



## **THE RAMCO CEMENTS LIMITED**

(formerly Madras Cements Ltd.)

30 October 2018

**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](http://www.ramcocements.in)

Corporate Identity Number: L26941TN1957PLC003566

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 half year ended 30.9.2018.

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 half year ended 30.9.2018, as approved by the Board of Directors at their meeting held today (30.10.2018).

We also enclose a copy of the Unaudited Standalone Financial Results for the quarter and half year ended 30.9.2018, being published in newspapers in compliance of Regulation 47(1)(b) of LODR.

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	-	11.00 AM
Time of completion of the Board Meeting	-	12.40 PM

Thanking you,

Yours faithfully,

For **THE RAMCO CEMENTS LIMITED**,

**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 30<sup>th</sup> SEPTEMBER 2018**

Rs. in Lacs

S.No	Particulars	Quarter Ended			Half-year Ended		Year Ended
		Un-audited	Un-audited	Un-audited	Un-Audited	Un-Audited	Audited
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	31-03-2018
1	<b>(a) Revenue from Operations (Refer Note 3)</b>						
	Sale of Products	114126	118597	102933	232723	217982	447809
	Other Operating Income	4228	3391	3710	7619	7538	8822
	<b>(b) Other Income</b>	591	492	723	1083	1247	3664
	<b>Total Revenue</b>	<b>118945</b>	<b>122480</b>	<b>107366</b>	<b>241425</b>	<b>226767</b>	<b>460295</b>
2	<b>Expenses</b>						
	(a) (i) Cost of Materials Consumed	13777	15989	12512	29766	25296	52942
	(ii) Inter unit clinker transfer - Freight & handling	4065	4431	4571	8496	8662	20726
	(b) Purchase of Stock-in-Trade	-	-	369	-	1479	3000
	(c) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	700	(2344)	(1535)	(1644)	(3613)	(1610)
	(d) Excise duty (Refer Note 3)	-	-	-	-	15995	15995
	(e) Employee Benefits Expenses	8391	8196	7933	16587	15427	30398
	(f) Finance Costs	1312	1144	1727	2456	3272	5921
	(g) Depreciation and amortisation Expenses	7281	7346	7181	14627	14381	29220
	(h) Transportation & Handling	27027	29350	21072	56377	41066	92810
	(i) Power and Fuel	23602	25629	17254	49231	34067	72907
	(j) Other Expenditure	16077	15709	14314	31786	27944	59520
	<b>Total Expenses</b>	<b>102232</b>	<b>105450</b>	<b>85398</b>	<b>207682</b>	<b>183976</b>	<b>381829</b>
3	<b>Profit from Ordinary activities before tax (1 - 2)</b>	<b>16713</b>	<b>17030</b>	<b>21968</b>	<b>33743</b>	<b>42791</b>	<b>78466</b>
4	<b>Tax Expenses</b>						
	- Current Tax	3909	3757	4872	7666	9797	18589
	- Deferred Tax	728	775	244	1603	561	2202
	- Excess tax provisions written back	-	-	-	-	-	(486)
	- Current Tax adjustments of earlier periods	-	-	-	-	-	1865
	- MAT Credit reversal	629	-	-	629	-	-
	- Deferred Tax adjustments of earlier years	-	-	-	-	-	730
	<b>Total Tax Expenses</b>	<b>5266</b>	<b>4532</b>	<b>5116</b>	<b>9798</b>	<b>10358</b>	<b>22900</b>
5	<b>Net Profit after tax (3 - 4)</b>	<b>11447</b>	<b>12498</b>	<b>16852</b>	<b>23945</b>	<b>32433</b>	<b>55566</b>
6	<b>Other Comprehensive Income, net of tax</b>	(21)	(7)	36	(28)	59	(172)
7	<b>Total Comprehensive Income after tax for the period (5 + 6)</b>	<b>11426</b>	<b>12491</b>	<b>16888</b>	<b>23917</b>	<b>32492</b>	<b>55394</b>
8	<b>Paid up Equity Share Capital</b>	<b>2356</b>	<b>2356</b>	<b>2356</b>	<b>2356</b>	<b>2356</b>	<b>2356</b>
9	<b>Paid up Debt Capital</b>				<b>147071</b>	<b>152429</b>	<b>111316</b>
10	<b>Reserves excluding Revaluation Reserves</b>				<b>417251</b>	<b>378960</b>	<b>401862</b>
11	<b>Capital Redemption Reserve</b>				<b>163</b>	<b>163</b>	<b>163</b>
12	<b>Debenture Redemption Reserve</b>				-	<b>2500</b>	-
13	<b>Basic &amp; Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized)</b>	<b>5</b>	<b>5</b>	<b>7</b>	<b>10</b>	<b>14</b>	<b>23</b>

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## STANDALONE STATEMENT OF ASSETS &amp; LIABILITIES

Particulars	Rs. in Lacs	
	30-09-2018 Un-Audited	31-03-2018 Audited
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, Plant and Equipment	495321	500878
Capital Work in Progress	39895	15003
Investment Property	23602	23757
Intangible Assets	5600	5176
Intangible Assets under Development	2097	2489
Investments in Subsidiary and Associates	13520	13190
Financial Assets		
(a) Other Investments	2617	2737
(b) Loans	4301	4184
(c) Other Financial Assets	1695	1566
Other Non Current Assets	20589	10234
<b>Sub-total Non Current assets (A)</b>	<b>609237</b>	<b>579214</b>
<b>CURRENT ASSETS</b>		
Inventories	70057	55994
Financial Assets		
(a) Trade Receivables	63592	44231
(b) Cash and Cash Equivalents	2898	8821
(c) Bank balances other than Cash and Cash Equivalents	492	3120
(d) Loans	3315	3110
(e) Other Financial Assets	7597	5771
Other Current Assets	8353	8781
<b>Sub-total Current assets (B)</b>	<b>156304</b>	<b>129828</b>
<b>ASSETS (A) + (B)</b>	<b>765541</b>	<b>709042</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>EQUITY</b>		
Equity Share Capital	2356	2356
Other Equity (Reserves)	417251	401862
<b>Sub-total Equity (C)</b>	<b>419607</b>	<b>404218</b>
<b>NON-CURRENT LIABILITIES</b>		
Financial Liabilities		
Borrowings	48178	41631
Provisions	1202	865
Deferred Tax Liabilities (Net)	78098	75968
Deferred Government Grants	1214	1271
<b>Sub-total Non Current Liabilities (D)</b>	<b>128692</b>	<b>119735</b>
<b>CURRENT LIABILITIES</b>		
Financial Liabilities		
(a) Borrowings	81227	58264
(b) Trade Payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	42403	26714
(c) Other Financial Liabilities (*)	74294	77542
Other Current Liabilities	9550	14316
Provisions	5553	4843
Deferred Government Grants	113	113
Liabilities for Current Tax	4102	3297
<b>Sub-total Current Liabilities (E)</b>	<b>217242</b>	<b>185089</b>
<b>EQUITY &amp; LIABILITIES (C)+(D)+(E)</b>	<b>765541</b>	<b>709042</b>
<b>(*) Include Current maturities of Long term Borrowings</b>	<b>17666</b>	<b>11421</b>



Notes:

- 1) The above un-audited results were reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 30-10-2018.
- 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 and thus the Revenue from Operations are presented net of GST as per Ind AS. Hence Revenue from Operations for the half-year ended 30-9-2018 are not comparable with previous corresponding period.
- 4) 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.
- 5) The previous period figures have been re-grouped/re-stated wherever necessary.

Chennai  
30-10-2018



For THE RAMCO CEMENTS LIMITED

P.R. VENKETRAMA RAJA  
CHAIRMAN AND MANAGING DIRECTOR



THE RAMCO CEMENTS LIMITED  
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STATEMENT OF UN-AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30<sup>th</sup> SEPTEMBER 2018

S.No.	Particulars	Quarter Ended			Half-year ended		Rs. in Lacs
		Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Year Ended
		30-09-2018	30-06-2018	30-09-2017	30-09-2018	30-09-2017	Audited 31-03-2018
1	Total Revenue (Refer Note 2)	118945	122480	107366	241425	226767	460295
2	Net Profit for the period before Tax	16713	17030	21968	33743	42791	78466
3	Net Profit for the period after Tax	11447	12498	16852	23945	32433	55566
4	Total Comprehensive Income for the period after tax (Comprising Net Profit for the period after tax and Other Comprehensive Income after tax)	11426	12491	16888	23917	32492	55394
5	Paid up Equity Share Capital				2356	2356	2356
6	Reserves excluding Revaluation Reserves				417251	378960	401862
7	Net worth				419607	381316	404218
8	Paid up Debt Capital				147071	152429	111316
9	Capital Redemption Reserve				163	163	163
10	Debenture Redemption Reserve				-	2500	-
11	Earnings Per share of Re.1/- each (Rs.) (Not Annualized)						
	Basic:	5	5	7	10	14	23
	Diluted:	5	5	7	10	14	23

Notes:

1. The above is an extract of the detailed format of 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 half-yearly financial results are available on the Bombay Stock Exchange website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), the National Stock Exchange website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.ramcocements.in](http://www.ramcocements.in)).

2. Consequent to the introduction of GST with effect from 1-7-2017, the excise duty is subsumed under GST and thus the total revenue are presented net of GST as per Ind AS. Hence total revenue for the half-year ended 30-9-2018 are not comparable with previous corresponding period.

3. 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.

4. The previous period figures have been re-grouped/re-stated wherever necessary.

Chennai  
30-10-2018



For THE RAMCO CEMENTS LIMITED

P.R. VENKETRAMA RAJA  
CHAIRMAN AND MANAGING DIRECTOR