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 30/09/2014

Particulars	3 months ended (30/09/2014)	Preceding 3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the previous year	Year to date figures for the current period ended (30/09/2014)	Year to date figures for the previous period ended (30/09/2013)	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)	**218,755**	270,635	200,286	**753,173**	688,946	907,874
b) Other operating income	**1,451**	1,371	1,599	**4,158**	7,155	9,552
Total income from operations (net)	**220,206**	272,006	201,885	**757,331**	696,101	917,426
2 Expenses						
a) Cost of materials consumed	**17,671**	22,043	15,308	**60,543**	51,642	68,937
b) Purchases of stock-in-trade	**1,913**	588	-	**2,578**	-	71
c) Change in inventories of finished goods, work-in-progress and stock-in-trade	**(4,710)**	(5,201)	5,959	**(4,564)**	6,503	11,833
d) Employee benefits expense	**14,241**	14,072	12,996	**41,218**	38,259	50,217
e) Depreciation and amortisation expense	**13,015**	12,415	12,456	**37,404**	36,729	49,007
f) Power and fuel	**50,979**	62,418	45,682	**171,229**	156,224	206,292
g) Freight and forwarding :						
- On finished products	**40,335**	51,358	39,094	**142,595**	132,373	174,283
- On internal material transfer	**14,495**	16,735	11,734	**45,171**	40,508	54,490
	54,830	68,093	50,828	**187,766**	172,881	228,773
h) Other Expenses	**45,941**	51,215	44,187	**141,540**	135,201	184,609
Total expenses	**193,880**	225,643	187,416	**637,714**	597,439	799,739
3 Profit from operations before other income, finance costs and exceptional item	**26,326**	46,363	14,469	**119,617**	98,662	117,687
4 Other income :						
a) Interest income	**5,785**	5,737	5,163	**17,627**	16,177	21,788
b) Others (Refer Note 2 (a))	**3,066**	8,071	2,847	**18,034**	13,351	15,963
Total other income	**8,851**	13,808	8,010	**35,661**	29,528	37,751
5 Profit before finance costs and exceptional item	**35,177**	60,171	22,479	**155,278**	128,190	155,438
6 Finance costs	**1,786**	2,025	1,783	**5,421**	4,815	6,508
7 Profit after finance costs but before exceptional item	**33,391**	58,146	20,696	**149,857**	123,375	148,930
8 Exceptional Item	-	-	2,482	-	2,482	2,482
9 Profit before tax	**33,391**	58,146	23,178	**149,857**	125,857	151,412
10 Tax expense (Refer Note 2 (b))	**9,485**	17,276	6,581	**33,080**	28,050	21,955
11 Net profit for the period	**23,906**	40,870	16,597	**116,777**	97,807	129,457

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S R B C & CO LLP

MUMBAI

AMBUJA CEMENTS LIMITED ★ MUMBAI ★

Statement of Standalone Unaudited Results for the Quarter ended 30/09/2014						
Particulars	**3 months ended (30/09/2014)**	Preceding 3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the previous year	**Year to date figures for the current period ended (30/09/2014)**	Year to date figures for the previous period ended (30/09/2013)	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)	**30,971**	30,945	30,898	**30,971**	30,898	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 6) : (of Rs. 2 each) (not annualised) :						
a) Basic	**1.54**	2.64	1.07	**7.55**	6.34	8.39
b) Diluted	**1.54**	2.64	1.07	**7.54**	6.32	8.37

See accompanying notes to the financial results

PART II

Select Information for the Quarter ended 30/09/2014						
Particulars	**3 months ended (30/09/2014)**	Preceding 3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the previous year	**Year to date figures for the current period ended (30/09/2014)**	Year to date figures for the previous period ended (30/09/2013)	Previous year ended (31/12/2013)
A PARTICULARS OF SHAREHOLDING						
1 Public shareholding :						
- Number of shares	**737,787,812**	739,785,708	738,877,884	**737,787,812**	738,877,884	740,867,906
- Percentage of shareholding	**47.64%**	47.82%	47.82%	**47.64%**	47.82%	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)	**50.39%**	50.43%	50.51%	**50.39%**	50.51%	50.48%

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Particulars		3 months ended (30/09/2014) (Unaudited)
B	**INVESTOR COMPLAINTS**	
	Pending at the beginning of the quarter	-
	Received during the quarter	6
	Disposed off during the quarter	6
	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 30th October, 2014.

2 a) Other income includes ₹ 2697 lakhs for the nine months ended 30th September, 2014, ₹ 2784 lakhs for the nine months ended 30th September, 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 nine months ended 30th September, 2014, ₹ 2332 lakhs for the quarter ended 30th September, 2013, ₹ 14049 lakhs for the nine months ended 30th September, 2013 and ₹ 24075 lakhs for the year ended 31st December, 2013.

3 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.

4 During the quarter, the Company has commissioned a roller press of 0.80 million tons at its Rabriyawas plant situated in the state of Rajasthan.

5 The Hon'ble Supreme Court vide its Order dated 24th September, 2014 has cancelled number of coal blocks allotted to various companies, including a coal block at Dahegoan, in the State of Maharashtra, allotted to the Company jointly with other parties, the activities in respect of which has not yet commenced. Cancellation of the aforesaid coal block does not have any material impact on above financial results.

6 Earnings per share on profit before exceptional item (net of taxes) are as under :

Statement of Standalone Unaudited Results for the Quarter ended 30/09/2014

Particulars	3 months ended (30/09/2014)	Preceding 3 months ended (30/06/2014)	Corresponding 3 months ended (30/09/2013) in the previous year	Year to date figures for the current period ended (30/09/2014)	Year to date figures for the previous period ended (30/09/2013)	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	**1.54**	2.64	0.97	**7.55**	6.23	8.28
b) Diluted	**1.54**	2.64	0.97	**7.54**	6.22	8.26

7 The Company has only one business segment "Cementitious Materials".

8 The figures for the previous periods have been regrouped wherever necessary to conform to the current period's presentation.

9 Limited review of the financial results for the quarter ended 30th September, 2014 has been carried out by the statutory auditors.

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AMBUJA CEMENTS LIMITED MUMBAI

By Order of the Board

Ajay Kapur
Managing Director & CEO

Mumbai
30th October, 2014

S R B C & CO LLP
Chartered Accountants

14th Floor, The Ruby
29 Senapati Bapat Marg
Dadar (West)
Mumbai-400 028, India
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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 2014 (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 under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs 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. We draw attention to note 3 of the Statement, 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 lacs on the Company. Based on the advice of external legal counsel, no provision has been considered necessary by the Company in this regard. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E

per Ravi Bansal
Partner
Membership number: 49365

S R B C & CO LLP MUMBAI CHARTERED ACCOUNTANTS

Place: Mumbai
Date: 30 October 2014

Ambuja Cement

Media Release

1. Standalone financial results for the quarter ended 30th September, 2014

Ambuja Cements Limited today announced its unaudited standalone financial results for the quarter ended 30th September, 2014

		Quarter July – September 2014	Quarter July – September 2013	Growth (%)
Sales volume – cement	Million tonnes	**4.67**	4.72	-1.1%
Net sales	Rs. in crores	**2,188**	2,003	9.2%
Operating EBITDA	Rs. in crores	**393**	269	46.1%
Net profit after tax	Rs. in crores	**239**	166	44.0%

While the growth in cement sales volume during the quarter was marginally lower, the net sales increased by 9.2% as compared to the previous quarter on account of improved sales realization. This helped the Company earn higher EBITDA at Rs.393 crores as compared with the previous year's quarter of Rs.269 crores, a growth of 46.1%. The net profit after Tax was also higher at Rs.239 crores during the quarter as against Rs.166 crores in the previous year, a growth of 44%.

2. Projects

During the quarter, the Company has commissioned a roller press of 0.80 million tons at its Rabriyawas plant situated in the State of Rajasthan.

3. Outlook

Cement demand is likely to be better with expectation of higher GDP growth and improved business sentiments. The drivers for demand will continue to be housing and infrastructure considering Government's recent push in this sector. The Company would continue to work on improving efficiencies and focus on customer and commercial excellence. The Company believes that these initiatives will help improve performance.

Ajay Kapur
Managing Director & CEO
Mumbai, 30th October, 2014