Ambuja Cement

ACL:SEC: 24th July 2014

Bombay Stock Exchange Limited
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Bandra East,
Mumbai 400 051
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Trust Company Americas
Winchester House
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Societe de la Bourse de Luxembourg,
Avenue de la Porte Neuve
L-2011 Luxembourg,
B.P 165
FAX NO.00352 473298
"Luxembourg Stock Ex-Group ID "
<ost@bourse.lu

Dear Sirs,

Sub: Re: Intimation under the Listing Agreement

This is to inform you that the Board of Directors at its meeting held today, i.e. 24th July, 2014 have transacted, inter alia, the following business:-

1. **FINANCIAL RESULTS:**

   The Board approved the unaudited financial results for the 2nd quarter/ half year ended 30th June, 2014.

   The financial results in the prescribed format together with a copy of the Press release and the Limited Review carried out by the Auditors of the Company of the said financial results as required under Clause 41 of the Listing Agreement are enclosed.

2. **INTERIM DIVIDEND:**

   Approved payment of interim dividend @ 90 % on equity shares of the Company i.e. Rs. 1.80 per share and has fixed 31st July, 2014 as the "Record Date" for the purpose.

   The dividend shall be paid on and from 8th August, 2014.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For AMBUJA CEMENTS LTD

Rajiv N. Gandhi

RAJIV GANDHI
COMPANY SECRETARY
Encl: As above

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 for the current period ended (30/06/2014)**	Year to date figures for 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
	69,019	65,933	60,556	**134,952**	124,207	232,674
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

S R B C & CO LLP

MUMBAI

AMBUJA CEMENTS LIMITED * 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 for the current period ended (30/06/2014)**	Year to date figures for 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 for the current period ended (30/06/2014)**	Year to date figures for 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%

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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 :

1 The above results have been approved and taken on record by the Board of Directors at its meeting held on 24th July, 2014.

2 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.

3 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.

4 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 for the current period ended (30/06/2014)**	Year to date figures for 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

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AMBUJA CEMENTS LIMITED MUMBAI

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

	Particulars	As at (30/06/2014) (Unaudited)	As at (31/12/2013) (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.

By Order of the Board

Ajay Kapur
Managing Director & CEO

AMBUJA CEMENTS LIMITED * MUMBAI *

Mumbai
24th July, 2014

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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	Million tonnes	**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.

Ajay Kapur
Managing Director & CEO

Mumbai, 24th July, 2014