

# Ambuja Cement

## AMBUJA CEMENTS LIMITED

CIN: L26942GJ1981PLC004717

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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 current period ended (30/06/2014)	Year to date figures for previous period ended (30/06/2013)	Previous year ended (31/12/2013)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
₹ 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
	b) Other operating income	1,371	1,336	3,294	2,707	5,556
	<b>Total income from operations (net)</b>	<b>272,006</b>	<b>265,119</b>	<b>237,671</b>	<b>537,125</b>	<b>494,216</b>
2	Expenses					
	a) Cost of materials consumed	22,043	20,829	17,590	42,872	36,334
	b) Purchases of stock-in-trade	588	77	-	665	-
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	(5,201)	5,347	(6,247)	146	544
	d) Employee benefits expense	14,072	12,905	13,194	26,977	25,263
	e) Depreciation and amortisation expense	12,415	11,974	12,233	24,389	24,273
	f) Power and fuel	62,418	57,832	55,597	120,250	110,542
	g) Freight and forwarding:					
	- On finished products	51,641	51,415	44,826	103,056	94,247
	- On internal material transfer	17,378	14,518	15,730	31,896	29,960
	<b>Total expenses</b>	<b>69,019</b>	<b>65,933</b>	<b>60,556</b>	<b>134,952</b>	<b>124,207</b>
	<b>h) Other Expenses</b>	<b>50,289</b>	<b>43,294</b>	<b>44,684</b>	<b>93,583</b>	<b>88,860</b>
	<b>Total expenses</b>	<b>225,643</b>	<b>218,191</b>	<b>197,607</b>	<b>443,834</b>	<b>410,023</b>
3	Profit from operations before other income, finance costs and exceptional item	46,363	46,928	40,064	93,291	84,193
4	Other income:					
	a) Interest income	5,877	6,224	5,804	12,101	11,841
	b) Others (Refer Note 2 (a))	7,931	6,778	1,616	14,709	9,677
	<b>Total other income</b>	<b>13,808</b>	<b>13,002</b>	<b>7,420</b>	<b>26,810</b>	<b>21,518</b>
5	Profit before finance costs and exceptional item	60,171	59,930	47,484	120,101	105,711
6	Finance costs	2,025	1,610	1,708	3,635	3,032
7	Profit after finance costs but before exceptional item	58,146	58,320	45,776	116,466	102,679
8	Exceptional Item	-	-	-	-	2,482
9	Profit before tax	58,146	58,320	45,776	116,466	102,679
10	Tax expense (Refer Note 2 (b))	17,276	6,319	13,356	23,595	21,469
11	Net profit for the period	40,870	52,001	32,420	92,871	81,210
12	Paid-up equity share capital (Face value ₹ 2 each)	30,945	30,925	30,875	30,945	30,875
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year					917,637
14	Earnings per share (in ₹) (Refer Note 4): (of ₹ 2 each) (not annualised):					
	a) Basic	2.64	3.36	2.08	6.01	5.26
	b) Diluted	2.64	3.36	2.07	6.00	5.25

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 current period ended (30/06/2014)	Year to date figures for previous period ended (30/06/2013)	Previous year ended (31/12/2013)
<b>A PARTICULARS OF SHAREHOLDING</b>						
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%
<b>B INVESTOR COMPLAINTS</b>						
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 ₹ 2697 lakhs for the quarter ended 31st March, 2014 & for the half year ended 30th June, 2014, ₹ 2784 lakhs for the half year ended 30th June, 2013 and ₹ 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, ₹ 9475 lakhs for the quarter ended 31st March, 2014 & half year ended 30th June, 2014, ₹ 11717 lakhs for the half year ended 30th June, 2013 and ₹ 24075 lakhs for the year ended 31st December, 2013.
- The Competition Commission of India in June 2012 had imposed a penalty of ₹ 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 current period ended (30/06/2014)	Year to date figures for previous period ended (30/06/2013)	Previous year ended (31/12/2013)
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Earnings per share (in ₹) (of ₹ 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

5 Statement of Assets and Liabilities			(₹ in Lakhs)		
Particulars	As at (30/06/2014)	As at (31/12/2013)			
	(Unaudited)	(Audited)			
<b>A EQUITY AND LIABILITIES</b>					
<b>1 Shareholders' fund</b>					
a) Share Capital	30,945	30,917			
b) Reserves and surplus	979,304	917,637			
<b>Sub total - Shareholders' fund</b>	<b>1,010,249</b>	<b>948,554</b>			
<b>2 Share application money, pending allotment</b>	<b>894</b>	<b>-</b>			
<b>3 Non-current liabilities</b>					
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			
<b>Sub total - Non-current liabilities</b>	<b>62,530</b>	<b>63,585</b>			
<b>4 Current liabilities</b>					
a) Trade payables	61,756	55,728			
b) Other current liabilities	115,905	120,996			
c) Short-term provisions	115,576	107,596			
<b>Sub total - Current liabilities</b>	<b>293,237</b>	<b>284,320</b>			
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,366,910</b>	<b>1,296,459</b>			
			(₹ in Lakhs)		
Particulars	As at (30/06/2014)	As at (31/12/2013)			
	(Unaudited)	(Audited)			
<b>B ASSETS</b>					
<b>1 Non-current assets</b>					
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			
<b>Sub total - Non-current assets</b>	<b>768,936</b>	<b>742,755</b>			
<b>2 Current assets</b>					
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			
<b>Sub total - Current assets</b>	<b>597,974</b>	<b>553,704</b>			
<b>TOTAL - ASSETS</b>	<b>1,366,910</b>	<b>1,296,459</b>			

- The Company has only one business segment "Cementitious Materials".
- The Board has declared interim dividend @ ₹ 1.80 per Equity Share.
- For the purpose of payment of interim dividend, the Company has fixed 31st July, 2014 as the record date.
- 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 June, 2014 has been carried out by the statutory auditors.