

AMBUJA CEMENTS LIMITED
CIN: L26942GJ1981PLC004717

Registered office : Ambujanagar P.O., Taluka - Kodinar, District - Gir Sornnath, 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) 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)
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
4 Profit before finance costs	22,897	34,097	35,177	101,723	155,278	184,789
5 Finance costs	2,074	3,156	1,786	7,366	5,421	6,448
6 Profit before tax	20,823	30,941	33,391	94,357	149,857	178,341
7 Tax expense (Refer Note 2 (b))	5,466	8,306	9,485	24,596	33,080	28,705
8 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)
	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)	-	-	-	-	-	-
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%

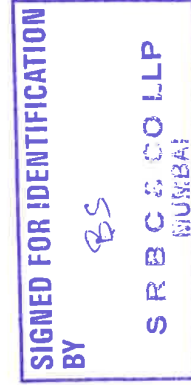
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S R B O S CO LLP
 MUMBAI



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.
- 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.
- 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.



Mumbai
28th October, 2015

By Order of the Board


Ajay Kapur

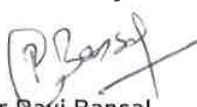
Managing Director & CEO
DIN: 03096416



Limited Review Report**Review Report to
The Board of Directors
Ambuja Cements Limited**

1. We have reviewed the accompanying statement of 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

MB
28/10/15

**Ambuja
Cement**

Media Release

1. Standalone financial results for the quarter ended 30th September, 2015

Ambuja Cements Limited today announced its unaudited financial results for the quarter ended 30th September, 2015

		July – September 2015	July - September 2014	Growth (%)
Sales volume–cement	Million tonnes	4.82	4.67	3.2%
Net sales	Rs. in crores	2,095	2,188	-4.3%
Operating EBITDA	Rs. in crores	310	393	-21.1%
Net profit before tax	Rs. in crores	208	334	-37.7%
Net profit after tax	Rs. in crores	154	239	-35.6%

The cement market was subdued during the quarter. Although sales volume increased by 3.2%, lower realisation by 6.9% led to overall net sales being less by 4.3%. Lower operating costs with improved operational efficiencies have partly mitigated the impact of reduced sales realisation. A provision of Rs. 40 crores has been recognised towards contribution to District Mineral Foundation and National Mineral Exploration Trust as per The Mines and Mineral (Development and Regulation) Amendment Act, 2015. This includes Rs. 27 crores up to previous quarters. This has impacted the EBITDA margin for the quarter by 130 basis points.

Net profit after tax is down by 35.6% at Rs. 154 crores during the quarter versus Rs. 239 crores in the corresponding quarter of previous year, on account of lower operating EBITDA and due to additional depreciation charge of Rs. 28 crores on implementation of Schedule II of the Companies Act, 2013.

2. Projects

During the quarter, the Company has commissioned a Waste Heat Recovery System of 6.5 MW at its Rabriyawas unit in Rajasthan.



3. Acquisition update

The Scheme of Amalgamation of Holcim India Private Limited with the Company, by which Ambuja Cements Limited will acquire 50.01% shareholding in ACC Limited, was approved by the Hon'ble High Courts of New Delhi and Gujarat. This transaction was recommended by the Foreign Investment Promotion Board (FIPB) and is awaiting approval of the Cabinet Committee of Economic Affairs (CCEA).

4. Outlook

Post monsoon construction activities are likely to pick up. The long term outlook for cement demand remains positive considering Government's focus on housing, concrete roads, smart cities and infrastructure development. Ambuja Cement would continue to focus on improving operational efficiencies.



Ajay Kapur

Managing Director & CEO

Mumbai, 28th October, 2015