

AMBUJA CEMENTS LIMITED

CIN: L26942GJ1981PLC004717

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

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Audited Financial Results

Particulars	Consolidated Financial Results			Standalone Financial Results			
	Year ended (31/12/2015)	Previous year ended (31/12/2014)	3 months ended (31/12/2015) (Refer note 10)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended (31/12/2014) in the previous year (Refer note 10)	Year ended (31/12/2015)	Previous year ended (31/12/2014)
	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
₹ in Crores							
1. Income from operations							
a) Net sales / income from operations (Net of excise duty)	9,388.00	9,930.54	2,355.81	2,095.16	2,378.97	9,368.30	9,910.70
b) Other operating income	93.34	69.13	23.41	15.71	25.88	93.10	67.42
Total income from operations (net)	9,481.34	9,999.67	2,379.22	2,110.87	2,404.85	9,461.40	9,978.12
2. Expenses							
a) Cost of materials consumed	801.44	799.90	192.84	179.90	188.86	797.11	794.29
b) Purchases of stock-in-trade	4.20	40.59	-	-	14.81	4.20	40.59
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	25.40	16.22	134.29	(70.91)	61.55	25.39	15.91
d) Employee benefits expense	594.05	586.33	139.86	151.49	169.40	589.52	581.58
e) Depreciation and amortisation expense (Refer note 3)	629.76	513.03	164.13	155.26	135.49	625.66	509.53
f) Power and fuel	2,057.51	2,268.64	447.88	486.16	552.93	2,052.94	2,265.22
g) Freight and forwarding : - On finished products - On internal material transfer	1,877.30 634.48	1,863.55 579.95	472.55 147.47	403.79 150.06	432.99 128.24	1,875.20 634.48	1,858.94 579.95
	2,511.78	2,443.50	620.02	553.85	561.23	2,509.68	2,438.89
h) Other Expenses (Refer note 5)	1,944.70	1,916.22	516.72	500.25	497.84	1,951.09	1,913.20
Total expenses	8,568.84	8,584.43	2,215.74	1,956.00	2,182.11	8,555.59	8,559.21
3. Profit from operations before other income and finance costs	912.50	1,415.24	163.48	154.87	222.74	905.81	1,418.91
4. Other income :							
a) Interest income	193.98	226.56	54.27	51.31	54.94	198.95	231.21
b) Others (Refer note 2 (a))	159.24	197.77	29.03	22.79	17.43	159.24	197.77
Total other income	353.22	424.33	83.30	74.10	72.37	358.19	428.98
5. Profit before finance costs	1,265.72	1,839.57	246.78	228.97	295.11	1,264.00	1,847.89
6. Finance costs	92.47	65.55	18.13	20.74	10.27	91.79	64.48
7. Profit before tax	1,173.25	1,774.02	228.65	208.23	284.84	1,172.21	1,783.41
8. Tax expense (Refer note 2 (b))	365.37	287.51	118.69	54.66	(43.75)	364.65	287.05
9. Net Profit for the period	807.88	1,486.51	109.96	153.57	328.59	807.56	1,496.36
10. Minority Interest	-	(0.01)	-	-	-	-	-
11. Net profit after taxes and minority interest	807.88	1,486.50	109.96	153.57	328.59	807.56	1,496.36

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BY**

Rk.

**S R B C & CO LLP
MUMBAI**



Particulars	Consolidated Financial Results		Standalone Financial Results				
	Year ended (31/12/2015)	Previous year ended (31/12/2014)	3 months ended (31/12/2015) (Refer note 10)	Preceding 3 months ended (30/09/2015)	Corresponding 3 months ended (31/12/2014) in the previous year (Refer note 10)	Year ended (31/12/2015)	Previous year ended (31/12/2014)
	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
							₹ in Crores
12 Paid-up equity share capital (Face value ₹ 2 each)	310.38	309.95	310.38	310.38	309.95	310.38	309.95
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	9,961.02	9,760.02				9,996.49	9,793.38
14 Earnings per share (in ₹) : (of ₹ 2 each) (not annualised) :							
a) Basic	5.21	9.61	0.71	0.99	2.12	5.21	9.67
b) Diluted	5.21	9.60	0.71	0.99	2.12	5.21	9.66

See accompanying notes to the financial results

Notes :

- The above results have been approved and taken on record by the Board of Directors at its meeting held on 10th February, 2016.
- a) Other income includes ₹ 35.79 crores for the previous year ended 31st December, 2014 and ₹ 8.82 crores for the quarter ended 31st December, 2014, written back towards interest on income tax relating to earlier year.
b) Tax expense is net of debit relating to earlier years ₹ 55.69 crores for the quarter & year ended 31st December 2015 and credit of ₹ 80.93 crores & ₹ 175.68 crores for the previous quarter & year ended 31st December, 2014 respectively.
- 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 transitional provisions of the Act, the Company has adjusted ₹ 106.63 crores (net of tax of ₹ 54.90 crores) in the 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 31st December, 2015, quarter ended 30th September, 2015 and year ended 31st December, 2015 is higher by ₹ 18.19 crores, ₹ 27.58 crores and ₹ 107.79 crores respectively.
- The Competition Commission of India (CCI), in 2012 had imposed a penalty of ₹ 1,163.91 crores for alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, Competition Appellate Tribunal (COMPAT), vide an interim order, had stayed the penalty with a condition to deposit 10% of the penalty amount. The Company had deposited the said amount in compliance of the condition of the order. The COMPAT, vide its final order dated 11th December, 2015, while disposing off the said appeal, set aside the order of the CCI and remanded the matter to CCI for fresh adjudication and for passing a fresh order. Further, in terms of order, the Company has received the refund of deposit, along with accumulated interest.
- 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 ₹ 11.97 crores for the quarter ended 31st December, 2015 and ₹ 40.11 crores for the quarter ended 30th September, 2015 (including ₹ 26.81 crores for the period upto 30th June 2015) and ₹ 52.08 crores for the year ended 31st December, 2015 under the head 'Other Expenses'.
- The Company has only one business segment "Cementitious Materials".
- During the quarter, the Company has installed roller press of 0.9 million ton at its Sankrail grinding unit in West Bengal.
- The Board of Directors has recommended the final dividend on equity shares of ₹ 1.20 per equity share. The Company has paid interim dividend of ₹ 1.60 per equity share. The dividend paid in the previous year was ₹ 5.00 per equity share.
- Register of members and share transfer books of the Company will remain closed from 24th February, 2016 to 29th February, 2016 (both days inclusive) for the purpose of payment of final dividend.
- The figures for the quarter ended 31st December, 2015 and 31st December, 2014 are the balancing figures between audited figures of the financial year ended 31st December, 2015 & 31st December, 2014 and the unaudited published year to date figures upto third quarter of the respective financial year.
- The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.
- The consolidated financial results as stated above have been drawn in accordance with applicable Accounting Standards.

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13 Statement of Assets and Liabilities (₹ in crores) :

Particulars	Consolidated		Standalone	
	As at (31/12/2015)	As at (31/12/2014)	As at (31/12/2015)	As at (31/12/2014)
	(Audited)	(Audited)	(Audited)	(Audited)
A EQUITY AND LIABILITIES				
1 Shareholders' fund				
a) Share Capital	310.38	309.95	310.38	309.95
b) Reserves and surplus	9,961.02	9,760.02	9,996.49	9,793.38
Sub total - Shareholders' fund	10,271.40	10,069.97	10,306.87	10,103.33
2 Minority Interest	0.72	0.72	-	-
3 Non-current liabilities				
a) Long-term borrowings	23.55	31.61	22.68	29.15
b) Deferred tax liabilities (net)	565.60	589.04	564.90	589.04
c) Other long-term liabilities	5.99	9.22	5.99	9.22
d) Long-term provisions	36.17	33.31	35.40	32.57
Sub total - Non-current liabilities	631.31	663.18	628.97	659.98
4 Current liabilities				
a) Short-term borrowings	0.30	0.15	-	-
b) Trade payables	679.84	622.26	679.82	618.49
c) Other current liabilities	1,464.88	1,345.93	1,461.93	1,342.83
d) Short-term provisions	1,084.51	1,176.28	1,084.34	1,176.22
Sub total - Current liabilities	3,229.53	3,144.62	3,226.09	3,137.54
TOTAL - EQUITY AND LIABILITIES	14,132.96	13,878.49	14,161.93	13,900.85
B ASSETS				
1 Non-current assets				
a) Fixed assets	6,539.22	6,954.40	6,506.15	6,917.28
b) Goodwill on Consolidation	47.37	47.37	-	-
c) Non-current investments	29.60	29.60	106.90	105.73
d) Deferred tax assets (net)	-	0.02	-	-
e) Long-term loans and advances	713.30	552.27	720.71	593.32
f) Other non-current assets	282.48	292.12	279.57	289.31
Sub total - Non-current assets	7,611.97	7,875.78	7,613.33	7,905.64
2 Current assets				
a) Current investments	2,119.23	2,067.00	2,119.23	2,067.00
b) Inventories	897.76	889.97	895.45	888.39
c) Trade receivables	290.46	231.65	286.36	227.98
d) Cash and cash equivalents	2,853.32	2,462.28	2,848.39	2,458.12
e) Short-term loans and advances	305.72	310.23	336.26	308.32
f) Other current assets	54.50	41.58	62.91	45.40
Sub total - Current assets	6,520.99	6,002.71	6,548.60	5,995.21
TOTAL - ASSETS	14,132.96	13,878.49	14,161.93	13,900.85

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S R B C & CO LLP
MUMBAI

Mumbai
10th February, 2016



By Order of the Board

(Signature)

Ajay Kapur

Managing Director & CEO

DIN: 03096416