURIER

The Manager (Listing)

Bombay Stock Exchange 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.

Sub: Compliance of Clause 41 of Listing Agreement

Ref: our letter dt.07.10.2013

In compliance of clause 41 of listing agreement, please find enclosed the unaudited financial results for the quarter ended 30th September 2013 as recommended by Audit Committee and approved by Board of Directors at their meeting held on 23.10.2013 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 30th September 2013 for your records.

Thanking you

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", 6th Floor, 98-A, Dr. Radhakrishnan Road, Mylapore, Chennai-04.

Unaudited Financial Results for the Quarter ended 30th September, 2013

Part - I		Rs. In lakhs					
		QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
Particulars		30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	Income from Operations	13,570	21,861	15,613	35,431	42,213	77,614
a	Net Sales / Income from Operations (Net of Excise Duty)	394	406	422	800	711	1,524
b	Other Income from Operations	13,964	22,267	16,035	36,231	42,924	79,138
2	Total Income (a + b)						
	Expenses						
a	Cost of Materials Consumed	9,119	11,551	12,744	20,670	26,562	50,767
b	Purchase of Stock In Trade	-	-	-	-	-	-
c	Changes in Inventories of Finished Goods, Work-in- Progress & Stock in Trade	(466)	2,749	(3,584)	2,283	(1,853)	(4,220)
d	Employee Benefits Expenses	1,111	1,111	996	2,222	2,111	4,249
e	Depreciation and Amortisation Expense	956	788	823	1,744	1,646	3,318
f	Other Expenditure	-	-	-	-	-	-
g	Cost of resale materials	52	31	170	83	497	650
h	Others	3,109	3,842	3,096	6,951	8,762	16,406
	Total Expenditure	13,881	20,072	14,245	33,953	37,725	71,170
3	Profit from Operations before Other income, Finance Cost and Exceptional Items (1-2)	83	2,195	1,790	2,278	5,199	7,968
4	Other Income	544	-	290	544	290	1,320
5	Profit from Operations before Finance Cost and Exceptional items (3+4)	627	2,195	2,080	2,822	5,489	9,288
6	Finance Costs	777	744	682	1,521	1,363	2,892
7	Profit from Operations after Finance Cost but before Exceptional items (5+6)	(150)	1,451	1,398	1,301	4,126	6,396
8	Exceptional Items	-	-	(121)	-	73	73
9	Profit / Loss from Ordinary Activities Before Tax(7+8)	(150)	1,451	1,277	1,301	4,199	6,469
10	Tax Expense						
	Current Tax	(211)	370	260	159	1,010	1,290
	Deferred Tax	322	4	(30)	326	(70)	(270)
	MAT Credit entitlement	(159)	-	-	(159)	-	0
11	Net Profit / Loss from ordinary activities after Tax (9-10)	(102)	1,077	1,047	975	3,259	5,449
12	Extraordinary items (Net of tax expense)	-	-	-	-	-	-
13	Net Profit / Loss for the period (11-12)	(102)	1,077	1,047	975	3,259	5,449
14	Paid up Equity Share Capital (Face value of Re.1/- per share)	867	867	867	867	867	867
15	Reserves excluding revaluation reserves						45,873
16	Earnings Per Share (EPS) of Re1/- each Basic and Diluted before & after Extraordinary Items -Rs.	(0.12)	1.24	1.21	1.12	3.76	6.28

Part II Select information for the Quarter / Half year ended 30.06.2013

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17	A	Particulars of Shareholding					
		Public share holding					
		Number of Shares (F.V. Re.1/-)	39938239	39938239	39938239	39938239	39938239
		Percentage of shareholding	46.08%	46.08%	46.08%	46.08%	46.08%
18	a	Promoters & Promoter group shareholding					
		Pledged / Encumbered :					
		Number of Shares (F.V. Re.1/-)	700000	700000	2600000	700000	2600000
		Percentage of Shares (as a % of the total Share holding of the Promoter & Promoter group)	1.50%	1.50%	5.56%	1.50%	5.56%
		Percentage of Shares (as a % of the total Share Capital of the Company)	0.81%	0.81%	3.00%	0.81%	3.00%
	b	Non-encumbered :					
		Number of Shares (F.V. Re.1/-)	46024821	46024821	44124821	46024821	44124821
		Percentage of Shares (as a % of the total Share holding of Promoter & Promoter group)	98.50%	98.50%	94.44%	98.50%	94.44%
		Percentage of Shares (as a % of the total Share Capital of the Company)	53.11%	53.11%	50.92%	53.11%	50.92%
	B	Investor complaints :					
		Pending at the beginning of the quarter	Nil				
		Received during the quarter	1				
		Disposed of during the quarter	1				
		Remaining unresolved at the end of the quarter	Nil				



SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED

			QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
			30.09.2013	30.06.2013	30.09.2012	30.09.2013	30.09.2012	31.03.2013
			UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
1	a	Segment Revenue / Income:						
		Building Products	10,302	17,443	11,902	27,745	35,064	64,018
		Textiles	3,313	4,196	3,505	7,509	6,802	13,554
		Wind Mill	431	568	760	999	1,252	1,727
		Unallocated	333	318	371	651	595	1,286
2	a	TOTAL	14,379	22,525	16,538	36,904	43,713	80,585
		Less: Inter-segment Revenue	415	258	503	673	789	1,447
		Net Sales / Income from Operations	13,964	22,267	16,035	36,231	42,924	79,138
		Segment Results Profit (+) Loss (-) Before tax and interest						
		Building Products	(737)	1,305	571	568	3,642	5,904
3	a	Textiles	236	195	9	431	(214)	(176)
		Wind Mill	251	378	597	629	935	961
		Unallocated						
		Total	(250)	1,878	1,177	1,628	4,363	6,689
		Less: Finance Cost	777	744	682	1,521	1,363	2,892
4	a	Add: Un-allocable income net off unallocable expenditure	877	317	782	1,194	1,199	2,672
		Total Profit before Tax	(150)	1,451	1,277	1,301	4,199	6,469
		Capital Employed: (Segment Assets (-) Segment Liabilities)						
		Building Products	29,738	27,855	27,169	29,738	27,169	26,479
		Textiles	7,596	7,650	7,790	7,596	7,790	7,483
5	a	Wind Mill	1,759	1,846	3,490	1,759	3,490	1,561
		Unallocated	8,699	10,465	7,208	8,699	7,208	11,217
		TOTAL	47,792	47,816	45,657	47,792	45,657	46,740

STATEMENT OF ASSETS AND LIABILITIES

			Rs. In Lacs		
		Particulars	As at 30.09.2013	As at 30.09.2012	As at 31.03.2013
			UNAUDITED	UNAUDITED	AUDITED
A	1	EQUITY AND LIABILITIES			
		SHAREHOLDERS' FUNDS:			
	(a)	Share capital	867	867	867
	(b)	Reserves and surplus	46,925	44,790	45,873
	(c)	Money received against share warrants	-	-	-
		Sub-total - Share holders' funds	47,792	45,657	46,740
	2	Non-current liabilities			
	(a)	Long Term Borrowings	19,649	10,920	17,037
	(b)	Deferred Tax Liabilities	2,345	2,219	2,018
	(c)	Other Long Term Liabilities	4,253	1,752	4,108
	(d)	Long Term Provisions	258	-	369
		Sub-total - Non-current liabilities	26,505	14,891	23,532
	3	Current liabilities			
	(a)	Short Term Borrowings	7,410	9,565	10,839
	(b)	Trade Payables	4,958	9,181	8,115
	(c)	Other current liabilities	8,796	10,193	11,711
	(d)	Short Term Provisions	154	3,978	1,535
		Sub-total - Current liabilities	21,318	32,917	32,200
		TOTAL EQUITY AND LIABILITIES	95,615	93,465	1,02,472
B	1	ASSETS			
		Non-current assets			
	(a)	Tangible FA	36,225	24,939	24,619
	(b)	Intangible FA	146	197	164
	(c)	Capital WIP	877	1,794	10,391
	(d)	Intangible assets under construction	-	-	-
	(e)	Non-current investments	20,316	20,262	20,316
	(f)	Long Term Loans and advances	1,960	2,756	2,622
	(g)	Other non-current assets	1,704	1,416	1,700
		Sub-total - Non-current assets	61,228	51,364	59,812
	2	Current assets			
	(a)	Current Investments	-	-	-
	(b)	Inventories	22,156	24,438	28,666
	(c)	Trade receivables	6,745	7,530	6,874
	(d)	Cash and cash equivalents	1,170	1,206	1,229
	(e)	ST Loans and advances	2,632	-	4,123
	(f)	Other current assets	1,684	8,927	1,768
		Sub-total - Current assets	34,387	42,101	42,660
		TOTAL ASSETS	95,615	93,465	1,02,472

Notes:

- The above results have been reviewed by the Audit Committee at its meeting held on 22nd October 2013 and approved and taken on record by the Board of Directors at its meeting held on 23rd October, 2013.
- During the half yearly ended 30.09.2013 other expenditure includes Rs.100.70 lacs towards net loss on foreign currency fluctuations to the extent that they are not regarded as an adjustment to the finance cost / fixed asset as per notification dated 31/03/2009 and 11/5/2011 amending AS 11.
- Previous year's figures have been regrouped / restated wherever necessary

For Ramco Industries Limited

**P R RAMASUBRAHMANEYA RAJHA
CHAIRMAN**

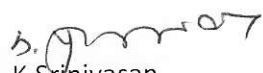
 Place: Chennai
 Date: 23rd October, 2013

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Ramco Industries Limited ("the Company") for the Quarter / Half Year ended 30th September 2013, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This Statement 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 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 provides 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' 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.

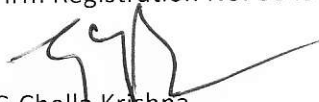
For M.S.Jagannathan & N.Krishnaswami
Chartered Accountants
Firm registration No. 001208S


K.Srinivasan
Partner
Membership No. 021510

Chennai
23-Oct-2013



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


G.Chella Krishna
Partner
Membership No. 210474

