

AMBUJA CEMENTS LIMITED			
Ambujanagar P.O., Taluka-Kodinar, District-Junagadh, Gujarat-362715			
Unaudited Quarterly Financial Results			
	Quarter Ended		Previous year ended 31.12.2007 (Audited)
	31.03.2008	31.03.2007	
(Rs. in crores)			
Gross Sales / Income from Operations	1,889.16	1,591.93	6,396.20
Less: Excise Duty	234.31	172.42	764.84
Net Sales / Income from Operations	1,654.85	1,419.51	5,631.36
Other Income :			
a) Exchange rate difference (net)	(1.64)	7.62	33.56
b) Interest Income	16.46	10.15	76.08
c) Others	25.74	15.21	83.89
	40.56	32.98	193.53
Total Income	1,695.41	1,452.49	5,824.89
Expenditure			
a) (Increase) / Decrease in Stock	50.22	10.37	(56.82)
b) Consumption of raw material :			
- Clinker Purchased	68.60	23.85	138.28
- Others	91.56	71.25	316.47
	160.16	95.10	454.75
c) Employee cost	66.04	50.21	208.62
d) Power and Fuel	281.70	231.90	1,004.20
e) Freight and Forwarding			
- On Sales	274.40	239.32	954.78
- On inter-unit clinker transfer	45.00	38.36	162.69
	319.40	277.68	1,117.47
f) Depreciation and Amortisation	61.82	59.81	236.34
g) Other Expenditure	261.35	188.33	858.02
	1,200.69	913.40	3,822.58
Interest	5.69	11.94	75.85
Profit before exceptional items and tax	489.03	527.15	1,926.46
Exceptional items :			
a) Profit on sale of Subsidiary / Joint Venture / Associates	-	240.75	490.07
b) Profit on sale of property	-	-	325.36
c) Provision for diminution in value of investment in a subsidiary company (Refer Note 1)	(5.86)	-	(29.54)
	(5.86)	240.75	785.89
Profit before tax	483.17	767.90	2,712.35
Tax expenses :			
- Current tax (Refer Note 2)	155.00	199.50	737.00
- Income tax in respect of earlier years	-	-	202.00
- Deferred tax	(0.23)	1.30	(0.90)
- Fringe Benefit tax	2.20	0.85	5.15
	156.97	201.65	943.25
Net profit for the period	326.20	566.25	1,769.10

	Quarter Ended		Previous year ended 31.12.2007 (Audited)
	31.03.2008	31.03.2007	
Paid up Equity Share Capital (Face Value of Rs. 2/- each)	304.48	304.14	304.48
Reserves excluding revaluation reserves			4,356.39
Earning Per Share (EPS - in Rs.) :			
Basic :			
- on profit before exceptional item	2.18	2.36	7.29
- on net profit	2.14	3.73	11.64
Diluted :			
- on profit before exceptional item	2.18	2.36	7.28
- on net profit	2.14	3.72	11.61
(EPS not annualised)			
Public Shareholding :			
- No of Shares (in crores)	76.26	97.05	76.33
- Percentage of Shareholding	50%	64%	50%

Notes :

- 1 During the quarter, the Company has recognised a further provision for diminution in the value of investment in its subsidiary company Ceylon Ambuja Cements (Private) Limited amounting to Rs. 5.86 crores.
- 2 During the last quarter of the previous year, the Company revised its estimate of provision for income tax to recognise a provision on sales tax incentive which had been treated as capital receipt. To facilitate comparison, the previous corresponding quarter figures have been restated and accordingly the provision for current tax for the quarter ended 31st March, 2007 is higher by Rs. 24.50 crores.
- 3 In accordance with the Put and Call option agreement entered into with Holderind Investments Limited, the put option for the balance 9,53,70,000 equity shares in Ambuja Cement India Private Limited, will be exercised on 30th April, 2008 for a consideration of Rs. 588.91 crores.
- 4 During the quarter, the Company has commissioned its grinding plant having capacity of 1 million ton, at Surat, in the state of Gujarat.
- 5 The Company has only one business segment "Cement".
- 6 At the beginning of the quarter ended 31st March, 2008, no investor complaint was pending. During the quarter 6 complaints were received and all 6 complaints were resolved. No complaint was pending disposal as on 31st March, 2008.
- 7 The figures for the previous quarter/year have been regrouped/restated wherever necessary.
- 8 The above results have been approved and taken on record by the Board of Directors at its meeting held on 25th April, 2008.
- 9 Limited review of the financial results for the quarter ended 31st March, 2008 has been carried out by the Auditors.

By the Order of the Board

Sd/-

A.L. Kapur

Managing Director

Mumbai
25th April, 2008