

THE RAMCO CEMENTS LIMITED

PERFORMANCE FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2018

SALES

Sale Volume	(In Lac Tonnes)				
	For the quarter ended			For the nine months ended	
	31-12-2018	31-12-2017	30-9-2018	31-12-2018	31-12-2017
Domestic	26.89	22.43	24.16	76.82	64.89
Exports	0.58	0.31	0.53	1.48	0.87
Total	27.47	22.74	24.69	78.30	65.76

HIGHLIGHTS OF STANDALONE FINANCIAL RESULTS

Particulars	Rs. in Crores				
	For the quarter ended			For the nine months ended	
	31-12-2018	31-12-2017	30-9-2018	31-12-2018	31-12-2017
Revenue, net of taxes	1216.99	1061.52	1189.45	3631.24	3169.24
Operating Profit (EBITDA)	220.54	240.45	253.06	728.80	844.89
Interest	13.48	16.03	13.12	38.04	48.75
Depreciation	75.57	72.97	72.81	221.84	216.78
Tax Expenses	30.42	28.71	52.66	128.40	132.29
Net Profit after tax	101.07	122.74	114.47	340.52	447.07
Other Comprehensive Income	0.40	0.24	-0.21	0.12	0.83
Total Comprehensive Income	101.47	122.98	114.26	340.64	447.90

CEMENT

The sale volume of cement has increased by 19% during the nine months' period ended 31st December 2018, compared to the corresponding period of the previous year. Sale volumes have grown both in southern and eastern markets, but the realisation has not improved due to pressure on prices and increase in transportation cost due to diesel price increase.

COST

Average diesel price had increased by 22% during the nine months ended 31-12-2018, which had resulted in the increase in transportation cost of both raw materials and finished goods. During the nine months ended 31-12-2018, the power and fuel cost continue to remain at higher levels compared to the previous corresponding period due to higher cost of pet coke and coal. However, during the current quarter, the prices of pet coke and coal have softened and the effect of the same will reflect in operating cost in coming quarters.

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WIND POWER

The Windmills have generated 2207 Lac units for the nine months ended 31st December 2018 as against 2425 Lac units of the corresponding period of previous year. The Income from wind power for the nine months ended 31-12-2018 was Rs.58.94 Crores as against Rs.65.78 Crores of the corresponding period of the previous year.

LEGAL

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 along with 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'ble 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.

CAPEX

During the nine months' period ended 31-12-2018, the Company has incurred Rs.767 Crores towards capital expenditure for the ongoing capacity expansion at various locations.

SUBSIDIARY COMPANY - RAMCO WINDFARMS LIMITED

For the nine months ended 31st December 2018, the Company has generated 334 lakh units, with a monetary value of Rs.13.38 Crores, as against 399 lakh units generated during the corresponding period of the previous year, with a monetary value of Rs.15.98 Crores.

Place : Chennai

Date : 29-01-2019

