



THE RAMCO CEMENTS LIMITED

Corporate Office:

Auras Corporate Centre, V Floor,
98-A, Dr. Radhakrishnan Salai, Mylapore,
Chennai - 600 004, India.

Tel: +91 44 2847 8666 Fax: +91 44 2847 8676

Website: www.ramcocements.in

Corporate Identity Number: L26941TN1957PLC003566

27 July 2021

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Scrip Code: RAMCOCEM

BSE Limited,
Floor 25, "P.J.Towers",
Dalal Street, Mumbai – 400 001.

Scrip Code: 500260

Dear Sirs,

Sub: Unaudited Standalone and Consolidated Financial Results for the quarter ended
30.06.2021 & 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 ended 30.06.2021, as approved by the Board of Directors at their meeting held today (27.07.2021).

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 ended 30.06.2021.

As required under Point No: A - 4 of Annexure I of SEBI Circular No: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to inform the following:

Time of commencement of the Board Meeting	-	11.00 AM	✓
Time of completion of the Board Meeting	-	01.00 PM	✓

Thanking you,

Yours faithfully,
For **THE RAMCO CEMENTS LIMITED**,


K.SELVANAYAGAM
SECRETARY

Encl: as above



THE RAMCO CEMENTS LIMITED
 Regd. Office: "Ramamandiram", Rajapalayam - 626 117.
 Corporate Office: 98-A, Dr. Radhakrishnan Salai, Chennai 600 004.
 CIN : L26941TN1957PLC003566; Website : www.ramcocements.in

STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

Rs. In Lacs

S.No	Particulars	Quarter Ended			Year Ended
		Un-Audited	Audited	Un-Audited	Audited
		30-06-2021	31-03-2021	30-06-2020	31-03-2021
1	Income				
	(a) Revenue from Operations				
	Sale of Products	120508	162371	102339	518870
	Other Operating Income	2359	686	1842	7974
	(b) Other Income	600	988	1009	3464
	Total Income	123467	164045	105190	530308
2	Expenses				
	(a) (i) Cost of Materials Consumed	14628	23233	12583	65701
	(ii) Inter unit clinker transfer - Freight & handling	3090	6666	2854	16183
	(b) Change in Inventories of Finished goods and Work in progress	(2814)	141	3421	4652
	(c) Employee Benefits Expenses	10499	9469	9745	40213
	(d) Finance Costs	2430	1518	2993	8762
	(e) Depreciation and amortisation Expenses	9561	9580	8443	35530
	(f) Transportation & Handling	22974	34478	20175	102608
	(g) Power and Fuel	22065	24763	15109	79467
	(h) Other Expenditure	16024	19406	14296	63224
	Total Expenses	98457	129254	89619	416340
3	Profit from Ordinary activities before tax (1 - 2)	25010	34791	15571	113968
4	Tax Expenses				
	- Current Tax	4370	10740	2718	24563
	- Current Tax adjustments of earlier years	-	-	-	(161)
	- Deferred Tax	4551	(5977)	4579	11580
	- MAT Credit (Recognition) / Reversal	(809)	6714	(2686)	-
	- Deferred Tax adjustments of earlier years	-	1878	-	1878
	Total Tax Expenses	8112	13355	4611	37860
5	Net Profit after tax (3 - 4)	16898	21436	10960	76108
6	Other Comprehensive Income, net of tax	(4)	(488)	26	(313)
7	Total Comprehensive Income after tax for the period (5 + 6)	16894	20948	10986	75795
8	Paid-up Equity Share Capital	2359	2359	2356	2359
9	Other Equity				560321
10	Basic & Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized)	7	9	5	32

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Notes:

- 1) The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 27-07-2021. The Statutory Auditors have carried out Limited Review of the above results.
- 2) The company's business operation comprises of single operating segment viz. cement & cementitious materials.
- 3) Line III of Jayanthipuram Plant with a clinker manufacturing capacity of 1.50 Million Tonnes Per Annum was commissioned on 28-06-2021.
- 4) The Competition Commission of India (CCI) vide its order dated 31-08-2016 had imposed a penalty of Rs. 25863 Lacs on the company towards alleged cartelisation. Our appeal alongwith the appeals of other cement companies had been dismissed by NCLAT vide its order dated 25-07-2018. Against the order, the company appealed to the Hon'able Supreme Court, which by its order dated 05-10-2018 admitted the appeal and directed to continue the interim order passed by NCLAT. Accordingly the company re-deposited Rs.2586 Lacs being 10% of the penalty. The Company backed by legal opinion, believes that it has a good case and hence no provision is made.
- 5) As per Section 115BAA in the Income Tax Act, 1961, the Company has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Company continue to provide for income tax at the old rates for the quarter ended 30-06-2021; however, the Company is in the process of evaluating the benefit of adopting reduced tax rates for upcoming periods.
- 6) The figures for the quarter ended 31-03-2021 are the balancing figures between published audited results for the year ended 31-03-2021 and un-audited published results for the nine months ended 31-12-2020.
- 7) The previous period figures have been re-grouped/re-stated wherever necessary.

Chennai
27-07-2021



For THE RAMCO CEMENTS LIMITED

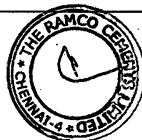
P.R. VENKETRAMA RAJA
CHAIRMAN AND MANAGING DIRECTOR



STATEMENT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2021

S.No	Particulars	Rs. in Lacs			
		Quarter Ended			Year Ended
		Un-Audited 30-06-2021	Audited 31-03-2021	Un-Audited 30-06-2020	Audited 31-03-2021
1	Income				
	(a) Revenue from Operations				
	Sale of Products	120508	162371	102339	518870
	Other Operating Income	2960	1002	2413	10230
	(b) Other Income	531	780	927	3037
	Total Income	123999	164153	105679	532137
2	Expenses				
	(a) (i) Cost of Materials Consumed	14628	23233	12583	65701
	(ii) Inter unit clinker transfer - Freight & handling	3090	6666	2854	16183
	(b) Change in Inventories of Finished goods and Work in progress	(2814)	141	3421	4652
	(c) Employee Benefits Expenses	10943	9914	10075	41875
	(d) Finance Costs	2430	1518	2993	8762
	(e) Depreciation and amortisation Expenses	9594	9611	8475	35656
	(f) Transportation & Handling	22972	34474	20172	102595
	(g) Power and Fuel	22065	24763	15109	79467
	(h) Other Expenditure	15938	19285	14247	62896
	Total Expenses	98846	129605	89929	417787
3	Profit from Ordinary activities before tax (1 - 2)	25153	34548	15750	114350
4	Tax Expenses				
	- Current Tax	4389	10715	2741	24622
	- Current Tax adjustments of earlier years	-	-	-	(161)
	- Deferred Tax	4581	(6004)	4626	11712
	- MAT Credit (Recognition) / Reversal	(819)	6732	(2709)	(59)
	- Deferred Tax adjustments of earlier years	-	1878	-	1878
	Total Tax Expenses	8151	13321	4658	37992
5	Net Profit for the period before share of profit of Associates (3 - 4)	17002	21227	11092	76358
6	Share of Profit of Associates, net of tax	165	365	658	2075
7	Profit for the period (5 + 6)	17167	21592	11750	78433
8	Profit for the period attributable to -				
	- Equity shareholders of the Parent	17145	21616	11725	78364
	- Non-controlling Interest	22	(24)	25	69
9	Other Comprehensive Income, net of tax	50	(507)	(23)	(360)
10	Other Comprehensive Income for the period attributable to -				
	- Equity shareholders of the Parent	50	(506)	(23)	(358)
	- Non-controlling Interest	-	(1)	-	(2)
11	Total Comprehensive Income after tax for the period (7 + 9)	17217	21085	11727	78073
12	Total Comprehensive Income for the period attributable to -				
	- Equity shareholders of the Parent	17195	21110	11702	78006
	- Non-controlling Interest	22	(25)	25	67
13	Paid up Equity Share Capital	2359	2359	2356	2359
14	Other Equity				570811
15	Basic & Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized)	7	9	5	34

Note: Treasury shares of 78.27 Lacs were deducted from the total number of equity shares for the purpose of computation of Earnings per Share.



Notes:

- 1) The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 27-07-2021. The Statutory Auditors have carried out Limited Review of the above results.
- 2) The company's business operation comprises of single operating segment viz. cement & cementitious materials.
- 3) The Consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28 which include the standalone results of the parent company, The Ramco Cements Limited, its subsidiaries viz. Ramco Windfarms Limited and consolidated result of Ramco Industrial and Technology Services Limited, collectively referred as 'Group' and its Associates viz. Madurai Trans Carrier Limited, Lynks Logistics Limited, and consolidated results of Ramco Systems Limited, Ramco Industries Limited, Rajapalayam Mills Limited.

4) Key standalone financial information

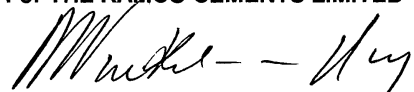
Rs.in Lacs

Particulars	Quarter Ended			Year Ended
	Un-Audited	Audited	Un-Audited	Audited
	30-06-2021	31-03-2021	30-06-2020	31-03-2021
Total Income	123467	164045	105190	530308
Net Profit before tax	25010	34791	15571	113968
Net Profit after tax	16898	21436	10960	76108

The standalone financial results of the company are available on the Bombay Stock Exchange website www.bseindia.com, the National Stock Exchange website www.nseindia.com and on the Company's website www.ramcocements.in

- 5) Line III of Jayanthipuram Plant with a clinker manufacturing capacity of 1.50 Million Tonnes Per Annum was commissioned on 28-06-2021.
- 6) The Competition Commission of India (CCI) vide its order dated 31-08-2016 had imposed a penalty of Rs. 25863 Lacs on the company towards alleged cartelisation. Our appeal alongwith the appeals of other cement companies had been dismissed by NCLAT vide its order dated 25-07-2018. Against the order, the group appealed to the Hon'able Supreme Court, which by its order dated 05-10-2018 admitted the appeal and directed to continue the interim order passed by NCLAT. Accordingly the company re-deposited Rs.2586 Lacs being 10% of the penalty. The Group backed by legal opinion, believes that it has a good case and hence no provision is made.
- 7) As per Section 115BAA in the Income Tax Act, 1961, the Group has an irrevocable option of shifting to a lower tax rate and simultaneously forgo certain tax incentives, deductions and accumulated MAT credit. The Group continue to provide for income tax at the old rates for the quarter ended 30-06-2021; however, the Group is in the process of evaluating the benefit of adopting reduced tax rates for upcoming periods.
- 8) The figures for the quarter ended 31-03-2021 are the balancing figures between published audited results for the year ended 31-03-2021 and un-audited published results for the nine months ended 31-12-2020.
- 9) The previous period figures have been re-grouped/re-stated wherever necessary.

For THE RAMCO CEMENTS LIMITED



P.R. VENKETRAMA RAJA
CHAIRMAN AND MANAGING DIRECTOR

Chennai
27-07-2021



Independent Auditor's Review Report on Standalone Quarterly Unaudited Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

Review Report to The Board of Directors

THE RAMCO CEMENTS LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of **THE RAMCO CEMENTS LIMITED** for the quarter ended 30th June 2021. 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 these financial statements 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 financial statements are free of material misstatement. 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 of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

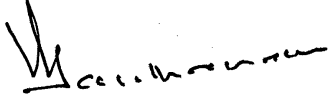
4. We did not review the interim financial results of one foreign branch included in the standalone unaudited interim financial results, whose results reflect total revenues of Rs. Nil, total net profit / (loss) after tax of Rs. (22 Lakhs), total comprehensive income / (loss) of Rs. (22 Lakhs) for the quarter ended 30th June 2021, as considered in the respective standalone unaudited interim financial results. The interim financial results of the foreign branch has been furnished by the management, and 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 management and the procedures performed by us as stated in paragraph 2 above. Our conclusion is not modified in respect of this matter.

5. We draw attention to Note No. 4 to the statement which describes the following matter:
The Competition Commission of India (CCI) vide its order dated 31-08-2016 had imposed a penalty of Rs. 25,863 Lacs on the company towards alleged cartelisation. Our appeal alongwith the appeals of other cement companies had been dismissed by NCLAT vide its order dated 25-07-2018. Against the order, the company appealed to the Hon'able Supreme Court, which by its order dated 05-10-2018 admitted the appeal and directed to continue the interim order passed by NCLAT. Accordingly the company re-deposited Rs. 2,586 Lacs being 10% of the penalty. The Company backed by legal opinion, believes that it has a good case and hence no provision is made.

Our conclusion on the statement is not modified in respect of these matters.

Attention is drawn to the fact that the figures for the three months ended 31st March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For S R S V & ASSOCIATES
Chartered Accountants
Firm Registration Number: 015041S



P. SANTHANAM
Partner
Membership Number: 018697
UDIN No.: 21018697AAAAFM3972

For RAMAKRISHNA RAJA AND CO
Chartered Accountants
Firm Registration Number: 005333S



M. VIJAYAN
Partner
Membership Number: 026972
UDIN No.: 21026972AAAAEV9922

Chennai
27th July 2021

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

The Board of Directors of THE RAMCO CEMENTS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited financial results of **THE RAMCO CEMENTS 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 30th June 2021 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 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). 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
Ramco Windfarms Limited	Subsidiary
Ramco Industrial and Technology Services limited	Subsidiary
Ramco Industries Limited	Associate
Ramco Systems Limited	Associate
Rajapalayam Mills Limited	Associate
Madurai Trans Carrier Limited	Associate
Lynks Logistics Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying statements, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) regulations, 2015, as amended, 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 of the entities included in the Group, whose

results reflect total revenues of Rs. Nil, total net profit / (loss) after tax of Rs. (22 Lakhs), total comprehensive income / (loss) of Rs. (22 Lakhs) for the quarter ended 30th June 2021, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of the foreign branch has been furnished by the management, and 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 management and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

7. We did not review the interim unaudited financial results of Two Subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 1,150 Lakhs, total net profit/(loss) after tax of Rs. 62 Lakhs, total comprehensive income/(loss) of Rs. 67 Lakhs for the quarter ended 30th June 2021, as considered in the respective consolidated unaudited financial results. We did not review the interim unaudited financial results of five associates included in the consolidated unaudited financial results, whose interim financial statements reflect the Group's share of net profit after tax of Rs. 165 Lakhs and total comprehensive income of Rs. 219 Lakhs for the quarter ended 30th June 2021. These interim financial results 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 subsidiaries and 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.

8. We draw attention to Note No. 6 to the statement which describes the following matter:

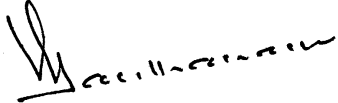
The Competition Commission of India (CCI) vide its order dated 31-08-2016 had imposed a penalty of Rs. 25,863 Lacs on the company towards alleged cartelisation. Our appeal alongwith the appeals of other cement companies had been dismissed by NCLAT vide its order dated 25-07-2018. Against the order, the company appealed to the Hon'able Supreme Court, which by its order dated 05-10-2018 admitted the appeal

and directed to continue the interim order passed by NCLAT. Accordingly the company re-deposited Rs. 2,586 Lacs being 10% of the penalty. The Company backed by legal opinion, believes that it has a good case and hence no provision is made.

Our conclusion on the statement is not modified in respect of these matters.

Attention is drawn to the fact that the figures for the three months ended 31 March 2021 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For S R S V & ASSOCIATES
Chartered Accountants
Firm Registration Number: 015041S



P. SANTHANAM
Partner
Membership Number: 018697
UDIN No.: 21018697AAAAFN5029

For RAMAKRISHNA RAJA AND CO
Chartered Accountants
Firm Registration Number: 005333S



M. VIJAYAN
Partner
Membership Number: 026972
UDIN No.: 21026972AAAAEW4588

Chennai
27th July 2021