

# Ambuja Cement

## AMBUJA CEMENTS LIMITED

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

<b>PART I</b>						
<b>Statement of Standalone - Unaudited Results for the Quarter Ended 30/09/2013</b>						
Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended (30/09/2012) in the previous year	Year to date figures for current period ended (30/09/2013)	Year to date figures for previous period ended (30/09/2012)	Previous year ended (31/12/2012)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ in Lakhs						
1) Income from operations						
a) Net sales/income from operations (Net of excise duty)	200,494	234,573	216,450	689,550	736,162	967,494
b) Other operating income	1,251	3,077	448	5,547	3,349	5,536
Total income from operations (Net)	201,745	237,650	216,898	695,097	739,511	973,030
2) Expenses						
a) Cost of materials consumed (Refer Note 2)	14,342	16,554	14,893	48,523	50,923	67,176
b) Change in inventories of finished goods, work-in-progress and stock-in-trade	5,959	(6,247)	(10,273)	6,503	(18,156)	(20,083)
c) Employee benefits expense	13,003	13,197	11,512	38,276	34,186	47,851
d) Depreciation and amortisation expense (Refer Note 3)	12,456	12,233	13,730	36,729	37,969	56,522
e) Power and fuel (Refer Note 2)	45,682	55,597	55,999	156,224	178,179	232,907
f) Freight and forwarding :						
- On finished products	40,078	45,258	36,120	135,163	125,743	169,150
- On internal material transfer	12,388	16,160	14,228	43,207	43,686	58,435
	52,466	61,418	50,348	178,370	169,429	227,585
g) Other Expenses (Refer Note 2)	43,507	44,851	42,231	132,820	122,661	170,297
Total expenses	187,415	197,603	178,440	597,445	575,191	782,255
3) Profit from operations before other income, finance costs and exceptional items	14,330	40,047	38,458	97,652	164,320	190,775
4) Other income :						
a) Interest income	5,579	5,804	6,419	17,420	18,733	24,992
b) Others (Refer Note 4 (a))	2,570	1,633	2,525	13,118	7,342	9,895
Total other income	8,149	7,437	8,944	30,538	26,075	34,887
5) Profit before finance costs and exceptional items	22,479	47,484	47,402	128,190	190,395	225,662
6) Finance costs	1,783	1,708	1,655	4,815	5,139	7,566
7) Profit after finance costs but before exceptional items	20,696	45,776	45,747	123,375	185,256	218,096
8) Exceptional Items (Refer note 5)	2,482	-	-	2,482	(27,913)	(27,913)
9) Profit before tax	23,178	45,776	45,747	125,857	157,343	190,183
10) Tax expense (Refer Note 4 (b))	6,581	13,356	15,350	28,050	48,834	60,477
11) Net profit for the period	16,597	32,420	30,397	97,807	108,509	129,706
12) Paid-up equity share capital (Face value ₹ 2/- each)	30,898	30,875	30,799	30,898	30,799	30,844
13) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						849,662
14) Earnings per share (in ₹) (Refer Note 7) : (of ₹ 2/- each) (not annualised) :						
a) Basic	1.07	2.08	1.97	6.34	7.06	8.43
b) Diluted	1.07	2.07	1.97	6.32	7.04	8.41

See accompanying note to the financial results

<b>PART II</b>						
<b>Select Information for the Quarter Ended 30/09/2013</b>						
Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended (30/09/2012) in the previous year	Year to date figures for current period ended (30/09/2013)	Year to date figures for previous period ended (30/09/2012)	Previous year ended (31/12/2012)
<b>A PARTICULARS OF SHAREHOLDING</b>						
1) Public shareholding						
- Number of shares	738,877,884	728,627,252	722,214,549	738,877,884	722,214,549	721,758,707
- Percentage of shareholding	47.82%	47.19%	46.90%	47.82%	46.90%	46.80%
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)	50.51%	50.55%	50.67%	50.51%	50.67%	50.60%

Particulars	3 months ended (30/09/2013)
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed off during the quarter	7
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 23rd October, 2013.
- During the nine months ended 30th September 2013, ₹ 2 lakhs has been credited in 'Cost of materials consumed', ₹ 2454 lakhs in 'Power and fuel' and ₹ 456 lakhs in 'Other Expenses', due to change in management estimate in respect of recognition of certain CENVAT credit relating to earlier years.
- Depreciation and amortisation expense for the year ended 31st December, 2012 includes ₹ 2791 lakhs in respect of earlier years.
- a) Other income for the nine months ended 30th September 2013, includes ₹ 2784 lakhs written back towards interest on income tax relating to earlier year.  
b) Tax expense is net of credit relating to earlier years, ₹ 2332 lakhs for the quarter ended 30th September, 2013, ₹ 14049 lakhs for the nine months ended 30th September, 2013 and ₹ 188 lakhs for the year ended 31st December, 2012.
- Exceptional items :  
a) For the quarter and nine months ended 30th September, 2013 represents profit on sale of residential flats.  
b) For the year ended 31st December 2012 represents additional depreciation charge on account of change in method of providing depreciation on fixed assets pertaining to Captive Power Plants from the 'Straight Line' to the 'Written Down Value'.
- The Competition Commission of India issued an Order dated 20th June, 2012, imposing penalty on certain cement manufacturers, including the Company, concerning alleged contravention of the provisions of the Competition Act, 2002, and imposed a penalty of ₹ 116391 lakhs on the Company. The Company had filed an appeal against the said Order with the Competition Appellate Tribunal (COMPAT). Pending final disposal of the appeal, the Hon'ble Tribunal vide order dated 17th May, 2013, stayed the penalty with a condition to deposit 10% of the penalty amount, which has been deposited in the form of bank fixed deposit with lien in favour of COMPAT. 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 :

Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended (30/09/2012) in the previous year	Year to date figures for current period ended (30/09/2013)	Year to date figures for previous period ended (30/09/2012)	Previous year ended (31/12/2012)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Earnings per share (in ₹) (of ₹ 2/- each) (not annualised) :						
a) Basic	0.97	2.08	1.97	6.23	8.29	9.66
b) Diluted	0.97	2.07	1.97	6.22	8.26	9.63

- 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, 2013 has been carried out by the statutory auditors.

By Order of the Board

Mumbai  
23rd October, 2013

Onne van der Weijde  
Managing Director