



THE RAMCO CEMENTS LIMITED

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Corporate Identity Number: L26941TN1957PLC003566

11 November 2024

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

Symbol : RAMCOCEM

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

Scrip Code: 500260

Dear Sirs,

Sub: Press Release

Pursuant to Regulation 30, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Press Release on Standalone Unaudited Results for Q2FY25.

Thanking you,

Yours faithfully,

For **THE RAMCO CEMENTS LIMITED,**

K.SELVANAYAGAM
SECRETARY

Encl : As above

Sell

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PRESS RELEASE ON STANDALONE UN-AUDITED RESULTS FOR Q2FY25

During Q2FY25, the total sale volume (including building products) is 4.49 million tons, compared to 4.61 million tons in Q2FY24 with de-growth of 3% in view of weak demand due to monsoon. The cement capacity utilisation has dropped from 82% in Q2FY24 to 75% in Q2FY25 due to additional capacities created by way of debottlenecking in Q2FY25 and commissioning of line 2 in Orissa in H2FY24.

Net revenue for Q2FY25 is Rs. 2,050 crores as against Rs. 2,343 crores during Q2FY24 with de-growth of 13% due to drop in cement prices by around 10% YoY and drop in volume by 3%. The company continues to focus on the strategy of right products for right applications to make its brands stronger. EBIDTA for Q2FY25 is Rs.323 crores as against Rs.412 crores during Q2FY24 with de-growth of 22%. Blended EBIDTA per ton for Q2FY25 is Rs.721/- as against Rs.894/- during Q2FY24. Operating ratio stands at 16% for Q2FY25 as against 18% in Q2FY24. The Company delivers strong EBITDA margin among industry players given the tough market conditions.

Cost of raw materials per ton increased marginally by 1% YoY from Rs.897/- to Rs. 903/- for the current quarter due to inflationary impact on procurement cost. During Q2FY25, the blended fuel consumption per ton of cement is equivalent to \$ 130 (Cost per Kcal: Rs.1.60) as against \$ 148 (Cost per Kcal: Rs.1.75) during Q2FY24. The power & fuel cost per ton of cement for Q2FY25 has decreased to Rs. 1,121/- compared to Rs. 1,358/- in Q2FY24. The change in utility of sale of wind power to captive use has helped to reduce the overall power cost and resultantly, the green power usage has improved from 38% in Q2FY24 to 39% in Q2FY25. The current spot CIF prices of pet coke is around \$ 94 to \$ 95.

Interest cost for the Q2FY25 is Rs.120 crores as against Rs.117 crores during Q2FY24. Depreciation for the Q2FY25 is Rs.169 crores as against Rs.157 crores during the Q2FY24. The increase of interest & depreciation is due to commissioning of new manufacturing facilities during the previous year. Profit before tax for Q2FY25 is Rs. 35 crores as against Rs.138 crores in the corresponding previous period.



GREEN ENERGY

As on 30-9-2024, the green power capacity is 209 MW. This will be increased to 219 MW by the end of FY25 and 234 MW by end of FY26.

CAPEX

The cement capacity has been increased from 23 MTPA to 24 MTPA during Q2FY25 at the cost of \$ 8 per ton through de-bottlenecking in Kolimigundla Integrated Unit and Salem Grinding Unit. The company is on track to achieve cement capacity of 30 MTPA by Mar 26 with the commissioning of 2nd line in Kolimigundla along with de-bottlenecking of existing facilities and adding grinding capacities in existing locations with minimal capex.

In Kolimigundla, TPP of 18 MW commenced commercial production in Sep-24, which is expected to contribute reduction in power cost in the upcoming quarters. The railway siding will be commissioned during Dec-24.

WHRS capacity of 10 MW in RR Nagar is expected to be commissioned in Mar-25. The new unit for building products in Odisha is expected to be commissioned before Mar-25. The Company has acquired 52% of mining land for new project in Karnataka.

During Q2FY25, the company has incurred Rs.263 Crores towards capex including maintenance capex. The capex estimated for FY25 remain unchanged at Rs.1,200 crores including maintenance capex.

DISPOSAL OF NON-CORE ASSETS

The Company has monetized Rs.376 Crores (Sep 24: Rs.50 Crores; Oct 24: Rs.326 Crores) out of targeted value of Rs.1,000 Crores of non-core assets. Further, the Company has entered into a sale agreement for disposal of lands worth Rs.74 Crores, which is expected to be realized during Q3FY25 and there is a good progress in respect of sale of other lands. The company is on track to achieve the target as committed earlier.

DEBT

The net debt as on 30-9-2024 is Rs.5,103 crores with an annualized net debt to EBIDTA of 3.95 times. The cost of debt for Q2FY25 is 7.96% as against 7.80% in Q2FY24. The company repaid Rs.326 crores of its debt in Oct 24 using proceeds from the disposal of non-core assets.

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