

AMBUJA CEMENTS LIMITED

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

Standalone - Unaudited Financial Results

| Particulars | Quarter Ended | | Half-Year Ended | | Previous year ended 31.12.2009 (Audited) |
|-------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------------------------|
| | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | |
| | | | | | Rs. in Lakhs |
| 1) a) Net Sales / Income from Operations | 2,04,756 | 1,84,741 | 4,03,772 | 3,69,304 | 7,07,687 |
| b) Other Operating Income (Refer Note 2) | 4,083 | 4,106 | 6,943 | 5,809 | 10,461 |
| Total Income | 2,08,839 | 1,88,847 | 4,10,715 | 3,75,113 | 7,18,148 |
| 2) Expenditure : | | | | | |
| a) (Increase) / decrease in stock in trade and work in progress | (6,231) | 1,318 | (1,277) | 9,021 | 4,944 |
| b) Consumption of raw materials : | | | | | |
| - Clinker Purchased | 2,303 | 20,070 | 9,894 | 28,436 | 57,074 |
| - Others | 12,219 | 9,996 | 22,959 | 20,380 | 39,369 |
| | 14,522 | 30,066 | 32,853 | 48,816 | 96,443 |
| c) Employee Cost | 9,009 | 6,880 | 16,728 | 12,652 | 27,284 |
| d) Power and Fuel | 45,344 | 37,518 | 80,866 | 77,387 | 1,42,275 |
| e) Freight and Forwarding : | | | | | |
| - On Finished Products | 34,020 | 28,420 | 67,578 | 56,995 | 1,12,169 |
| - On internal material transfer | 10,718 | 5,124 | 18,384 | 11,250 | 22,575 |
| | 44,738 | 33,544 | 85,962 | 68,245 | 1,34,744 |
| f) Depreciation and Amortisation | 10,007 | 7,044 | 17,679 | 13,908 | 29,699 |
| g) Other Expenditure | 37,056 | 27,444 | 66,057 | 52,932 | 1,15,309 |
| Total Expenditure | 1,54,445 | 1,43,814 | 2,98,868 | 2,82,961 | 5,50,698 |
| 3) Profit from Operations before Other Income, Interest and Exceptional Items | 54,394 | 45,033 | 1,11,847 | 92,152 | 1,67,450 |
| 4) Other Income : | | | | | |
| a) Interest Income | 1,882 | 2,764 | 3,490 | 4,748 | 13,152 |
| b) Others | 709 | 47 | 1,699 | 520 | 1,971 |
| | 2,591 | 2,811 | 5,189 | 5,268 | 15,123 |
| 5) Profit before Interest and Exceptional Items | 56,985 | 47,844 | 1,17,036 | 97,420 | 1,82,573 |
| 6) Interest | 810 | 521 | 1,888 | 1,044 | 2,243 |
| 7) Profit after Interest but before Exceptional Items | 56,175 | 47,323 | 1,15,148 | 96,376 | 1,80,330 |
| 8) Exceptional Items (Refer Note 3) | - | - | 2,008 | - | - |
| 9) Profit before tax | 56,175 | 47,323 | 1,17,156 | 96,376 | 1,80,330 |
| 10) Tax expense | 17,054 | 14,858 | 31,816 | 30,506 | 58,493 |
| 11) Net profit for the period | 39,121 | 32,465 | 85,340 | 65,870 | 1,21,837 |

| Particulars | Quarter Ended | | Half-Year Ended | | Previous year ended 31.12.2009 (Audited) |
|----------------------------------------------------------------------------------------------|------------------------|------------------------|------------------------|------------------------|------------------------------------------|
| | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | |
| 12) Paid-up Equity Share Capital (Face value Rs. 2/- each) | 30,494 | 30,456 | 30,494 | 30,456 | 30,474 |
| 13) Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | 6,16,592 |
| 14) Earning per share (EPS - in Rs.) : | | | | | |
| a) Basic | 2.57 | 2.13 | 5.60 | 4.33 | 8.00 |
| b) Diluted | 2.56 | 2.13 | 5.59 | 4.32 | 7.99 |
| (EPS not annualised) | | | | | |
| 15) Public Shareholding (Refer Note 7) | | | | | |
| - No. of Shares (in Lakhs) | 7,998 | 7,800 | 7,998 | 7,800 | 7,873 |
| - Percentage of shareholding | 52% | 51% | 52% | 51% | 52% |
| 16) 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 | | | | | |
| - Number of shares (in Lakhs) | 7,075 | 7,075 | 7,075 | 7,075 | 7,075 |
| - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100% | 100% | 100% | 100% | 100% |
| - Percentage of shares (as a % of the total share capital of the Company) | 46% | 46% | 46% | 46% | 46% |

Notes:

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

| Particular | As at | | As at 31.12.2009 (Audited) |
|---------------------------------------------------------------------------|------------------------|------------------------|----------------------------|
| | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | |
| SHAREHOLDERS' FUNDS: | | | |
| (a) Capital | 30,494 | 30,456 | 30,474 |
| (b) Share Application Money | 387 | 13 | - |
| (c) Employee Stock Option Outstanding | 59 | 34 | 24 |
| (d) Reserves and Surplus * | 7,02,744 | 6,02,795 | 6,16,592 |
| LOAN FUNDS | 5,837 | 28,190 | 16,570 |
| DEFERRED TAX LIABILITY, (NET) | 50,300 | 41,266 | 48,584 |
| TOTAL | 7,89,821 | 7,02,754 | 7,12,244 |
| FIXED ASSETS | | | |
| (a) Fixed assets (net) | 5,44,149 | 3,22,575 | 3,44,004 |
| (b) Capital work in progress (including advances for capital expenditure) | 94,049 | 2,50,641 | 2,71,443 |
| INVESTMENTS | 57,731 | 17,956 | 72,701 |
| CURRENT ASSETS, LOANS AND ADVANCES | | | |
| (a) Inventories | 80,803 | 73,228 | 68,324 |
| (b) Sundry Debtors | 17,566 | 13,390 | 15,220 |
| (c) Cash and Bank balances | 1,31,300 | 1,17,732 | 88,068 |
| (d) Other current assets | 1,251 | 1,119 | 1,017 |
| (e) Loans and Advances | 32,373 | 34,241 | 25,305 |
| Less: Current Liabilities and Provisions | | | |
| (a) Liabilities | 1,22,816 | 94,506 | 1,06,705 |
| (b) Provisions * | 46,836 | 34,072 | 67,404 |
| MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED) | 251 | 450 | 271 |
| TOTAL | 7,89,821 | 7,02,754 | 7,12,244 |

* Excludes interim dividend and tax thereon declared subsequent to the quarter end and referred to in Note 10.

21,335 21,380

2 Other operating income includes sale of power for the quarter ended 30th June 2010 Rs. 1,492 lakhs (30.06.2009 Rs. 1,934 lakhs), for the half-year ended 30th June 2010 Rs. 2,867 lakhs (30.06.2009 Rs. 2,127 lakhs) and for the year ended 31st December 2009 Rs. 4,251 lakhs.

3 Exceptional items for the half-year include :

a) Profit on sale of investment in ING Vysya Life Insurance Company Limited Rs. 7,263 lakhs.

b) Provision of Rs. 5,255 lakhs consequent to change in policy of recognizing provision for slow moving inventories of spares based on the age of inventory.

4 During the quarter, the Company has subscribed to 1,50,00,000 Redeemable Cumulative Preference Shares of Rs. 10 each, carrying dividend of 6.5%, at par in Counto Microfine Products Pvt. Limited (CMPPL). In terms of the Share Subscription Agreement, the Company has a right to acquire 50% Equity Share Capital in CMPPL for a consideration of Rs. 1,000 lakhs, on or before 30th July, 2011.

5 During the quarter, the Company has commissioned a 30 MW thermal power plant at its unit at Ambujanagar in the state of Gujarat.

6 Earning per Share on profit before exceptional items (net of taxes) is as under :

| | Quarter Ended | | Half-Year Ended | | Previous year ended 31.12.2009 (Audited) |
|-----------|------------------------|------------------------|------------------------|------------------------|------------------------------------------|
| | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | 30.06.2010 (Unaudited) | 30.06.2009 (Unaudited) | |
| - Basic | 2.57 | 2.13 | 5.42 | 4.33 | 8.00 |
| - Diluted | 2.56 | 2.13 | 5.40 | 4.32 | 7.99 |

7 Public Shareholding (as defined under clause 40A of the Listing Agreement) excludes shares held by the custodian against Global Depository Receipts.

8 The Company has only one business segment "Cement".

9 At the beginning of the quarter ended 30th June, 2010, no investor complaint was pending. During the quarter, 31 complaints were received and all 31 complaints were resolved. No complaint was pending disposal as on 30th June, 2010.

10 The Board has declared interim dividend @ Rs. 1.20 per Equity Share.

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

12 The above results have been approved and taken on record by the Board of Directors at its meeting held on 22nd July, 2010.

13 Limited review of the financial results for the quarter ended 30th June, 2010 has been carried out by the Auditors.

By the Order of the Board

Mumbai
22nd July, 2010

Onne van der Weijde
Managing Director