

Ramco Cements reports Q3 standalone net profit at Rs 201.35 cr



Chennai, Feb 3 (PTI): Ramco Cements Ltd has clocked standalone net profit for the quarter ending December 31, 2020 at Rs 201.35 crore, the company said on Wednesday.

The city-based cement manufacturer has reported standalone net profit at Rs 94.80 crore during corresponding quarter previous year.

For the nine month period ending December 31, 2020 standalone net profit grew to Rs 546.72 crore from Rs 454.92 crore recorded during same period last fiscal.

Total comprehensive income for the October- December 2020 quarter went up to Rs 202.86 crore from Rs 95.57 crore.

For the nine month period ending December 31, 2020 total comprehensive income stood at Rs 548.47 crore as against Rs 455.43 crore.

During the nine month period ending December 31, 2020, the company said it incurred Rs 1,166 crore towards capital expenditure for the expansion programme.

Capital expenditure to be incurred as on December 31, 2020 was Rs 537 crore for the ongoing capacity expansion, the company said.

Cement sale volume for the quarter ending December 31, 2020 slipped to 26.14 lakh tonne as against 28.44 lakh tonne.

The sale volume in the quarter was impacted due to the extended and above normal monsoon in southern states while the company witnessed good growth in eastern markets.

On wind power business, the company said during the quarter ending December 31, 2020 wind farms generated 3.50 crore units as against 1.49 crore units in previous corresponding period.

The income for the quarter ended December 31, 2020 from the wind power business was Rs 8.50 crore as against Rs 1.80 crore.

During the quarter ending December 31, 2020 the company received Rs 65.30 crore from Tamil Nadu Electricity Board as against the outstanding of Rs 147.88 crore as on September 30, 2020.

The company's subsidiary Ramco Windfarms Ltd registered revenue of Rs 2.41 crore while EBIDTA was at Rs 0.99 crore as against Rs 1.31 crore and Rs 0.07 crore respectively, recorded in same period last year.

Revenue from operations and EBIDTA from another subsidiary Ramco Industrial and Technology Services Ltd stood at Rs 9.59 crore and Rs 0.20 crore for the quarter under review as against Rs 12.64 crore and Rs 1.76 crore respectively.

On capital expenditure plans, the company said it expects to commission the clinker unit of 1.5 MTPA along with 9MW Waste Heat Recovery System in Jayanthipuram (Andhra Pradesh) and 2.25 MTPA clinker unit in Kurnool during the first quarter of financial year 2021-22 despite the challenges faced due to the pandemic. PTI VIJ BN ADMINISTRATOR ADMINISTRATOR