



**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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30<sup>th</sup> SEPTEMBER 2016**

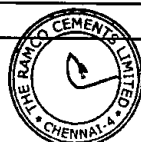
Rs. in Lacs

S.No	Particulars	Un-audited				
		Quarter Ended			Half Year Ended	
		30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015
1	<b>Income from Operations</b>					
	(a) Gross Sales/Income from Operations	112244	109282	97641	221526	201913
	(b) Other Operating Income	4980	2929	5287	7909	9644
	<b>Total Income from Operations</b>	<b>117224</b>	<b>112211</b>	<b>102928</b>	<b>229435</b>	<b>211557</b>
2	<b>Expenses</b>					
	(a) (i) Cost of Materials Consumed	11844	12151	10512	23995	23288
	(ii) Inter unit clinker transfer - Freight & handling	3945	3585	2203	7530	6083
	(b) Purchase of Stock-in-Trade	735	435	-	1170	-
	(c) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	(721)	573	(1528)	(148)	118
	(d) Excise duty on Sale of products / scraps	15249	15002	14216	30251	28103
	(e) Employee Benefits Expenses	7002	7067	6835	14069	13063
	(f) Depreciation and amortisation Expenses	6667	6632	6710	13299	13383
	(g) Transportation & Handling	17877	17717	15560	35594	33863
	(h) Power and Fuel	12030	12926	13577	24956	28150
	(i) Other Expenditure	13600	12334	12101	25934	24062
	<b>Total Expenses</b>	<b>88228</b>	<b>88422</b>	<b>80186</b>	<b>176650</b>	<b>170113</b>
3	<b>Profit from Operations before Other Income and Finance cost (1 - 2)</b>	<b>28996</b>	<b>23789</b>	<b>22742</b>	<b>52785</b>	<b>41444</b>
4	<b>Other Income</b>	<b>191</b>	<b>186</b>	<b>245</b>	<b>377</b>	<b>427</b>
5	<b>Profit from Ordinary activities before Finance Costs (3 + 4)</b>	<b>29187</b>	<b>23975</b>	<b>22987</b>	<b>53162</b>	<b>41871</b>
6	<b>Finance Costs</b>	<b>2816</b>	<b>2914</b>	<b>4561</b>	<b>5730</b>	<b>9490</b>
7	<b>Profit from Ordinary activities before tax (5 - 6)</b>	<b>26371</b>	<b>21061</b>	<b>18426</b>	<b>47432</b>	<b>32381</b>
8	<b>Tax Expenses</b>					
	- Current Tax	5304	4936	4539	10240	7868
	- Excess tax provision relating to earlier years written back	-	-	(1199)	-	(1199)
	- Deferred Tax	366	532	868	898	1570
9	<b>Net Profit for the period (7 - 8)</b>	<b>20701</b>	<b>15593</b>	<b>14218</b>	<b>36294</b>	<b>24142</b>
10	<b>Other Comprehensive Income, net of tax</b>	<b>42</b>	<b>43</b>	<b>(10)</b>	<b>85</b>	<b>(9)</b>
11	<b>Total Comprehensive Income after tax for the period (9 + 10)</b>	<b>20743</b>	<b>15636</b>	<b>14208</b>	<b>36379</b>	<b>24133</b>
12	<b>Paid up Equity Share Capital</b>	<b>2381</b>	<b>2381</b>	<b>2381</b>	<b>2381</b>	<b>2381</b>
13	<b>Paid up Debt Capital/Outstanding Debt (Total Borrowings)</b>				<b>184514</b>	<b>254481</b>
14	<b>Reserves excluding Revaluation Reserves</b>				<b>343483</b>	<b>283691</b>
15	<b>Capital Redemption Reserve</b>				<b>138</b>	<b>138</b>
16	<b>Debenture Redemption Reserve</b>				<b>12500</b>	<b>-</b>
17	<b>Basic &amp; Diluted Earnings per share of Re.1/- each (In Rs.) (Not Annualized)</b>	<b>9</b>	<b>7</b>	<b>6</b>	<b>15</b>	<b>10</b>



## STANDALONE STATEMENT OF ASSETS &amp; LIABILITIES AS AT 30-9-2016

Particulars	Rs. in Lacs (Un-audited)
<b>ASSETS</b>	
<b>NON-CURRENT ASSETS</b>	
Property, Plant and Equipment	471596
Capital Work in Progress	23103
Intangible Assets	7706
Intangible Assets under Development	798
Investment Property	22609
Financial Assets	
(a) Investments	14506
(b) Loans and Advances	4667
(c) Other Financial Assets	991
Deferred Tax Assets (MAT Credit Entitlement)	13499
Other Non Current Assets	9062
<b>TOTAL NON-CURRENT ASSETS</b>	<b>568537</b>
<b>CURRENT ASSETS</b>	
Inventories	66525
Financial Assets	
(a) Loans and Advances	5643
(b) Trade Receivables	55394
(c) Other Financial Assets	3546
(d) Cash and Cash Equivalents	8374
Other Current Assets	17567
<b>TOTAL CURRENT ASSETS</b>	<b>157049</b>
<b>TOTAL ASSETS</b>	<b>725586</b>
<b>EQUITY &amp; LIABILITIES</b>	
<b>EQUITY</b>	
Equity Share Capital	2381
Other Equity (Reserves)	343483
<b>TOTAL EQUITY</b>	<b>345864</b>
<b>NON-CURRENT LIABILITIES</b>	
Financial Liabilities	
Borrowings	69365
Provisions	265
Deferred Government Grants	800
Deferred Tax Liabilities (Net)	85885
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>156315</b>
<b>CURRENT LIABILITIES</b>	
Financial Liabilities	
(a) Borrowings	65298
(a) Trade Payables	36683
(a) Other Current Financial Liabilities (*)	103933
Other Current Liabilities	10275
Provisions	4384
Liabilities for Current Tax	2834
<b>TOTAL CURRENT LIABILITIES</b>	<b>223407</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>725586</b>
<b>Note:</b>	
(*) Include Current maturities of Long term Borrowings	49851



## NOTES

- The above un-audited results were reviewed by the Audit Committee at its meeting held on 8-11-2016 and approved by the Board of Directors at their Meeting held on 9-11-2016.
- The Company adopted Indian Accounting Standards (IndAS) from the financial year beginning on 1-4-2016 and this financial result for the quarter / half year ended 30-9-2016 is prepared in accordance with the recognition and measurement principles laid down in IndAS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of SEBI circular No.CIR/CFD/FAC/62/2016 dated 5-7-2016 and CIR/IMD/DF1/69/2016 dated 10-8-2016. The financial result for the quarter / half year ended 30-9-2015 is restated under Ind AS and has not been subjected to limited review by the Statutory auditors of the company, however the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- The company's business operation comprises of single operating segment viz., cement and cementitious materials. The revenue arising out of sale of surplus power from its captive power utilities are included under 'Other Operating Income'.

- Other Operating Income (Rs. In Lacs) comprises of the following:

Particulars	Quarter ended			Half year ended	
	30-09-2016	30-06-2016	30-09-2015	30-09-2016	30-09-2015
Income from sale of power	4242	2389	4230	6631	7018
Interest Income	347	197	226	544	639
Fair value recognition on Soft Loan from Govt.	15	14	298	29	298
Sale of Scraps & Other Miscellaneous Income	376	329	533	705	836
Industrial Promotion Assistance	-	-	-	-	853
<b>Total</b>	<b>4980</b>	<b>2929</b>	<b>5287</b>	<b>7909</b>	<b>9644</b>

- Reconciliation of net profit for the quarter and half year ended 30-9-2015 as per previous Indian GAAP with restated net profit as per Ind AS for the same period is given below:

Particulars	Rs. in Lacs	
	Quarter ended 30-9-2015	Half year ended 30-9-2015
Net Profit as per previous Indian GAAP	13872	23621
Add: IndAS adjustments on account of recognition and measurement of financial instruments (net)	321	509
Less: Deferred tax impact on the above adjustments (net)	(25)	(12)
<b>Net Profit as per IndAS</b>	<b>14218</b>	<b>24142</b>

- Other comprehensive income comprises of Gain/Loss on recognition and measurement of fair value of equity investments held in listed / unlisted entities except in Subsidiary and Associate company for the respective reporting periods.
- As per the clarification issued by BSE / NSE dated 20-9-2016 the company has included the excise duty paid on sale of products/scraps as part of income from operations and shown excise duty paid as a separate line item under expenses. Accordingly the quarterly / half yearly figures have been restated for the respective reporting periods.
- The Competition Commission of India (CCI), by its order dated 31-8-2016 has imposed a penalty of Rs. 25863 Lacs on the Company for alleged cartelisation. The CCI order is pursuant to the directions issued by the Competition Appellate Tribunal (COMPAT) vide its order dated 11-12-2015 setting aside the original CCI order dated 20-6-2012 and remitting the matter to CCI for fresh adjudication of the issue of cartelisation by leading cement companies. The Company has filed an appeal before COMPAT against the order of CCI. The Company believes that it has a good case and hence no provision is made.
- Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

(a) Debt - Equity Ratio	0.43	
(b) Previous due date for the payment of interest of Non convertible Debentures (NCDs)	Rs. in Lacs	Due Date
8.55% NCDs (Issued on 30-10-2015)	2572	31-10-2016
Interest has been paid	Yes	
(c) Previous date for the repayment of principal of NCDs	Not Applicable	
(d) Next due date and amount for the payment of Interest of NCDs	Rs. in Lacs	Due Date
8.70% NCDs (Issued on 20-1-2016)	1740	20-01-2017
8.55% NCDs (Issued on 30-10-2015)	213	30-01-2017
8.70% NCDs (Issued on 20-1-2016)	79	22-02-2017
8.55% NCDs (Issued on 30-10-2015)	337	24-03-2017
8.70% NCDs (Issued on 20-1-2016)	293	23-05-2017
8.55% NCDs (Issued on 30-10-2015)	853	30-10-2017
(e) Next due date and amount for the payment of Principal of NCDs	Rs. in Lacs	Due Date
8.55% NCDs (Issued on 30-10-2015)	10000	30-01-2017
8.70% NCDs (Issued on 20-1-2016)	10000	22-02-2017
8.55% NCDs (Issued on 30-10-2015)	10000	24-03-2017
8.70% NCDs (Issued on 20-1-2016)	10000	23-05-2017
8.55% NCDs (Issued on 30-10-2015)	10000	30-10-2017
(f) Debt Service Coverage Ratio	1.38	
(g) Interest Service Coverage Ratio	9.28	
(h) Networth (Rs. in Lacs)	345864	
(i) The Credit rating by ICRA for the NCDs issued by the Company is AA+ (Stable)		
(j) Asset cover available for secured NCDs: 4.99 times		

Debt Equity Ratio = Total Borrowings / (Shareholders' fund + Deferred Tax Liabilities)

Debt Service Coverage Ratio = (Profit before Interest and Depreciation but after tax) / (Principal Debt Repayment + Interest)

Interest Service Coverage Ratio = Profit before Interest and tax / Interest

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

For THE RAMCO CEMENTS LIMITED



Chennai  
9-11-2016

  
P.R. RAMASUBRAHMANEYA RAJHA  
CHAIRMAN & MANAGING DIRECTOR