



## **THE RAMCO CEMENTS LIMITED**

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Corporate Identity Number: L26941TN1957PLC003566

5 November 2025

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

Pursuant to Regulation 30, read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a copy of the Press Release on Standalone Unaudited Results for Q2FY26.

Thanking you,

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

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

RSN

Encl : As above

## THE RAMCO CEMENTS LIMITED

### PRESS RELEASE ON STANDALONE UN-AUDITED RESULTS FOR Q2FY26

During Q2FY26, the cement sale volume is 4.40 million tons, which remain flat at same level as in Q2FY25 (i.e.) 4.40 million tons. The lack of volume growth is due to early monsoon / excess rainfall and run-up to rationalisation of GST rates. Construction chemicals business has registered sale volume of 1.48 lac tons for Q2FY26 as against 0.86 lac tons during Q2FY25 with a growth of 72%. The overall sale volume for the current quarter has increased by 1% when compared to Q2FY25.

The cement capacity utilisation for the Q2FY26 is at 71% as against 75% during Q2FY25. The reason for reduction in cement capacity utilisation during Q2FY26 is due to additional capacities aggregating to 1.3 MTPA created by way of de-bottlenecking during H2FY25.

Net revenue for the Q2FY26 is Rs. 2,242 crores as against Rs. 2,050 crores during Q2FY25 with a growth of 9% YoY. The company continues to focus on the strategy of right products for right applications to make its brands stronger. EBIDTA for Q2FY26 is Rs. 394 crores as against Rs. 323 crores during Q2FY25 with growth of 22% in view of improvement in cement prices coupled with reduction in power and fuel cost. Blended EBIDTA per ton for the Q2FY26 is Rs. 866/- as against Rs. 721/- during Q2FY25. Operating profit ratio for Q2FY26 is 18% as against 16% during Q2FY25.

Cost of raw materials per ton has increased by 10% YoY from Rs. 903 to Rs. 995 for the current period, due to levy of mineral bearing land tax (MBT) of Rs.160 per ton of limestone in TN from Apr-25, which translate into impact in variable cost of Rs.40 Crores for Q2FY26 for the company. It may be noted that Tamil Nadu is the only state where such a huge levy is imposed. The company along with other cement companies have represented to the TN Government to reduce the levy, which is now pending.

The power & fuel cost per ton of cement for Q2FY26 has decreased to Rs. 1,029/- compared to Rs. 1,121/- in Q2FY25. The usage of green energy has increased by 9% from 39% in Q2FY25 to 48% in Q2FY26 on account of record high generation of wind power, which has helped to reduce the overall power & fuel cost for Q2FY26. All green power assets are 100% owned by the Company / wholly owned subsidiary company, with no dependence on group captive or third party ownership.



During the Q2FY26, the blended fuel consumption per ton for cement is equivalent to \$ 122 (Cost per Kcal: Rs. 1.49) as against \$ 130 (Cost per Kcal: Rs.1.60) during Q2FY25. The drop in fuel price in Q2FY26 was offset by rupee depreciation by 3% YoY. The current spot CIF prices of pet coke is at \$ 113 to \$ 115.

Interest cost is reduced from Rs.120 Crores in Q2FY25 to Rs. 111 crores in Q2FY26 in view of reduction in borrowings YoY and due to repo rate cuts by 100 bps since Feb 2025. Depreciation for the Q2FY26 is Rs. 182 crores as against Rs. 169 crores during the Q2FY25. The increase of depreciation is due to commissioning of new manufacturing facilities viz. WHRS at RR Nagar, Railway Siding at Kolimigundla during Q2FY26. Profit before tax for Q2FY26 is Rs. 100 crores as against Rs. 35 crores during Q2FY25.

#### **UNVELIED NEW BRAND FOR CONSTRUCTION CHEMICAL PRODUCTS**

During Q2FY26, the company launched a new brand identity “Hard Worker” for its Construction Chemical products portfolio. The range now features 20 specialised products, including tile adhesives, waterproofing solutions, bonding agents, and repair mortars each designed with precision to meet the evolving needs of India's construction sector, which reflects the company's enduring promise of “Right Products for Right Applications.”

As part of this launch, the Company has introduced ‘Eco Plaster’, a first-of-its-kind product in India manufactured for plastering applications that does not require water for curing. The company positioned as the only cement player in India to introduce a no-curing or self-curing plastering solution. This product, completely eliminates the need for curing post-plastering, thereby saves 125 litres of water for usage of every 25Kg bag of Eco Plaster which is significant, besides savings in labour cost compared to traditional plastering methods. This initiative marks a significant step towards sustainable construction practices within the Indian construction materials sector, addressing water conservation.

All products under “Hard Worker” are manufactured in-house at its own facilities. The products are now available across Tamil Nadu, Kerala, Karnataka, Andhra Pradesh, Odisha distributed through its robust dealer network. With cutting-edge R&D backed technology, a focus on in-house manufacturing, and a deep understanding of construction needs, the company adds to the future-readiness of India's construction chemical landscape.



The revenue from the Construction Chemicals business of the company was Rs.210 Crores in FY25, with a plan to scale up to Rs.2,000 Crores in the next 4 to 5 years with the existing production facilities. Based on the requirement of the optimum portfolio of products, the Company may require minimal capital expenditure including de-bottlenecking in future. For the six-month period ended 30-9-2025, the revenue stands at Rs.165 Crores from this business in view of many products were introduced in markets during later part of Q2FY26. The company propose to leverage its existing cement distribution network and ramping up brand promotion to reach new customers.

### **CAPEX**

The company plans to achieve cement capacity of 30 MTPA by Mar-26 with the commissioning of 2<sup>nd</sup> line of Cement grinding during Q4FY26 in Kolimigundla along with de-bottlenecking of existing facilities and adding grinding capacities in existing locations with nominal capex.

Construction Chemicals unit in Odisha was commissioned during Jul-25. The WHRS capacity of 10 MW in RR Nagar was commissioned during Sep-25. In Kolimigundla, WHRS capacity of 15 MW will be commissioned along with Kiln Line-2 in FY27. The Company has so far acquired 57% of mining land and 13% of factory lands for its proposed new green field project in Karnataka.

During Q2FY26, the company has incurred Rs.280 Crores (H1FY26: Rs.601 Crores) towards capex including maintenance capex. The estimated capex for FY26 is Rs. 1,200 Crores.

### **DISPOSAL OF NON-CORE ASSETS**

As on date, the Company has monetized Rs. 501 Crores, out of targeted value of Rs. 1,000 Crores of non-core assets. Balance is expected to be monetized soon as the necessary approvals are just in place.

### **NET DEBT**

The net debt as on 30-9-2025 is Rs. 4,591 crores as against Rs. 4,481 Crores as at 31-3-2025. The cost of debt for Q2FY26 is at 7.18% as against 7.96% in Q2FY25.

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