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THE RAMCO CEMENTS LIMITED

5 November 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 Unaudited Results for Q2FY27.

Thanking you,

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

KUNJITHAPADHAM SELVANAYAGAM

Digitally signed by KUNJITHAPADHAM SELVANAYAGAM
Date: 2026.11.05 18:23:08 +05'30'

K.SELVANAYAGAM
SECRETARY

Encl : As above

THE RAMCO CEMENTS LIMITED

PRESS RELEASE ON STANDALONE UN-AUDITED RESULTS FOR Q2FY27

SALES VOLUME

During Q2FY27, the cement sale volume is 4.74 million tons, compared to 4.4 million tons in Q2FY26, a growth of 8% despite demand disruptions due to monsoon in Kerala Karnataka, Odisha and West Bengal. Consequently, the cement capacity utilisation for the Q2FY27 is at 72% as against 71% during Q2FY26. Construction chemicals business has registered sale volume of 2.04 lakh tons for Q2FY27 as against 1.48 lakh tons during Q2FY26 with a growth of 38%.

FINANCIAL PERFORMANCE

The Company's net revenue for the Q2FY27 is Rs.2,466 crores as against Rs.2,242 crores during Q2FY26 with a growth of 10% YoY. Construction chemicals business has registered net revenue of Rs.130.77 Crores during Q2FY27 as against Rs.87.26 Crores during Q2FY26 with a growth of 50%.The Company continues to pursue its strategy of right products to the right applications, strengthening its brand equity. EBITDA for Q2FY27 is Rs.331 crores as against Rs.394 crores during Q2FY26 reflecting a decline of 16%, on account of increased costs of fuel and packing materials due to West Asia War. Blended EBITDA per ton for Q2FY27 is Rs.669 as against Rs.866 during Q2FY26. EBITDA ratio for Q2FY27 stands at 13% as against 18% during Q2FY26.

COST

The Government of Tamil Nadu imposed a Mineral Bearing Land Tax of Rs. 160 per tonne of limestone from 4-4-2025, which the Company expensed up to 21-8-2026 in the relevant periods. This translated into a variable cost impact of Rs.33 crores (equivalent to Rs.69 per ton of cement) for the Company in Q2FY27. It may be noted that Tamil Nadu is the only state which has imposed such a huge levy. Under the Mines and Minerals (Development and Regulation) Amendment Act, 2026, effective 22-8-2026, the Company believes the said tax is no longer payable. However, since the Tamil Nadu Government's Mineral Management System portal (MIMAS) for issuing limestone transport permits has not yet been updated, levy has been disputed and the Company continues to pay the levy under protest. The amount so remitted for the period from 22-8-2026 to 30-9-2026, amounting to Rs.8.61 crores, has not been recognised as an expense. The Company along with other cement producers have represented the matter to Government of Tamil Nadu, which is currently pending.

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During the Q2FY27, the blended fuel consumption per ton for cement is equivalent to $ 140 (Cost per Kcal: Rs.1.99) as against $ 122 (Cost per Kcal: Rs.1.49) during Q2FY26. The fuel cost for Q2FY27 was adversely impacted by rupee depreciation by 10% YoY.

The power and fuel cost per ton of cement for Q2FY27 has increased to Rs.1,397/- compared to Rs.1,029/- in Q2FY26. The increase was mainly driven by the escalation in imported fuel costs arising from geopolitical disruptions in West Asia, which affected global fuel markets and freight rates. The green energy usage has improved from 48% in Q2FY26 to 50% in Q2FY27 due to addition of WHRS capacity in RR Nagar during previous year. Due to geopolitical disruptions, the domestic diesel prices have increased by 6% YoY, and polymer prices have increased by 43% YoY, which impacted the packing and forwarding costs.

Interest cost reduced from Rs.111 crores in Q2FY26 to Rs. 93 crores in Q2FY27 in view of repayment of borrowings during previous year. Depreciation for the Q2FY27 is Rs.190 crores as against Rs.182 crores during Q2FY26. The depreciation has increased due to commissioning of facilities viz. WHRS at RR Nagar and Railway Siding at Kolimigundala during FY26. The Company has earned a profit of Rs.5 crores in Q2FY27 from the sale of surplus lands, which is recognised under Exceptional Items. Profit before tax for Q2FY27 (including exceptional items) is Rs.52 crores as against Rs. 100 crores in Q2FY26.

CAPEX

During the Q2FY27, the Company had completed the debottlenecking activities at Jayanthipuram which resulted in increase in capacity of 0.73 MTPA; Currently, the total cement capacity stands at 27.17 MTPA. The company plans to achieve cement capacity of ~31 MTPA by Mar-27 with the commissioning of Line-2 at Kolimigundla. Clinkering unit at Kolimigundla with a capacity of 3.15 MTPA is expected to be commissioned ahead of schedule by Dec-26.WHRS capacity of 15 MW, which is expected to be commissioned in Kolimigundla, along with Line-2, would bolster the company's green power generation potential.

It is proposed to establish a Construction Chemicals manufacturing unit at Kolimigundla Plant, with a production capacity of 1.2 lac tons p.a. at a cost of Rs.20 Crores. The project is expected to be completed by Q2FY28.

During Q2FY27, the Company has incurred Rs.197 crores towards capex, including maintenance capex. The capex guidance for FY27 is estimated at Rs.800 crores.

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DISPOSAL OF NON-CORE ASSETS

Over the past two years upto Mar-26, the Company has monetised Rs.1,098 crores through the sale of non-core assets. Active steps are in progress to dispose of the remaining identified non-core assets, valued at ~Rs.150 crores, in the near term. Of the identified Rs. 150 crores, the Company has realised Rs.29 crores during H1FY27.

DEBT

The total debt as at 30-09-2026 is Rs.3,963 crores as against Rs.3,852 crores as at 31-3-2026. The cost of debt for Q2FY27 is at 7.04% as against 7.18% in Q2FY26.

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