



**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](http://www.ramcocements.in)

Corporate Identity Number: L26941TN1957PLC003566

7 August 2019

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: Intimation of Unaudited Standalone and Consolidated  
Financial Results for the quarter ended 30.6.2019.

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 30.6.2019, as approved by the Board of Directors at their meeting held today (7.8.2019).

We also enclose a copy of the Unaudited Consolidated Financial Results for the quarter ended 30.6.2019, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

In accordance with 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 - 12.45 PM



Registered Office: 'Ramamandiram', Rajapalayam - 626 117. Tamil Nadu.

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**THE RAMCO CEMENTS LIMITED**

We enclose copies of the Limited Review Reports given by the Auditors on the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30.6.2019, in compliance of Regulation 33(2)(c) of LODR.

We also enclose a copy of the Press Release on the performance of the Company for the quarter ended 30.6.2019, being shared at the Investors' Meets.

Thanking you,

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

*K Selvanayagam*

**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 30<sup>th</sup> JUNE 2019**

Rs. in Lacs

S.No	Particulars	Quarter Ended			Year Ended
		Un-Audited	Audited	Un-Audited	Audited
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
1	(a) Revenue from Operations				
	Sale of Products	134857	152651	118597	506024
	Other Operating Income (Refer Note No. 4)	3533	591	3391	8603
	(b) Other Income	816	1105	492	2844
	<b>Total Revenue</b>	<b>139206</b>	<b>154347</b>	<b>122480</b>	<b>517471</b>
2	Expenses				
	(a) (i) Cost of Materials Consumed	16823	16181	15989	60507
	(ii) Inter unit clinker transfer - Freight & handling	4685	8626	4431	22352
	(b) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	(1421)	3241	(2344)	1830
	(c) Employee Benefits Expenses	8839	8234	8196	32949
	(d) Finance Costs	1352	1283	1144	5087
	(e) Depreciation and amortisation Expenses	7579	7668	7346	29852
	(f) Transportation & Handling	28105	34542	29350	118796
	(g) Power and Fuel	26607	29375	25629	105732
	(h) Other Expenditure (Refer Note No. 5)	18820	20531	15709	68808
	<b>Total Expenses</b>	<b>111389</b>	<b>129681</b>	<b>105450</b>	<b>445913</b>
3	Profit from Ordinary activities before tax (1 - 2)	27817	24666	17030	71558
4	Tax Expenses				
	- Current Tax	5986	7762	3757	18944
	- MAT Credit Recognition	(88)	-	-	-
	- Deferred Tax	2722	68	775	1097
	- Excess tax provisions written back	-	(483)	-	(483)
	- Deferred Tax adjustments of earlier years	-	782	-	1411
	<b>Total Tax Expenses</b>	<b>8620</b>	<b>8129</b>	<b>4532</b>	<b>20969</b>
5	Net Profit after tax (3 - 4)	19197	16537	12498	50589
6	Other Comprehensive Income, net of tax	42	(280)	(7)	(268)
7	Total Comprehensive Income after tax for the period (5 + 6)	19239	16257	12491	50321
8	Paid up Equity Share Capital	2356	2356	2356	2356
9	Paid up Debt Capital				161870
10	Reserves excluding Revaluation Reserves				443655
11	Capital Redemption Reserve				163
12	Basic & Diluted Earnings per share of Re.1/- each (In Rs.) Annualized) (Not	8	7	5	21



Notes:

- 1) The above standalone un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07-08-2019. The Statutory Auditors have carried out a limited review of the above results.
- 2) The company's business operation comprises of single operating segment viz., cement and cementitious materials.
- 3) Ind AS 116 "Leases" has been adopted with effect from 1-4-2019 and the adoption did not have any significant impact on overall results.
- 4) For the quarter ended 30-6-2019, Other Operating income include Income from wind power amounting to Rs.2124 lacs as against Rs.1867 lacs for the corresponding previous period. For the quarter ended 30-6-2019, wind power operating expenses amounting to Rs.508 lacs are included under the respective heads of expenses, as against Rs.455 lacs for the corresponding previous period.
- 5) Other Expenditure include one-off items viz., Contribution to Chief Ministers' Relief Fund and Contribution to Political Parties, amounting to Rs.1900 lacs, Nil and Rs.2000 lacs for the quarter ended 30-06-2019, 30-6-2018 and 31-3-2019 respectively.
- 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 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.
- 7) The figures for the quarter ended 31-3-2019 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- 8) 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

Rajapalayam  
07-08-2019





**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 CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2019**

Rs. in Lacs

S.No	Particulars	Quarter Ended			Year Ended
		Un-Audited	Audited	Un-Audited	Audited
		30-06-2019	31-03-2019	30-06-2018	31-03-2019
1	(a) Revenue from Operations				
	Sale of Products	134857	152651	118597	506024
	Other Operating Income (Refer Note No. 5)	4060	863	3771	10210
	(b) Other Income	765	1063	411	2496
	<b>Total Revenue</b>	<b>139682</b>	<b>154577</b>	<b>122779</b>	<b>518730</b>
2	Expenses				
	(a) (i) Cost of Materials Consumed	16823	16181	15989	60507
	(ii) Inter unit clinker transfer - Freight & handling	4685	8626	4431	22352
	(b) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	(1421)	3241	(2344)	1830
	(c) Employee Benefits Expenses	9100	9009	8214	33794
	(d) Finance Costs	1386	1306	1157	5142
	(e) Depreciation and amortisation Expenses	7613	7721	7375	29996
	(f) Transportation & Handling	28100	34523	29350	118777
	(g) Power and Fuel	26607	29375	25629	105732
	(h) Other Expenditure (Refer Note No. 6)	18796	20203	15818	68793
	<b>Total Expenses</b>	<b>111689</b>	<b>130185</b>	<b>105619</b>	<b>446923</b>
3	Profit from Ordinary activities before tax (1 - 2)	27993	24392	17160	71807
4	Tax Expenses				
	- Current Tax	6034	7736	3778	19021
	- MAT Credit Recognition	(136)	26	(21)	(77)
	- Deferred Tax	2773	(7)	812	1189
	- Excess tax provisions written back	-	(485)	-	(485)
	- Deferred Tax adjustments of earlier years	-	784	-	1413
	<b>Total Tax Expenses</b>	<b>8671</b>	<b>8054</b>	<b>4569</b>	<b>21061</b>
5	Net Profit for the period before share of profit of Associates (3 - 4)	19322	16338	12591	50746
6	Share of Profit of Associates, net of tax	143	120	224	397
7	Non-controlling Interest	45	(33)	21	71
8	Net Profit after tax (5 + 6 - 7)	19420	16491	12794	51072
9	Other Comprehensive Income, net of tax	126	(313)	81	(108)
10	Total Comprehensive Income after tax for the period (8 + 9)	19546	16178	12875	50964
11	Paid up Equity Share Capital	2356	2356	2356	2356
12	Paid up Debt Capital				163692
13	Reserves excluding Revaluation Reserves				451344
14	Capital Redemption Reserve				163
15	Basic & Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized)	9	7	6	22

*(Treasury shares of 77.52 Lacs were deducted from the total number of equity shares for the purpose of computation of Earnings per Share)*



## Notes:

- 1) The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07-08-2019. The Statutory Auditors have carried out a limited review of the above results.
- 2) The Consolidated financial results have been prepared in accordance with Ind AS 110 read with Ind AS 28. The consolidated results include the standalone results of parent company, its subsidiaries viz. Ramco Windfarms Limited and Ramco Industrial and Technology Services Limited and its Associates viz. Ramco Systems Limited, Ramco Industries Limited, Rajapalayam Mills Limited, Madurai Trans Carrier Limited and Lynks Logistics Limited.

## 3) Key standalone financial information

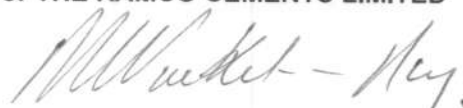
Rs. In Lacs

Particulars	Quarter Ended			Year Ended
	Un-Audited	Audited	Un-Audited	Audited
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
Total Revenue	139206	154347	122480	517471
Net Profit before tax	27817	24666	17030	71558
Net Profit after tax	19197	16537	12498	50589

The standalone financial results of the company are available on the Bombay Stock Exchange website [www.bseindia.com](http://www.bseindia.com), the National Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.ramcocements.in](http://www.ramcocements.in)

- 4) Ind AS 116 "Leases" has been adopted with effect from 1-4-2019 and the adoption did not have any significant impact on overall results.
- 5) For the quarter ended 30-6-2019, Other Operating income include Income from wind power amounting to Rs.2610 lacs as against Rs.2247 lacs for the corresponding previous period. For the quarter ended 30-6-2019, wind power operating expenses amounting to Rs.624 lacs are included under the respective heads of expenses, as against Rs.585 lacs for the corresponding previous period.
- 6) Other Expenditure include one-off items viz., Contribution to Chief Ministers' Relief Fund and Contribution to Political Parties, amounting to Rs.1900 lacs, Nil and Rs.2000 lacs for the quarter ended 30-06-2019, 30-6-2018 and 31-3-2019 respectively.
- 7) 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.
- 8) The figures for the quarter ended 31-3-2019 are the balancing figures between audited figures in respect of full financial year and year to date figures upto the third quarter of the relevant financial year.
- 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

Rajapalayam  
07-08-2019





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 Corporate Office: 98-A, Dr.Radhakrishnan Salai, Chennai 600 004.  
 CIN :L26941TN1957PLC003566; E-mail: ksn@ramcocements.co.in

**EXTRACT OF UN-AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>th</sup> JUNE 2019**

S.No.	Particulars	Quarter Ended			Rs. in Lacs
		Un-Audited	Audited	Un-Audited	Year Ended
		30-06-2019	31-03-2019	30-06-2018	Audited
					31-03-2019
1	Total Revenue	139682	154577	122779	518730
2	Net Profit for the period before Tax	27993	24392	17160	71807
3	Net Profit for the period after Tax	19420	16491	12794	51072
4	Total Comprehensive Income for the period after tax (Comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	19546	16178	12875	50964
5	Paid up Equity Share Capital	2356	2356	2356	2356
6	Reserves excluding Revaluation Reserves				451344
7	Earnings Per share of Re.1/- each (Rs.) (Not Annualized)				
	Basic:	9	7	6	22
	Diluted:	9	7	6	22

**Notes:**

1. The above is an extract of the detailed format of Quarterly financial results that has been filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial results are available on the Bombay Stock Exchange website [www.bseindia.com](http://www.bseindia.com), the National Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.ramcocements.in](http://www.ramcocements.in)

2. The above consolidated un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 07-08-2019. The Statutory Auditors have carried out a limited review of the above results.

**3. Key Standalone financial information**

Particulars	Quarter Ended			Year Ended
	Un-Audited	Audited	Un-Audited	Audited
	30-06-2019	31-03-2019	30-06-2018	31-03-2019
Total Revenue	139206	154347	122480	517471
Net Profit before tax	27817	24666	17030	71558
Net Profit after tax	19197	16537	12498	50589

4. The previous period figures have been re-grouped/re-stated wherever necessary.

For THE RAMCO CEMENTS LIMITED

*P.R. Venketrama Raja*

**P.R. VENKETRAMA RAJA**  
 CHAIRMAN AND MANAGING DIRECTOR

Rajapalayam  
 07-08-2019



**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**

We have reviewed the accompanying statement of unaudited financial results of **THE RAMCO CEMENTS LIMITED** for the quarter ended 30th June 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019.

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We did not review the interim financial statements of ONE foreign branch included in the standalone unaudited interim financial results for the quarter ended 30<sup>th</sup> June 2019, whose results reflect total revenue of Rs. 2,787 lakhs , total net profit after tax of Rs. 32 Lakhs and total comprehensive income Rs. 32 lakhs for the quarter ended 30<sup>th</sup> June 2019. These interim financial statements and other financial information have been reviewed by another independent auditor in accordance with the regulations of that country, whose report has been furnished to us, and our opinion on the consolidated unaudited interim financial results for the quarter ended 30<sup>th</sup> June 2019, to the extent they have been derived from such reviewed financial statements is based solely on the report of such other auditors. Our conclusion is not modified in respect of this matter.

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 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of





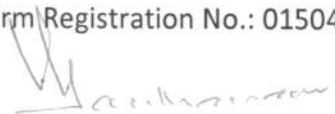
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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. 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.*

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

For SRSV & Associates  
Chartered Accountants  
Firm Registration No.: 015041S

  
P. Santhanam  
Partner  
Membership No.: 018697  
UDIN No.: 19018697AAAABV4827

Place: Rajapalayam  
Dated: 7<sup>th</sup> August 2019



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

  
M. Vijayan  
Partner  
Membership No.: 026972  
UDIN No.: 19026972AAAAEH2037



**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 30<sup>th</sup> June 2019 being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019. Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended 30<sup>th</sup> June 2018 as reported in these financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since there was no mandatory requirement to submit quarterly consolidated financial results prior to April 1, 2019.
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 and based on the consideration of the review reports of other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying financial 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 unaudited financial information of two Subsidiaries included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs.1296 lakhs, total net profit/(loss) after tax of Rs.111lakhs and total comprehensive income/(loss) of Rs.114lakhs, for the quarter ended 30<sup>th</sup> June 2019, as considered in the consolidated unaudited interim financial results. These interim financial statements and other financial information have been reviewed by another independent auditors whose reports have been furnished to us and our conclusion on the Statement reviewed by their auditors, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of their auditors 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 information of 5 Associates included in the consolidated unaudited financial results, whose interim financial information also includes the Group's share reflect total net profit after tax of Rs.143lakhs and total comprehensive income of Rs.84lakhs for the quarter ended 30<sup>th</sup> June 2019 as considered in the consolidated unaudited interim financial results. These interim financial information have been reviewed by their auditors and whose reports have been furnished to us and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included



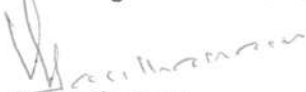
in respect of these Associates, is based solely on the reports of their auditors and the procedures performed by us as stated in paragraph 3 above. Our conclusion is not modified in respect of this matter.

8. We draw attention to Note No.7 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. 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.*

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

For SRSV & Associates  
Chartered Accountants  
Firm Registration No.: 015041S



P. Santhanam  
Partner  
Membership No.: 018697  
UDIN No.: 19018697AAAABW3182

Place: Rajapalayam  
Dated: 7<sup>th</sup> August 2019



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



M. Vijayan  
Partner  
Membership No.: 026972  
UDIN No.: 19026972AAAAEI9803



**THE RAMCO CEMENTS LIMITED**

**PRESS RELEASE**

**PERFORMANCE FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2019**

SALES VOLUME (In Lac tons)	For the Quarter ended	
	30-6-2019	30-6-2018
Domestic	26.48	25.77
Exports	0.55	0.37
<b>Total</b>	<b>27.03</b>	<b>26.14</b>

UN-AUDITED FINANCIAL RESULT (Rs. In Crores)	STANDALONE		CONSOLIDATED	
	For the Quarter ended			
	30-6-2019	30-6-2018	30-6-2019	30-6-2018
Revenue (net of taxes)	1,392.06	1,224.80	1396.82	1227.79
Operating Profit (EBIDTA)	367.48	255.20	369.92	256.92
Finance Costs	13.52	11.44	13.86	11.57
Depreciation/Amortization Expenses	75.79	73.46	76.13	73.75
Profit before tax	278.17	170.30	279.93	171.60
Tax Expenses	86.20	45.32	86.71	45.69
Profit for the period	191.97	124.98	194.20	127.94
Total Comprehensive Income	192.39	124.91	195.46	128.75

**CEMENT**

During the quarter ended 30-6-2019, the sale of cement for the company was at 2.70 million tons, compared to 2.61 million tons of the previous corresponding quarter, showing an increase of 3%.

**COST**

The coal and pet coke prices have softened during the quarter. In the fuel mix, pet coke usage was reduced to 42% during the quarter ended 30-6-2019, as against 62% during the quarter ended 30-6-2018. The company has been constantly focussing on various cost reduction initiatives and improving productivity without compromising on quality.

**WIND POWER**

During quarter ended 30-6-2019, the division has generated 7.82 crore units as against 6.73 crore units of the previous corresponding period. The income during the quarter from the wind power business was Rs.21.24 crores as against Rs.18.67 crores of the previous corresponding quarter. The operating expenses for the current quarter was Rs.5.08 crores as against Rs.4.55 crores during the corresponding previous period



## PROFITABILITY

Blended EBIDTA for the quarter ended 30-6-2019 was Rs. 367.48 crores as against Rs. 255.20 crores during quarter ended 30-6-2018 showing a growth of around 44%. During the quarter ended 30-6-2019, the company has contributed to Chief Ministers' Relief Fund / Political Parties, amounting to Rs.19 crores as against NIL for the quarter ended 30-6-2018.

## INCOME TAX

For the quarter ended 30-6-2019, the Company has made current tax provision of Rs.59.86 crores under MAT as against Rs.37.57 crores under regular method in the previous corresponding quarter. The deferred tax for quarter ended 30-6-2019 is Rs.27.22 crores as against Rs.7.75 crores in the previous corresponding quarter. MAT credit recognised during the current quarter is Rs.0.88 crores as against Nil during the corresponding period of previous year.

## SUBSIDIARY COMPANIES

### RAMCO WINDFARMS LIMITED

For the quarter ended 30-6-2019, the generation of power is 1.21 crore units as against 0.95 crore units for the previous corresponding quarter. For the quarter ended 30-6-2019, the revenue from operations and EBIDTA were Rs.4.86 crores and Rs.3.70 crores respectively. For the quarter ended 30-6-2018, the revenue from operations and EBIDTA were Rs.3.81 crores and Rs.2.53 crores respectively. The subsidiary company has an installed capacity of 39.835 MW.

### RAMCO INDUSTRIAL & TECHNOLOGY SERVICES LIMITED

*(formerly known as Ontime Industrial Services Limited)*

This company became subsidiary w.e.f. 21-3-2019. For the quarter ended 30-6-2019, the revenue from operations and EBIDTA is Rs.8.09 crores and (-) Rs.0.73 crores respectively. The company's business includes man power supply services, transportation of goods by road and information technology services.



## LEGAL

The Competition Commission of India (CCI) vide its order dated 31-08-2016 had imposed a penalty of Rs. 258.63 Crores on the company towards alleged cartelisation. Our appeal along with the appeals of other cement companies had been dismissed by NCLAT vide its order dated 25-7-2018. Against the order, the company appealed to the Hon'ble Supreme Court, which by its order dated 5-10-2018 admitted the appeal and directed to continue the interim order passed by NCLAT. Accordingly, the company re-deposited Rs.25.86 Crores being 10% of the penalty. The Company backed by legal opinion, believes that it has a good case and hence no provision is made.

## CAPACITY EXPANSION

The Status of company's ongoing expansion programme is as detailed below:

Installation of equipments have been completed for expansion of grinding unit in Kolaghat, West Bengal from 1 MTPA to 2 MTPA. Trial run is going on. Expected to be commissioned shortly.

New grinding unit in Haridaspur, Odisha with a capacity of 0.9 MTPA is expected to commissioned during October, 2019.

Expansion of grinding unit near Vizag, AP from 0.95 MTPA to 2 MTPA is expected to commissioned during March, 2020.

Expansion of clinkering capacity at the Jayanthipuram, AP from 3 MTPA to 4.50 MTPA along with WHRS capacity of 27 MW, is expected to be commissioned during Sep, 2020.

New cement plant in Kolimigundla, Kurnool District, AP with clinkering capacity of 2.25 MTPA and cement capacity of 1 MTPA is expected to be commissioned during March, 2021. The proposed plant shall have the facility viz., railway siding, WHRS of 10 MW and thermal power plant of 15 MW.

The company proposes to meet the above capex largely through internal accruals and for balance requirements, if any, through borrowing based on need. The company's borrowings as on 30-6-2019 was Rs. 1,998 crores (including current maturities of Rs. 244 crores), out of that Rs. 733 crores from banks and Soft/Interest free loans of Rs. 352 Crores are long term in nature. The average cost of interest bearing borrowing is at 7.62%.



## MESSAGE FROM CEO

I am pleased to share that we have achieved highest ever quarterly EBITDA of Rs.367 crores during this quarter. I must say that we have started this financial year on a good note. I am also happy to share that we have launched a premium product SUPERCRETE in Tamilnadu and Kerala meant for concrete during this quarter and response from the market is quite encouraging. This new product gives high early strength, high durability, high compressive strength and more importantly crack free concrete.

We have been focussing on different segment of customers based on their usage and applications and provide solutions through our technical services team, thereby we ensure that right cement is used for right applications. We now have about 11 varieties of cements to meet the varied demands of customers, thanks to our sophisticated R & D centre. The company continues to focus on customer service, brand building and developing niche markets while maintaining highest quality standards.

Our short-term borrowings rates are sub 7% amidst tight liquidity in the market.

Our capacity expansion program is going on as per schedule. We are confident that we would become 20MTPA company by end of 2020.

Place : Rajapalayam

Date : 7-8-2019

