



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

Ref: 1123
5 February 2015

The Secretary - Investor Services / Listing Madras Stock Exchange Ltd. "Exchange Building" 11, Second Line Beach, Chennai – 600 001. Scrip Code:MCM	National Securities Depository Ltd 4 th Floor, "A" Wing, Trade World Kamala Mills Compound Senapati Bapat Marg, Lower Parel Mumbai – 400 013. INE331A01037
Bombay Stock Exchange Ltd. Floor 25, "P.J.Towers", Dalal Street, Mumbai – 400 001. Scrip Code:500260	Central Depository Services (India) Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. INE331A01037
National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051. Scrip Code:RAMCOCEM	

Dear Sirs,

Sub: Intimation of Unaudited Financial Results
for the quarter / nine months ended 31.12.2014.

As required under clause 41 of the Listing Agreement, we enclose the Unaudited Financial Results for the quarter / nine months ended 31.12.2014, as approved by the Board of Directors at their meeting held today (5.2.2015).

Besides faxing to the Exchanges, the results have also been sent by E Mail (in PDF Format) to the following Mail IDs.

listing@mseindia.in; corp.relations@bseindia.com; cmlist@nse.co.in

We also send herewith a copy of the Limited Review Report by the Auditors on the Financial Results for the quarter ended / nine months 31.12.2014, in compliance of Clause 41 of the Listing Agreement.

We also send herewith the Press Statement.

Thanking you,

Yours faithfully,
For THE RAMCO CEMENTS LIMITED,


K.SELVANAYAGAM
SECRETARY

Encl: as above



Registered Office: 'Ramamandiram', Rajapalaiyam - 626 117. Tamil Nadu.

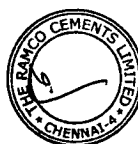


THE RAMCO CEMENTS LIMITED
(formerly known as Madras Cements Ltd)
Regd. Office: "Ramamandiram", Rajapalayam - 626 117.
Corporate Office: 98-A, Dr. Radhakrishnan Salai, Chennai 600 004.
CIN : L26941TN1957PLC003566; Website : www.ramcocements.in

UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2014

Rs. in Lacs

PART I	Particulars	STANDALONE						CONSOLIDATED			
		Quarter Ended			Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended	Year Ended
		Un-audited			Un-audited		Audited	Un-audited		Un-audited	Audited
		31-12-2014	30-9-2014	31-12-2013	31-12-2014	31-12-2013	31-3-2014	31-12-2014	30-9-2014	31-12-2014	31-3-2014
1	Income from Operations										
	(a) Net Sales/Income from Operations (Net of Excise duty)	78611	92208	84262	263245	270777	363212	78683	92780	264231	363213
	(b) Other Operating Income	2982	2935	2558	9406	6832	12906	2968	2866	9237	10663
	Total Income from Operations (Net)	81593	95143	86820	272651	277609	376118	81651	95646	273468	373876
2	Expenses										
	(a) (i) Cost of Materials Consumed	11776	13982	13327	39836	40797	56283	11776	13982	39836	56283
	(ii) Inter unit clinker transfer - Freight & handling	3377	3071	2773	11022	8227	10703	3377	3071	11022	10703
	(b) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	891	(705)	(289)	701	1988	1980	891	(705)	701	1980
	(c) Employee Benefits Expenses	5673	5342	5824	16846	16597	22183	5692	5356	16893	22183
	(d) Depreciation and Amortisation Expenses	6264	6239	7667	18771	22904	30629	6298	6273	18873	30643
	(e) Transportation & Handling	18122	20273	19298	59821	59567	82567	18122	20273	59821	82567
	(f) Power and Fuel	15724	18519	17868	54023	60637	83240	15724	18519	54023	83240
	(g) Other Expenditure	13040	13027	12528	38638	38629	55091	13099	13152	38942	55168
	Total Expenses	74867	79748	78996	239658	249336	342676	74979	79921	240111	342767
3	Profit from Operations before Other Income, Finance cost and Exceptional Items (1 - 2)	6726	15395	7824	32993	28273	33442	6672	15725	33357	31109
4	Other Income	184	240	181	607	583	805	179	240	602	805
5	Profit from Ordinary activities before Finance cost and Exceptional Items (3 + 4)	6910	15635	8005	33600	28856	34247	6851	15965	33959	31914
6	Finance cost	4849	4799	4635	14649	13860	18813	4909	4815	14725	18813
7	Profit from Ordinary activities after Finance costs but before Exceptional Items (5 - 6)	2061	10836	3370	18951	14996	15434	1942	11150	19234	13101
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit from Ordinary activities before tax (7 - 8)	2061	10836	3370	18951	14996	15434	1942	11150	19234	13101
10	Tax Expenses										
	- Current Tax	432	2271	707	3972	3144	3230	409	2333	4026	3230
	- Deferred Tax	262	1368	440	4058	1955	2101	308	1413	4194	2090
	- MAT credit for the current year	(929)	(1774)	(336)	(3972)	(1374)	(2203)	(968)	(1766)	(4018)	(2203)
	- MAT credit for the previous year	-	-	-	-	-	(1464)	-	-	-	(1464)
11	Net Profit from Ordinary activities after tax (9 - 10)	2296	8971	2559	14893	11271	13770	2193	9170	15032	11448
12	Extraordinary Items (Net of tax expenses)	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	2296	8971	2559	14893	11271	13770	2193	9170	15032	11448
14	Share of profit of Associate company							179	112	185	-
15	Minority interest							(29)	57	40	(7)
16	Net profit after tax, Minority Interest and Share of profit of Associate company (13 + 14 - 15)	2296	8971	2559	14893	11271	13770	2401	9225	15177	11455
17	Paid-up Equity Share Capital (Face value of a share Re.1/-)	2380	2380	2380	2380	2380	2380	2380	2380	2380	2380
18	Reserves excluding Revaluation Reserves						245828				243513
19	Basic & Diluted Earnings per share of Re.1/- each (Rs.)	1	4	1	6	5	6	1	4	6	5



PART II	(A) PARTICULARS OF SHAREHOLDING	STANDALONE						CONSOLIDATED			
		Quarter ended			Nine Months ended		Year ended	Quarter ended		Nine Months ended	Year ended
		Un-audited			Un-audited		Audited	Un-audited		Un-audited	Audited
		31-12-2014	30-9-2014	31-12-2013	31-12-2014	31-12-2013	31-3-2014	31-12-2014	30-9-2014	31-12-2014	31-3-2014
1	Public shareholding	137298220	137265820	137265820	137298220	137265820	137265820	137298220	137265820	137298220	137265820
	- Number of shares	58	58	58	58	58	58	58	58	58	58
	- Percentage of shareholding										
2	Promoters and Promoter Group Shareholding										
	a. Pledged / Encumbered										
	- No. of shares	3624000	3624000	3624000	3624000	3624000	3624000	3624000	3624000	3624000	3624000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	4	4	4	4	4	4	4	4	4	4
	- Percentage of shares (as a % of the total share capital of the company)	2	2	2	2	2	2	2	2	2	2
	b. Non-encumbered										
	- No. of shares	97081560	97079560	97079560	97081560	97079560	97079560	97081560	97079560	97081560	97079560
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	96	96	96	96	96	96	96	96	96	96
	- Percentage of shares (as a % of the total share capital of the company)	40	40	40	40	40	40	40	40	40	40
	(B) INVESTOR COMPLAINTS										
	Pending at the beginning of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Received during the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Disposed of during the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	Remaining unresolved at the end of the quarter	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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			Un-audited		Audited	Un-audited		Un-audited	Audited
		31-12-2014	30-9-2014	31-12-2013	31-12-2014	31-12-2013	31-03-2014	31-12-2014	30-9-2014	31-12-2014	31-03-2014
1	Segment Revenue										
	(a) Cement	81494	92086	86590	267179	271318	369294	81475	92016	267004	367052
	(b) Windmills	614	3703	936	6975	8095	8382	691	4276	7967	8382
		82108	95789	87526	274154	279413	377676	82166	96292	274971	375434
	Less: Inter Segment Revenue	515	646	706	1503	1804	1558	515	646	1503	1538
	Total Income from Operations (Net)	81593	95143	86820	272651	277609	376118	81651	95646	273468	373876
		-	-	-	-	-	-	-	-	-	-
2	Segment Results before tax and interest										
	(a) Cement	8280	14233	9753	32947	29149	31933	8255	14078	32767	31933
	(b) Windmills	(574)	2550	(587)	3388	3618	2308	(608)	3035	3927	2274
		7706	16783	9166	36335	32767	34241	7647	17113	36694	34207
	Add: Profit on sale of Windmills	-	-	0	-	-	2299	-	-	-	-
	Less: (i) Interest	4849	4799	4635	14649	13860	18813	4909	4815	14725	18813
	(ii) Unallocable expenditure net of unallocable income	796	1148	1161	2735	3911	2293	796	1148	2735	2293
	Net Profit from Ordinary activities before tax	2061	10836	3370	18951	14996	15434	1942	11150	19234	13101
		-	-	-	-	-	-	-	-	-	-
3	Capital Employed										
	(a) Cement	459923	458572	444056	459923	444056	449942	459923	458572	459923	449942
	(b) Windmills	52506	54185	55136	52506	55136	54957	50290	52042	50290	58152
	(c) Unallocated	(252360)	(254371)	(250845)	(252360)	(250845)	(256691)	(252195)	(254364)	(252195)	(262201)
	Total	260069	258386	248347	260069	248347	248208	258018	256250	258018	245893

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- 1) The above un-audited results were reviewed by the Audit Committee at its meeting held on 4-2-2015 and were taken on record by the Board of Directors at their Meeting held on 5-2-2015. The Statutory Auditors of the company have carried out a Limited review of the aforesaid results.
- 2) In June 2012, the Competition Commission of India (CCI) imposed a penalty of Rs.258.63 Crores for alleged cartelisation. Upon appeal filed before the Competition Appellate Tribunal (COMPAT), the order of CCI had been stayed on condition that the company deposit 10% of the penalty amounting to Rs.25.86 crores, which the Company had deposited in June 2013. Pending final judgement, no provision has been considered necessary.
- 3) "Pursuant to implementation of depreciation methodology as per the Companies Act, 2013
 - a) The value of assets whose useful life is exhausted as on 1-4-2014, calculated under the new Act, amounting to Rs.30.32 crores have been adjusted to General Reserve net of deferred tax of Rs.15.62 crores.
 - b) The depreciation for the Nine months ended 31-12-2014 is lower by Rs.41.83 crores when compared to the calculation of depreciation under the Companies Act, 1956."
- 4) The Consolidated results for the quarter ended 31-12-2014 includes results of the subsidiary company M/s.Ramco Windfarms Limited in which the company holds 71.5% of its paid up equity share capital and the Associate company M/s.Ramco Systems Limited in which the company holds 22.26% of its paid up equity share capital.
- 5) In the Consolidated results, the figures for the quarter and nine months ended 31-12-2013 have not been furnished as the requirement for consolidation was not applicable for that periods.
- 6) The previous year figures have been re-grouped / re-stated wherever necessary.



Chennai
5-2-2015

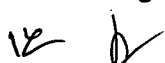
For **THE RAMCO CEMENTS LIMITED**

P.R.RAMASUBRAHMANEYA RAJHA
CHAIRMAN & MANAGING DIRECTOR

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of consolidated unaudited financial results of The Ramco Cements Limited, its subsidiaries and associates ("the Group") for the Quarter / Nine months ended 31st December 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures in Part II of the statement regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in The Ramco Cements Limited, which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This Statement, which is initialled by us for identification, is the responsibility of the Group's management and has been approved by the Board of Directors of The Ramco Cements Limited. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatements. 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.
3. The results of the subsidiary for the Quarter / Nine months then ended was reviewed by M.S.Jagannathan & N.Krishnaswami, statutory auditors of the company and the report, results and other financial information have been furnished to M/s CNGSN & Associates, the joint auditors of The Ramco Cements Limited. The opinion of CNGSN & Associates in this respect is based on such furnishings.

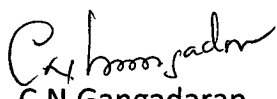


4. The results of the associate company for the Quarter / Nine months then ended was reviewed by CNGSN & Associates, statutory auditors of the associate and the report, results and other financial information have been furnished to M.S.Jagannathan & N.Krishnaswami, joint auditors of The Ramco Cements Limited. The opinion of M.S.Jagannathan & N.Krishnaswami, in this respect is based on such furnishings.
5. 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 recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' notified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with 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 Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We have only traced the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
7. We draw attention to Note No 2 of the Statement, relating to penalty of Rs.258.63 Crores imposed by Competition Commission of India for alleged cartelisation. Pending final judgement, no provision is considered necessary by the Company. Our review conclusion is not qualified in respect of this matter.

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


K.Srinivasan
Partner
Membership No. 021510

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


C.N.Gangadharan
Partner
Membership No. 011205

Chennai
05-Feb-2015

LIMITED REVIEW REPORT

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

1. We have reviewed the accompanying statement of standalone unaudited financial results of The Ramco Cements Limited ("the Company") for the Quarter / Nine months ended 31st December 2014 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreement with the Stock Exchanges except for the disclosures in Part II of the statement regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have neither been reviewed nor been audited by us. This Statement, which is initialled by us for identification, 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 the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 Statement is free of material misstatements. 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.
3. 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 recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' notified under the Companies Act, 1956 (which are deemed to be applicable as per section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other recognised

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accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with stock exchanges including the manner in which it is to be disclosed, or that it contains any material misstatement.

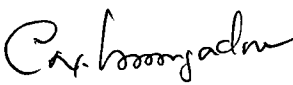
4. We have only traced the disclosure regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' in the Statement from the disclosures made by the Management and are, therefore, not expressing a review opinion thereon.
5. We draw attention to Note No 2 of the Statement, relating to penalty of Rs.258.63 Crores imposed by Competition Commission of India for alleged cartelisation. Pending final judgement, no provision is considered necessary by the Company. Our review conclusion is not qualified in respect of this matter.

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


K.Srinivasan
Partner
Membership No. 021510

Chennai
05-Feb-2015

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


C.N.Gangadharan
Partner
Membership No. 011205

THE RAMCO CEMENTS LIMITED

**PERFORMANCE FOR THE QUARTER / NINE MONTHS
ENDED 31ST DECEMBER 2014**

SALES

Details	(In Lac Tonnes)	
	For the nine months ended	
	31.12.2014	31.12.2013
Sale Volume		
Domestic	56.59	62.01
Exports	1.29	1.49
Total	57.88	63.50

FINANCIAL PERFORMANCE

Sl No	Details	(Rs. in Crores)		
		STANDALONE		CONSOLIDATED
		For the quarter ended		
		31.12.2014	31.12.2013	31.12.2014
1	Revenue	817.77	870.01	818.30
2	Operating Profit	131.74	156.72	131.49
3	Interest	48.49	46.35	49.09
4	Depreciation	62.64	76.67	62.98
5	Tax Expenses	(-) 2.35	8.11	(-) 2.51
6	Net Profit (2-3-4-5)	22.96	25.59	21.93
7	Minority Interest	--	--	(-) 0.29
8	Share of profit / (loss) of Associate Company	--	--	1.79
9	Net Profit (6-7+8)	22.96	25.59	24.01



Sl No	Details	(Rs. in Crores)		
		STANDALONE		CONSOLIDATED
		For the nine months ended		
		31.12.2014	31.12.2013	31.12.2014
1	Revenue	2732.58	2781.92	2740.70
2	Operating Profit	523.71	517.60	528.32
3	Interest	146.49	138.60	147.25
4	Depreciation	187.71	229.04	188.73
5	Tax Expenses	40.58	37.25	42.02
6	Net Profit (2-3-4-5)	148.93	112.71	150.32
7	Minority Interest	--	--	0.40
8	Share of profit / (loss) of Associate Company	--	--	1.85
9	Net Profit (6-7+8)	148.93	112.71	151.77

The Consolidated results for the nine months ended 31.12.2014 includes results of the subsidiary company M/s.Ramco Windfarms Limited in which the company holds 71.5% of its paid up equity share capital and the Associate company M/s.Ramco Systems Limited in which the company holds 22.26% of its paid up equity share capital.

CEMENT DIVISION

The Cement production is lower by 8% and sales by 9% for the nine months under review, compared to the same period of the previous year. While, we have increased our sales in the States of Kerala and West Bengal, in all other states, where we are having operations, viz. Tamil Nadu, Karnataka, Andhra Pradesh, Telengana and Odisha, the Company has witnessed decline in sales due to slackness in demand for cement.

WIND FARM DIVISION

The Division has generated 1,983 lac units during April – December 2014 as against 2,447 lac units during the same period in 2013.

The evacuation of power from wind farms continues to be a challenge. Due to frequent backing down of Wind Electric Generators, the generation of wind energy has been affected. Also, the wind is low compared to the previous year, thus resulting in lower wind energy generation.



In March 2014, the Company has sold 121 Nos. of Wind Electric Generators aggregating to 33.235 MW capacity, to its subsidiary company, viz. Ramco Windfarms Limited, which was incorporated in November 2013.

SUBSIDIARY COMPANY - RAMCO WINDFARMS LIMITED

Ramco Windfarms Limited has generated 263 lac units, during the nine months period under review, accounting for a revenue of Rs.9.92 crores.

The evacuation of power from wind farms continues to be a challenge. Due to frequent backing down of Wind Electric Generators, the generation of wind energy has been affected. Also, the wind is low compared to the previous year, thus resulting in lower wind energy generation.

PROJECTS

The Company is in the process of establishing a grinding unit at Vizag in the State of Andhra Pradesh with a capacity to grind 1 Million Tonnes Per Annum at a cost of Rs.475 crores.

There has been a delay in the implementation of the project schedule, among other things, due to the damage caused by cyclone Hudhud. The project is scheduled to be commissioned in April 2015.

