



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 August 2018

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: Limited Review Report given by the Auditors on the Unaudited Standalone Financial Results

We enclose a copy of the Limited Review Report given by the Auditors on the Unaudited Standalone Financial Results for the quarter ended 30.6.2018, in compliance of Regulation 33(2)(c) of LODR.

Thanking you,

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

K.Selvanayagam

K.SELVANAYAGAM
SECRETARY

Encl : As above

S/A

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

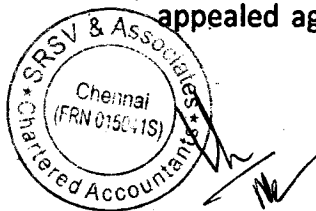
To
The Board of Directors
The Ramco Cements Limited
Rajapalayam.

We have reviewed the accompanying statement of unaudited standalone financial results of The Ramco Cements Limited ("the Company") for the quarter ended 30th June 2018, 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.

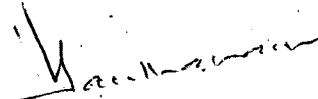
We draw attention to Note No.4 of the Notes to the Statement relating to Order of the Competition Commission of India (CCI). CCI had vide its order dated 31.8.2016, held that leading cement companies, including The Ramco Cements Limited and Cement Manufacturers Association (CMA) had contravened the provisions of Section 3(1) read with Sections 3(3)(a) and 3(3)(b) of the Competition Act, 2002 and the subject cement companies had been imposed penalties of which the penalty for The Ramco Cements Limited was Rs.258.63 crores. The Company had appealed against the order and the appellate authority – National Company Law



Appellate Tribunal (NCLAT) had dismissed the appeal by its order dated 25.7.2018. The Company proposes to go on appeal to Supreme Court against the order of NCLAT. 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.

The comparative financial information included in the Statement for corresponding quarter ended 30th June 2017 were reviewed by the Company's predecessor auditors whose limited review report dated 3rd August 2017 expressed an unmodified opinion on those unaudited standalone financial results

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



P. Santhanam
Partner
Membership No.: 018697

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



M. VIJAYAN
Partner
Membership No.026972

Rajapalayam
02-08-2018

