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

THE RAMCO CEMENTS LIMITED

22 May 2026

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 Audited Results for FY26.

Thanking you,

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

KUNJITHAPADHAM SELVANAYAGAM
Digitally signed by KUNJITHAPADHAM SELVANAYAGAM
Date: 2026.05.22 19:48:37 +05'30'

K.SELVANAYAGAM
SECRETARY

Encl : As above

THE RAMCO CEMENTS LIMITED

PRESS RELEASE ON STANDALONE AUDITED RESULTS FOR FY26

During FY26, the total sale volume (including construction chemicals) is 18.81 million tons, compared to 18.50 million tons in FY25 with a marginal growth of 2%. However, the cement capacity utilisation has decreased from 77% in FY25 to 74% in FY26, in view of increase in capacity by 2 MTPA during Feb-26.

Net revenue for FY26 is Rs.9,056 crores as against Rs.8,539 crores during FY25 with growth of 6%, on account of improvement in prices by around 4% YoY. During FY26, cement revenue has grown by 5% whereas the revenue from construction chemicals have grown by 66%. The company continues to focus on the strategy of right products for right applications to make its brands stronger. EBIDTA for FY26 is Rs.1,482 crores as against Rs.1,276 crores during FY25 with growth of 16%. Blended EBIDTA per ton for FY26 is Rs.788/- as against Rs.690/- during FY25. Operating profit ratio stands at 16% for FY26 as against 15% in FY25.

Cost of raw materials per ton for FY26 increased by 7% from Rs. 956/- in FY25 to Rs. 1,023/- in FY26. The Increase is mainly due to levy of mineral bearing land tax (MBLT) of Rs.160 per ton of limestone in TN from Apr-25, which translate into impact in variable cost of ~ Rs.86 per ton of cement. 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 pending.

During FY26, the blended fuel consumption per ton is equivalent to $ 124 (Cost per Kcal: Rs.1.59) as against $ 127 (Cost per Kcal: Rs.1.53) during FY25. The power & fuel cost per ton of cement has decreased from Rs. 1,123/- in FY25 to Rs. 1,098/- in FY26. The petcoke mix for FY26 stands at 47% as against 63% during FY25. The usage of green power share has increased from 36% in FY25 to 40% in FY26. The high generation of wind power during the year has helped to manage the overall power & fuel cost. All green power assets are 100% owned by the Company / wholly owned subsidiary company, with no dependence on group captive or third party ownership. The current spot CIF prices of pet coke is around $ 150 to $160. The marginal improvement in the clinker conversion ratio from 1.42 in FY25 to 1.43 in FY26, has also helped to manage the cost better.

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Interest cost for FY26 is reduced from Rs.459 Crores in FY25 to Rs.419 crores in FY26 due to repo rate cuts and repayment of borrowings during the year. Depreciation for the FY26 is Rs.736 crores as against Rs.691 crores during the FY25. The depreciation has increased due to commissioning of facilities viz. WHRS at RR Nagar, Railway Siding at Kolimigundala during FY26. Profit before exceptional items and tax for FY26 is Rs.326 crores as against Rs.126 crores in FY25. The Company has earned profit of Rs.574 Crores in FY26 from sale of surplus lands, which is recognised under Exceptional items. Further, in view of change in definition of wages under new labour codes, 2025, the company expensed Rs.20 crores towards past service cost for gratuity and compensated absences, under exceptional items. The net exceptional items for FY26 stood at Rs.553 crores as against Rs.340 crores in FY25.

Accordingly, Profit before tax after Exceptional items for FY26 is Rs. 879 crores as against Rs.466 crores during the FY25. Profit after tax for FY26 is Rs.694 Crores as against Rs.417 Crores during FY25.

CAPEX

The company plans to achieve cement capacity of ~31 MTPA including debottlenecking of existing integrated units and brown field expansion at Kolimigundala during FY27. WHRS capacity of 15 MW is expected to be commissioned in Kolimigundala, along with Kiln Line-2 in FY27.

During FY26, the company has incurred Rs.997 Crores towards capex including maintenance capex. The capex guidance for FY27 is estimated to be at Rs.800 Crores.

DISPOSAL OF NON-CORE ASSETS

Over the past two years, the Company has monetized Rs.1,098 Crores through the sale of noncore assets. Active steps are under progress to dispose of the remaining identified non-core assets, valued at ~Rs.150 Crores, in the near term.

DEBT

The net debt stands at Rs. 3,664 Crores as at 31-3-2026 as against 4,481 Crores as at 31-3-2025. During FY26, the company reduced its net debt to the extent of Rs.817 Crores. The cost of debt for FY26 is 7.29% as against 7.90% in FY25. The net debt to EBITDA stands at 2.47 times in FY26 as against 3.51 times during FY25.

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DIVIDEND

The Company has proposed a dividend of Rs.2.50/- per equity share of face value of Re.1/- each for FY26.

OUTLOOK FOR FY27

India's real GDP grew 7.6% in FY26, with FY27 growth projected at 6.9%, weighed down by energy disruptions, higher oil prices, and currency volatility. Cement demand is expected to grow 6–7%, in line with GDP. Key demand drivers include the Union budget's Rs.12.2 lakh crores capex outlay and strong rural incomes supported by a good rabi crop and healthy reservoir levels. Key risks include elevated fuel and logistics costs due to West Asia conflict, USD and commodity price volatility, and uncertainty around cement pricing amid rising capacity and competitive pressure. Further, due to state elections in Tamil Nadu, Kerala and West Bengal during April 2026, the demand scenario was muted.

Presently, on the cost side, pet coke and gypsum prices have increased which will have an adverse impact of ~ Rs. 400 per ton of cement. Besides, due to increase in the polymer prices, the packing material costs has increased by ~ Rs.120 per ton of cement. Further, diesel prices have increased by Rs.4 per litre with effect from 19-05-2026. This will have an impact of ~ Rs.50 per ton of cement in the logistics cost for both inbound and outbound movement. It may be noted that these impacts are determined based on current market prices of pet coke, gypsum and diesel. Any further price increase will have further cost push.

Given existing fuel inventories, the full impact of higher fuel costs is not expected to reflect in Q1FY27 and it will be reflected from Q2FY27 onwards. Packing material and diesel cost increases, however, will be visible in Q1FY27 itself. Cement prices in April 2026 have improved by Rs.15 per bag in the trade segment and Rs.25 per bag in the non-trade segment over the March 2026 exit price. The Company expects the cement prices to improve further but as of today, prices continue to remain under pressure due to competitive intensity.

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