

Ambuja Cement

PRESS RELEASE

20th April 2007

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- Net Sales up 34% at Rs. 1434 crores
 - EBITDA up 94% at Rs. 829 crores
 - Profit Before Tax up 114% at Rs. 768 crores
 - Profit After Tax up 43% at Rs. 591 crores
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Ambuja Cements Ltd (ACL) has performed exceedingly well during the quarter ended March 31, 2007. The Profit After Tax has gone up to Rs. 591 crores.

Net Sales during the reporting period is Rs. 1434 crores.

After providing for interest of Rs. 2 crores and Depreciation of Rs. 59 crores, the Profit Before Tax is Rs. 768 crores.

	(Rs. Crores)		
	2007	2006	+/- (%)
Net Sales	1434	1074	34%
EBIDTA	829	427	94%
Interest	2	11	-84%
Depreciation	59	57	6%
Profit Before Tax	768	360	114%
Tax	177	(53)*	
Profit After Tax	591	413	43%

The company sold 4.34 million tonnes of cement during the quarter as against 4.18 million tonnes in the corresponding quarter of the previous year, an increase of 4%.

*Due to the merger of ACEL last year, tax liability was recomputed for March 2006 and tax was written back.

The Net Profit After Tax is Rs. 591 crores as against Rs. 413 crores, an increase of 43%.

AMBUJA CEMENTS LTD.

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Projects Update:

The setting up of the cement grinding units of one million tonne each at Farakka in West Bengal and Roorkee at Uttaranchal are progressing well and both would be commissioned during the current quarter.

The upgradation of the cement plant at Rabriyawas in Rajasthan is progressing well and is likely to be completed by July 2007 wherein its clinkering capacity will go up to 2 million tonnes from 1.5 million tonnes currently.

The company has commissioned the first phase of 30MW power plant at Ambujanagar during the quarter and the second phase of 30MW is expected to be commissioned during the current quarter.

Change in Name

The company has received the necessary statutory approvals in respect of its change in name. The new name is "Ambuja Cements Limited" with effect from April 5, 2007.

Appointment of New Managing Director

Mr. Anil Singhvi, Managing Director has decided to step down after having worked with the company for 21 years. The Board of Directors in their meeting appointed Mr. A.L. Kapur (72 years) as Managing Director.

Outlook

The current quarter has seen a growth of 6.6%. The fiscal year April – March 2007 has seen a growth of 9.94%. We expect going forward the demand to be strong, backed on strong economic growth.


MANISH AGARWAL
GENERAL MANAGER
(TREASURY & CORPORATE STRATEGIES)