



**THE RAMCO CEMENTS LIMITED**  
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 Corporate Office: 98-A, Dr. Radhakrishnan Salai, Chennai 600 004.  
 CIN : L26941TN1957PLC003566; Website : www.ramcocements.in

**STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>st</sup> MARCH 2019**

Rs. in Lacs

| S.No | Particulars  | Standalone    |               |               |               |               | Consolidated  |               |
|------|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
|      |  | Quarter Ended |               |               | Year Ended    |               | Year Ended    |               |
|      |  | Audited       | Un-Audited    | Audited       | Audited       |               | Audited       |               |
|      |  | 31-03-2019    | 31-12-2018    | 31-03-2018    | 31-03-2019    | 31-03-2018    | 31-03-2019    | 31-03-2018    |
| 1    | (a) Revenue from Operations (Refer Note 6)                                       |               |               |               |               |               |               |               |
|      | Sale of Products   | 152651        | 120650        | 125076        | 506024        | 447809        | 506024        | 447809        |
|      | Other Operating Income   | 591           | 393           | 399           | 8603          | 8822          | 10210         | 10690         |
|      | (b) Other Income   | 1105          | 656           | 1901          | 2844          | 3664          | 2496          | 3268          |
|      | <b>Total Revenue</b>   | <b>154347</b> | <b>121699</b> | <b>127376</b> | <b>517471</b> | <b>460295</b> | <b>518730</b> | <b>461767</b> |
| 2    | Expenses   |               |               |               |               |               |               |               |
|      | (a) (i) Cost of Materials Consumed   | 16181         | 14560         | 15567         | 60507         | 52942         | 60507         | 52942         |
|      | (ii) Inter unit cllinker transfer - Freight & handling                           | 8626          | 5230          | 6281          | 22352         | 20726         | 22352         | 20726         |
|      | (b) Purchase of Stock-in-Trade   | -             | -             | 961           | -             | 3000          | -             | 3000          |
|      | (c) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade | 3241          | 233           | 316           | 1830          | (1610)        | 1830          | (1610)        |
|      | (d) Excise duty (Refer Note 6)   | -             | -             | -             | -             | 15995         | -             | 15995         |
|      | (e) Employee Benefits Expenses   | 8234          | 8128          | 7378          | 32949         | 30398         | 33794         | 30972         |
|      | (f) Finance Costs  | 1283          | 1348          | 1046          | 5087          | 5921          | 5142          | 5999          |
|      | (g) Depreciation and amortisation Expenses                                       | 7668          | 7557          | 7542          | 29852         | 29220         | 29996         | 29368         |
|      | (h) Transportation & Handling  | 34542         | 27877         | 29124         | 118796        | 92810         | 118777        | 92789         |
|      | (i) Power and Fuel   | 29375         | 27126         | 21763         | 105732        | 72907         | 105732        | 72907         |
|      | (j) Other Expenditure (Refer Note 5)   | 20531         | 16491         | 16868         | 68808         | 59520         | 68793         | 59507         |
|      | <b>Total Expenses</b>  | <b>129681</b> | <b>108550</b> | <b>106846</b> | <b>445913</b> | <b>381829</b> | <b>446923</b> | <b>382595</b> |
| 3    | Profit from Ordinary activities before tax (1 - 2)                               | 24666         | 13149         | 20530         | 71558         | 78466         | 71807         | 79172         |
| 4    | Tax Expenses   |               |               |               |               |               |               |               |
|      | - Current Tax  | 7762          | 3516          | 5863          | 18944         | 18589         | 19021         | 18731         |
|      | - Deferred Tax   | 68            | (474)         | 926           | 1097          | 2202          | 1112          | 2279          |
|      | - Excess tax provisions written back   | (483)         | -             | -             | (483)         | (486)         | (485)         | (486)         |
|      | - Current Tax adjustments of earlier periods                                     | -             | -             | 1865          | -             | 1865          | -             | 1865          |
|      | - Deferred Tax adjustments of earlier years (Refer Note 8)                       | 782           | -             | 1017          | 1411          | 730           | 1413          | 730           |
|      | <b>Total Tax Expenses</b>  | <b>8129</b>   | <b>3042</b>   | <b>9671</b>   | <b>20969</b>  | <b>22900</b>  | <b>21061</b>  | <b>23119</b>  |
| 5    | Net Profit for the period before share of profit of Associates (3 - 4)           | 16537         | 10107         | 10859         | 50589         | 55566         | 50746         | 56053         |
| 6    | Share of Profit of Associates, net of tax  |               |               |               |               |               | 397           | 497           |
| 7    | Non-controlling interest   |               |               |               |               |               | 71            | 132           |
| 8    | Net Profit after tax (5 + 6 - 7)   | 16537         | 10107         | 10859         | 50589         | 55566         | 51072         | 56418         |
| 9    | Other Comprehensive Income, net of tax   | (280)         | 40            | (255)         | (268)         | (172)         | (108)         | (86)          |
| 10   | Total Comprehensive Income after tax for the period (8 + 9)                      | 16257         | 10147         | 10604         | 50321         | 55394         | 50964         | 56332         |
| 11   | Paid up Equity Share Capital   | 2356          | 2356          | 2356          | 2356          | 2356          | 2356          | 2356          |
| 12   | Paid up Debt Capital   |               |               |               | 161870        | 111316        | 163692        | 112058        |
| 13   | Reserves excluding Revaluation Reserves  |               |               |               | 443655        | 401862        | 451344        | 408908        |
| 14   | Capital Redemption Reserve   |               |               |               | 163           | 163           | 163           | 163           |
| 15   | Basic & Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized)      | 7             | 4             | 5             | 21            | 23            | 22            | 25            |

*(Treasury shares of 77.52 Lacs and 77.29 lacs were deducted from the total number of equity shares for the purpose of computation of Consolidated Earnings per Share for the year ended 31-3-2019 & 31-3-2018 respectively)*



## STANDALONE STATEMENT OF ASSETS, EQUITY &amp; LIABILITIES

Rs. in Lacs

| Particulars  | Audited       |               |               |               |
|--|---------------|---------------|---------------|---------------|
|  | Standalone    |               | Consolidated  |               |
|  | 31-03-2019    | 31-03-2018    | 31-03-2019    | 31-03-2018    |
| <b>ASSETS</b>  |               |               |               |               |
| <b>NON-CURRENT ASSETS</b>  |               |               |               |               |
| Property, Plant and Equipment  | 506636        | 500878        | 518337        | 512766        |
| Capital Work in Progress   | 83077         | 15003         | 83077         | 15003         |
| Investment Property  | 25468         | 23757         | 16192         | 14380         |
| Intangible Assets  | 5487          | 5176          | 5467          | 5176          |
| Intangible Assets under Development  | 2182          | 2489          | 2182          | 2489          |
| Investments in Subsidiaries and Associates   | 14809         | 13190         | 23199         | 21231         |
| Financial Assets   |               |               |               |               |
| (a) Other Investments  | 2668          | 2737          | 2668          | 2737          |
| (b) Loans  | 3434          | 4184          | 1645          | 1408          |
| (c) Other Financial Assets   | 1732          | 1566          | 1732          | 1566          |
| Deferred Tax Assets (net)  | -             | -             | 42            | -             |
| Other Non Current Assets   | 27744         | 10234         | 27787         | 10330         |
| <b>Non Current assets (A)</b>  | <b>673237</b> | <b>579214</b> | <b>682328</b> | <b>587086</b> |
| <b>CURRENT ASSETS</b>  |               |               |               |               |
| Inventories  | 55967         | 55994         | 56108         | 56125         |
| Financial Assets   |               |               |               |               |
| (a) Trade Receivables  | 48997         | 44231         | 49007         | 44296         |
| (b) Cash and Cash Equivalents  | 5588          | 8821          | 5795          | 8904          |
| (c) Bank balances other than Cash and Cash Equivalents                                   | 3688          | 3120          | 3688          | 3120          |
| (d) Loans  | 2738          | 3110          | 2741          | 2475          |
| (e) Other Financial Assets   | 9333          | 5771          | 9369          | 5863          |
| Current Tax Assets   | 549           | 246           | 596           | 274           |
| Other Current Assets   | 10724         | 8781          | 10747         | 8802          |
| <b>Current assets (B)</b>  | <b>137584</b> | <b>130074</b> | <b>138051</b> | <b>129859</b> |
| <b>ASSETS (A) + (B)</b>  | <b>810821</b> | <b>709288</b> | <b>820379</b> | <b>716945</b> |
| <b>EQUITY &amp; LIABILITIES</b>  |               |               |               |               |
| <b>EQUITY</b>  |               |               |               |               |
| Equity Share Capital   | 2356          | 2356          | 2356          | 2356          |
| Other Equity (Reserves)  | 443655        | 401862        | 451344        | 408908        |
| Total Equity   | 446011        | 404218        | 453700        | 411264        |
| Non-controlling Interest   | -             | -             | 470           | 399           |
| <b>Equity (C)</b>  | <b>446011</b> | <b>404218</b> | <b>454170</b> | <b>411663</b> |
| <b>NON-CURRENT LIABILITIES</b>   |               |               |               |               |
| Financial Liabilities  |               |               |               |               |
| Borrowings   | 70118         | 41631         | 70118         | 41878         |
| Provisions   | 1569          | 865           | 1569          | 865           |
| Deferred Tax Liabilities (Net)   | 87044         | 79511         | 86460         | 78865         |
| Deferred Government Grants   | 1307          | 1271          | 1307          | 1271          |
| <b>Non Current Liabilities (D)</b>   | <b>160038</b> | <b>123278</b> | <b>159454</b> | <b>122879</b> |
| <b>CURRENT LIABILITIES</b>   |               |               |               |               |
| Financial Liabilities  |               |               |               |               |
| (a) Borrowings   | 71358         | 58264         | 72933         | 58264         |
| (b) Trade Payables   |               |               |               |               |
| - Total outstanding dues of micro enterprises and small enterprises                      | 835           | -             | 835           | -             |
| - Total outstanding dues of creditors other than micro enterprises and small enterprises | 24886         | 26714         | 25001         | 26833         |
| (c) Other Financial Liabilities (*)  | 92984         | 77542         | 93239         | 78017         |
| Other Current Liabilities  | 12052         | 14316         | 12073         | 14320         |
| Provisions   | 2529          | 4843          | 2546          | 4853          |
| Deferred Government Grants   | 128           | 113           | 128           | 113           |
| Liabilities for Current Tax  | -             | -             | -             | 3             |
| <b>Current Liabilities (E)</b>   | <b>204772</b> | <b>181792</b> | <b>206755</b> | <b>182403</b> |
| <b>EQUITY &amp; LIABILITIES (C)+(D)+(E)</b>  | <b>810821</b> | <b>709288</b> | <b>820379</b> | <b>716945</b> |
| (*) Include Current maturities of Long term Borrowings                                   | 20394         | 11421         | 20641         | 11916         |



## Notes:

- 1) The above audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 22-05-2019.
- 2) The company's business operation comprises of single operating segment viz., cement and cementitious materials.
- 3) The Board of Directors have recommended a dividend of Rs.3/- per equity share of Re.1/- each for the financial year 2018-19.
- 4) The Company has adopted Ind AS 115 "Revenue from contracts with customers" with effect from 1-4-2018 and the adoption did not have any significant impact on overall results of the company.
- 5) Other Expenditure for the year ended 31-03-2019 includes CSR Expenditure, Contribution to various Chief Ministers' Relief Funds and Contribution to Political Parties, amounting to Rs.4217 lacs (PY : Rs.1093 lacs), out of which Rs.2864 lacs (PY : Rs.675 lacs) relates to the quarter ended 31-03-2019.
- 6) Consequent to the introduction of GST with effect from 1-7-2017, the excise duty is subsumed under GST and thus the Revenue from Operations are presented net of GST as per Ind AS. Hence Revenue from Operations for the year ended 31-3-2019 are not comparable with previous corresponding period. For comparative purpose, total revenue, net of duties and taxes is stated below:

| Particulars                            | Rs. In Lacs |            |              |            |
|--|-------------|------------|--------------|------------|
|  | Standalone  |            | Consolidated |            |
|  | 31-03-2019  | 31-03-2018 | 31-03-2019   | 31-03-2018 |
| Total Revenue, net of duties and taxes | 517471      | 444300     | 518730       | 445772     |

- 7) The Competition Commission of India (CCI) vide its order dated 31-08-2016 had imposed a penalty of Rs. 25863 Lacs on the company towards alleged cartelisation. Our appeal alongwith the appeals of other cement companies had been dismissed by NCLAT vide its order dated 25-7-2018. Against the order, the company appealed to the Hon'able Supreme Court, which by its order dated 5-10-2018 admitted the appeal, and directed to continue the interim order passed by NCLAT. Accordingly the company re-deposited Rs.2586 Lacs being 10% of the penalty. The Company backed by legal opinion, believes that it has a good case and hence no provision is made.
- 8) In the Standalone results, Deferred tax adjustments of earlier years include Rs.1381 Lacs and Rs.752 Lacs for the year and for the current quarter respectively due to re-quantification of deductions claimed under Section 80IA of Income Tax Act, 1961 based on assessment proceedings completed recently pertaining to earlier years.
- 9) The Company had subscribed in the capital of Ramco Industrial and Technology Services Limited (formerly known as Otime Industrial Services Limited) for a total cash consideration Rs.4.50 Crores (94.11% shareholding) on 21-03-2019 and thus it became subsidiary company. The investee company is engaged in the business of providing manpower supply, transportation of goods and information technology services. As per Para 9 of Appendix C to Ind AS 103 on Business Combinations, the consolidated financials in respect of previous year is to be restated based on pooling of interest method as if the business combination had occurred from the beginning of the preceding period, irrespective of the actual date of business combination. Accordingly, the consolidated financials for the year 2017-18 is restated.
- 10) The figures for the quarter ended 31-3-2019 and 31-3-2018 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- 11) 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  
22-05-2019