

Ramco Cements Q3 profit jumps five times to Rs118 crore

Net sales rose to ₹812 crore from ₹786 crore a year ago



Ramco Cements share closed at 373.85, down by 1.88% as the BSE's benchmark Sensex ended lower by 1.10% to 24,020.98 points.

Chennai: Ramco Cements Ltd on Tuesday reported a fivefold jump in net profit in the December quarter on costs cuts and tax writebacks.

The Chennai-based cement maker posted a net profit of ₹118 crore compared with ₹23 crore a year ago. The profit beat an analyst estimate of ₹54 crore in a *Bloomberg* survey.

The company wrote back tax provisions of ₹11.85 crore related to earlier years. Ramco Cements also received a refund of ₹26 crore which was deposited with the Competition Appellate Tribunal. The Tribunal set aside the Competition Commission of India's order on alleged cartelisation by cement companies.

Net sales rose to ₹812 crore from ₹786 crore a year ago. Analysts polled by *Bloomberg* had estimated sales of ₹723 crore.

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