



## **THE RAMCO CEMENTS LIMITED**

(formerly Madras Cements Ltd.)

### 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

9 February 2016

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 Financial Results for the quarter ended 31.12.2015.

As required under Regulation 33(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Unaudited Financial Results for the quarter ended 31.12.2015, as approved by the Board of Directors at their meeting held today (9.2.2016).

We also send herewith a copy of the Limited Review Report given by the Auditors on the Financial Results for the quarter ended 31.12.2015, in compliance of Regulation 33(2)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

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

*K.Selvanayagam*

**K.SELVANAYAGAM**  
**SECRETARY**

Encl: as above

*SA*



**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 STANDALONE & CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR QUARTER AND NINE MONTHS ENDED 31<sup>st</sup> DECEMBER 2015**

Rs. in Lacs

PART I	Particulars	STANDALONE						CONSOLIDATED						
		Quarter Ended			Nine Months Ended			Quarter Ended			Nine Months Ended			Year Ended
		Un-audited 31/12/2015	Un-audited 30/09/2015	Un-audited 31/12/2014	Un-audited 31/12/2015	Un-audited 31/12/2014	Audited 31/03/2015	Un-audited 31/12/2015	Un-audited 30/09/2015	Un-audited 31/12/2014	Un-audited 31/12/2015	Un-audited 31/12/2014	Audited 31/03/2015	
1	<b>Income from Operations</b>													
	(a) Net Sales/Income from Operations (Net of Excise duty)	81185	87404	78611	260840	263245	359387	81240	87923	78683	261627	264231	360433	
	(b) Other Operating Income	907	1743	2982	5490	9406	12976	881	1711	2968	5406	9237	12787	
	<b>Total Income from Operations (Net)</b>	<b>82092</b>	<b>89147</b>	<b>81593</b>	<b>266330</b>	<b>272651</b>	<b>372363</b>	<b>82121</b>	<b>89634</b>	<b>81651</b>	<b>267033</b>	<b>273468</b>	<b>373220</b>	
2	<b>Expenses</b>													
	(a) (i) Cost of Materials Consumed	10142	10512	11776	33430	39836	52671	10142	10512	11776	33430	39836	52671	
	(ii) Inter unit clinker transfer - Freight & handling	2763	2203	3377	8846	11022	15062	2763	2203	3377	8846	11022	15062	
	(b) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	1070	(1528)	891	1188	701	321	1070	(1528)	891	1188	701	321	
	(c) Employee Benefits Expenses	6375	6815	5673	19396	16846	22868	6396	6832	5692	19449	16893	22929	
	(d) Depreciation and Amortisation Expenses	6793	6714	6264	20183	18771	24988	6828	6749	6298	20287	18873	25124	
	(e) Transportation & Handling	14753	15560	18122	48616	59821	79576	14753	15560	18122	48616	59821	79576	
	(f) Power and Fuel	11530	13577	15724	39680	54023	70400	11530	13577	15724	39680	54023	70400	
	(g) Other Expenditure	10094	12908	13040	35573	38638	52267	10161	13007	13099	35823	38942	52586	
	<b>Total Expenses</b>	<b>63520</b>	<b>66761</b>	<b>74867</b>	<b>206912</b>	<b>239658</b>	<b>318153</b>	<b>63643</b>	<b>66912</b>	<b>74979</b>	<b>207319</b>	<b>240111</b>	<b>318669</b>	
3	<b>Profit from Operations before Other Income, Finance cost and Exceptional Items (1 - 2)</b>	<b>18572</b>	<b>22386</b>	<b>6726</b>	<b>59418</b>	<b>32993</b>	<b>54210</b>	<b>18478</b>	<b>22722</b>	<b>6672</b>	<b>59714</b>	<b>33357</b>	<b>54551</b>	
4	<b>Other Income</b>	<b>184</b>	<b>245</b>	<b>184</b>	<b>611</b>	<b>607</b>	<b>814</b>	<b>183</b>	<b>243</b>	<b>179</b>	<b>606</b>	<b>602</b>	<b>807</b>	
5	<b>Profit from Ordinary activities before Finance cost and Exceptional Items (3 + 4)</b>	<b>18756</b>	<b>22631</b>	<b>6910</b>	<b>60029</b>	<b>33600</b>	<b>55024</b>	<b>18661</b>	<b>22965</b>	<b>6851</b>	<b>60320</b>	<b>33959</b>	<b>55358</b>	
6	<b>Finance cost</b>	<b>4180</b>	<b>4526</b>	<b>4849</b>	<b>13581</b>	<b>14649</b>	<b>19361</b>	<b>4226</b>	<b>4575</b>	<b>4909</b>	<b>13730</b>	<b>14725</b>	<b>19514</b>	
7	<b>Profit from Ordinary activities after Finance costs but before Exceptional Items (5 - 6)</b>	<b>14576</b>	<b>18105</b>	<b>2061</b>	<b>46448</b>	<b>18951</b>	<b>35643</b>	<b>14435</b>	<b>18390</b>	<b>1942</b>	<b>46590</b>	<b>19234</b>	<b>35844</b>	
8	<b>Exceptional Items</b>	-	-	-	-	-	-	-	-	-	-	-	-	
9	<b>Profit/(Loss) from Ordinary activities before tax (7 - 8)</b>	<b>14576</b>	<b>18105</b>	<b>2061</b>	<b>46448</b>	<b>18951</b>	<b>35643</b>	<b>14435</b>	<b>18390</b>	<b>1942</b>	<b>46590</b>	<b>19234</b>	<b>35844</b>	
10	<b>Tax Expenses</b>													
	- Current Tax	2835	4539	432	10703	3972	7491	2779	4595	409	10703	4026	7528	
	- Deferred Tax	1153	893	262	2735	4058	10531	1059	988	306	2735	4194	10597	
	- MAT credit (recognition) / reversal for the current year	-	-	(929)	-	(3972)	(5986)	56	(56)	(968)	-	(4018)	(6023)	
	- MAT credit (recognition) for the previous year	-	-	-	-	-	(628)	-	-	-	-	-	(628)	
	- Excess tax provision related to earlier years written back	(1185)	(1199)	-	(2384)	-	-	(1185)	(1199)	-	(2384)	-	-	
11	<b>Net Profit from Ordinary activities after tax (9 - 10)</b>	<b>11773</b>	<b>13872</b>	<b>2296</b>	<b>35394</b>	<b>14893</b>	<b>24235</b>	<b>11726</b>	<b>14062</b>	<b>2193</b>	<b>35536</b>	<b>15032</b>	<b>24370</b>	
12	<b>Extraordinary items (Net of tax expenses)</b>	-	-	-	-	-	-	-	-	-	-	-	-	
13	<b>Net Profit for the period (11 - 12)</b>	<b>11773</b>	<b>13872</b>	<b>2296</b>	<b>35394</b>	<b>14893</b>	<b>24235</b>	<b>11726</b>	<b>14062</b>	<b>2193</b>	<b>35536</b>	<b>15032</b>	<b>24370</b>	
14	<b>Share of Profit / Loss of Associate company</b>	-	-	-	-	-	-	-	-	179	(281)	185	281	
15	<b>Minority interest</b>	-	-	-	-	-	-	(13)	54	(29)	41	40	38	
16	<b>Net profit after tax, Minority Interest and Share of profit of Associate company (13 + 14 - 15)</b>	<b>11773</b>	<b>13872</b>	<b>2296</b>	<b>35394</b>	<b>14893</b>	<b>24235</b>	<b>11739</b>	<b>14008</b>	<b>2401</b>	<b>35214</b>	<b>15177</b>	<b>24613</b>	
17	<b>Paid-up Equity Share Capital (Face value of a share Re.1/-)</b>	<b>2381</b>	<b>2381</b>	<b>2380</b>	<b>2381</b>	<b>2380</b>	<b>2381</b>	<b>2381</b>	<b>2381</b>	<b>2380</b>	<b>2381</b>	<b>2380</b>	<b>2381</b>	
18	<b>Reserves excluding Revaluation Reserves</b>	-	-	-	-	-	262138	-	-	-	-	-	260181	
19	<b>Basic &amp; Diluted Earnings per share of Re.1/- each (Rs.) (Not Annualized)</b>	<b>5</b>	<b>6</b>	<b>1</b>	<b>15</b>	<b>6</b>	<b>10</b>	<b>5</b>	<b>6</b>	<b>1</b>	<b>15</b>	<b>6</b>	<b>10</b>	



Segment wise Revenue, Results and Capital Employed													
Particulars	STANDALONE						CONSOLIDATED						
	Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended			Nine Months Ended		Year Ended	
	Un-audited 31/12/2015	Un-audited 30/09/2015	Un-audited 31/12/2014	Un-audited 31/12/2015	Un-audited 31/12/2014	Audited 31/03/2015	Un-audited 31/12/2015	Un-audited 30/09/2015	Un-audited 31-12-2014	Un-audited 31/12/2015	Un-audited 31/12/2014	Audited 31/03/2015	
1	<b>Segment Revenue</b>												
	(a) Cement	82128	86033	81494	262040	267179	367019	82103	85999	81475	261956	267004	366823
	(b) Windmills	369	3538	614	5291	6975	7241	423	4059	691	6078	7967	8294
		82497	89571	82108	267331	274154	374260	82526	90058	82166	268034	274971	375117
	Less: Inter Segment Revenue	405	424	515	1001	1503	1897	405	424	515	1001	1503	1897
	<b>Total Income from Operations (Net)</b>	<b>82092</b>	<b>89147</b>	<b>81593</b>	<b>266330</b>	<b>272651</b>	<b>372363</b>	<b>82121</b>	<b>89634</b>	<b>81651</b>	<b>267033</b>	<b>273468</b>	<b>373220</b>
2	<b>Segment Results before tax and interest</b>												
	(a) Cement	22752	23741	8280	66814	32947	57193	22753	23741	8255	66815	32767	57193
	(b) Windmills	(833)	2344	(574)	1698	3388	2361	(902)	2712	(608)	2077	3927	2898
		21919	26085	7706	68512	36335	59554	21851	26453	7647	68892	36694	60091
	Less: (i) Interest	4180	4526	4849	13581	14649	19381	4226	4575	4909	13730	14725	19514
	(ii) Unallocable expenditure net of unallocable income	3163	3454	796	8483	2735	4530	3190	3488	796	8572	2735	4733
	<b>Net Profit from Ordinary activities before tax</b>	<b>14576</b>	<b>18105</b>	<b>2061</b>	<b>46448</b>	<b>18951</b>	<b>35643</b>	<b>14435</b>	<b>18390</b>	<b>1942</b>	<b>46590</b>	<b>19234</b>	<b>35844</b>
3	<b>Capital Employed</b>												
	(a) Cement	459901	461404	459923	459901	459923	467786	459901	461404	459923	459901	459923	467786
	(b) Windmills	50390	51351	52506	50390	52506	50193	48272	49518	50290	48272	50290	48784
	(c) Unallocated	(210378)	(224615)	(252360)	(210378)	(252360)	(253460)	(210378)	(224866)	(252195)	(210378)	(252195)	(254008)
	<b>Total</b>	<b>299913</b>	<b>288140</b>	<b>260069</b>	<b>299913</b>	<b>260069</b>	<b>264519</b>	<b>297795</b>	<b>286056</b>	<b>258018</b>	<b>297795</b>	<b>258018</b>	<b>262562</b>



NOTES

- 1) The above un-audited results were reviewed by the Audit Committee at its meeting held on 8-2-2016 and were taken on record by the Board of Directors at their Meeting held on 9-2-2016. The Statutory Auditors have carried out a limited review of the above results.
- 2) The Company has written back excess tax provision related to earlier years amounting to Rs.1185 Lacs during the current quarter ended 31-12-2015, as the said provisions are no longer required. With this, the aggregate reversal of such provisions for the nine month period ended 31-12-2015 is Rs.2384 Lacs.
- 3) The Sale of cement in Tamilnadu was affected during the current quarter due to record rainfall and its consequential inundations in various parts of the state.
- 4) Pursuant to the amendment to Schedule II of the Companies Act, 2013, it has become mandatory from 1-4-2015 to determine the useful life of significant parts of assets for computation of depreciation. The Company is in the process of technically evaluating the same. Considering the nature of assets, it may take time for implementation. The impact, if any, will be considered during the year ended 31-3-2016.
- 5) The Competition Appellate Tribunal (COMPAT) has allowed the appeal filed by the company, in the matter of alleged cartalisation, by its order dated 11-12-2015 set aside the order of the Competition Commission of India (CCI) and remitted the matter to CCI for fresh adjudication and pass a fresh order within three months. The Company has since received the refund of Rs. 2586 Lacs which was deposited earlier with COMPAT.
- 6) The Consolidated results for the quarter and nine months ended 31-12-2015 includes results of the subsidiary company M/s.Ramco Windfarms Limited in which the company holds 71.50% of its paid up equity share capital and the Associate company M/s.Madurai Trans Carrier Limited in which the company holds 29.86% of its paid up equity share capital.



- 7) Ramco Systems Limited has ceased to be an Associate company with effect from 29-4-2015 in accordance with Section 2(76) of Companies Act 2013, by virtue of reduction in shareholding from 22.21% to 18.34% consequent to increase in its share capital through Qualified institutional placement. In the consolidated results for the nine months ended 31-12-2015, the company has derecognized its accumulated share of profit of Rs.281 Lacs, in accordance with AS-23.
- 8) The previous year figures have been re-grouped / re-stated wherever necessary.

For THE RAMCO CEMENTS LIMITED



P.R.RAMASUBRAHMANEYA RAJHA  
CHAIRMAN & MANAGING DIRECTOR

Chennai  
9-2-2016



## LIMITED REVIEW REPORT


**The Board of Directors**  
**The Ramco Cements Limited**  
Rajapalayam

We have reviewed the accompanying statement of standalone unaudited financial results of The Ramco Cements Limited ("the Company") for the quarter and nine months ended 31 December 2015, being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 provides 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 Accounting Standards as per section 133 of the Companies Act, 2013, read with the Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised 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 including the manner in which it is to be disclosed, or that it contains any material misstatement.


For M.S.Jagannathan & N.Krishnaswami  
Chartered Accountants  
Firm registration No. 001208S

  
K. Srinivasan  
Partner  
Membership No. 021510

Chennai  
09 February 2016



For CNGSN & Associates LLP  
Chartered Accountants  
Firm Registration No. 004915S

  
C.N. Gangadaran  
Partner  
Membership No. 011205



## LIMITED REVIEW REPORT

**The Board of Directors**  
**The Ramco Cements Limited**  
Rajapalayam

We have reviewed the accompanying statement of consolidated unaudited financial results of The Ramco Cements Limited ("the Company"), its subsidiary and associate ("the Group") for the quarter and nine months ended 31 December 2015 ("the Statement"), being submitted by the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 provides less assurance than an audit. We have not performed an audit, and accordingly, we do not express an audit opinion.

The results of a Subsidiary for the nine months ended 31 December 2015 which reflect total revenue of Rs.789 lakhs and total assets of Rs.3163 Lakhs was reviewed by one of us.

The results of the Associate Company for the nine months ended 31 December 2015 which reflect total revenue of Rs.107 Lakhs was reviewed by one of us.

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 Accounting standards as per section 133 of the Companies Act, 2013 read with the Rule 7 of the companies (Accounts) Rules, 2014 and other recognised accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.


For M.S.Jagannathan & N.Krishnaswami  
Chartered Accountants  
Firm registration No. 001208S

  
K. Srinivasan  
Partner  
Membership No. 021510

Chennai  
09 February 2016



For CNGSN & Associates LLP  
Chartered Accountants  
Firm Registration No. 004915S

  
C.N. Gangadaran  
Partner  
Membership No. 011205

