

Ramco Cements Q3 net profit jumps to ₹201 cr.



The Ramco Cements Ltd.'s third quarter standalone net profit more than doubled to ₹201 crore due to cost-control measures and premiumisation of products.

Revenue from operations grew by 4% to ₹1,324 crore, the company said in a filing. Cement sales dipped by 8% to 2.61 MT due to extended monsoon in southern markets, and registered good growth in eastern markets. Cement prices were constantly under pressure across all its markets during the current quarter, the company officials said.

"We are confident of increasing the capacity to 20MTPA by the first quarter of FY22. We intend to maintain this level of performance in the

coming quarters as well. The cost of finance has also been brought down significantly," they added.

The company expects to commission the clinkering unit of 1.5 MTPA along with 9 MW waste heat recovery system (WHRS) in Jayanthipuram and 2.25 MTPA clinkering unit in Kurnool during Q1 of FY22. The 1-MTPA cement grinding facility, 12 MW of WHRS and 18MW of thermal power plant in Kurnool are expected to be commissioned by FY22.

Up to December, the company incurred a capex of ₹1,166 crore and the balance sum to be incurred for its ongoing capacity expansion is ₹537 crore.