

## At a Glance

# ACC

India's leading cement brand



**17**

Cement plants



**75**

Ready Mix  
Concrete plants



**28.4**

Million tonnes  
of cement sold



**₹ 14,477**

Crete net sales



**6,731**

Employees



**50,000+**

Dealers & Retailers



**4,80,000**

People benefited from  
CSR Initiatives



**3,79,883**

Tonnes of waste  
processed



**27,769**

Houses built through  
Green Building  
Centres

ACC has received the highest recognition of  
'Outstanding Accomplishment' in the Corporate Excellence category at the

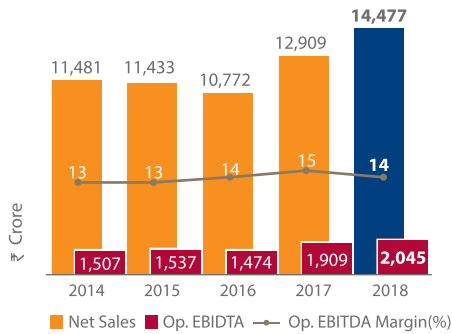
**CII-ITC Sustainability Awards 2018**



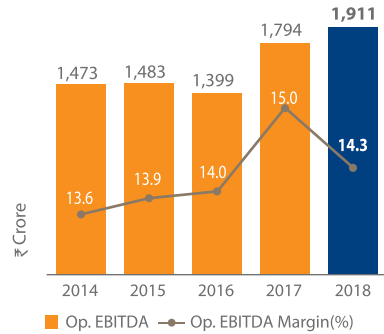
# Performance Highlights\*

(Standalone Financial)

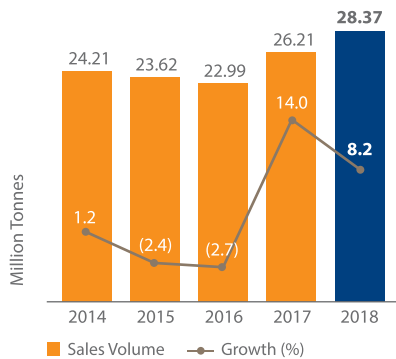
Net Sales, Operating EBITDA & Operating EBITDA Margin



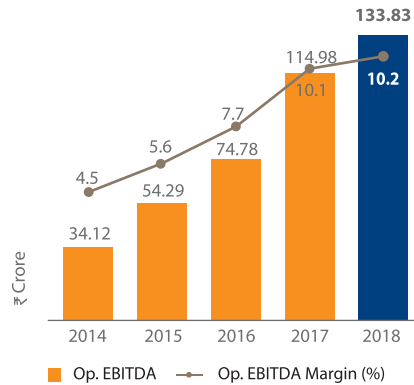
Cement Operating EBITDA & Operating EBITDA Margin



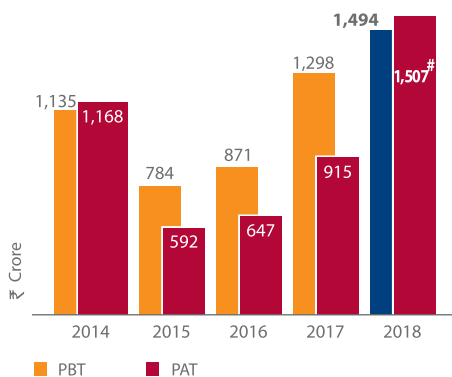
Cement Sales Volume & Growth



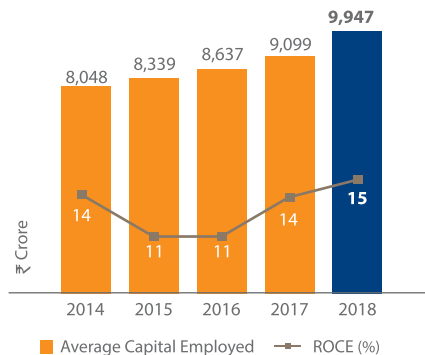
Ready Mix Concrete Operating EBITDA & Operating EBITDA Margin



Profit Before Tax & Profit After Tax



Average Capital Employed & Return on Capital Employed (ROCE)



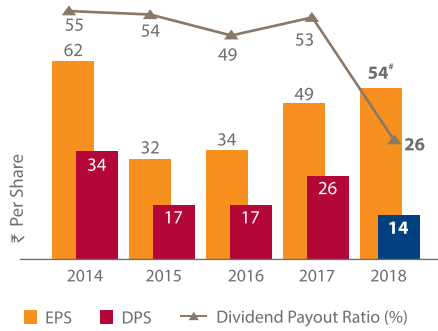
<sup>#</sup> Includes write-back of ₹ 501 Crore relating to tax provisions

\* Figures for 2018, 2017 and 2016 are as per Ind AS and remaining figures are as per Previous GAAP

# Performance Highlights\*

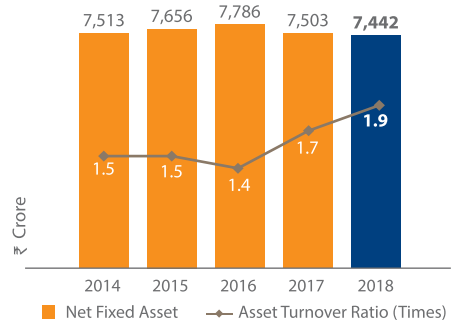
(Standalone Financial)

## Dividend Per Share, Earnings Per Share and Dividend Payout Ratio\*\*

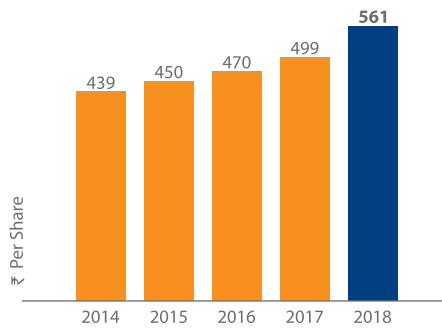


\*\*Dividend payout ratio is calculated without considering dividend distribution tax  
# EPS is calculated excluding write back of tax provision

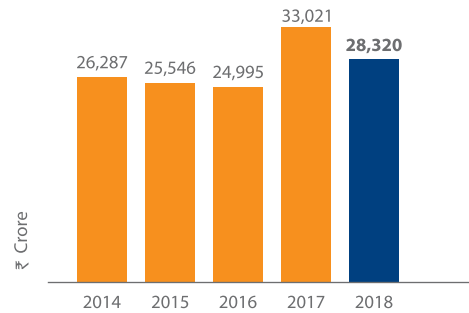
## Net Fixed Assets & Asset Turnover Ratio



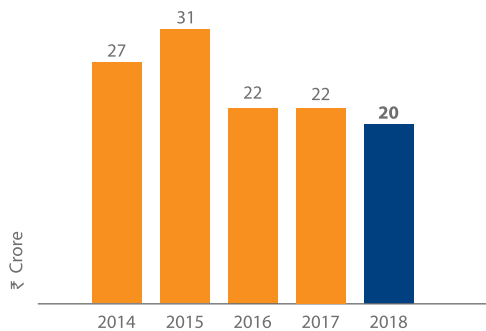
## Book Value Per Share



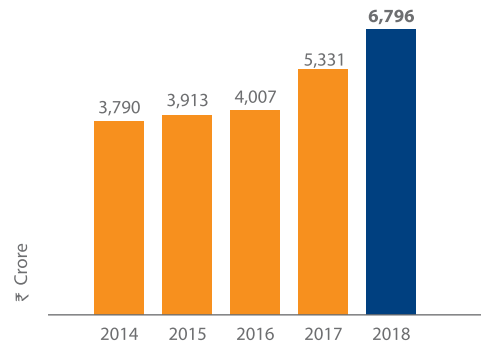
## Market Capitalisation at Year End



## Corporate Social Responsibility Expenditure



## Contribution to Exchequer



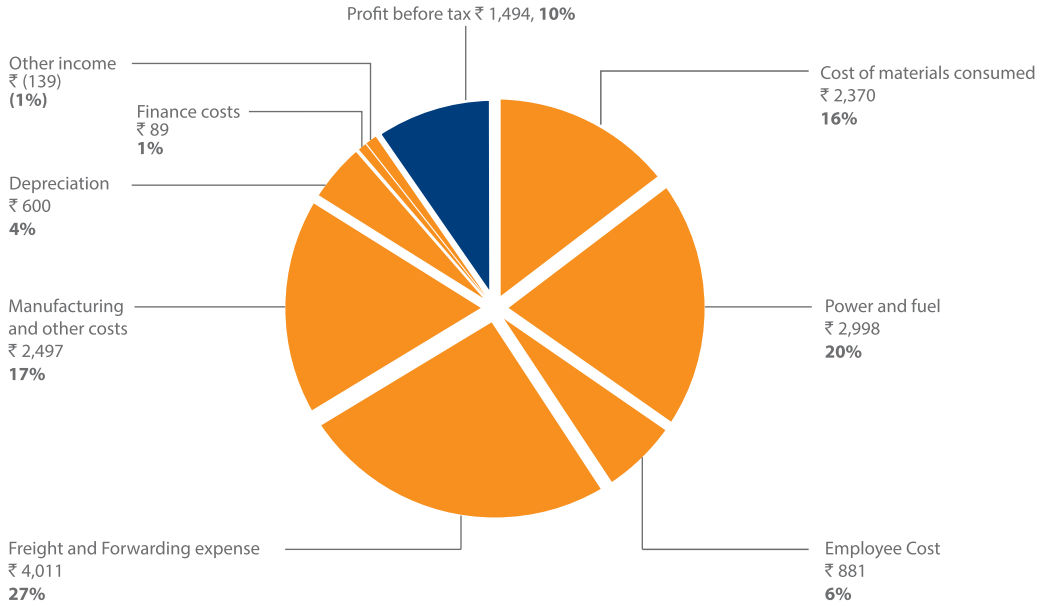
\* Figures for 2018, 2017 and 2016 are as per Ind AS and remaining figures are as per Previous GAAP



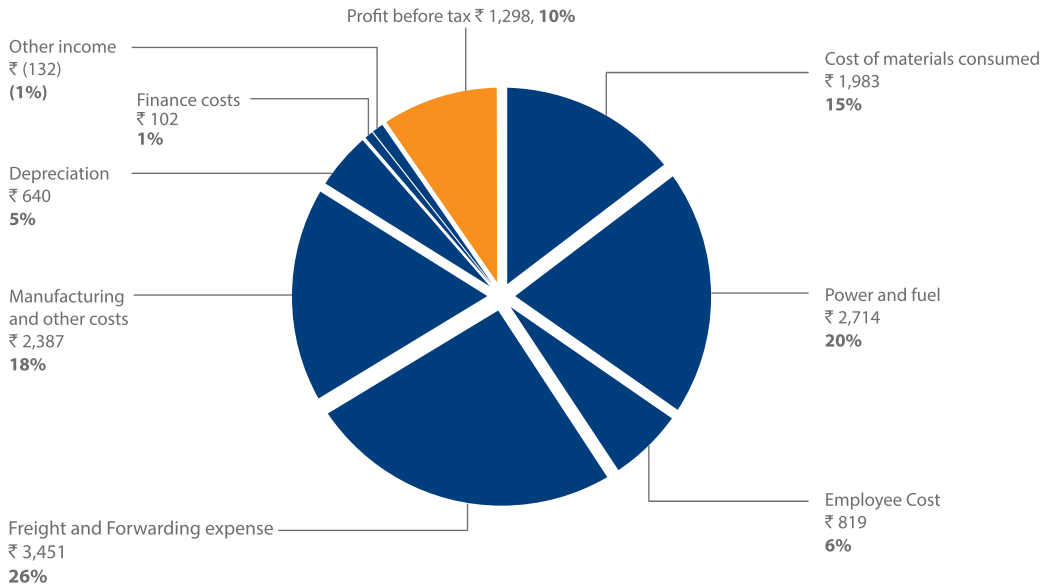
# Cost & Profit as a Percentage of Revenue from Operations (Net)

All figures are in ₹ crore

## 2018



## 2017



## STANDALONE FINANCIAL HIGHLIGHTS

Particulars	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Cement Production (Million Tonne)	28.36	26.56	23.18	23.84	24.24	23.86	24.12	23.46	21.14	21.37
Cement Sales (Million Tonne)	28.37	26.21	22.99	23.62	24.21	23.93	24.11	23.73	21.29	21.50
Capacity utilisation	86%	79%	73%	77%	78%	78%	79%	81%	77%	91%
<b>INCOME STATEMENT - ` Crore</b>										
Net Sales	14,477	12,909	10,772	11,433	11,481	10,889	11,130	9,430	7,710	7,967
Operating EBITDA	2,045	1,909	1,474	1,537	1,507	1,629	2,196	1,921	1,812	2,644
Profit before exceptional item and tax	1,494	1,298	914	937	1,135	1,227	1,787	1,540	1,461	2,294
Profit before Tax	1,494	1,298	871	784	1,135	1,227	1,451	1,540	1,461	2,294
Profit after Tax	1,507*	915	647	592	1,168	1,096	1,061	1,325	1,120	1,607
<b>BALANCE SHEET - ` Crore</b>										
Net Worth	10,528	9,365	8,832	8,443	8,236	7,825	7,383	7,192	6,469	6,016
Long-term borrowings	-	-	-	-	-	35	163	511	524	567
Net Fixed Assets (Including CWIP)	7,442	7,503	7,786	7,656	7,513	6,324	6,175	6,573	6,548	6,113
Cash and cash equivalents	2,837	2,527	1,778	1,389	1,686	2,621	3,137	2,932	2,388	1,876
Current Assets	6,726	5,339	3,726	3,609	3,485	3,476	3,098	3,691	2,751	2,458
Current Liabilities	4,834	4,923	4,110	3,893	3,900	3,726	3,863	3,768	3,746	3,114
Capital Employed	10,528	9,365	8,832	8,443	8,236	7,860	7,546	7,703	6,993	6,583
<b>SIGNIFICANT RATIOS</b>										
Operating EBITDA margin	14%	15%	14%	13%	13%	15%	20%	20%	24%	33%
Average Return on Capital Employed	15%	14%	11%	11%	14%	16%	24%	22%	22%	39%
Return on Net Worth	10%#	10%	7%	7%	14%	14%	14%	18%	17%	27%
Current Ratio (Times)	1.39	1.08	0.91	0.93	0.89	0.93	0.80	0.98	0.73	0.72
Debt Equity Ratio (Times)	-	-	-	-	-	0.004	0.02	0.07	0.08	0.09
Price Earning Ratio (Times)	27.84#	36.08	38.39	43.07	22.56	18.91	25.15	16.29	18.04	10.23
Net worth per Share (`)	561	499	470	450	439	416	393	385	345	320
Dividend per share (`)	14	26	17	17	34	30	30	28	30.50	23
Basic Earnings per Share (`)	53.57#	48.75	34.46	31.51	62.23	58.36	56.52	70.59	59.66	85.60
Cash Earnings per Share (`)	85.51#	82.84	66.69	74.40	91.93	88.93	104.15	95.90	80.57	103.83
<b>CASH FLOWS - ` Crore</b>										
Net cash provided by / (used in)										
Operating activities	1,118	1,555	1,381	1,461	1,332	1,056	1,577	1,571	1,935	2,397
Investing activities	(368)	(385)	(539)	(948)	(1,437)	(858)	(311)	(258)	(812)	(1,505)
Financing activities	(441)	(422)	(420)	(681)	(837)	(834)	(1,066)	(768)	(621)	(455)

\* including write back of ` 501 Crore relating to tax provision of earlier years.

# before considering tax provisions write back of earlier years.

Financial figures for 2018, 2017 and 2016 are as per Ind AS and remaining figures are as per Previous GAAP.

## HORIZONTAL ANALYSIS OF STANDALONE BALANCE SHEET

Crore

Particulars	2018	2018 Vs 17 (%)	2017	2017 Vs 16 (%)	2016	2016 Vs 15 (%)	2015	2015 Vs 14 (%)	2014
<b>ASSETS</b>									
<b>Non-current assets</b>									
Net Fixed assets	7,442	(0.81)	7,503	(3.63)	7,786	1.70	7,656	1.90	7,513
Non-current investments	230	-	230	(10.85)	258	(6.18)	275	(5.50)	291
Non-current - loans and other financial assets	486	(22.36)	626	238.38	185	(15.53)	219	1.39	216
Non-Current Tax Assets (Net)	673	128.14	295	(2.96)	304	(0.33)	305	30.90	233
Other non-current assets	612	(0.81)	617	(26.11)	835	(17.73)	1,015	32.33	767
<b>Current assets</b>	9,443	1.86	9,271	(1.04)	9,368	(1.08)	9,470	4.99	9,020
Inventories	1,679	19.59	1,404	14.71	1,224	2.94	1,189	(5.33)	1,256
Financial Assets	-	-	-	-	-	(100.00)	4	-	-
Investments	868	29.94	668	24.63	536	10.74	484	17.76	411
Trade receivables	2,837	12.27	2,527	42.05	1,779	31.19	1,356	(12.85)	1,556
Cash and cash equivalents	163	(3.55)	169	1.20	167	406.06	33	(74.42)	129
Bank balances other than Cash and Cash Equivalents	79	92.68	41	41.38	29	45.00	20	33.33	15
Loans	226	2,411.11	9	80.00	5	(37.50)	8	33.33	6
Other financial assets	730	(8.75)	800	140.96	332	19.86	277	(0.36)	278
Other current assets and assets held for sale	6,582	17.16	5,618	37.97	4,072	20.80	3,371	(7.67)	3,651
<b>TOTAL</b>	<b>16,025</b>	<b>7.63</b>	<b>14,889</b>	<b>10.78</b>	<b>13,440</b>	<b>4.66</b>	<b>12,841</b>	<b>1.34</b>	<b>12,671</b>
<b>EQUITY AND LIABILITIES</b>									
<b>Equity</b>									
Equity Share capital	188	-	188	-	188	-	188	-	188
Other Equity	10,340	12.67	9,177	6.17	8,644	4.71	8,255	2.57	8,048
	10,528	12.42	9,365	6.03	8,832	4.61	8,443	2.51	8,236
<b>Liability</b>									
<b>Non-current liabilities</b>									
Provisions	139	(2.11)	142	0.71	141	17.50	120	3.45	116
Deferred tax liabilities (Net)	663	22.55	541	21.03	447	(4.69)	469	(12.50)	536
	802	17.42	683	16.16	588	(0.17)	589	(9.66)	652
<b>Current liabilities</b>									
Financial Liability	-	-	-	-	-	-	-	-	-
Borrowing	-	-	59	18.00	50	42.86	35	-	-
Trade payables	1,923	6.18	1,811	44.07	1,257	43.82	874	16.53	750
Other financial liabilities	774	7.65	719	(13.48)	831	1.84	816	-	787
Other current liabilities	1,789	3.23	1,733	22.83	1,411	(2.29)	1,444	10.31	1,309
Provisions	27	(47.06)	51	(1.92)	52	(71.89)	185	(66.67)	555
Current Tax Liabilities (Net)	182	(61.11)	468	11.69	419	(7.91)	455	19.11	382
	4,695	(3.02)	4,841	20.42	4,020	5.54	3,809	0.69	3,783
<b>TOTAL</b>	<b>16,025</b>	<b>7.63</b>	<b>14,889</b>	<b>10.78</b>	<b>13,440</b>	<b>4.66</b>	<b>12,841</b>	<b>1.34</b>	<b>12,671</b>

Financial figures for 2018, 2017 and 2016 are as per Ind AS and remaining figures are as per Previous GAAP.

## VERTICAL ANALYSIS OF STANDALONE BALANCE SHEET

Particulars	Crore									
	2018	(%)	2017	(%)	2016	(%)	2015	(%)	2014	(%)
<b>ASSETS</b>										
<b>Non-current assets</b>										
Net Fixed assets	7,442	46.44	7,503	50.40	7,786	57.93	7,656	59.62	7,513	59.29
Non-current investments	230	1.44	230	1.54	258	1.92	275	2.14	291	2.30
Non-current - loans and other financial assets	486	3.03	626	4.20	185	1.38	219	1.71	216	1.70
Non-Current Tax Assets (Net)	673	4.20	295	1.98	304	2.26	305	2.38	233	1.84
Other non-current assets	612	3.82	617	4.14	835	6.21	1,015	7.90	767	6.05
	9,443	58.93	9,271	62.27	9,368	69.70	9,470	73.75	9,020	71.18
<b>Current assets</b>										
Inventories	1,679	10.48	1,404	9.42	1,224	9.11	1,189	9.26	1,256	9.91
Financial Assets	-	-	-	-	-	-	4	0.03	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Trade receivables	868	5.42	668	4.49	536	3.99	484	3.77	411	3.24
Cash and cash equivalents	2,837	17.70	2,527	16.97	1,779	13.24	1,356	10.56	1,556	12.28
Bank balances other than Cash and Cash Equivalents	163	1.02	169	1.14	167	1.24	33	0.26	129	1.02
Loans	79	0.49	41	0.28	29	0.22	20	0.16	15	0.12
Other financial assets	226	1.41	9	0.06	5	0.04	8	0.06	6	0.05
Other current assets and assets held for sale	730	4.55	800	5.37	332	2.47	277	2.16	278	2.19
	6,582	41.07	5,618	37.73	4,072	30.30	3,371	26.26	3,651	28.81
<b>TOTAL</b>	<b>16,025</b>	<b>100.00</b>	<b>14,889</b>	<b>100.00</b>	<b>13,440</b>	<b>100.00</b>	<b>12,841</b>	<b>100.00</b>	<b>12,671</b>	<b>100.00</b>
<b>EQUITY AND LIABILITIES</b>										
<b>Equity</b>										
Equity Share capital	188	1.17	188	1.26	188	1.40	188	1.46	188	1.48
Other Equity	10,340	64.52	9,177	61.64	8,644	64.31	8,255	64.29	8,048	63.52
	10,528	65.69	9,365	62.90	8,832	65.71	8,443	65.75	8,236	65.00
<b>Liability</b>										
Non-current liabilities										
Provisions	139	0.87	142	0.95	141	1.05	120	0.93	116	0.92
Deferred tax liabilities (Net)	663	4.14	541	3.63	447	3.33	469	3.65	536	4.23
	802	5.01	683	4.58	588	4.38	589	4.58	652	5.15
<b>Current liabilities</b>										
Financial Liabilities										
Borrowing	-	-	59	0.40	50	0.37	35	0.27	-	-
Trade payables	1,923	12.00	1,811	12.16	1,257	9.35	874	6.81	750	5.92
Other financial liabilities	774	4.83	719	4.83	831	6.18	816	6.35	787	6.21
Other current liabilities	1,789	11.16	1,733	11.65	1,411	10.50	1,444	11.26	1,309	10.33
Provisions	27	0.17	51	0.34	52	0.39	185	1.44	555	4.38
Current Tax Liabilities (Net)	182	1.14	468	3.14	419	3.12	455	3.54	382	3.01
	4,695	29.30	4,841	32.52	4,020	29.91	3,809	29.67	3,783	29.86
<b>TOTAL</b>	<b>16,025</b>	<b>100.00</b>	<b>14,889</b>	<b>100.00</b>	<b>13,440</b>	<b>100.00</b>	<b>12,841</b>	<b>100.00</b>	<b>12,671</b>	<b>100.00</b>

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## HORIZONTAL ANALYSIS OF STATEMENT OF PROFIT AND LOSS

Particulars	2018	2018 Vs 17 (%)		2017	2017 Vs 16 (%)		2016	2016 Vs 15 (%)		2015	2015 Vs 14 (%)		2014
<b>Revenue from operations (net)</b>	<b>14,801</b>	<b>11.60</b>		<b>13,263</b>	<b>20.64</b>		<b>10,994</b>	<b>(6.81)</b>		<b>11,797</b>	<b>0.50</b>		<b>11,738</b>
Other Income	139	5.30		132	3.13		128	7.56		119	(55.60)		268
<b>Total Income</b>	<b>14,940</b>	<b>11.53</b>		<b>13,395</b>	<b>20.44</b>		<b>11,122</b>	<b>(6.66)</b>		<b>11,916</b>	<b>(0.75)</b>		<b>12,006</b>
Cost of materials consumed	2,370	19.52		1,983	24.95		1,587	(8.79)		1,740	(2.68)		1,788
Purchase of traded goods	89	8,800.00		1	(50.00)		2	(98.13)		108	(44.33)		194
Changes in inventories	(125)	733.33		(15)	(188.24)		17	-		-	(100.00)		(11.00)
Employee benefits expense	881	7.57		819	8.48		755	(1.95)		770	3.08		747
Power and fuel	2,998	10.46		2,714	25.82		2,157	(9.90)		2,394	(1.97)		2,442
Freight and Forwarding expense	4,011	16.23		3,451	29.98		2,655	(2.50)		2,723	4.81		2,598
Finance costs	89	(12.75)		102	22.89		83	23.88		67	(19.28)		83
Depreciation and amortization expense	600	(6.25)		640	5.79		605	(7.21)		652	16.85		558
Other expenses	2,532	5.41		2,402	2.34		2,347	(7.05)		2,525	2.14		2,472
<b>Total expenses</b>	<b>13,445</b>	<b>11.14</b>		<b>12,097</b>	<b>18.51</b>		<b>10,208</b>	<b>(7.02)</b>		<b>10,979</b>	<b>0.99</b>		<b>10,871</b>
Exceptional items	-	-		-	(100.00)		43	(71.90)		153	-		-
<b>Profit before tax</b>	<b>1,495</b>	<b>15.18</b>		<b>1,298</b>	<b>49.02</b>		<b>871</b>	<b>11.10</b>		<b>784</b>	<b>(30.93)</b>		<b>1,135</b>
Tax expenses	489	27.68		383	70.98		224	16.67		192	(681.82)		(33)
Tax adjustments for earlier years	(501)	-		-	-		-	-		-	-		-
<b>Profit for the year</b>	<b>1,507</b>	<b>64.70</b>		<b>915</b>	<b>41.42</b>		<b>647</b>	<b>9.29</b>		<b>592</b>	<b>(49.32)</b>		<b>1,168</b>

₹ Crore

## VERTICAL ANALYSIS OF STATEMENT OF PROFIT AND LOSS

Particulars	2018	2017		2016	2015		2014
		%	(%)		(%)	(%)	
<b>Revenue from operations (net)</b>	<b>14,801</b>	<b>100.00</b>		<b>10,994</b>	<b>100.00</b>		<b>100.00</b>
Other Income	139	0.94		128	1.17		2.28
<b>Total Income</b>	<b>14,940</b>	<b>100.94</b>		<b>11,122</b>	<b>101.17</b>		<b>102.28</b>
Cost of material consumed	2,370	16.01		1,587	14.44		15.23
Purchase of traded goods	89	0.60		2	0.02		1.65
Changes in inventories	(125)	(0.84)		17	0.15		(0.09)
Employee benefits expense	881	5.95		755	6.86		6.36
Power and fuel	2,998	20.26		2,157	19.62		20.80
Freight and Forwarding expense	4,011	27.10		2,655	24.15		22.13
Finance costs	89	0.60		83	0.75		0.71
Depreciation and amortization expense	600	4.05		605	5.50		4.75
Other expenses	2,532	17.11		2,347	21.35		21.06
<b>Total expenses</b>	<b>13,445</b>	<b>90.84</b>		<b>10,208</b>	<b>92.85</b>		<b>92.61</b>
Exceptional items	-	-		43	0.39		-
<b>Profit before tax</b>	<b>1,495</b>	<b>10.10</b>		<b>871</b>	<b>7.93</b>		<b>9.67</b>
Tax expenses	(12)	(0.08)		224	2.04		(0.28)
<b>Profit for the year</b>	<b>1,507</b>	<b>10.18</b>		<b>647</b>	<b>5.88</b>		<b>9.95</b>

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