



THE RAMCO CEMENTS LIMITED

Corporate Office :

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Website : www.ramcocements.in

Corporate Identity Number : L26941TN1957PLC003566

22 May 2024

National Stock Exchange of India Limited,
Exchange Plaza, Bandra-Kurla Complex,
Bandra (E), Mumbai – 400 051.

Symbol : RAMCOCEM

BSE Limited,
Floor 25, "P.J.Towers",
Dalal Street, Mumbai – 400 001.

Scrip Code : 500260

Dear Sirs,

Sub: Press Release

We send herewith a copy of the Press Release on the performance of the Company for the quarter and year ended 31st March 2024.

Thanking you,

Yours faithfully,

For **THE RAMCO CEMENTS LIMITED,**

K.SELVANAYAGAM

SECRETARY

Encl : As above

SOA

THE RAMCO CEMENTS LIMITED

PRESS RELEASE ON AUDITED RESULTS FOR FY24

During FY24, the sale volume is 18.40 million tons, compared to 15.02 million tons in the FY23 with a growth of 22%, which is the highest in the industry. The cement capacity utilisation for the FY24 is at 83%.

Net revenue for the FY24 is Rs.9,392 crores as against Rs.8,172 crores during FY23 with a growth of 15%. The company continues to focus on the strategy of right products for right applications to make its brands stronger. EBIDTA for FY24 is Rs.1,595 crores as against Rs.1,219 crores during FY23 with growth of 31%. Blended EBIDTA per ton for the FY24 is Rs. 867/- as against Rs. 811/- during FY23. Operating ratio for FY24 is 17% as against 15% in FY23.

Cost of raw materials increased by 5% YoY from Rs.903/- to Rs.948/- per ton for the current year due to inflationary impact on procurement cost. During the FY24, the blended fuel consumption per ton for cement is equivalent to \$ 149 (Cost per Kcal: Rs.1.75) as against \$ 177 (Cost per Kcal: Rs.2.20) during FY23. The power & fuel cost per ton of cement for FY24 has decreased to Rs.1,389/- compared to Rs.1,771/- in FY23. The change in utility of sale of wind power to captive use has also helped to reduce the overall power cost. The overall green power usage has significantly improved from 22% in FY23 to 34% in FY24 in view of change in utility of wind power to captive purposes. The current spot CIF prices of pet coke is at \$ 110.

Interest cost for the FY24 is Rs.416 crores as against Rs.241 crores during the FY23. Depreciation for the FY24 is Rs.636 crores as against Rs.504 crores during the FY23. The increase of interest & depreciation is due to commissioning of Kolimigundla integrated unit, RR Nagar Line-3 and Dry Mortar Plants in RR Nagar and Salem. Profit before tax for FY24 is Rs.544 crores as against Rs.474 crores in the corresponding previous year period.



GREEN ENERGY

The company is in the process of establishing a WHRS of 10 MW capacity at its Ramasamy Raja Nagar plant, to be commissioned by Mar-25. Another 15 MW of WHRS is scheduled to be commissioned along with Kurnool Line-2 so that the total WHRS capacity would increase to 68 MW by FY26. Further, the Company's windfarms, including its subsidiary company, has an installed capacity of 166 MW. Given the average PLF of 25%, the generation of wind power for captive use is expected to be around 42 MW. Resultantly the total green power generation will be 110 MW by FY26. Based on the current production level, the green power is expected to reach 42% of the total energy consumption by end of FY25 and 48% by end of FY26.

NEW CAPACITY EXPANSION

The company propose to double the clinker capacity in Kolimigundla to 6.30 MTPA and double the cement capacity to 3 MTPA with 15 MW of WHRS at an estimated project cost of Rs.1,250 Crores. This expansion is scheduled to be commissioned in FY26. The aggregate installed capacity of company would reach 19 MTPA for Clinker and 26 MTPA for cement by FY26.

ONGOING CAPEX

In Kolimigundla, TPP of 18 MW will be commissioned in Jun-24 and the railway siding will be commissioned in Sep-24. The new units for dry mix products in AP is ready for commercial production and another unit in Orissa is expected to be commissioned in Sep-24. During FY24, the company has incurred Rs.1,922 Crores towards capex including maintenance capex. The capex guidance for FY25 is estimated to be at Rs.1,200 crores including maintenance capex.

DEBT

The net debt as on 31-3-2024 is Rs.4,822 crores including working capital borrowings and the net debt to EBITDA is at 3.02 times. The average cost of debt for FY24 is at 7.70% as against 6.35% in FY23 due to increase in Repo rates.

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