

Ambuja Cement

AMBUJA CEMENTS LIMITED

CIN: L26942GJ1981PLC004717

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PART I

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30/09/2015

Particulars	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended (30/09/2014) in the previous year	Year to date figures for current period ended (30/09/2015)	Year to date figures for previous period ended (30/09/2014)	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)	209,516	249,276	218,755	701,249	753,173	991,070
b) Other operating income	1,571	1,551	1,451	6,969	4,154	6,742
Total income from operations (net)	211,087	250,827	220,206	708,218	757,327	997,812
2 Expenses						
a) Cost of materials consumed	17,990	21,721	17,671	60,427	60,543	79,429
b) Purchases of stock-in-trade	-	-	1,913	419	2,578	4,059
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(7,091)	(3,897)	(4,710)	(10,890)	(4,564)	1,591
d) Employee benefits expense	15,149	15,014	14,241	44,966	41,218	58,158
e) Depreciation and amortisation expense (Refer Note 3)	15,526	14,851	13,015	46,153	37,404	50,953
f) Power and fuel	48,616	58,212	50,979	160,506	171,229	226,522
g) Freight and forwarding :						
- On finished products	40,379	52,557	39,539	140,265	141,799	185,894
- On internal material transfer	15,006	18,951	13,275	48,701	43,951	57,995
	55,385	71,508	52,814	188,966	185,750	243,889
h) Other Expenses (Refer note 5)	50,025	49,890	47,957	143,437	143,552	191,320
Total expenses	195,600	227,299	193,880	633,984	637,710	855,921
3 Profit from operations before other income and finance costs	15,487	23,528	26,326	74,234	119,617	141,891
4 Other income :						
a) Interest income	5,131	4,054	5,526	14,468	17,368	23,121
b) Others (Refer Note 2 (a))	2,279	6,515	3,325	13,021	18,293	19,777
Total other income	7,410	10,569	8,851	27,489	35,661	42,898
5 Profit before finance costs	22,897	34,097	35,177	101,723	155,278	184,789
6 Finance costs	2,074	3,156	1,786	7,366	5,421	6,448
7 Profit before tax	20,823	30,941	33,391	94,357	149,857	178,341
8 Tax expense (Refer Note 2 (b))	5,466	8,306	9,485	24,596	33,080	28,705
9 Net profit for the period	15,357	22,635	23,906	69,761	116,777	149,636
10 Paid-up equity share capital (Face value ₹ 2 each)	31,038	31,038	30,971	31,038	30,971	30,995
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	0.99	1.46	1.54	4.50	7.55	9.67
b) Diluted	0.99	1.46	1.54	4.50	7.54	9.66

See accompanying notes to the financial results

PART II

Select Information for the Quarter Ended 30/09/2015

Particulars	3 months ended (30/09/2015)	Preceding 3 months ended (30/06/2015)	Corresponding 3 months ended (30/09/2014) in the previous year	Year to date figures for current period ended (30/09/2015)	Year to date figures for previous period ended (30/09/2014)	Previous year ended (31/12/2014)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding :						
- Number of shares	740,358,897	739,877,755	737,787,812	740,358,897	737,787,812	738,350,278
- Percentage of shareholding	47.71%	47.68%	47.64%	47.71%	47.64%	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%	50.28%	50.39%	50.28%	50.39%	50.35%

Particulars	3 months ended (30/09/2015)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	6
Disposed off during the quarter	6
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 28th October, 2015.
- a) Other income includes ₹ Nil for the nine months ended 30th September, 2015, ₹ 2,697 lakhs for the nine months ended 30th September, 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 nine months ended 30th September, 2015, ₹ 9,475 lakhs for the nine months ended 30th September, 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 September, 2015, quarter ended 30th June, 2015 and nine months ended 30th September, 2015 is higher by ₹ 2,758 lakhs, ₹ 2,237 lakhs and ₹ 8,959 lakhs respectively.
- During the quarter, the Company has commissioned Waste Heat Recovery System of 6.5 MW at its Rabriyawas unit situated in the State of Rajasthan.
- Pursuant to introduction of The Mines and Mineral (Development and Regulation) Amendment Act, 2015, effective from January 12, 2015 and subsequent notification dated 12th September, 2015, the Company has made provision towards contribution to District Mineral Foundation and National Mineral Exploration Trust amounting to ₹ 4,011 lakhs (including ₹ 2,681 lakhs for the period upto 30th June 2015) in the current quarter under the head 'Other expenses'.
- 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 Company has only one business segment "Cementitious Materials".
- 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 September, 2015 has been carried out by the statutory auditors.

By Order of the Board

Ajay Kapur
Managing Director & CEO
DIN: 03096416

Mumbai
28th October, 2015