

AMBUJA CEMENTS LIMITED
CIN: L26942GJ1981PLC004717

Registered office : Ambujanagar P.O., Taluka - Kodinar, District - Gir Somnath, Gujarat - 362 715
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PART I

Statement of Standalone Unaudited Financial Results for the quarter ended 30/06/2015

Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended (30/06/2014) in the previous year	Year to date figures for the current period ended (30/06/2015)	Year to date figures for the previous period ended (30/06/2014)	Previous Year ended (31/12/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1 Income from operations						
a) Net sales / income from operations (Net of excise duty)	249,276	242,457	270,635	491,733	534,418	991,070
b) Other operating income	1,773	3,847	1,371	5,620	2,703	6,742
	251,049	246,304	272,006	497,353	537,121	997,812
2 Expenses						
a) Cost of materials consumed	21,721	20,716	22,043	42,437	42,872	79,429
b) Purchases of stock-in-trade	-	419	588	419	665	4,059
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3,897)	98	(5,201)	(3,799)	146	1,591
d) Employee benefits expense	15,014	14,803	14,072	29,817	26,977	58,158
e) Depreciation and amortisation expense (Refer Note 3)	14,851	15,776	12,415	30,627	24,389	50,953
f) Power and fuel	58,434	53,678	62,418	112,112	120,250	226,522
g) Freight and forwarding : - On finished products - On internal material transfer	52,557	47,329	51,358	99,886	102,260	185,894
	18,951	14,744	16,735	33,695	30,676	57,995
h) Other Expenses	71,508	62,073	68,093	133,581	132,936	243,889
	49,890	43,522	51,215	93,412	95,595	191,320
	227,521	211,085	225,643	438,606	443,830	855,921
3 Profit from operations before other income and finance costs	23,528	35,219	46,363	58,747	93,291	141,891
4 Other income :						
a) Interest income	4,054	5,283	5,738	9,337	11,842	23,121
b) Others (Refer Note 2 (a))	6,515	4,227	8,070	10,742	14,968	19,777
	10,569	9,510	13,808	20,079	26,810	42,898
5 Profit before finance costs	34,097	44,729	60,171	78,826	120,101	184,789
6 Finance costs	3,156	2,136	2,025	5,292	3,635	6,448
7 Profit before tax	30,941	42,593	58,146	73,534	116,466	178,341
8 Tax expense (Refer Note 2 (b))	8,306	10,824	17,276	19,130	23,595	28,705
9 Net profit for the period	22,635	31,769	40,870	54,404	92,871	149,636

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BY 
S R B C & CO LLP
MUMBAI



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Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended (30/06/2014)	Year to date figures for the current period ended (30/06/2015)	Year to date figures for the previous period ended (30/06/2014)	Previous Year ended (31/12/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
10 Paid-up equity share capital (Face value ₹ 2 each)	31,038	31,000	30,945	31,038	30,945	30,995
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						979,338
12 Earnings per share (in ₹) :						
a) Basic	1.46	2.05	2.64	3.51	6.01	9.67
b) Diluted	1.46	2.05	2.64	3.51	6.00	9.66

See accompanying notes to the financial results

PART II

Select Information for the Quarter ended 30/06/2015

Particulars	3 months ended (30/06/2015)	Preceding 3 months ended (31/03/2015)	Corresponding 3 months ended (30/06/2014)	Year to date figures for the current period ended (30/06/2015)	Year to date figures for the previous period ended (30/06/2014)	Previous Year ended (31/12/2014)
	A PARTICULARS OF SHAREHOLDING					
1 Public shareholding :						
- Number of shares	739,877,755	737,534,390	739,785,708	739,877,755	739,785,708	738,350,278
- Percentage of shareholding	47.68%	47.59%	47.82%	47.68%	47.82%	47.64%
2 Promoters and promoter group Shareholding :						
a) Pledged / Encumbered	-	-	-	-	-	-
- Number of shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	780,308,553	780,308,553	780,308,553	780,308,553	780,308,553	780,308,553
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of the total share capital of the Company)	50.28%	50.34%	50.43%	50.28%	50.43%	50.35%

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Particulars	3 months ended (30/06/2015)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	5
Disposed off during the quarter	5
Remaining unresolved at the end of the quarter	-

Notes :

- The above results have been approved and taken on record by the Board of Directors at its meeting held on 27th July, 2015.
- a) Other income includes ₹ Nil for the half year ended 30th June, 2015, ₹ 2,697 lakhs for the half year ended 30th June, 2014 and ₹ 3,579 lakhs for the year ended 31st December, 2014, written back towards interest on income tax relating to earlier years.
- b) Tax expense is net of credit relating to earlier years, ₹ Nil for the half year ended 30th June, 2015, ₹ 9,475 lakhs for the half year ended 30th June, 2014 and ₹ 17,568 lakhs for the year ended 31st December, 2014.
- Pursuant to the enactment of the Companies Act 2013 ('the Act'), the Company has, effective 1st January, 2015, reviewed and revised the estimated useful lives of fixed assets, as per the life indicated in the Act. Accordingly, as per the transition provisions of the Act, the Company has adjusted ₹ 10,663 lakhs (net of tax of ₹ 5,490 lakhs) in opening balance of "Surplus in the statement of profit and loss" as on 1st January, 2015. Further, as a result of this change, depreciation for the quarter ended 30th June, 2015, quarter ended 31st March, 2015 and half year ended 30th June, 2015 is higher by ₹ 2,237 lakhs, ₹ 3,964 lakhs and ₹ 6,201 lakhs respectively.
- The Competition Commission of India in June 2012 had imposed a penalty of ₹ 116,391 lakhs concerning alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, Competition Appellate Tribunal had stayed the penalty with a condition to deposit 10% of the penalty amount, which was deposited. Based on the advice of external legal counsel, the Company believes that it has good grounds for a successful appeal. Accordingly, no provision is considered necessary in the above financial results.
- The Board of Directors has approved the amalgamation of Dirk India Private Limited, a wholly owned subsidiary, with the Company w.e.f. 1st April, 2015, in terms of the scheme of amalgamation, which is subject to approval of shareholders, Hon'ble High Court and other appropriate authorities. Pending such approvals, no effect of the proposed amalgamation has been given in above results.
- The Company has only one business segment "Cementitious Materials".
- The Board of Directors has declared interim dividend @ ₹ 1.60 per Equity Share.
- For the purpose of payment of interim dividend, the Company has fixed 3rd August, 2015 as the record date.
- The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.
- Limited review of the financial results for the quarter ended 30th June, 2015 has been carried out by the statutory auditors.



11 Statement of Assets and Liabilities (₹ in lakhs) :

Particulars		As at (30/06/2015) (Unaudited)	As at (31/12/2014) (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders' fund		
	a) Share Capital	31,038	30,995
	b) Reserves and surplus	995,709	979,338
	Sub total - Shareholders' fund	1,026,747	1,010,333
2	Non-current liabilities		
	a) Long-term borrowings	1,909	1,909
	b) Deferred tax liabilities (net)	50,854	58,904
	c) Other long-term liabilities	1,066	922
	d) Long-term provisions	4,026	3,257
	Sub total - Non-current liabilities	57,855	64,992
3	Current liabilities		
	a) Trade payables	60,520	61,849
	b) Other current liabilities	137,372	135,289
	c) Short-term provisions	119,332	117,622
	Sub total - Current liabilities	317,224	314,760
	TOTAL - EQUITY AND LIABILITIES	1,401,826	1,390,085
B	ASSETS		
1	Non-current assets		
	a) Fixed assets	662,208	691,728
	b) Non-current investments	10,450	10,573
	c) Long-term loans and advances	53,829	59,332
	d) Other non-current assets	27,694	28,931
	Sub total - Non-current assets	754,181	790,564
2	Current assets		
	a) Current investments	188,739	206,700
	b) Inventories	112,663	88,839
	c) Trade receivables	26,831	22,798
	d) Cash and cash equivalents	278,604	245,812
	e) Short-term loans and advances	35,531	30,832
	f) Other current assets	5,277	4,540
	Sub total - Current assets	647,645	599,521
	TOTAL - ASSETS	1,401,826	1,390,085



By Order of the Board

[Signature]
Ajay Kapur

Managing Director & CEO
DIN: 03096416

Mumbai
27th July, 2015

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BY
[Signature]
S R B C & CO LLP
MUMBAI

Limited Review Report**Review Report to
The Board of Directors
Ambuja Cements Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Ambuja Cements Limited (the "Company") for the quarter ended June 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 Interim Financial Reporting specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 4 of the financial results, relating to the order of the Competition Commission of India (CCI), concerning alleged contravention of the provisions of the Competition Act, 2002 and imposing a penalty of Rs. 116,391 lacs on the Company. Based on the advice of external legal counsel, no provision has been considered necessary by the Company in this regard. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: 27 July 2015