

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 and six months ended 30/06/2016

Particulars	3 months ended (30/06/2016)	Preceding 3 months ended (31/03/2016)	Corresponding 3 months ended (30/06/2015) in the previous year	Year to date figures for the current period ended (30/06/2016)	Year to date figures for the previous period ended (30/06/2015)	Previous Year ended (31/12/2015)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ in Crores						
1 Income from operations						
a) Net sales / income from operations (Net of excise duty)	2,541.16	2,418.30	2,492.76	4,959.46	4,917.33	9,368.30
b) Other operating income	19.56	26.33	15.51	45.89	53.99	93.10
Total income from operations (net)	2,560.72	2,444.63	2,508.27	5,005.35	4,971.32	9,461.40
2 Expenses						
a) Cost of materials consumed	206.84	220.69	217.21	427.53	424.37	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	(3.38)	(66.75)	(38.97)	(70.13)	(37.99)	25.39
d) Employee benefits expense	153.45	149.66	150.14	303.11	298.17	589.52
e) Depreciation and amortisation expense	151.06	147.69	148.51	298.75	306.27	625.66
f) Power and fuel	467.50	511.80	582.12	979.30	1,118.91	2,052.94
g) Freight and forwarding : - On finished products - On internal material transfer	510.56 149.93	515.78 180.95	525.57 189.51	1,026.34 330.88	998.86 336.95	1,875.20 634.48
Total expenses	660.49	696.73	715.08	1,357.22	1,335.81	2,509.68
h) Other Expenses	474.94	482.68	498.90	957.62	934.12	1,951.09
Total expenses	2,110.90	2,142.50	2,272.99	4,253.40	4,383.85	8,555.59
3 Profit from operations before other income and finance costs	449.82	302.13	235.28	751.95	587.47	905.81
4 Other income :						
a) Interest income	56.24	58.71	40.54	114.95	93.37	198.95
b) Others (Refer Note 3(a))	60.97	77.51	65.15	138.48	107.42	159.24
Total other income	117.21	136.22	105.69	253.43	200.79	358.19
5 Profit before finance costs	567.03	438.35	340.97	1,005.38	788.26	1,264.00
6 Finance costs	20.54	18.16	31.56	38.70	52.92	91.79
7 Profit before tax	546.49	420.19	309.41	966.68	735.34	1,172.21
8 Tax expense (Refer Note 3(b))	146.98	116.43	83.06	263.41	191.30	364.65
9 Net Profit for the period	399.51	303.76	226.35	703.27	544.04	807.56

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Statement of Standalone Unaudited Financial Results for the quarter and six months ended 30/06/2016						
Particulars	3 months ended (30/06/2016)	Preceding 3 months ended (31/03/2016)	Corresponding 3 months ended (30/06/2015) in the previous year	Year to date figures for the current period ended (30/06/2016)	Year to date figures for the previous period ended (30/06/2015)	Previous Year ended (31/12/2015)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ in Crores						
10 Paid-up equity share capital (Face value ₹ 2 each)	310.38	310.38	310.38	310.38	310.38	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	2.57	1.96	1.46	4.53	3.51	5.21
b) Diluted	2.57	1.96	1.46	4.53	3.51	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 26th July 2016.
- 2 The Companies (Indian Accounting Standards) Rules, 2015 (Ind-AS) would be applicable to the Company from financial year commencing on 1st January, 2017. Accordingly, the above financial results have been prepared in compliance with Companies (Accounting Standards) Rules, 2006.
- 3 a) Other income includes ₹ 21.04 crores for the quarter ended 31st March 2016 and half year ended 30th June 2016, towards write back of provision for interest on income tax relating to earlier years.
b) Tax expense for the year ended 31st December 2015 includes ₹ 55.69 crores, relating to earlier years.
- 4 The Scheme of amalgamation of Holcim India Private Limited (HIPL) with the Company was approved by the shareholders and Hon'ble High Courts of Gujarat & Delhi, in earlier years, whereby the Company will acquire 24% equity shares of HIPL from Holderind Investment Limited, Mauritius for a cash consideration of ₹ 3,500 crores, followed by merger of HIPL with the Company. On 20th May 2016, the Foreign Investment Promotion Board (FIPB) has recommended the transaction for approval of Cabinet Committee of Economic Affairs (CCEA). The Company has learnt from the Press Information Bureau release that, CCEA at its meeting held on 20th July, 2016 has approved the acquisition of 24% shares of HIPL by the Company for a cash consideration of ₹ 3,500 crores and subsequent reverse merger of HIPL through a share swap.
Since formal communication is awaited from FIPB, no effect of the amalgamation has been given in the results.
- 5 The Company has only one business segment "Cementitious Materials".
- 6 The Board of Directors has declared interim dividend @ ₹ 1.60 per Equity Share.
- 7 For the purpose of payment of interim dividend, the Company has fixed 3rd August 2016 as the record date.
- 8 The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.
- 9 Limited review of the financial results for the quarter ended 30th June 2016 has been carried out by the statutory auditors.

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

Particulars	Standalone	
	As at (30/06/2016)	As at (31/12/2015)
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
a) Share Capital	310.38	310.38
b) Reserves and surplus	10,400.91	9,996.49
Sub total - Shareholders' fund	10,711.29	10,306.87
2 Non-current liabilities		
a) Long-term borrowings	9.45	22.68
b) Deferred tax liabilities (net)	555.30	564.90
c) Other long-term liabilities	6.71	5.99
d) Long-term provisions	41.15	35.40
Sub total - Non-current liabilities	612.61	628.97
3 Current liabilities		
a) Trade payables	775.64	679.82
b) Other current liabilities	1,455.78	1,461.93
c) Short-term provisions	1,227.01	1,084.34
Sub total - Current liabilities	3,458.43	3,226.09
TOTAL - EQUITY AND LIABILITIES	14,782.33	14,161.93
B ASSETS		
1 Non-current assets		
a) Fixed assets	6,419.70	6,506.15
b) Non-current investments	106.90	106.90
c) Long-term loans and advances	572.93	720.71
d) Other non-current assets	273.77	279.57
Sub total - Non-current assets	7,373.30	7,613.33
2 Current assets		
a) Current investments	2,597.65	2,119.23
b) Inventories	991.60	895.45
c) Trade receivables	288.94	286.36
d) Cash and cash equivalents	3,117.32	2,848.39
e) Short-term loans and advances	347.48	336.26
f) Other current assets	66.04	62.91
Sub total - Current assets	7,409.03	6,548.60
TOTAL - ASSETS	14,782.33	14,161.93

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Mumbai
26th July, 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 standalone unaudited financial results of Ambuja Cements Limited ('the Company') for the quarter and six months ended June 30, 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 S R B C & CO LLP
ICAI Firm registration number: 324982E/E300003
Chartered Accountants



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: 26 July 2016