

Ambuja Cement

AMBUJA CEMENTS LIMITED

CIN: L26942GJ1981PLC004717

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AUDITED FINANCIAL RESULTS

PART I		(₹ in Lakhs)						
Sr. No.	Particulars	Consolidated Financial Results		Standalone Financial Results				
		Year ended (31/12/2014)	Previous year ended (31/12/2013)	3 months ended (31/12/2014) (Refer Note 9)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year (Refer Note 9)	Year ended (31/12/2014)	Previous year ended (31/12/2013)
		(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Income from operations							
	a) Net sales / income from operations (Net of excise duty)	993,054	910,988	237,897	218,755	218,928	991,070	907,874
	b) Other operating income	6,913	9,575	2,588	1,451	2,397	6,742	9,552
	Total income from operations (net)	999,967	920,563	240,485	220,206	221,325	997,812	917,426
2	Expenses							
	a) Cost of materials consumed	79,990	69,756	18,886	17,671	17,295	79,429	68,937
	b) Purchases of stock-in-trade	4,059	71	1,481	1,913	71	4,059	71
	c) Change in inventories of finished goods, work-in-progress and stock-in-trade	1,622	11,829	6,155	(4,710)	5,330	1,591	11,833
	d) Employee benefits expense	58,633	50,847	16,940	14,241	11,958	58,158	50,217
	e) Depreciation and amortisation expense	51,303	49,367	13,549	13,015	12,278	50,953	49,007
	f) Power and fuel	226,864	206,631	55,293	50,979	50,068	226,522	206,292
	g) Freight and forwarding :							
	- On finished products	186,355	175,139	43,299	40,335	41,910	185,894	174,283
	- On internal material transfer	57,995	54,491	12,824	14,495	13,982	57,995	54,490
		244,350	229,630	56,123	54,830	55,892	243,889	228,773
	h) Other Expenses	191,622	185,929	49,784	45,941	49,408	191,320	184,609
	Total expenses	858,443	804,060	218,211	193,880	202,300	855,921	799,739
3	Profit from operations before other income, finance costs and exceptional item	141,524	116,503	22,274	26,326	19,025	141,891	117,687
4	Other income :							
	a) Interest income	22,656	21,558	5,494	5,785	5,611	23,121	21,788
	b) Others (Refer Note 2 (a))	19,777	15,963	1,743	3,066	2,612	19,777	15,963
	Total other income	42,433	37,521	7,237	8,851	8,223	42,898	37,751
5	Profit before finance costs and exceptional item	183,957	154,024	29,511	35,177	27,248	184,789	155,438
6	Finance costs	6,555	6,675	1,027	1,786	1,693	6,448	6,508
7	Profit after finance costs but before exceptional item	177,402	147,349	28,484	33,391	25,555	178,341	148,930
8	Exceptional Item	-	2,482	-	-	-	-	2,482
9	Profit before tax	177,402	149,831	28,484	33,391	25,555	178,341	151,412
10	Tax expense (Refer Note 2 (b))	28,751	21,987	(4,375)	9,485	(6,095)	28,705	21,955
11	Profit after tax but before minority interest	148,651	127,844	32,859	23,906	31,650	149,636	129,457
12	Minority Interest	(1)	13	-	-	-	-	-
13	Net profit for the period	148,650	127,857	32,859	23,906	31,650	149,636	129,457
14	Paid-up equity share capital (Face value ₹ 2 each)	30,995	30,917	30,995	30,971	30,917	30,995	30,917
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	976,002	915,272				979,338	917,637
16	Earnings per share (in ₹) (Refer Note 4) : (of ₹ 2 each) (not annualised) :							
	a) Basic	9.61	8.28	2.12	1.54	2.05	9.67	8.39
	b) Diluted	9.60	8.27	2.12	1.54	2.04	9.66	8.37

See accompanying notes to the financial results

PART II		Select Information for the Quarter and Year ended 31/12/2014						
Sr. No.	Particulars	Consolidated Financial Results		Standalone Financial Results				
		Year ended (31/12/2014)	Previous year ended (31/12/2013)	3 months ended (31/12/2014)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year	Year ended (31/12/2014)	Previous year ended (31/12/2013)
		(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
A	PARTICULARS OF SHAREHOLDING							
1)	Public shareholding							
	- Number of shares	738,350,278	740,867,906	738,350,278	737,787,812	740,867,906	738,350,278	740,867,906
	- Percentage of shareholding	47.64%	47.92%	47.64%	47.64%	47.92%	47.64%	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	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%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	50.35%	50.48%	50.35%	50.39%	50.48%	50.35%	50.48%

B INVESTOR COMPLAINTS 3 months ended (31/12/2014)			
Pending at the beginning of the quarter	Received during the quarter	Disposed off during the quarter	Remaining unresolved at the end of the quarter
-	12	12	-

- Notes :**
- The above results have been approved and taken on record by the Board of Directors at its meeting held on 18th February, 2015.
 - Other income includes ₹ 3579 lakhs for the year ended 31st December, 2014, ₹ 3219 lakhs for the year ended 31st December, 2013 and ₹ 882 lakhs for the quarter ended 31st December, 2014, and ₹ 435 lakhs for the quarter ended 31st December, 2013 written back towards interest on income tax relating to earlier years.
 - Tax expense is net of credit relating to earlier years, ₹ 17568 lakhs for the year ended 31st December 2014, ₹ 24075 lakhs for the year ended 31st December, 2013, ₹ 8093 lakhs for the quarter ended 31st December 2014 and ₹ 10026 lakhs for the quarter 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 :

Particulars	Consolidated Financial Results		Standalone Financial Results				
	Year ended (31/12/2014)	Previous year ended (31/12/2013)	3 months ended (31/12/2014) (Refer Note 9)	Preceding 3 months ended (30/09/2014)	Corresponding 3 months ended (31/12/2013) in the previous year (Refer Note 9)	Year ended (31/12/2014)	Previous year ended (31/12/2013)
	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
Earnings per share (in ₹) (of ₹ 2/- each) (not annualised) :							
a) Basic	9.61	8.18	2.12	1.54	2.05	9.67	8.28
b) Diluted	9.60	8.16	2.12	1.54	2.04	9.66	8.26

5. Statement of Assets and Liabilities (₹ in lakhs) :									
Particulars	Consolidated Financial Results		Standalone Financial Results		Particulars	Consolidated Financial Results		Standalone Financial Results	
	As at (31/12/2014) (Audited)	As at (31/12/2013) (Audited)	As at (31/12/2014) (Audited)	As at (31/12/2013) (Audited)		As at (31/12/2014) (Audited)	As at (31/12/2013) (Audited)	As at (31/12/2014) (Audited)	As at (31/12/2013) (Audited)
A EQUITY AND LIABILITIES					B ASSETS				
1 Shareholders fund					1 Non-current assets				
a) Share Capital	30,995	30,917	30,995	30,917	a) Fixed assets	695,440	679,810	691,728	675,741
b) Reserves and surplus	976,002	915,272	979,338	917,637	b) Goodwill on Consolidation	4,737	4,615	-	-
Sub total - Shareholders fund	1,006,997	946,189	1,010,333	948,554	c) Non-current investments	2,960	2,960	10,573	10,451
2 Minority Interest	72	71	-	-	d) Deferred tax assets (net)	2	44	-	-
3 Non-current liabilities					e) Long-term loans and advances	55,227	30,724	59,332	32,055
a) Long-term borrowings	2,155	3,343	1,909	2,915	f) Other non-current assets	29,212	24,793	28,931	24,508
b) Deferred tax liabilities (net)	58,904	56,432	58,904	56,432	Sub total - Non-current assets	787,578	742,946	790,564	742,755
c) Other long-term liabilities	922	1,758	922	1,758	2 Current assets				
d) Long-term provisions	3,331	2,553	3,257	2,480	a) Current investments	206,700	168,394	206,700	168,394
Sub total - Non-current liabilities	65,312	64,086	64,992	63,585	b) Inventories	88,997	93,641	88,839	93,394
4 Current liabilities					c) Trade receivables	23,165	23,513	22,798	23,151
a) Short-term borrowings	15	108	-	-	d) Cash and cash equivalents	246,228	234,498	245,812	234,109
b) Trade payables	62,226	56,253	61,849	55,728	e) Short-term loans and advances	31,023	27,140	30,832	28,941
c) Other current liabilities	135,599	132,624	135,289	132,249	f) Other current assets	4,151	5,547	4,541	5,715
d) Short-term provisions	117,628	96,348	117,622	96,343	Sub total - Current assets	600,278	552,733	599,520	553,704
Sub total - Current liabilities	315,468	285,333	314,760	284,320	TOTAL - ASSETS	1,387,849	1,295,679	1,390,085	1,296,459
TOTAL - EQUITY AND LIABILITIES	1,387,849	1,295,679	1,390,085	1,296,459					

- The Company has only one business segment "Cementitious Materials".
- The Board of Directors has recommended the final dividend on equity shares of ₹ 3.20 per equity share. The Company has paid interim dividend of ₹ 1.80 per equity share. The dividend paid in the previous year was ₹ 3.60 per equity share.
- Register of members and share transfer books of the Company will remain closed from 4th March, 2015 to 11th March, 2015 (both days inclusive) for the purpose of payment of final dividend.
- The figures for the quarter ended 31st December, 2014 and 31st December, 2013 are the balancing figures between audited figures of the financial year ended 31st December, 2014 & 31st December, 2013 and the unaudited published year to date figures upto third quarter of the respective financial year.
- The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.
- The consolidated financial results as stated above have been drawn in accordance with applicable Accounting Standards.

By Order of the Board