

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 <a href="mailto:Ctas Documents &lt;ctas.documents@db.com">Ctas Documents &lt;ctas.documents@db.com</a>	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 " <a href="mailto:&lt;ost@bourse.lu">ost@bourse.lu</a>

Dear Sirs,

**Sub: Intimation under the Listing Agreement**

This is to inform you that the Board of Directors at its meeting held today, i.e. on 28<sup>th</sup> October, 2015 have approved the following:-

1. Financial Results:

The Board approved the unaudited financial results for the quarter ended 30<sup>th</sup> September, 2015. The financial results in the prescribed format together with a copy of the Press Release and the Limited Review carried out by the Auditors of the Company of the said financial results as required under Clause 41 of the Listing Agreement are enclosed.

2. Resignation of Chief Financial Officer (CFO)

Mr. Sanjeev Churiwala, the Chief Financial Officer of the Company has resigned and the Board has accepted his resignation with effect from 16<sup>th</sup> November, 2015.

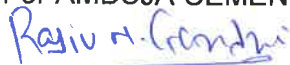
The Board placed on record the invaluable services rendered by Mr.Churiwala during his tenure as CFO.

The Board is looking for a suitable successor in his place and the same shall be intimated to the exchange when appointed. In the meantime, Mr. Sanjay Khajanchi, currently Joint President, Corporate Controlling will serve as the Interim CFO, till such time a new CFO is appointed.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,  
For AMBUJA CEMENTS LTD



**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 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



**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)	Year to date figures for the current period ended (30/09/2015)	Year to date figures for the 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
	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 - On internal material transfer	40,379	52,557	39,539	140,265	141,799	185,894
	15,006	18,951	13,275	48,701	43,951	57,995
h) Other Expenses (Refer note 5)	55,385	71,508	52,814	188,966	185,750	243,889
	50,025	49,890	47,957	143,437	143,552	191,320
	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
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
	7,410	10,569	8,851	27,489	35,661	42,898
Profit before finance costs	22,897	34,097	35,177	101,723	155,278	184,789
Finance costs	2,074	3,156	1,786	7,366	5,421	6,448
Profit before tax	20,823	30,941	33,391	94,357	149,857	178,341
Tax expense (Refer Note 2 (b))	5,466	8,306	9,485	24,596	33,080	28,705
Net profit for the period	15,357	22,635	23,906	69,761	116,777	149,636

**SIGNED FOR IDENTIFICATION**

BY

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



**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 the current period ended (30/09/2015)	Year to date figures for the previous period ended (30/09/2014)	Previous Year ended (31/12/2014)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
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 the current period ended (30/09/2015)	Year to date figures for the previous period ended (30/09/2014)	Previous Year ended (31/12/2014)
	<b>A PARTICULARS OF SHAREHOLDING</b>					
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)						
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%

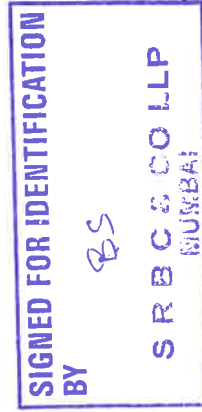
**SIGNED FOR IDENTIFICATION BY**  
  
**S R B C O C L L**  
**MUMBAI**


Particulars	3 months ended (30/09/2015)
<b>B INVESTOR COMPLAINTS</b>	
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




**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 ended September 30, 2015 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. 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 recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We draw attention to Note 6 of the financial results, relating to the order of the Competition Commission of India (CCI), concerning alleged contravention of the provisions of the Competition Act, 2002 and imposing a penalty of Rs. 116,391 lacs on the Company. Based on the advice of external legal counsel, no provision has been considered necessary by the Company in this regard. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E

  
per Ravi Bansal  
Partner  
Membership No.: 49365



Place: Mumbai  
Date: 28 October 2015

