

# Ambuja Cement

ACL:SEC:

28<sup>th</sup> April, 2016

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 Fax No. 22723719/22723121/22722037 / 22722039 / 22722041/ 22722061 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400 051 Fax No.26598237 / 38 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a>
Deutsche Bank Trust Company Americas Winchester House 1 Great Winchester Street London EC2N 2DB, Fax No.+44207547 6073 Ctas Documents <ctas.documents@db.com	Societe de la Bourse de Luxembourg, Avenue de la Porte Neuve L-2011 Luxembourg, B.P 165 FAX NO.00352 473298 "Luxembourg Stock Ex-Group ID " <ost@bourse.lu

Dear Sirs,

## Sub: Intimation under the Listing Regulations

This is to inform you that the Board of Directors at its meeting held today, i.e. on 28<sup>th</sup> April, 2016 which commenced at 3.30 p.m. and concluded at 6.25 p.m., have approved the following:-

1. **Financial Results for the First Quarter of the Corporate Financial Year ending December, 2016**

The Board approved the Unaudited Financial Results for the First Quarter ended on 31<sup>st</sup> March, 2016 for the Corporate Financial Year ending 31<sup>st</sup> December, 2016. The results together with a copy of the Press Release are enclosed.

2. **Withdrawal of Scheme of Amalgamation of Dirk India Pvt Ltd. with the Company**

The Board at its meeting held on 27<sup>th</sup> July 2015 had approved the Scheme of Amalgamation of Dirk India Pvt. Ltd (a wholly owned subsidiary) with the Company. The Board at its meeting held today, decided not to pursue further with the scheme of amalgamation.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,  
For AMBUJA CEMENTS LIMITED



RAJIV GANDHI  
COMPANY SECRETARY  
**Membership No A11263**

**AMBUJA CEMENTS LIMITED**

Elegant Business Park, MIDC Cross Road 'B', Off Andheri Kurla Road, Andheri (E), Mumbai 400059.  
Tel.: 022- 4066 7000 / 6616 7000, Fax: 022 - 6616 7711 / 4066 7711. Website: [www.ambujacement.com](http://www.ambujacement.com)  
Regd. Off. : P. O. Ambujanagar, Taluka - Kodinar, Dist. Gir Somnath, Gujarat.  
CIN: L26942GJ1981PLC004717

# Ambuja Cement

**AMBUJA CEMENTS LIMITED**

**CIN: L26942GJ1981PLC004717**

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

Tel No. : 022-4066 7000 • Website: www.ambujacement.com • E-mail: shares@ambujacement.com

## Statement of Standalone Unaudited Financial Results for the quarter ended 31/03/2016

Particulars	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2015) in the previous year	Previous Year ended (31/12/2015)
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
₹ in Crores				
1 Income from operations				
a) Net sales / income from operations (Net of excise duty)	2,418.30	2,355.81	2,424.57	9,368.30
b) Other operating income	26.33	23.41	38.47	93.10
Total income from operations (net)	2,444.63	2,379.22	2,463.04	9,461.40
2 Expenses				
a) Cost of materials consumed	220.69	192.84	207.16	797.11
b) Purchases of stock-in-trade	-	-	4.19	4.20
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(66.75)	134.29	0.98	25.39
d) Employee benefits expense	149.66	139.86	148.03	589.52
e) Depreciation and amortisation expense	147.69	164.13	157.76	625.66
f) Power and fuel	511.80	447.88	536.78	2,052.94
g) Freight and forwarding : - On finished products - On internal material transfer	515.78	472.55	473.29	1,875.20
	180.95	147.47	147.44	634.48
h) Other Expenses	696.73	620.02	620.73	2,509.68
Total expenses	482.68	516.72	435.22	1,951.09
3 Profit from operations before other income and finance costs	2,142.50	2,215.74	2,110.85	8,555.59
4 Other income :				
a) Interest income	58.71	54.27	52.83	198.95
b) Others (Refer Note 3(a))	77.51	29.03	42.27	159.24
Total other income	136.22	83.30	95.10	358.19
5 Profit before finance costs	438.35	246.78	447.29	1,264.00
6 Finance costs	18.16	18.13	21.36	91.79
7 Profit before tax	420.19	228.65	425.93	1,172.21
8 Tax expense (Refer Note 3(b))	116.43	118.69	108.24	364.65
9 Net Profit for the period	303.76	109.96	317.69	807.56

**SIGNED FOR IDENTIFICATION  
BY**  
BS/MA  
**S R B C & CO LLP  
MUMBAI**



# Ambuja Cement

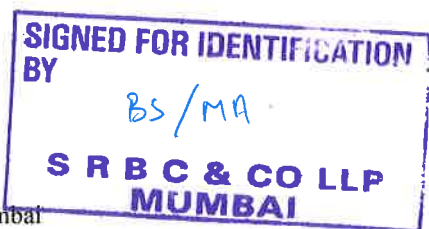
## Statement of Standalone Unaudited Financial Results for the quarter ended 31/03/2016

Particulars	3 months ended (31/03/2016)	Preceding 3 months ended (31/12/2015)	Corresponding 3 months ended (31/03/2015) in the previous year	Previous Year ended (31/12/2015)
		Refer Note 6		
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
₹ in Crores				
10 Paid-up equity share capital (Face value ₹ 2 each)	310.38	310.38	310.00	310.38
11 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				9,996.49
12 Earnings per share (in ₹) : (of ₹ 2 each) (not annualised) :				
a) Basic	1.96	0.71	2.05	5.21
b) Diluted	1.96	0.71	2.05	5.21

See accompanying notes to the financial results

### Notes :

- 1 The above results have been approved and taken on record by the Board of Directors at its meeting held on 28th April 2016.
- 2 The Company has opted to submit standalone quarterly financial results during the year 2016.
- 3 a) Other income for the quarter ended 31st March 2016 includes ₹ 21.04 crores, towards write back of provision for interest on income tax relating to earlier years.  
b) Tax expense for the quarter & year ended 31st December 2015 includes ₹ 55.69 crores, relating to earlier years.
- 4 On 27th July 2015, the Board of Directors of the Company had approved a Scheme of Amalgamation of the Company and its wholly owned subsidiary, Dirk India Private Limited, with effect from 1st April 2015.  
The Board of Directors, in their meeting held on 28th April 2016, decided not to pursue the Scheme and not to file it with the Hon'ble High Courts for their approval. There will not be any material implications of this decision on the financial results of the Company.
- 5 The Company has only one business segment "Cementitious Materials".
- 6 The figures of the quarter ended 31st December 2015 is the balancing figures between audited figures of the financial year ended 31st December 2015 and the unaudited published year to date figures upto third quarter of that financial year.
- 7 The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.
- 8 Limited review of the financial results for the quarter ended 31st March 2016 has been carried out by the statutory auditors.



Mumbai  
28th April, 2016



By Order of the Board

Ajay Kapur  
Managing Director & CEO  
DIN: 03096416

**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 and three months ended March 31, 2016 (the "Statement"). 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SRBC & CO LLP  
ICAI Firm registration number: 324982E/E300003  
Chartered Accountants

  
per Ravi Bansal  
Partner  
Membership No.: 49365



Place: Mumbai  
Date: 28 April 2016

**Ambuja  
Cement  
Media Release**

**1. Standalone financial results for the quarter ended 31st March, 2016**

Ambuja Cements Limited today announced its unaudited financial results for the quarter ended 31st March, 2016

		<b>Jan-Mar 2016</b>	Jan-Mar 2015	Growth (%)
Sales volume – cement	Million tonnes	<b>5.86</b>	5.35	9.5%
Net sales	₹ in crores	<b>2,418</b>	2,425	-0.3%
Operating EBITDA	₹ in crores	<b>450</b>	510	-11.8%
Net profit before tax	₹ in crores	<b>420</b>	426	-1.4%
Net profit after tax	₹ in crores	<b>304</b>	318	-4.4%

On the back of good cement demand, volume was up by 9.5% as compared to corresponding quarter of the previous year. The volume was higher by 7% as compared to the preceding quarter ended December 2015.

During the quarter, energy cost was lower by 19% due to low fuel prices and increased usage of pet coke & alternate fuel. Pet coke consumption in kiln for the quarter increased from 40% to 60% against the corresponding quarter of the previous year.

The distribution cost was marginally lower this quarter due to cost optimisation initiatives undertaken by the Company as well as low packing cost, despite increased railway freight.

In spite of lower production & distribution cost, Operating EBITDA and net profit was down by 11.8% and 4.4% respectively, mainly due to lower prices, additional provision towards contribution to District Mineral Foundation and increased advertising & promotion expenses. Compared to preceding quarter ended December 2015, operating EBITDA and net profit after tax were up by 37% and 176% respectively.

The Company's focus on efficient net working capital management has resulted in increased cash flow from operating activities by ₹ 112 crores, for the current quarter as compared to corresponding quarter in previous year.



## 2. Outlook

Cement demand registered double digit growth during this quarter. Considering favourable announcements in the Union Budget and other initiative by the Government for infrastructure, housing, smart cities, concrete roads, etc., the medium to long term outlook for cement demand remains positive. ACL will continue to focus on improving operational efficiencies.



Ajay Kapur  
Managing Director & CEO  
Mumbai, 28th April, 2016

