



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

2 November 2017

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 Financial Results
for the quarter and six months ended 30.9.2017.**

As required under Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [LODR], we enclose the Unaudited Standalone Financial Results for the quarter and six months ended 30.9.2017, as approved by the Board of Directors at their meeting held today (2.11.2017).

We also enclose a copy of the Unaudited Standalone Financial Results for the quarter and six months ended 30.9.2017, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

We also enclose a copy of the Limited Review Report given by the Auditors on the Unaudited Standalone Financial Results for the quarter and six months ended 30.9.2017, in compliance of Regulation 33(2)(c) of LODR.

We send herewith a copy of the Press Statement on performance of the Company for the quarter and six months ended 30.9.2017.



THE RAMCO CEMENTS LIMITED

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 | - | 10.00 AM |
| Time of completion of the Board Meeting | - | 12.30 PM |

Certificate under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to be submitted by Axis Trustee Services Limited, Trustees to the Debenture Holders, is being sent separately.

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 AND HALF YEAR ENDED 30th SEPTEMBER 2017

Rs. in Lacs

| S.No | Particulars | Quarter Ended | | | Half year Ended | | Year Ended |
|------|--|---------------|---------------|---------------|-----------------|---------------|---------------|
| | | Un-Audited | | | Un-Audited | | Audited |
| | | 30-09-2017 | 30-06-2017 | 30-09-2016 | 30-09-2017 | 30-09-2016 | 31-03-2017 |
| 1 | (a) Revenue from Operations (Refer Note 3) | | | | | | |
| | - Sale of Products | 102933 | 115049 | 112244 | 217982 | 221526 | 447144 |
| | - Other Operating Income | 3710 | 3828 | 4572 | 7538 | 6731 | 9279 |
| | (b) Other Income | 723 | 524 | 599 | 1247 | 1555 | 4280 |
| | Total Revenue | 107366 | 119401 | 117415 | 226767 | 229812 | 460703 |
| 2 | Expenses | | | | | | |
| | (a) (i) Cost of Materials Consumed | 12512 | 12784 | 11844 | 25296 | 23995 | 46899 |
| | (ii) Inter unit transfer - Freight & handling | 4571 | 4091 | 3945 | 8662 | 7530 | 17159 |
| | (b) Purchase of Stock-in-Trade | 369 | 1110 | 735 | 1479 | 1170 | 3107 |
| | (c) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade | (1535) | (2078) | (721) | (3613) | (148) | 1494 |
| | (d) Excise duty (Refer Note 3) | - | 15995 | 15249 | 15995 | 30251 | 61469 |
| | (e) Employee Benefits Expenses | 7933 | 7494 | 7002 | 15427 | 14069 | 27773 |
| | (f) Finance Costs | 1727 | 1545 | 2816 | 3272 | 5730 | 10352 |
| | (g) Depreciation and amortisation Expenses | 7181 | 7200 | 6667 | 14381 | 13299 | 26553 |
| | (h) Transportation & Handling | 21072 | 19994 | 17877 | 41066 | 35594 | 73827 |
| | (i) Power and Fuel | 17254 | 16813 | 12030 | 34067 | 24956 | 51846 |
| | (j) Other Expenditure | 14314 | 13630 | 13600 | 27944 | 25934 | 55209 |
| | Total Expenses | 85398 | 98578 | 91044 | 183976 | 182380 | 375688 |
| 3 | Profit from Ordinary activities before tax (1 - 2) | 21968 | 20823 | 26371 | 42791 | 47432 | 85015 |
| 4 | Tax Expenses | | | | | | |
| | - Current Tax | 4872 | 4925 | 5304 | 9797 | 10240 | 18700 |
| | - Deferred Tax | 244 | 317 | 366 | 561 | 898 | 1590 |
| | - MAT Credit recognition for the previous year | - | - | - | - | - | (204) |
| 5 | Net Profit after tax (3 - 4) | 16852 | 15581 | 20701 | 32433 | 36294 | 64929 |
| 6 | Other Comprehensive Income, net of tax | 36 | 23 | 42 | 59 | 85 | (124) |
| 7 | Total Comprehensive Income after tax for the period (5 + 6) | 16888 | 15604 | 20743 | 32492 | 36379 | 64805 |
| 8 | Paid up Equity Share Capital | 2356 | 2360 | 2381 | 2356 | 2381 | 2381 |
| 9 | Paid up Debt Capital | | | | 152429 | 184514 | 142481 |
| 10 | Reserves excluding Revaluation Reserves | | | | 378960 | 343483 | 371770 |
| 11 | Capital Redemption Reserve | | | | 163 | 138 | 138 |
| 12 | Debenture Redemption Reserve | | | | 2500 | 12500 | 5000 |
| 13 | Basic & Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized) | 7 | 7 | 9 | 14 | 15 | 27 |

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STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. in Lacs

| Particulars | Un-Audited | Audited |
|---|---------------|---------------|
| | 30-09-2017 | 31-03-2017 |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, Plant and Equipment | 491731 | 487728 |
| Capital Work in Progress | 12188 | 9742 |
| Investment Property | 23917 | 24063 |
| Intangible Assets | 6546 | 6510 |
| Intangible Assets under Development | 2183 | 2284 |
| Investments in Subsidiary and Associates | 12379 | 12179 |
| Financial Assets | | |
| (a) Other Investments | 2716 | 2653 |
| (b) Loans and Advances | 4273 | 4629 |
| (c) Other Financial Assets | 1344 | 981 |
| Other Non Current Assets | 8772 | 8262 |
| Sub-total Non Current assets (A) | 566049 | 559031 |
| CURRENT ASSETS | | |
| Inventories | 71303 | 57543 |
| Financial Assets | | |
| (a) Loans and Advances | 2582 | 2726 |
| (b) Trade Receivables | 61879 | 55490 |
| (c) Cash and Cash Equivalents | 3923 | 8165 |
| (d) Bank balances other than Cash and Cash Equivalents | 4741 | 3643 |
| (e) Other Financial Assets | 5108 | 3123 |
| Other Current Assets | 17739 | 11169 |
| Sub-total Current assets (B) | 167275 | 141859 |
| ASSETS (A) + (B) | 733324 | 700890 |
| EQUITY & LIABILITIES | | |
| EQUITY | | |
| Equity Share Capital (Refer Note 7) | 2356 | 2381 |
| Other Equity (Reserves) | 378960 | 371770 |
| Sub-total Equity (C) | 381316 | 374151 |
| NON-CURRENT LIABILITIES | | |
| Financial Liabilities | | |
| Borrowings | 49692 | 50363 |
| Provisions | 604 | 361 |
| Deferred Government Grants | 1327 | 1148 |
| Deferred Tax Liabilities (Net) | 73381 | 72814 |
| Sub-total Non Current Liabilities (D) | 125004 | 124686 |
| CURRENT LIABILITIES | | |
| Financial Liabilities | | |
| (a) Borrowings | 87300 | 63451 |
| (b) Trade Payables | 38677 | 25579 |
| (c) Other Current Financial Liabilities (*) | 75662 | 99784 |
| Provisions | 5462 | 4651 |
| Deferred Government Grants | 113 | 96 |
| Liabilities for Current Tax | 2817 | 454 |
| Other Current Liabilities | 16973 | 8038 |
| Sub-total Current Liabilities (E) | 227004 | 202053 |
| EQUITY & LIABILITIES (C)+(D)+(E) | 733324 | 700890 |
| (*) Include Current maturities of Long term Borrowings | 15437 | 28667 |



Notes:

- 1) The above un-audited results were reviewed by the Audit Committee held on 1-11-2017 and approved by the Board of Directors at their Meeting held on 2-11-2017. 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 and cementitious materials.
- 3) Consequent to the introduction of GST with effect from 1-7-2017, the excise duty is subsumed under GST. In accordance with Ind AS 18, Revenue from Operations for the quarter ended 30-9-2017 is presented net of GST whereas the Excise duty for the previous periods were included in the Revenue from Operations, and thus it is not comparable with previous periods.
- 4) Other Operating / Other Income comprise of the following:

| Particulars | Rs. in Lacs | | | | | |
|---------------------------------|---------------|-------------|-------------|-----------------|-------------|-------------|
| | Quarter ended | | | Half year ended | | Year Ended |
| | 30-09-2017 | 30-06-2017 | 30-09-2016 | 30-09-2017 | 30-09-2016 | 31-03-2017 |
| Other Operating Income: | | | | | | |
| Deferred Grant Income | 27 | 132 | 15 | 159 | 29 | 306 |
| Sale of Scraps | 274 | 203 | 315 | 477 | 464 | 1079 |
| Income from wind power | 3401 | 2593 | 4242 | 5994 | 6238 | 7244 |
| Industrial Promotion Assistance | 8 | 900 | - | 908 | - | 650 |
| Total | 3710 | 3828 | 4572 | 7538 | 6731 | 9279 |
| Other Income: | | | | | | |
| Interest income | 403 | 222 | 347 | 625 | 544 | 2617 |
| Dividend income | 73 | 1 | 4 | 74 | 5 | 9 |
| Merchant power | - | 3 | - | 3 | 393 | 484 |
| Rent receipts | 202 | 205 | 185 | 407 | 368 | 781 |
| Others | 45 | 93 | 63 | 138 | 245 | 389 |
| Total | 723 | 524 | 599 | 1247 | 1555 | 4280 |

- 5) The Supreme Court, vide its order dated 13-10-2017, has ruled that the contribution to District Mineral Fund (DMF) for limestone under the Mines and Mineral (Development and Regulation) Amendment Act, 2015 shall be applicable from 17-9-2015 instead of 12-1-2015. Accordingly, the Company has reversed the provision amounting to Rs.7.67 Crores in the above financial results for the quarter and half year ended 30-9-2017.
- 6) The Competition Commission of India (CCI), by its order dated 31-08-2016 has imposed a penalty of Rs. 25863 Lacs on the Company for alleged cartelisation. The CCI order is pursuant to the directions issued by the Competition Appellate Tribunal (COMPAT) vide its order dated 11-12-2015 setting aside the original CCI order dated 20-06-2012 and remitting the matter to CCI for fresh adjudication of the issue. 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.2586 Lacs. The same has been deposited by the company. By virtue of Section 185(4) of Finance Act, 2017, the appeals pending with COMPAT were transferred to National Company Law Appellate Tribunal by the Government. The arguments were completed. The Company believes that it has a good case and hence no provision is made.
- 7) At the meeting held on 7-2-2017, the Board of Directors had approved buy-back of shares upto a maximum size of Rs.180 Crores at a price not exceeding Rs.720/- per share and maximum of 25 Lac shares. The entire buy-back is completed through Open Market purchases on the Stock Exchanges. The Company has purchased 25 Lacs shares at an average rate of Rs.673/- per share at a total cost of Rs.168.12 Crores including brokerage and other charges and net of input tax credits. The Company had also completed the extinguishment formalities for the shares bought back and consequently the paid up shares of the company stands at 23,55,76,780 of Re.1/- each as at the reporting date.



8) Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), 2015:

| Particulars | As at 30-09-2017 | |
|--|------------------|------------|
| (a) Debt - Equity Ratio (in times) | 0.34 | |
| (b) Previous due date for the payment of Interest of Non convertible Debentures (NCDs) | | |
| | Rs. In Lacs | Due Date |
| 8.55% NCDs (Issued on 30-10-2015) | 2572 | 31-10-2016 |
| 8.70% NCDs (Issued on 20-1-2016) | 1740 | 20-01-2017 |
| 8.55% NCDs (Issued on 30-10-2015) | 213 | 30-01-2017 |
| 8.70% NCDs (Issued on 20-1-2016) | 79 | 22-02-2017 |
| 8.55% NCDs (Issued on 30-10-2015) | 337 | 24-03-2017 |
| 8.70% NCDs (Issued on 20-1-2016) | 293 | 23-05-2017 |
| Interest has been paid | Yes | |
| (c) Previous date for the repayment of principal of NCDs | | |
| | Rs. In Lacs | Due Date |
| 8.55% NCDs (Issued on 30-10-2015) | 10000 | 30-01-2017 |
| 8.70% NCDs (Issued on 20-1-2016) | 10000 | 22-02-2017 |
| 8.55% NCDs (Issued on 30-10-2015) | 10000 | 24-03-2017 |
| 8.70% NCDs (Issued on 20-1-2016) | 10000 | 23-05-2017 |
| Principal has been repaid | Yes | |
| (d) Next due date & amount for the payment of Interest of NCDs | | |
| | Rs. In Lacs | Due Date |
| 8.55% NCDs (Issued on 30-10-2015) | 853 | 30-10-2017 |
| (e) Next due date & amount for the payment of Principal of NCDs | | |
| | Rs. In Lacs | Due Date |
| 8.55% NCDs (Issued on 30-10-2015) | 10000 | 30-10-2017 |
| (f) Debt Service Coverage Ratio (in times) | 2.68 | |
| (g) Interest Service Coverage Ratio (in times) | 14.08 | |
| (h) Debenture Redemption Reserve (Rs. In Lacs) | 2500 | |
| (i) Capital Redemption Reserve (Rs. In Lacs) | 163 | |
| (j) Networth (Rs. In Lacs) | 381316 | |
| (k) Basic & Diluted Earnings per share | 14 | |
| (l) The Credit rating by ICRA for the NCDs issued by the Company is AA+ (Stable) | | |
| (m) The Company continues to maintain 100% asset cover for the secured NCDs issued. | | |

Debt Equity Ratio = Total Borrowings / (Shareholders' fund + Deferred Tax Liabilities).

Debt Service Coverage Ratio = (Profit before Interest and Depreciation but after tax) / (Principal Debt Repayment + Interest)

Interest Service Coverage Ratio = Profit before Interest and tax / Interest

9) The Company's issuance of Commercial Papers have been rated by ICRA and CRISIL as A1+.

10) 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
2-11-2017





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

STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2017

| S.No. | Particulars | Quarter Ended | | | Half year Ended | | Rs. in Lacs |
|-------|---|---------------|------------|------------|-----------------|------------|-------------|
| | | Un-Audited | | | Un-Audited | | Audited |
| | | 30-09-2017 | 30-06-2017 | 30-09-2016 | 30-09-2017 | 30-09-2016 | 31-03-2017 |
| 1 | Revenue from Operations (Refer Note 2) | 106643 | 118877 | 116816 | 225520 | 228257 | 456423 |
| 2 | Other Income | 723 | 524 | 599 | 1247 | 1555 | 4280 |
| 3 | Net Profit for the period before Tax | 21968 | 20823 | 26371 | 42791 | 47432 | 85015 |
| 4 | Net Profit for the period after Tax | 16852 | 15581 | 20701 | 32433 | 36294 | 64929 |
| 5 | Total Comprehensive Income for the period after tax (Comprising Net Profit for the period after tax and Other Comprehensive Income after tax) | 16888 | 15604 | 20743 | 32492 | 36379 | 64805 |
| 6 | Paid up Equity Share Capital | 2356 | 2360 | 2381 | 2356 | 2381 | 2381 |
| 7 | Reserves excluding Revaluation Reserves | | | | 378960 | 343483 | 371770 |
| 8 | Net worth | | | | 381316 | 345864 | 374151 |
| 9 | Paid up Debt Capital | | | | 152429 | 184514 | 142481 |
| 10 | Debt Equity Ratio (in Times) | | | | 0.34 | 0.43 | 0.32 |
| 11 | Capital Redemption Reserve | | | | 163 | 138 | 138 |
| 12 | Debenture Redemption Reserve | | | | 2500 | 12500 | 5000 |
| 13 | Debt Service Coverage Ratio (in Times) | | | | 2.68 | 1.38 | 1.30 |
| 14 | Interest Service Coverage Ratio (in Times) | | | | 14.08 | 9.28 | 9.21 |
| 15 | Earnings Per share of Re.1/- each (Rs.) (Not Annualized) | | | | | | |
| | Basic: | 7 | 7 | 9 | 14 | 15 | 27 |
| | Diluted: | 7 | 7 | 9 | 14 | 15 | 27 |

Notes:

1. The above is an extract of the detailed format of Quarterly / Half-yearly financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly / Half-yearly Financial Results are available on the Bombay Stock Exchange website (URL: www.bseindia.com/corporates), the National Stock Exchange website (URL: www.nseindia.com/corporates) and on the Company's website (URL: www.ramcocements.in).

2. Consequent to the introduction of GST with effect from 1-7-2017, the excise duty is subsumed under GST. In accordance with Ind AS 18, Revenue from Operations for the quarter ended 30-9-2017 is presented net of GST whereas the Excise duty for the previous periods were included in the Revenue from Operations, and thus it is not comparable with previous periods.

3. The Supreme Court, vide its order dated 13-10-2017, has ruled that the contribution to District Mineral Fund (DMF) for limestone under the Mines and Mineral (Development and Regulation) Amendment Act, 2015 shall be applicable from 17-9-2015 instead of 12-1-2015. Accordingly, the Company has reversed the provision amounting to Rs.7.67 Crores in the above financial results for the quarter and half year ended 30-9-2017.

4. The Competition Commission of India (CCI), by its order dated 31-08-2016 has imposed a penalty of Rs. 25863 Lacs on the Company for alleged cartelisation. The CCI order is pursuant to the directions issued by the Competition Appellate Tribunal (COMPAT) vide its order dated 11-12-2015 setting aside the original CCI order dated 20-06-2012 and remitting the matter to CCI for fresh adjudication of the issue. 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.2586 Lacs. The same has been deposited by the company. By virtue of Section 185(4) of Finance Act, 2017, the appeals pending with COMPAT were transferred to National Company Law Appellate Tribunal by the Government. The arguments were completed. The Company believes that it has a good case and hence no provision is made.

5. At the meeting held on 7-2-2017, the Board of Directors had approved buy-back of shares upto a maximum size of Rs.180 Crores at a price not exceeding Rs.720/- per share and maximum of 25 Lac shares. The entire buy-back is completed through Open Market purchases on the Stock Exchanges. The Company has purchased 25 Lacs shares at an average rate of Rs.673/- per share at a total cost of Rs.168.12 Crores including brokerage and other charges and net of input tax credits. The Company had also completed the extinguishment formalities for the shares bought back and consequently the paid up shares of the company stands at 23,55,76,780 of Re.1/- each as at the reporting date.

Chennai
2-11-2017



For THE RAMCO CEMENTS LIMITED

P.R. Venketrana Raja
 P.R. VENKETRAMA RAJA
 CHAIRMAN AND MANAGING DIRECTOR

Limited Review Report on Quarterly Standalone Financial Results of The Ramco Cements Limited

To
The Board of Directors
The Ramco Cements Limited
Rajapalayam

We have reviewed the accompanying statement of unaudited standalone financial results of The Ramco Cements Limited ("the Company") for the quarter ended 30th September 2017, being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016. 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.

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 provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 the Indian Accounting Standards as per section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder 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 modified by Circular No. CIR/CFD/FAC/62/2016 dated 05 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.


We draw attention to Note No. 6 of the Notes to the Statement relating to Order of the Competition Commission of India (CCI) dated 31 August 2016 imposing a penalty of Rs.25863 Lakhs on the Company for alleged cartelisation. The CCI's Order is pursuant to the directions issued by the Competition Appellate Tribunal (COMPAT) vide its Order dated 11 December 2015 setting aside the original Order of CCI dated 20 June 2012 and remitting the matter to CCI for fresh adjudication. Upon appeal filed before the COMPAT, the Order of CCI has been stayed on condition that the Company deposits 10% of the penalty, amounting to Rs.2586 Lakhs. The same has been deposited by the Company. By virtue of Section 185(4) of Finance Act, 2017, the appeals pending with COMPAT were transferred to National Company Law Appellate Tribunal by the Government. The Company believes that it has a good case and hence no provision is made. Our opinion is not modified in respect of this matter.

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


P. Santhanam
Partner
Membership No.: 018697
F2, 1st Floor Block,
28/25, Neelakanta Metha Street,
T. Nagar, Chennai – 600017.



For Ramakrishna Raja and Co
Chartered Accountants
Firm Registration No. 05333S


M. Vijayan
Partner
Membership No: 026972
1D, Shanthi Nikethan,
Rathinasamy Nadar Road, Bibikulam,
Madurai – 625002.



Chennai
02 November 2017

THE RAMCO CEMENTS LIMITED

PERFORMANCE FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2017

SALES

| Particulars | (In Lac Tonnes) | | | | |
|--------------|-----------------------|--------------|--------------|--------------------------|--------------|
| | For the quarter ended | | | For the six months ended | |
| | 30.9.2017 | 30.9.2016 | 30.6.2017 | 30.9.2017 | 30.9.2016 |
| Sale Volume | | | | | |
| Domestic | 21.22 | 19.87 | 21.24 | 42.46 | 40.22 |
| Exports | 0.30 | 0.38 | 0.26 | 0.56 | 0.69 |
| Total | 21.52 | 20.25 | 21.50 | 43.02 | 40.91 |

FINANCIAL PERFORMANCE

| Particulars | (Rs. in Crores) | | | | |
|----------------------------|-----------------------|-----------|-----------|--------------------------|-----------|
| | For the quarter ended | | | For the six months ended | |
| | 30.9.2017 | 30.9.2016 | 30.6.2017 | 30.9.2017 | 30.9.2016 |
| Revenue (Net of taxes) | 1073.66 | 1021.66 | 1034.06 | 2107.72 | 1995.61 |
| Operating Profit (EBIDTA) | 308.76 | 358.54 | 295.68 | 604.44 | 664.61 |
| Interest | 17.27 | 28.16 | 15.45 | 32.72 | 57.30 |
| Depreciation | 71.81 | 66.67 | 72.00 | 143.81 | 132.99 |
| Tax Expenses | 51.16 | 56.70 | 52.42 | 103.58 | 111.38 |
| Net Profit after tax | 168.52 | 207.01 | 155.81 | 324.33 | 362.94 |
| Other Comprehensive Income | 0.36 | 0.42 | 0.23 | 0.59 | 0.85 |
| Total Comprehensive Income | 168.88 | 207.43 | 156.04 | 324.92 | 363.79 |

OPERATING PROFIT (EBIDTA) BREAK UP

| Operating Profit break-up | (Rs. in Crores) | | | | |
|---------------------------|-----------------------|---------------|---------------|--------------------------|---------------|
| | For the quarter ended | | | For the six months ended | |
| | 30.9.2017 | 30.9.2016 | 30.6.2017 | 30.9.2017 | 30.9.2016 |
| Cement | 272.18 | 313.65 | 268.53 | 540.71 | 594.24 |
| Wind power | 29.35 | 38.90 | 21.91 | 51.26 | 54.82 |
| Other Income | 7.23 | 5.99 | 5.24 | 12.47 | 15.55 |
| Total | 308.76 | 358.54 | 295.68 | 604.44 | 664.61 |



CEMENT

The sale volume of cement has increased by 5% during the six months period ended 30th September 2017, compared to the corresponding period of the previous year. During the current year, cement demand in Tamil Nadu witnessed significant slowdown due to effects of severe drought and shortage of river sand. However, the sales have grown in the Eastern markets. The advantage of low cost pet coke inventory built-up earlier, has exhausted and the effects of subsequent purchase of pet coke at increased market price has reflected in the operating cost during the current year. The company continues to strive for achieving better operating efficiencies through various cost reduction initiatives despite the adverse effects on operating cost due to continuous increase in diesel prices.

The Supreme Court, vide its order dated 13-10-2017, has ruled that the contribution to District Mineral Fund (DMF) for limestone under the Mines and Mineral (Development and Regulation) Amendment Act, 2015 shall be applicable from 17-9-2015 instead of 12-1-2015. Accordingly, the Company has reversed the provision amounting to Rs.7.67 Crores in the quarter and half year ended 30-9-2017.

Interest cost for the six months period ended 30th September 2017 has come down due to repayment of borrowings in the earlier periods. Besides the company's credit rating of A1+ for short term borrowings and AA+ for long term borrowings is helping the company to access cheaper sources of funds.

WIND POWER

For the six months ended 30th September 2017, the wind farms have generated 2145 lakh units compared to 2212 lakh units during the corresponding period of the previous year. The income for the six months ended 30th September 2017 was Rs.59.94 crores as against Rs.62.38 crores for the corresponding period of the previous year. The wind season has started early in the current year. The evacuation by Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO) continues to be good.

SUBSIDIARY COMPANY - RAMCO WINDFARMS LIMITED

For the six months ended 30th September 2017, the Company has generated 349 lakh units, with a monetary value of Rs.13.98 crores, as against 368 lakh units generated during the corresponding period of the previous year, with a monetary value of Rs.14.79 crores.



BUY-BACK OF SHARES

At the meeting held on 7-2-2017, the Board of Directors approved buy-back of shares upto a maximum size of Rs.180 Crores at a price not exceeding Rs.720/- per share and maximum of 25 Lac shares. The entire buy-back was completed through Open Market purchases on the Stock Exchanges. The Company had purchased 25 Lacs shares at an average rate of Rs.673/- per share at a total cost of Rs.168.12 Crores including brokerage and other charges and net of input tax credits. The Company had also completed the extinguishment formalities for the shares bought back and consequently the paid up share capital of the company stands at Rs.23,55,76,780 comprising of 23,55,76,780 shares of Rs.1/- each as at the reporting date.

Place : Chennai

Date : 02-11-2017

