



THE RAMCO CEMENTS LIMITED

(formerly known as Madras Cements Ltd)

Regd. Office: "Ramamandiram", RAJAPALAYAM - 626 117.

Corporate Office: 98-A, Dr.Radhakrishnan Salai, CHENNAI 600 004.

UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER 2013

Rs. In Lacs

PART I	Particulars	Quarter ended (Un-audited)			Nine Months ended (Un-audited)		Year ended (Audited)
		31-12-2013	30-9-2013	31-12-2012	31-12-2013	31-12-2012	31-3-2013
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise duty)	84262	90503	86723	270777	283619	378842
	(b) Other Operating Income	2558	1568	3435	6832	5090	7503
	Total Income from operations (Net)	86820	92071	90158	277609	288709	386345
2	Expenses						
	(a) Cost of Materials Consumed	16100	16762	13083	49024	41831	57527
	(b) Change in Inventories of Finished goods, work in progress and Stock-In-Trade	(289)	1397	(1242)	1988	(4147)	(4533)
	(c) Employee Benefits Expenses	5824	5382	4859	16597	14492	19602
	(d) Depreciation and Amortisation Expenses	7667	7668	6947	22904	22251	28058
	(e) Transportation & Handling	19298	19766	18072	59557	54484	76930
	(f) Power and Fuel	17868	21614	19550	60637	59721	80990
	(g) Other expenditure	12528	13781	12365	38629	35571	51973
	Total Expenses	78996	86370	73634	249336	224203	310547
3	Profit from Operations before Other Income, Finance cost and Exceptional Items (1 - 2)	7824	5701	16524	28273	64506	75798
4	Other Income	181	220	182	583	580	921
5	Profit from ordinary activities before Finance cost and Exceptional Items (3 + 4)	8005	5921	16706	28856	65086	76719
6	Finance cost	4635	4725	4285	13860	14785	17851
7	Profit from ordinary activities after Finance costs but before Exceptional Items (5 - 6)	3370	1196	12421	14996	50301	58868
8	Exceptional Items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7 - 8)	3370	1196	12421	14996	50301	58868
10	Tax Expenses						
	- Current Tax	707	251	792	3144	10055	11738
	- Deferred Tax	440	156	3223	1955	6250	6718
	- MAT credit entitlement	(336)	(1038)	-	(1374)	-	-
11	Net Profit from ordinary activities after tax (9 - 10)	2559	1827	8406	11271	33996	40412
12	Extraordinary items (Net of tax expenses)	-	-	46	-	46	47
13	Net Profit for the period (11 - 12)	2559	1827	8360	11271	33950	40365
14	Paid-up Equity Share Capital (Face value of a share Re.1/-)	2380	2380	2380	2380	2380	2380
15	Reserves excluding Revaluation Reserves						234696
16	Basic & Diluted earnings per share of Re.1/- each (Rs.Ps)	1.07	0.77	3.51	4.73	14.25	16.94

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PART II	(A) PARTICULARS OF SHARE HOLDING	Quarter ended (Un-audited)			Nine Months ended (Un-audited)		Year ended (Audited)
		31-12-2013	30-9-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
1	Public shareholding - Number of shares - Percentage of shareholding	137265820 58	137265820 58	137265820 58	137265820 58	137265820 58	137265820 58
2	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	- No. of shares	3624000	3624000	3624000	3624000	3624000	3624000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4	4	4	4	4	4
	- Percentage of shares (as a % of the total share capital of the company)	2	2	2	2	2	2
	b. Non-encumbered						
	- No. of shares	97079560	97079560	97079560	97079560	97079560	97079560
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96	96	96	96	96	96
	- Percentage of shares (as a % of the total share capital of the company)	40	40	40	40	40	40
	(B) INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NII					
	Received during the quarter	NII					
	Disposed of during the quarter	NII					
	Remaining unresolved at the end of the quarter	NII					

Segment wise Revenue, Results and Capital Employed							
	Particulars	Quarter ended (Un-audited)			Nine Months ended (Un-audited)		Year ended (Audited)
		31-12-2013	30-9-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013
1	Segment Revenue						
	(a) Cement	86590	89406	89625	271318	280217	377637
	(b) Windmills	936	3436	870	8095	10374	10958
		87526	92842	90495	279413	290591	388595
	Less: Inter Segment Revenue	706	771	337	1804	1882	2250
	Total Income from operations (Net)	86820	92071	90158	277609	288709	386345
2	Segment Results before tax and interest						
	(a) Cement	9753	5557	18020	29149	64432	88009
	(b) Windmills	(587)	1892	(730)	3618	5517	2197
		9166	7449	17290	32767	69949	90206
	Less: (i) Interest	4635	4725	4285	13860	14785	17851
	(ii) Unallocable expenditure net of unallocable income	1161	1528	584	3911	4863	13487
	Net Profit from ordinary activities before tax	3370	1196	12421	14996	50301	58858
3	Capital Employed						
	(a) Cement	444056	431886	404369	444056	404369	415854
	(b) Windmills	55136	58329	67377	55136	67377	64072
	(c) Unallocated	(250845)	(244427)	(238297)	(250845)	(238297)	(242850)
	Total	248347	245788	233449	248347	233449	237076

- The above un-audited results were reviewed by the Audit Committee at its meeting held on 11-2-2014 and were taken on record at the Meeting of the Board of Directors held on 12-2-2014.
- The Competition commission of India (CCI) imposed a penalty of Rs.258.63 crores for alleged cartelisation. Upon appeal filed before the Competition Appellate Tribunal (COMPAT), the order of CCI has been stayed on condition that the company deposit 10% of the penalty amounting to Rs.25.86 crores. The same has been deposited by the company. Pending final judgement, no provision has been considered necessary.
- Other expenditure includes a sum of Rs.15.78 crores towards CSR activities for the nine months ended 31-12-2013, out of which a sum of Rs.12.07 crores has been donated to Raja Charity Trust, a public charitable trust for establishment of an engineering college. For the three months ended 31-12-2013, money spent on CSR activities is Rs.1.37 crores and contribution to the Trust is NIL.
- A subsidiary company by name Ramco Windfarms Limited has been incorporated on 26-11-2013. The subsidiary is yet to commence business.
- The previous year figures have been re-grouped / re-stated wherever necessary.



For THE RAMCO CEMENTS LIMITED

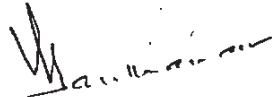
R. Agarwal
R.S. AGARWAL
DIRECTOR

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of The Ramco Cements Limited ("the Company") for the Quarter / Nine months ended 31st December 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 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 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.
4. Without qualifying our review conclusion, we draw attention to Note No 2 of the Statement, relating to penalty of Rs.258.63 Crores imposed by Competition Commission of India for alleged cartelisation. Pending final judgement, no provision is considered necessary by the Company.

For M.S.JAGANNATHAN & N.KRISHNASWAMI
Chartered Accountants



P.SANTHANAM
PARTNER
Membership No.:18697

For CNGSN & Associates
Chartered Accountants



G.CHELLA KRISHNA
PARTNER
Membership No.:210474

Chennai
12.2.2014