


AMBUJA CEMENTS LIMITED

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

PART I

Statement of Standalone Unaudited Results for the Quarter ended 30/06/2014

Particulars	3 months ended (30/06/2014)	Preceding 3 months ended (31/03/2014)	Corresponding 3 months ended (30/06/2013) in the previous year	Year to date figures for the current period ended (30/06/2014)	Year to date figures for the previous period ended (30/06/2013)	Previous year ended (31/12/2013)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Rs. in Lakhs						
1 Income from operations						
a) Net sales / income from operations (Net of excise duty)	270,635	263,783	234,377	534,418	488,660	907,874
b) Other operating income	1,371	1,336	3,294	2,707	5,556	9,552
Total income from operations (net)	272,006	265,119	237,671	537,125	494,216	917,426
2 Expenses						
a) Cost of materials consumed :	22,043	20,829	17,590	42,872	36,334	68,937
b) Purchases of stock-in-trade	588	77	-	665	-	71
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(5,201)	5,347	(6,247)	146	544	11,833
d) Employee benefits expense	14,072	12,905	13,194	26,977	25,263	50,217
e) Depreciation and amortisation expense	12,415	11,974	12,233	24,389	24,273	49,007
f) Power and fuel	62,418	57,832	55,597	120,250	110,542	206,292
g) Freight and forwarding :						
- On finished products	51,641	51,415	44,826	103,056	94,247	176,251
- On internal material transfer	17,378	14,518	15,730	31,896	29,960	56,423
h) Other Expenses	50,289	43,294	44,684	93,583	88,860	180,708
Total expenses	225,643	218,191	197,607	443,834	410,023	799,739
3 Profit from operations before other income, finance costs and exceptional item	46,363	46,928	40,064	93,291	84,193	117,687
4 Other income :						
a) Interest income	5,877	6,224	5,804	12,101	11,841	23,129
b) Others (Refer Note 2 (a))	7,931	6,778	1,616	14,709	9,677	14,622
Total other income	13,808	13,002	7,420	26,810	21,518	37,751
5 Profit before finance costs and exceptional item	60,171	59,930	47,484	120,101	105,711	155,438
6 Finance costs	2,025	1,610	1,708	3,635	3,032	6,508
7 Profit after finance costs but before exceptional item	58,146	58,320	45,776	116,466	102,679	148,930
8 Exceptional Item	-	-	-	-	-	2,482
9 Profit before tax	58,146	58,320	45,776	116,466	102,679	151,412
10 Tax expense (Refer Note 2 (b))	17,276	6,319	13,356	23,595	21,469	21,955
11 Net profit for the period	40,870	52,001	32,420	92,871	81,210	129,457

SIGNED FOR IDENTIFICATION BY

SRBC & COLL P
MUMBAI



Statement of Standalone Unaudited Results for the Quarter ended 30/06/2014						
Particulars	3 months ended (30/06/2014)	Preceding 3 months ended (31/03/2014)	Corresponding 3 months ended (30/06/2013) in the previous year	Year to date figures for the current period ended (30/06/2014)	Year to date figures for the previous period ended (30/06/2013)	Previous year ended (31/12/2013)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Rs. in Lakhs						
12 Paid-up equity share capital (Face value Rs. 2 each)	30,945	30,925	30,875	30,945	30,875	30,917
13 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						917,637
14 Earnings per share (in Rs.) (Refer Note 4) : (of Rs. 2 each) (not annualised) :						
a) Basic	2.64	3.36	2.08	6.01	5.26	8.39
b) Diluted	2.64	3.36	2.07	6.00	5.25	8.37

See accompanying notes to the financial results

PART II

Select Information for the Quarter ended 30/06/2014						
Particulars	3 months ended (30/06/2014)	Preceding 3 months ended (31/03/2014)	Corresponding 3 months ended (30/06/2013) in the previous year	Year to date figures for the current period ended (30/06/2014)	Year to date figures for the previous period ended (30/06/2013)	Previous year ended (31/12/2013)
	A PARTICULARS OF SHAREHOLDING					
1 Public shareholding :						
- Number of shares	739,785,708	741,659,795	728,627,252	739,785,708	728,627,252	740,867,906
- Percentage of shareholding	47.82%	47.97%	47.19%	47.82%	47.19%	47.92%
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%	100%	100%	100%	100%	100%
- Percentage of shares (as a % of the total share capital of the Company)	50.43%	50.46%	50.55%	50.43%	50.55%	50.48%



Handwritten signature or mark.

SIGNED FOR IDENTIFICATION BY

SRBC & CO LLP
MUMBAI

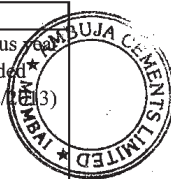
Particulars	3 months ended (30/06/2014)
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	10
Disposed off during the quarter	10
Remaining unresolved at the end of the quarter	-

Notes :

- The above results have been approved and taken on record by the Board of Directors at its meeting held on 24th July, 2014.
- a) Other income includes Rs. 2697 lakhs for the quarter ended 31st March, 2014 & for the half year ended 30th June, 2014, Rs. 2784 lakhs for the half year ended 30th June, 2013 and Rs. 3219 lakhs for the year ended 31st December, 2013 written back towards interest on income tax relating to earlier years.
b) Tax expense is net of credit relating to earlier years, Rs. 9475 lakhs for the quarter ended 31st March 2014 & half year ended 30th June, 2014, Rs. 11717 lakhs for the half year ended 30th June 2013 and Rs. 24075 lakhs for the year ended 31st December, 2013.
- The Competition Commission of India in June 2012 had imposed a penalty of Rs. 116391 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.
- Earnings per share on profit before exceptional items (net of taxes) are as under :

Statement of Standalone Unaudited Results for the Quarter ended 30/06/2014

Particulars	3 months ended (30/06/2014)	Preceding 3 months ended (31/03/2014)	Corresponding 3 months ended (30/06/2013) in the previous year	Year to date figures for the current period ended (30/06/2014)	Year to date figures for the previous period ended (30/06/2013)	Previous year ended (31/12/2013)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Earnings per share (in Rs.) (of Rs. 2 each) (not annualised) :						
a) Basic	2.64	3.36	2.08	6.01	5.26	8.28
b) Diluted	2.64	3.36	2.07	6.00	5.25	8.26



SIGNED FOR IDENTIFICATION BY SRBC & CO LLP MUMBAI

△

5 Statement of Assets and Liabilities (Rs. in Lakhs) :

Particulars	As at	As at
	(30/06/2014)	(31/12/2013)
	(Unaudited)	(Audited)
A EQUITY AND LIABILITIES		
1 Shareholders' fund		
a) Share Capital	30,945	30,917
b) Reserves and surplus	979,304	917,637
Sub total - Shareholders' fund	1,010,249	948,554
2 Share application money, pending allotment	894	-
3 Non-current liabilities		
a) Long-term borrowings	1,909	2,915
b) Deferred tax liabilities (net)	57,494	56,432
c) Other long-term liabilities	785	1,758
d) Long-term provisions	2,342	2,480
Sub total - Non-current liabilities	62,530	63,585
4 Current liabilities		
a) Trade payables	61,756	55,728
b) Other current liabilities	115,905	120,996
c) Short-term provisions	115,576	107,596
Sub total - Current liabilities	293,237	284,320
TOTAL - EQUITY AND LIABILITIES	1,366,910	1,296,459
B ASSETS		
1 Non-current assets		
a) Fixed assets	681,723	675,741
b) Non-current investments	10,451	10,451
c) Long-term loans and advances	52,814	32,055
d) Other non-current assets	23,948	24,508
Sub total - Non-current assets	768,936	742,755
2 Current assets		
a) Current investments	194,212	168,394
b) Inventories	96,805	93,394
c) Trade receivables	24,539	23,151
d) Cash and cash equivalents	240,741	234,109
e) Short-term loans and advances	36,217	28,941
f) Other current assets	5,460	5,715
Sub total - Current assets	597,974	553,704
TOTAL - ASSETS	1,366,910	1,296,459

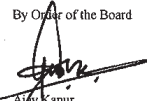
- 6 The Company has only one business segment "Cementitious Materials".
7 The Board has declared interim dividend @ Rs. 1.80 per Equity Share.
8 For the purpose of payment of interim dividend, the Company has fixed 31st July, 2014 as the record date.
9 The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.
10 Limited review of the financial results for the quarter ended 30th June, 2014 has been carried out by the statutory auditors.

Mumbai
24th July, 2014

SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI

By Order of the Board


Ajay Kapur
Managing Director & CEO



Ambuja Cement

Media Release

1. Standalone financial results for the quarter ended 30th June, 2014

Ambuja Cements Limited (ACL) today announced its unaudited standalone financial results for the quarter ended 30th June, 2014

	Quarter April - June 2014	Quarter April - June 2013	Growth (%)
Sales volume – cement	5.79	5.38	7.8%
Net sales	Rs. in crores 2,706	2,344	15.4%
Operating EBITDA	Rs. in crores 588	523	12.4%
Net profit after tax	Rs. in crores 409	324	26.2%


- Cement sales, by volume, increased by 7.8% to 5.79 million tonnes.
- Net sales increased by 15.4% to Rs. 2,706 crores.
- Operating EBITDA increased by 12.4% Rs. 588 crores.
- Net profit after tax increased by 26.2 % to Rs. 409 crores.

2. Dividend

The Board of Directors has recommended an interim dividend of Rs. 1.80 per share (90%).

3. Outlook

Although macro-economic condition remains challenging, construction activity is expected to pick up pace considering favourable announcement in the Union Budget for infrastructure & housing. The Company continues to work on improving efficiencies and focus on customer and commercial excellence. The Company believes that these initiatives will help to preserve and also improve performance.

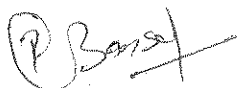

Atax Kapur
Managing Director & CEO

Mumbai, 24th July, 2014

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

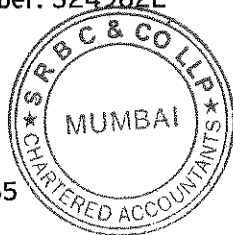
1. We have reviewed the accompanying statement of unaudited financial results of Ambuja Cements Limited ('the Company') for the quarter ended 30 June 2014 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced 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", notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs 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 3 of the Statement, 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 number: 49365



Place: Mumbai
Date: 24 July 2014