

# Ambuja Cement

ACL:SEC:

February 9, 2012

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

Societe de la Bourse de Luxembourg,  
Avenue de la Porte Neuve  
L-2011 Luxembourg,  
B.P 165  
FAX NO.00352 473298

## Sub: Intimation under the Listing Agreement

This has reference to our letter dated 9th February,2012 on the captioned subject sent to you by fax.

On receipt of our fax you brought to our notice verbally that the results received by you for the last quarter are unaudited results & that we should be sending you the audited results.

Kindly note that the results sent to you for the last quarter in fact were audited results. The caption, however, due to typographical error mentioned the same as "unaudited".

We are now attaching a fresh copy.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,  
For AMBUJA CEMENTS LTD



**B. L. Taparua**  
**Company Secretary &**  
**Corporate Sustainability Officer**

### 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

**AMBUJA CEMENTS LIMITED**

Registered office : Ambujanagar P.O., Taluka - Kodinar, District-Junagadh, Gujarat - 362 715

**Audited Financial Results**

Particulars	Consolidated Financial Results				Standalone Financial Results			
	Year Ended		Quarter Ended		Quarter Ended		Year Ended	
	31.12.2011 (Audited)	31.12.2010 (Audited)	31.12.2011 (Audited) (Refer Note 10)	30.09.2011 (Unaudited)	31.12.2010 (Audited) (Refer Note 10)	31.12.2011 (Audited)	31.12.2010 (Audited)	
								Rs. in Lakhs
1) a) Net Sales / Income from Operations	853,123	739,021	232,911	180,510	178,847	851,452	739,021	
b) Other Operating Income (Refer Note 2)	8,841	12,734	2,857	2,857	3,889	8,837	12,734	
	861,964	751,755	235,768	183,367	182,736	860,289	751,755	
2) Expenditure :								
a) (Increase) / decrease in stock in trade and work in progress	5,702	(5,428)	18,321	1,045	1,769	5,700	(5,428)	
b) Consumption of raw materials :								
- Clinker Purchased	882	12,370	416	157	2,456	882	12,370	
- Others	57,068	47,258	14,830	13,214	12,307	56,856	47,258	
c) Employee Cost	57,950	59,628	15,246	13,371	14,763	57,738	59,628	
d) Power and Fuel	43,585	34,367	12,545	10,321	7,747	43,320	34,366	
e) Freight and Forwarding :	200,743	169,734	47,141	49,000	44,610	200,634	169,734	
- On Finished Products	145,989	125,807	40,248	32,102	31,526	145,465	125,807	
- On internal material transfer	47,545	35,201	10,496	9,511	9,266	47,545	35,201	
f) Depreciation and Amortisation	193,534	161,008	50,744	41,613	40,792	193,010	161,008	
g) Other Expenditure	44,617	38,721	12,380	10,787	10,860	44,515	38,719	
	160,967	137,409	46,809	36,077	37,703	160,442	137,351	
	707,098	595,439	203,186	162,214	158,244	705,359	595,378	
3) Profit from Operations before Other Income, Interest and Exceptional Items	154,866	156,316	32,582	21,153	24,492	154,930	156,377	
4) Other Income :								
a) Interest Income	17,115	8,574	4,565	4,311	2,834	17,129	8,577	
b) Others	5,916	3,449	1,946	1,399	951	5,916	3,449	
	23,031	12,023	6,511	5,710	3,785	23,045	12,026	
5) Profit before Interest and Exceptional Items	177,897	168,339	39,093	26,863	28,277	177,975	168,403	
6) Interest	5,348	4,869	986	1,379	2,087	5,263	4,869	
7) Profit after Interest but before Exceptional Items	172,549	163,470	38,107	25,484	26,190	172,712	163,534	
8) Exceptional Items (Refer Note 4 & 5)	(2,425)	2,653	(2,425)	-	645	(2,425)	2,653	
9) Profit before tax	170,124	166,123	35,682	25,484	26,835	170,287	166,187	
10) Tax expense (Refer Note 6)	47,375	39,826	5,442	8,336	1,023	47,401	39,826	
11) Profit after tax but before minority interest	122,749	126,297	30,240	17,148	25,812	122,886	126,361	
12) Minority Interest	(25)	-	-	-	-	-	-	
13) Net profit for the period	122,774	126,297	30,240	17,148	25,812	122,886	126,361	

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	31.12.2011 (Audited)	31.12.2010 (Audited)	31.12.2011 (Audited) (Refer Note 10)	30.09.2011 (Unaudited)	31.12.2010 (Audited) (Refer Note 10)	31.12.2011 (Audited)	31.12.2010 (Audited)	
14) Paid-up Equity Share Capital (Face value Rs. 2/- each)	30,687	30,597	30,687	30,653	30,597	30,687	30,597	
15) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	772,569	701,915				773,045	702,279	
16) Earning per share (EPS - in Rs.) :								
a) Basic	8.02	8.28	1.97	1.12	1.69	8.02	8.28	
b) Diluted	7.99	8.26	1.97	1.12	1.69	8.00	8.26	
17) Public Shareholding								
- No. of Shares (in Lakhs)	7,269	8,050	7,269	7,281	8,050	7,269	8,050	
- Percentage of shareholding	47%	53%	47%	48%	53%	47%	53%	
18) Promoters and promoter group Shareholding :								
a) Pledged / Encumbered	-	-	-	-	-	-	-	
- Number of shares (in Lakhs)	-	-	-	-	-	-	-	
- 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	7,717	7,075	7,717	7,717	7,075	7,717	7,075	
- Number of shares (in Lakhs)	7,717	7,075	7,717	7,717	7,075	7,717	7,075	
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%	100%	100%	100%	
- Percentage of shares (as a % of the total share capital of the Company)	50%	46%	50%	50%	46%	50%	46%	

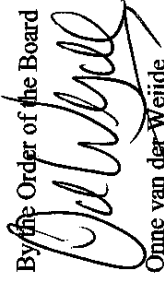
**Notes:**  
1 Disclosure of Balance Sheet items as per clause 41(V) (h) of the listing agreement (Rs. in lakhs):

Particular	Consolidated Financial Results		Standalone Financial Results	
	As at 31.12.2011 (Audited)	As at 31.12.2010 (Audited)	As at 31.12.2011 (Audited)	As at 31.12.2010 (Audited)
<b>Shareholders' Funds:</b>				
(a) Capital	30,687	30,597	30,687	30,597
(b) Share Application Money	1	9	1	-
(c) Employee Stock Option Outstanding (Refer Note 4)	3,211	134	3,211	134
(d) Reserves and Surplus	772,569	701,915	773,045	702,279
Minority Interest	246	-		
Loan Funds	6,956	6,503	4,936	6,503
Deferred Tax Liability (net)	64,451	53,088	64,360	53,088
<b>TOTAL</b>	<b>878,121</b>	<b>792,246</b>	<b>876,240</b>	<b>792,601</b>
<b>Fixed Assets</b>				
(a) Fixed assets (net)	626,575	563,193	618,646	562,775
(b) Capital work in progress (including advances for capital expenditure)	57,955	93,073	57,728	93,070
Deferred Tax Assets (net)	70	-		
Investments	80,604	62,111	86,431	62,595
<b>Current Assets, Loans and Advances</b>				
(a) Inventories	92,776	90,186	92,497	90,186
(b) Sundry Debtors	24,776	12,818	24,085	12,818
(c) Cash and Bank balances	207,537	164,839	207,123	164,817
(d) Other current assets	2,446	1,657	2,366	1,657
(e) Loans and Advances	56,355	44,032	56,761	44,055
Less: Current Liabilities and Provisions				
(a) Liabilities	160,315	130,052	158,813	129,761
(b) Provisions	110,685	109,657	110,611	109,657
Miscellaneous Expenditure (to the extent not written off or adjusted)	27	46	27	46
<b>TOTAL</b>	<b>878,121</b>	<b>792,246</b>	<b>876,240</b>	<b>792,601</b>

- 2 Other operating income includes sale of power for the quarter ended 31st December, 2011 Rs. 492 lakhs (31st December, 2010 Rs. 13 lakhs), for the quarter ended 30th September, 2011 Rs. 412 lakhs and for the year ended 31st December, 2011 Rs. 1309 lakhs (31.12.2010 Rs. 2917 lakhs).
- 3 Other expenditure includes prior period expenses amounting to Rs. Nil for the quarter ended 31st December 2011, Rs. 2063 lakhs for the quarter ended 30th September 2011, and Rs. 1159 lakhs for the year ended 31st December 2011.
- 4 During the quarter, the Company has retrospectively changed its method of measurement of compensation cost relating to employee stock options from intrinsic value method to fair value method for all outstanding unvested employee stock options at the beginning of the year. Accordingly, the Company has recognized an additional expense of Rs. 3321 lakhs. Amount relating to earlier period Rs. 2425 lakhs has been disclosed as exceptional item.  
Had the Company continued to use the earlier method of measurement, the profit after taxation for the current quarter and year ended 31st December, 2011 would have been higher by Rs. 3321 lakhs, Employee Cost for the current quarter and year ended 31st December, 2011 would have been lower by Rs. 896 lakhs and exceptional expenses for the current quarter and year ended 31st December, 2011 would have been lower by Rs. 2425 lakhs.
- 5 Exceptional items for the previous quarter / year includes :
  - i) Profit on sale of investment in ING Vysya Life Insurance Company Limited Rs. 7263 lakhs for the year ended 31st December 2010.
  - ii) Provision of Rs. (645) lakhs for the quarter ended 31st December, 2010, and Rs. 4610 lakhs for the year ended 31st December, 2010, consequent to change in policy of recognizing provision for slow moving inventories of spares based on the age of inventory.
- 6 Tax expenses is stated at net of credit relating to earlier years Rs. 6728 lakhs (31.12.2010 Rs. 3711 lakhs).
- 7 The Company has only one business segment "Cementitious Materials".
- 8 At the beginning of the quarter and year ended 31st December, 2011, no investor complaint was pending. During the quarter and year ended 31st December 2011, 7 & 43 complaints were received respectively, and all complaints were resolved. No complaint was pending disposal as on 31st December, 2011.
- 9 The Board of Directors has recommended the final dividend on equity shares @ Rs. 1.80 per Equity Share. The Company has paid interim dividend of Rs. 1.40 per Equity Share. The dividend paid in the previous year was Rs. 2.60 per Equity Share.
- 10 The figures of quarters ended 31st December, 2010 and 31st December, 2011 are the balancing figures between audited figures of the full financial year ended, 31st December, 2010 and 31st December, 2011 and the published year to date figures upto the third quarter of the respective financial year.
- 11 The figures for the previous year / quarter have been regrouped wherever necessary to conform to the current year presentation.
- 12 The consolidated financial results as stated above have been drawn in accordance with applicable Accounting Standards.
- 13 The above results have been approved and taken on record by the Board of Directors at its meeting held on 9th February, 2012.

Mumbai

9th February, 2012

By the Order of the Board  
  
Onne van der Weijde  
Managing Director