



## **THE RAMCO CEMENTS LIMITED**

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Corporate Identity Number: L26941TN1957PLC003566

7 February 2023

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: Press Release

We enclose a copy of the Press Release on Unaudited Results for Q3 of 2022-23.

Thanking you,

Yours faithfully,

For **THE RAMCO CEMENTS LIMITED,**

**K.SELVANAYAGAM**  
**SECRETARY**

Encl : As above

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## THE RAMCO CEMENTS LIMITED

### PRESS RELEASE ON UN-AUDITED RESULTS FOR Q3 OF 2022-23

During Q3 of CY, the sale of cement is 3.57 million tons, compared to 3.01 million tons in the Q3 of PY with a growth of 19%. The company continues to focus on the strategy of right products for right applications to make its brands stronger. During Q3 of CY, the windfarms have generated 2.01 crore units as against 2.28 crore units in the Q3 of PY, with a decrease of 12%.

Net revenue for the Q3 of CY is Rs.2,018 crores as against Rs.1,556 crores during Q3 of PY with a growth of 30%. EBIDTA for Q3 of CY is Rs.294 crores as against Rs.238 crores during Q3 of PY with growth of 24%. Despite there is an improvement in average price of cement during the quarter, that could not cover the cost increase since the pet coke/coal prices remain at elevated levels. During the quarter, the transportation cost by rail has increased by 15% due to re-imposition of busy season surcharge w.e.f. 1-10-2022.

Blended EBIDTA per ton for the Q3 of CY is Rs.823/- as against Rs.790/- during Q3 of PY. Operating ratio for Q3 of CY is 15%, as against the same level of Q3 of PY. During the Q3 of CY, the blended fuel consumption per ton is equivalent to \$ 191 as against \$ 149 during the corresponding previous period, amid rupee depreciated by 10% during the period under review. Since the coal and pet coke prices have peaked during the CY, the power & fuel cost per ton of cement for Q3 of CY has increased to Rs.1,966/- from Rs.1,380/- in the Q3 of PY.

Interest cost for the Q3 of CY is Rs.61 crores as against Rs.25 crores during the Q3 of PY. Depreciation for the Q3 of CY is Rs.136 crores as against Rs.99 crores during the Q3 of PY. The increase in interest & depreciation is due to commissioning of Jayanthipuram Line III and Kolimigundla. Profit before tax for Q3 of CY is Rs.97 crores as against Rs.113 crores during the Q3 of PY with a de-growth of 14%.

Tax expenses for Q3 of CY is Rs.30 crores as against Rs.31 crores during Q3 of PY. Profit after tax for Q3 of CY is Rs.67 crores as against Rs.83 crores during Q3 of PY.



The capacity utilisation of clinker at Kolimigundla plant in AP has reached to 55% during the quarter. Out of 12 MW WHRS in Kolimigundla, 5 MW was commissioned in Nov-22; another 3 MW will be commissioned in Feb-23 and balance 4 MW will be commissioned in May-23. TPP of 18 MW and railway siding will be commissioned in 2023-24. The modernisation of RR Nagar plant will be commissioned before Mar-23. With regard to expansion of capacity of its dry mix products in TN, production has started in one unit in Dec-22 and another unit in Feb-23. The remaining two units in AP & Orissa will be commissioned during 2023-24.

During the Q3 of CY, the company has incurred Rs.390 Crores towards capex, including for the above-mentioned ongoing capacity expansion programme. The net debt for the company as on 31-12-2022 is Rs.4,556 Crores, out of which Rs.564 Crores is short-term loan. The average cost of interest-bearing borrowings for the Q3 of CY is increased to 7.13% from 5.44% in the Q3 of PY.

## **OUTLOOK**

Current demand for cement is good in IHB as well as in infra segments. The cement demand in the medium term is also encouraging in view of promising factors like good monsoon, water levels in reservoirs, focus on infra spend by the Government and upcoming elections. The current CIF spot prices of pet coke are ranging from 175 \$ to 180 \$.

In spite of all such challenges, the company is keeping its focus firm on critical business parameters such as improvement of EBIDTA per ton, premiumisation of products, productivity, increased capabilities in R & D, completion of capacity expansions amid navigating the headwinds. The company is more committed to continue its good efforts to do much better going forward.

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