



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

20 May 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 Sir,

Sub: Outcome of the Board Meeting held on 20.5.2016.

The Meeting of our Board of Directors held today (20.5.2016), approved the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended 31st March, 2016.

The Board of Directors at their meeting held on 11.3.2016 had approved payment of Interim Dividend of Rs.3/- per share. This is the total dividend for the year 2015-16.

Pursuant to Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we also enclose the following, duly approved by the Board:

1. Standalone and Consolidated Audited Financial Results for the quarter and year ended 31st March 2016.
2. Form A for the Standalone Financial Results for the year ended 31st March 2016.
3. Form A for the Consolidated Financial Results for the year ended 31st March 2016.
4. Auditors Report on the Standalone Financial Results for the year ended 31st March 2016.
5. Auditors' Report on the Consolidated Financial Results for the year ended 31st March 2016.

Disclosures under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been provided in the Financial Results, in Item No. 1 referred above.



THE RAMCO CEMENTS LIMITED

(formerly Madras Cements Ltd.)

Certificate under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to be submitted by Axis Trustee Services Limited, Trustees to the Debenture Holders, is being sent separately.

Thanking you,

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

K Selvanayagam

K SELVANAYAGAM
SECRETARY

Encl : As above



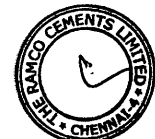


THE RAMCO CEMENTS LIMITED
 Regd. Office: "Ramamandiram", Rajapalayam - 626 117.
 Corporate Office: 98-A, Dr. Radhakrishnan Salai, Chennai 600 004.
 CIN : L26941TN1957PLC003566; Website : www.ramcocements.in

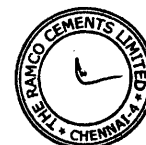
STATEMENT OF STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2016

Rs. in Lacs

PART I	Particulars	STANDALONE					CONSOLIDATED				
		Quarter Ended			Year Ended		Quarter Ended			Year Ended	
		Audited	Un-audited	Audited	Audited		Audited	Un-audited	Audited	Audited	
		31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015
1	Income from Operations										
	(a) Net Sales/Income from Operations (Net of Excise duty)	97882	81185	96142	358722	359387	97946	81240	96202	359573	360433
	(b) Other Operating Income	3606	907	3570	9096	12976	3593	881	3550	8999	12787
	Total Income from Operations (Net)	101488	82092	99712	367818	372363	101539	82121	99752	368572	373220
2	Expenses										
	(a) (i) Cost of Materials Consumed	12980	10142	12835	46410	52671	12980	10142	12835	46410	52671
	(ii) Inter unit clinker transfer - Freight & handling	3178	2763	4040	12024	15062	3178	2763	4040	12024	15062
	(b) Change in Inventories of Finished goods, Work in progress and Stock-in-Trade	(194)	1070	(380)	994	321	(194)	1070	(380)	994	321
	(c) Employee Benefits Expenses	6527	6375	6022	25923	22868	6543	6396	6036	25992	22929
	(d) Depreciation and Amortisation Expenses	6521	6793	6217	26704	24988	6569	6828	6251	26856	25124
	(e) Transportation & Handling	18574	14753	19755	67190	79576	18574	14753	19755	67190	79576
	(f) Power and Fuel	13017	11530	16377	52697	70400	13017	11530	16377	52697	70400
	(g) Other Expenditure	12867	10094	13629	48440	52267	12909	10161	13644	48732	52586
	Total Expenses	73470	63520	78495	280382	318153	73576	63643	78558	280895	318669
3	Profit from Operations before Other Income, Finance cost and Exceptional Items (1 - 2)	28018	18572	21217	87436	54210	27963	18478	21194	87677	54551
4	Other Income	280	184	207	891	814	278	183	205	884	807
5	Profit from Ordinary activities before Finance cost and Exceptional Items (3 + 4)	28298	18756	21424	88327	55024	28241	18661	21399	88561	55358
6	Finance cost	4442	4180	4732	18023	19381	4483	4226	4789	18213	19514
7	Profit from Ordinary activities after Finance costs but before Exceptional Items (5 - 6)	23856	14576	16692	70304	35643	23758	14435	16610	70348	35844
8	Exceptional Items	-	-	-	-	-	-	-	-	-	-
9	Profit/(Loss) from Ordinary activities before tax (7 - 8)	23856	14576	16692	70304	35643	23758	14435	16610	70348	35844
10	Tax Expenses										
	- Current Tax	4273	2835	3519	14976	7491	4281	2779	3502	14984	7528
	- Deferred Tax	1077	1153	6473	3812	10531	1092	1059	6403	3827	10597
	- MAT credit (recognition) / reversal for the current year	(1926)	-	(2014)	(1926)	(5986)	(1935)	56	(2005)	(1935)	(6023)
	- MAT credit (recognition) for the previous year	-	-	(628)	-	(628)	-	-	(628)	-	(628)
	- Excess tax provision related to earlier years written back	-	(1185)	-	(2384)	-	-	(1185)	-	(2384)	-
11	Net Profit from Ordinary activities after tax (9 - 10)	20432	11773	9342	55826	24235	20320	11726	9338	55856	24370
12	Extraordinary items net of tax expenses	-	-	-	-	-	-	-	-	-	-
13	Net Profit for the period (11 - 12)	20432	11773	9342	55826	24235	20320	11726	9338	55856	24370
14	Share of Profit / Loss of Associate company						281	-	96	-	281
15	Minority Interest						(32)	(13)	(2)	9	38
16	Net profit after tax, Minority Interest and Share of profit of Associate company (13 + 14 - 15)	20432	11773	9342	55826	24235	20633	11739	9436	55847	24613
17	Paid-up Equity Share Capital (Face value of a share Re.1/-)	2381	2381	2381	2381	2381	2381	2381	2381	2381	2381
18	Paid-up Debt Capital (Listed Debentures)				50000	-				50000	-
19	Reserves excluding Revaluation Reserves				306882	262138				304946	260181
20	Capital Redemption Reserve				138	138				138	138
21	Debenture Redemption Reserve				12500	-				12500	-
22	Basic & Diluted Earnings per share of Re.1/- each (Rs.) (Not Annualized)	9	5	4	23	10	9	5	4	23	10



Segment wise Revenue, Results and Capital Employed											
Particulars	STANDALONE					CONSOLIDATED					
	Quarter Ended			Year Ended		Quarter Ended			Year Ended		
	Audited	Un-audited	Audited	Audited	Audited	Audited	Un-audited	Audited	Audited	Audited	
	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	31/03/2016	31/12/2015	31/03/2015	31/03/2016	31/03/2015	
1	Segment Revenue										
	(a) Cement	101443	82128	99840	363483	367019	101428	82103	99819	363384	366823
	(b) Windmills	470	369	266	5761	7241	536	423	327	6614	8294
		101913	82497	100106	369244	374260	101964	82526	100146	369998	375117
	Less: Inter Segment Revenue	425	405	394	1426	1897	425	405	394	1426	1897
	Total Income from Operations (Net)	101488	82092	99712	367818	372363	101539	82121	99752	368572	373220
2	Segment Results before tax and interest										
	(a) Cement	29520	22752	24246	96334	57193	29518	22753	24426	96333	57193
	(b) Windmills	(666)	(833)	(1027)	1032	2361	(706)	(902)	(1029)	1371	2898
		28854	21919	23219	97366	59554	28812	21851	23397	97704	60091
	Less: (i) Interest	4442	4180	4732	18023	19381	4483	4226	4789	18213	19514
	(ii) Unallocable expenditure net of unallocable income	556	3163	1795	9039	4530	571	3190	1998	9143	4733
	Net Profit from Ordinary activities before tax	23856	14576	16692	70304	35643	23758	14435	16610	70348	35844
3	Capital Employed										
	(a) Cement	457093	459901	467786	457093	467786	457093	459901	467786	457093	467786
	(b) Windmills	48249	50390	50193	48249	50193	49317	48272	48784	49317	48784
	(c) Unallocated	(196079)	(210378)	(253460)	(196079)	(253460)	(199083)	(210378)	(254008)	(199083)	(254008)
	Total	309263	299913	264519	309263	264519	307327	297795	262562	307327	262562



STANDALONE AND CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Particulars	Standalone		Consolidated	
	As at 31-03-2016 (Audited)	As at 31-03-2015 (Audited)	As at 31-03-2016 (Audited)	As at 31-03-2015 (Audited)
EQUITY & LIABILITIES				
1. Share holders' Funds				
a) Share Capital	2381	2381	2381	2381
b) Reserves & Surplus	306882	262138	304946	260181
	309263	264519	307327	262562
2. Minority Interest			70	61
3. Non Current Liabilities				
a) Long Term Borrowings	105861	171002	107098	172734
b) Deferred Tax Liabilities (Net)	85207	82706	85277	82761
c) Other Long Term Liabilities	52027	38168	52027	38168
d) Long term Provisions	1721	1423	1721	1423
	244816	293299	246123	295086
4. Current Liabilities				
a) Short Term Borrowings	70166	55361	70166	55361
b) Trade Payables	20910	22949	20925	22958
c) Other Current Liabilities (*)	54706	56091	55218	56606
d) Short Term Provisions	2656	7941	2656	7941
	148438	142342	148965	142866
Total - Equity & Liabilities	702517	700160	702485	700575
ASSETS				
1. Non Current Assets				
a) Fixed Assets	505174	513818	507916	514518
b) Non Current Investments	36537	35583	36727	35773
c) Long Term Loans & Advances	30236	38923	27100	38232
d) Other Non Current Assets	364	206	364	206
	572311	588530	572107	588729
2. Current Assets				
a) Inventories	54902	52058	55017	52165
b) Trade Receivables	46848	38022	46848	38022
c) Cash & Cash Equivalents (#)	9077	6185	9113	6286
d) Short Term Loans & Advances	19211	14909	19226	14909
e) Other Current Assets	168	456	174	464
	130206	111630	130378	111846
Total - Assets	702517	700160	702485	700575

Note:

(*) Include Current maturities of Long term Borrowings	44532	44826	45027	45321
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(#) Cash & Cash Equivalents represent Cash and Bank Balances

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NOTES

- 1) The above audited results were reviewed by the Audit Committee at its meeting held on 19-5-2016 and were taken on record by the Board of Directors at their Meeting held on 20-5-2016.
- 2) The Company has paid an interim dividend of Rs. 3/- per share, which shall be treated as total dividend for the year 2015-16.
- 3) Other Operating Income for quarter and year ended 31-3-2016, include Profit of Rs.1753 Lacs on sale of equity investments.
- 4) The Company has written back excess tax provision related to earlier years amounting to Rs. 2384 Lacs during the year, as the said provisions are no longer required.
- 5) Pursuant to the Schedule II of the Companies Act, 2013 the Company has componentized its fixed assets based on technical advice and separately assessed the useful life of the significant components, forming part of the main asset. Consequently, the depreciation for the year ended 31-3-2016 is higher by Rs. 726 Lacs. The company has opted to adjust the carrying value of fixed assets for Rs.3789 Lacs whose life exhausted as on 1-4-2015 to the Retained Earnings as per the transitional provisions of the said Act. The deferred tax impact of Rs.1312 Lacs on the said transitional adjustment is credited to the retained earnings.
- 6) The Competition Appellate Tribunal (COMPAT) has allowed the appeal filed by the company, in the matter of alleged cartelisation, 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 to pass a fresh order within three months. The Company has since received the refund of Rs. 2586 Lacs which was deposited earlier. The CCI has re-heard the matter and the order is awaited.
- 7) The Consolidated results for the quarter and year ended 31-3-2016 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.
- 8) 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. The company discontinues the use of Equity method and accounted for Investments in accordance with Accounting Standard (AS) 13 on 'Accounting for Investments'. Accordingly, the carrying amount of Investments on the date of cessation of Associate is considered as cost of investments in the Consolidated Financials.
- 9) Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Particulars	As at			
	31-03-2016		31-03-2015	
(a) Debt-Equity Ratio	0.56		0.78	
(b) Previous due date for the payment of Interest of Non convertible Debentures (NCDs)	Not Applicable		Not Applicable	
(c) Previous date for the repayment of principal of NCDs	Not Applicable		Not Applicable	
(d) Next due date and amount for the payment of Interest of NCDs	Rs. In Lacs	Date	Amount	Date
8.55% NCDs (Issued on 30-10-2015)	2572	31/10/2016	Not Applicable	
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	Amount	Due Date
8.55% NCDs (Issued on 30-10-2015)	10000	30/01/2017	Not Applicable	
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	1.46		1.68	
(g) Interest Service Coverage Ratio	4.90		2.36	
(h) Networth (Rs. In Lacs)	309263		264519	
(i) The Credit rating by ICRA for the NCDs issued by the Company is AA (Stable)				
(j) Asset cover available for secured NCDs: 3.65 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

- 10) Figures for the quarter ended 31-3-2016 and 31-3-2015 are the balancing figures between audited figures in respect of full financial year and published year to date figures upto the third quarter of the relevant financial year.
- 11) The previous year figures have been re-grouped / re-stated wherever necessary.

For THE RAMCO CEMENTS LIMITED


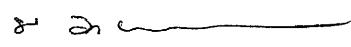
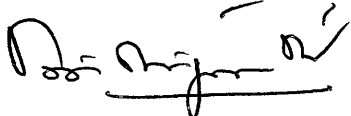

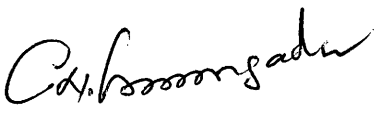


P.R. RAMASUBRAHMANEYA RAJHA
CHAIRMAN & MANAGING DIRECTOR

Chennai
20-5-2016

FORM A

(for Audit Report with unmodified opinion)

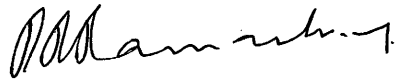

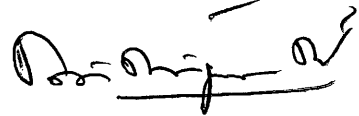

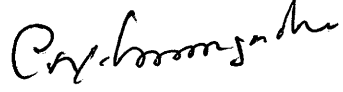
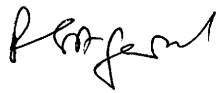
[Pursuant to Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	The Ramco Cements Limited
2	Annual Financial Statements for the year ended	31 st March 2016 (Standalone)
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	Not applicable
5	NAME	SIGNATURE
	1. P.R.RAMASUBRAHMANEYA RAJHA CHAIRMAN & MANAGING DIRECTOR	
	2. A.V.DHARMAKRISHNAN CHIEF EXECUTIVE OFFICER	
	3. S.VAITHIYANATHAN CHIEF FINANCIAL OFFICER	
	4. K.SRINIVASAN M.S.JAGANNATHAN & N .KRISHNASWAMI CHARTERED ACCOUNTANTS	
	5. C.N.GANGADARAN CNGSN & ASSOCIATES LLP CHARTERED ACCOUNTANTS	
	6. R.S.AGARWAL AUDIT COMMITTEE CHAIRMAN	

FORM A

(for Audit Report with unmodified opinion)

[Pursuant to Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1	Name of the Company	The Ramco Cements Limited
2	Annual Financial Statements for the year ended	31 st March 2016 (Consolidated)
3	Type of Audit Observation	Unmodified
4	Frequency of Observation	Not applicable
5	NAME	SIGNATURE
	1. P.R.RAMASUBRAHMANEYA RAJHA CHAIRMAN & MANAGING DIRECTOR	
	2. A.V.DHARMAKRISHNAN CHIEF EXECUTIVE OFFICER	
	3. S.VAITHIYANATHAN CHIEF FINANCIAL OFFICER	
	4. K.SRINIVASAN M.S.JAGANNATHAN & N .KRISHNASWAMI CHARTERED ACCOUNTANTS	
	5. C.N.GANGADARAN CNGSN & ASSOCIATES LLP CHARTERED ACCOUNTANTS	
	6. R.S.AGARWAL AUDIT COMMITTEE CHAIRMAN	

Auditor's Report on Quarterly Financial Results and Year to Date Results of The Ramco Cements Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of The Ramco Cements Limited

We have audited the statement of standalone annual financial results of The Ramco Cements Limited for the year ended 31 March 2016 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the related standalone financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.


We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



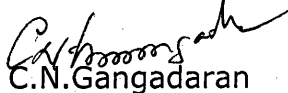
In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. gives a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For M.S.Jagannathan & N.Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S


K.Srinivasan
Partner
Membership Number: 021510

For CNGSN & Associates LLP
Chartered Accountants
Firm Registration Number: 004915S


C.N.Gangadaran
Partner
Membership Number: 011205

Chennai
20 May 2016



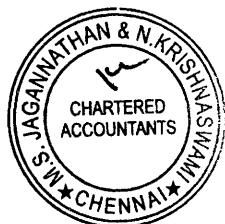
Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of The Ramco Cements Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors of The Ramco Cements Limited

We have audited the statement of consolidated annual financial results of The Ramco Cements Limited ("the Holding Company") and its subsidiary, together referred to as "the Group" and the share of profit of its associate for the year ended 31 March 2016 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31 March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year.

This Statement, which is the responsibility of the Holding Company's management and approved by the Board of Directors, has been prepared on the basis of the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder as applicable and other accounting principles generally accepted in India and in compliance with requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to express an opinion on the Statement.

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by the management. We believe that our audit provides a reasonable basis for our opinion.



The Statement reflect the Group's share of total assets of Rs.52.72 crores as at 31 March 2016, total revenue of Rs.8.54 crores for the year ended 31 March 2016 and total profit after tax of Rs.0.30 crores for the year ended 31 March 2016 of the subsidiary company considered in the Statement was audited by one of us.

The Statement includes share of total profit after tax of Rs.Nil crores for the year ended 31 March 2016 of the associate company considered in the Statement was audited by one of us.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. includes the financial results of the following entities:

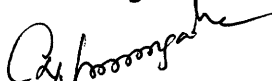
Name of the entity	Relationship
Ramco Windfarms Limited	Subsidiary
Madurai Trans Carrier Limited	Associate

- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. gives a true and fair view of the net profit and other financial information for the year ended 31 March 2016.

For M.S.Jagannathan & N.Krishnaswami
Chartered Accountants
Firm Registration Number: 001208S


K.Srinivasan
Partner
Membership Number: 021510

For CNGSN & Associates LLP
Chartered Accountants
Firm Registration Number: 004915S


C.N.Gangadaran
Partner
Membership Number: 011205

Chennai
20 May 2016

