

Ambuja Cement

ACL:SEC:

October 23, 2013

The Secretary
Bombay Stock Exchange Limited
Phiroz Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 023
Fax No. 22723719/22723121/22722037 /
22722039 / 22722041/ 22722061

National Stock Exchange of India Ltd.,
Plot No.C/1 'G' Block
Bandra – Kurla Complex
Bandra East,
Mumbai 400 051
Fax No.26598237 / 38

Deutsche Bank
Trust Company Americas
Winchester House
1 Great Winchester Street
London EC2N 2DB, Fax No.+44207547
6073
Ctas Documents <ctas.documents@db.com

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. on 23rd October, 2013 have transacted, inter alia, the following business:-

FINANCIAL RESULTS:

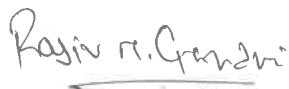
The Board approved the unaudited financial results for the third quarter ended 30th September, 2013.

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.

You are requested to kindly take note of the same.

Thanking you,

Yours faithfully,
For AMBUJA CEMENTS LTD



RAJIV GANDHI
COMPANY SECRETARY

Encl: As above

AMBUJA CEMENTS LIMITED

Elegant Business Park, MIDC Cross Road 'B', Off Andheri - Kurla Road, Andheri (E), Mumbai - 400 059
Tel. : (91-22) 6616 7000 / 4066 7000, Fax : (91-22) 6616 7711 / 4066 7711
Regd. Off. : P. O. Ambuja Nagar, Taluka - Kodinar, Dist. - Junagadh, Gujarat

PART I

Statement of Standalone - Unaudited Results for the Quarter ended 30/09/2013

Particulars	3 months ended (30/09/2013)	Preceding 3 months ended (30/06/2013)	Corresponding 3 months ended (30/09/2012)	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
	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 - On internal material transfer	40,078 12,388	45,258 16,160	36,120 14,228	135,163 43,207	125,743 43,686	169,150 58,435
g) Other Expenses (Refer Note 2)	52,466 43,507	61,418 44,851	50,348 42,231	178,370 132,820	169,429 122,661	227,585 170,297
	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
	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

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						
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 notes to the financial results

PART II

Select Information for the Quarter ended 30/09/2013						
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)
A PARTICULARS OF SHAREHOLDING						
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 INVESTOR COMPLAINTS	
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

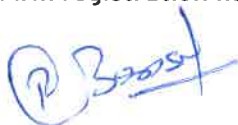

Oude van der Woude
Managing Director

Mumbai
23rd October, 2013

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 September 2013 (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 pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) 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. Without qualifying our review conclusion as stated in the paragraph above, we draw attention to note 6 of the financial results, 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 lakhs on the Company. The Company is advised by external legal counsel that it has a good case for the Competition Appellate Tribunal setting aside the order passed by CCI, and accordingly no provision has been considered necessary by the Company in this regard.

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
Firm registration number: 301003E



per Ravi Bansal
Partner
Membership number: 49365



Place: Mumbai
Date: 23 October 2013