

# Ambuja Cement

## AMBUJA CEMENTS LIMITED

CIN: L26942GJ1981PLC004717

**Registered Office:** Ambujanagar P.O., Taluka-Kodinar, District - Gir Somnath, Gujarat - 362715.  
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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 current period ended (30/06/2015)	Year to date figures for previous period ended (30/06/2014)	Previous year ended (31/12/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ in Lakhs						
1	Income from operations					
	a) Net sales / income from operations (Net of excise duty)	249,276	242,457	270,635	491,733	534,418
	b) Other operating income	1,773	3,847	1,371	5,620	2,703
	<b>Total income from operations (net)</b>	<b>251,049</b>	<b>246,304</b>	<b>272,006</b>	<b>497,353</b>	<b>537,121</b>
2	Expenses					
	a) Cost of materials consumed	21,721	20,716	22,043	42,437	42,872
	b) Purchases of stock-in-trade	-	419	588	419	665
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(3,897)	98	(5,201)	(3,799)	146
	d) Employee benefits expense	15,014	14,803	14,072	29,817	26,977
	e) Depreciation and amortisation expense (Refer Note 3)	14,851	15,776	12,415	30,627	24,389
	f) Power and fuel	58,434	53,678	62,418	112,112	120,250
	g) Freight and forwarding : - On finished products - On internal material transfer	52,557 18,951	47,329 14,744	51,358 16,735	99,886 33,695	102,260 30,676
	<b>Total expenses</b>	<b>227,521</b>	<b>211,085</b>	<b>225,643</b>	<b>438,606</b>	<b>443,830</b>
3	Profit from operations before other income and finance costs	23,528	35,219	46,363	58,747	93,291
4	Other income :					
	a) Interest income	4,054	5,283	5,738	9,337	11,842
	b) Others (Refer Note 2 (a))	6,515	4,227	8,070	10,742	14,968
	<b>Total other income</b>	<b>10,569</b>	<b>9,510</b>	<b>13,808</b>	<b>20,079</b>	<b>26,810</b>
5	Profit before finance costs	34,097	44,729	60,171	78,826	120,101
6	Finance costs	3,156	2,136	2,025	5,292	3,635
7	Profit before tax	30,941	42,593	58,146	73,534	116,466
8	Tax expense (Refer Note 2 (b))	8,306	10,824	17,276	19,130	23,595
9	Net profit for the period	22,635	31,769	40,870	54,404	92,871
10	Paid-up equity share capital (Face value ₹2 each)	31,038	31,000	30,945	31,038	30,945
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					979,338
12	Earnings per share (in ₹) : (of ₹2 each) (not annualised) :					
	a) Basic	1.46	2.05	2.64	3.51	6.01
	b) Diluted	1.46	2.05	2.64	3.51	6.00

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) in the previous year	Year to date figures for current period ended (30/06/2015)	Year to date figures for previous period ended (30/06/2014)	Previous year ended (31/12/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A PARTICULARS OF SHAREHOLDING</b>						
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)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-	-	-
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%

Particulars	3 months ended (30/06/2015)
<b>B INVESTOR COMPLAINTS</b>	
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.
- Statement of Assets and Liabilities (₹ in lakhs) :**

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

By Order of the Board

Mumbai  
27th July, 2015

Ajay Kapur  
Managing Director & CEO  
DIN: 03096416