

April 14, 2015

ACC Limited
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Mumbai 400 020, India

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National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
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Mumbai 400 051
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Dear Sirs

Sub: **Unaudited Financial Statements for the
First Quarter ended 31st March 2015**

We are enclosing the Unaudited Financial Statements – Standalone and Consolidated – in respect of the Company's working for the first quarter ended 31st March 2015 which has been subjected to a limited review by the Auditors of the Company. The text of the said statements was approved by the Board of Directors of the Company at its Meeting held earlier today and the same was taken on record.

As informed earlier, the Consolidated Financial Statements will be published in the newspapers. The Standalone and Consolidated Financial Statements would be available on the Company's website www.acclimited.com.

Yours faithfully
For ACC Limited



Burjor D Nariman
Company Secretary & Head Compliance

Encl.

ACC LIMITED
 CIN: L26940MH1936PLC002515
 Registered Office : Cement House,
 121, Maharshi Karve Road, Mumbai - 400 020
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PART I

(₹ in Lakhs)

Statement of Standalone Unaudited Results for the Quarter Ended 31-03-2015

	Particulars	3 months ended 31-03-2015	Preceding 3 months ended 31-12-2014 (Refer Note - 8)	Corresponding 3 months ended 31-03-2014	Previous year ended 31-12-2014
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Net sales / income from operations (Net of excise duty)	2,88,544	2,76,305	2,96,714	11,48,105
	b) Other operating income (Refer Note - 4)	19,469	7,464	5,938	25,716
	Total income from operations (net)	3,08,013	2,83,769	3,02,652	11,73,821
2	Expenses				
	a) Cost of materials consumed	46,370	46,048	46,152	1,78,831
	b) Purchases of stock-in-trade	3,601	5,108	3,402	19,433
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7,334)	558	4,352	(1,128)
	d) Employee benefits expense	17,096	19,235	16,909	74,659
	e) Depreciation and amortisation expense	16,983	14,399	13,656	55,758
	f) Power and Fuel	62,139	58,663	60,918	2,44,182
	g) Freight and Forwarding expense	68,590	65,924	66,749	2,59,833
	h) Other expenses	56,717	62,888	61,699	2,47,285
	Total expenses	2,64,162	2,72,823	2,73,837	10,78,853
3	Profit from operations before other income, finance costs and exceptional item (1-2)	43,851	10,946	28,815	94,968
4	Other Income {Refer Note - 2(a)}	5,909	4,293	13,366	26,828
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	49,760	15,239	42,181	1,21,796
6	Finance costs	2,263	1,310	3,705	8,276
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	47,497	13,929	38,476	1,13,520
8	Exceptional item (Refer Note - 5)	15,317	-	-	-
9	Profit before tax (7-8)	32,180	13,929	38,476	1,13,520
10	Tax expense {Refer Note - 2(b)}	8,125	(18,434)	(1,397)	(3,309)
11	Net Profit for the period (9-10)	24,055	32,363	39,873	1,16,829

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 S R B C & CO LLP
 MUMBAI



PART I				
Particulars	3 months ended 31-03-2015	Preceding 3 months ended 31-12-2014 (Refer Note - 8)	Corresponding 3 months ended 31-03-2014	(₹ in Lakhs) Previous year ended 31-12-2014
	Unaudited	Audited	Unaudited	Audited
	12	Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795
13	Reserves excluding Revaluation Reserves			8,04,766
14	Earnings per share of ₹ 10 each (not annualised):			
	a) Basic ₹	12.81	17.24	21.24
	b) Diluted ₹	12.78	17.19	21.19
PART II				
Select Information for the Quarter ended 31-3-2015				
A	PARTICULARS OF SHAREHOLDING			
1	Public shareholding			
	Number of shares	9,33,16,236	9,33,16,236	9,33,16,236
	Percentage of shareholding	49.70%	49.70%	49.70%
2	Promoters and Promoter Group Shareholding			
	a) Pledged / Encumbered			
	Number of shares	-	-	-
	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	9,44,29,120	9,44,29,120	9,44,29,120
	Percentage of shares	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)			
	Percentage of shares	50.30%	50.30%	50.30%
	(as a % of the total share capital of the Company)			

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Particulars		3 months ended 31-03-2015			
B	INVESTOR COMPLAINTS				
	Pending at the beginning of the quarter		3		
	Received during the quarter		11		
	Disposed of during the quarter		12		
	Remaining unresolved at the end of the quarter		2		

Segment wise Revenue, Result and Capital Employed					(₹ in Lakhs)
Particulars	3 months ended 31-03-2015	Preceding 3 months ended 31-12-2014 (Refer Note - 8)	Corresponding 3 months ended 31-03-2014	Previous year ended 31-12-2014	
	Unaudited	Audited	Unaudited	Audited	
1	Segment Revenue (Net sales / income from each segment)				
a	Cement	2,88,370	2,66,472	2,87,844	11,09,120
b	Ready Mix Concrete	24,636	20,445	18,192	77,858
	Total	3,13,006	2,86,917	3,06,036	11,86,978
	Less: Inter Segment Revenue	4,993	3,148	3,384	13,157
	Net sales / Income From Operations	3,08,013	2,83,769	3,02,652	11,73,821
2	Segment Results { Profit before finance cost and tax}				
a	Cement	44,044	11,315	28,639	94,137
b	Ready Mix Concrete	621	348	320	1,617
	Total	44,665	11,663	28,959	95,754
	Less: i Finance costs	2,263	1,310	3,705	8,276
	ii Other Un-allocable Expenditure net off Un-allocable income	98	243	(1,980)	(3,359)
	Add : Interest and Dividend Income	5,193	3,819	11,242	22,683
	Total Profit before exceptional item and tax	47,497	13,929	38,476	1,13,520
	Less : Exceptional item (Refer Note - 5)	15,317	-	-	-
	Total Profit Before Tax	32,180	13,929	38,476	1,13,520
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Cement	7,98,137	7,37,302	6,96,427	7,37,302
b	Ready Mix Concrete	11,767	12,136	12,530	12,136
c	Unallocated	37,711	74,123	1,13,399	74,123
	Total	8,47,615	8,23,561	8,22,356	8,23,561

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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 14, 2015. The Statutory Auditors have carried out a limited review of the above results.
- 2 (a) Other income includes ₹ Nil for the current quarter ended March 31, 2015 (₹ 5,601 Lakhs for the corresponding Quarter) and ₹ 1,336 Lakh and ₹ 6,937 Lakhs for the quarter and year ended December 31, 2014 respectively, written back towards interest on income tax relating to earlier years.
(b) Tax expense is net of credit relating to earlier years, of ₹ 118 Lakhs for the quarter ended March 31, 2015 (₹ 11,275 Lakhs for the corresponding quarter) and ₹ 19,647 Lakhs for the quarter ended December 31, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 3 ACC Mineral Resources Limited. (AMRL), a wholly-owned subsidiary of the Company, through its joint-venture had secured development and mining rights for four coal blocks allotted to Madhya Pradesh State Mining Corporation Ltd. These allocations stand cancelled pursuant to the order of the Supreme Court ruling that allocation of various coal blocks, including these, was arbitrary and illegal.
The Government of India has commenced auctioning process for all such blocks in a phased manner. The auctioning for Bicharpur, being one of the four blocks, is completed, with the block being awarded to the successful bidder. Pursuant to a vesting order in this regard, possession of the coal mine has been handed over to the successful bidder, with which the Company is in discussions for transfer of remaining assets. In respect of other three blocks, auctioning dates have not yet been announced.
- 4 The Division Bench of the Jharkhand High Court, vide order dated February 24, 2015, decided entirely in the Company's favour, disputes related to incentives which were committed by the State, but denied thereafter. Based on the order of the Court, deciding the matter in the Company's favour, the Company has accrued an additional amount of ₹ 13,974 Lakhs during the quarter ended March 31, 2015 pertaining to the period August 2005 to March 2015.
- 5 Pursuant to provisions of Schedule II of the Companies Act, 2013, becoming applicable to the Company w.e.f. January 1, 2015, the Company has reviewed and where necessary, revised estimates of useful lives of fixed assets, as per the life indicated in the said Schedule, as they more appropriately reflect useful life. Accordingly, an additional charge of ₹ 15,317 Lakhs, being the carrying amount as of January 1, 2015 of fixed assets with no remaining useful life (as revised) as of that date, is recognized in the quarter and disclosed as an exceptional item.
Had this change in the useful life of fixed assets not been made, depreciation for the quarter ended March 31, 2015 would have been lower by ₹ 3,370 Lakhs and the profit before tax would have been higher by ₹ 18,687 Lakhs.
- 6 The Competition Commission of India had imposed a penalty of ₹ 1,14,759 Lakhs in June 2012, concerning alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, the Competition Appellate Tribunal stayed the penalty with a condition to deposit 10% of penalty amount, which was deposited. Based on the advice of external legal counsel, the Company believes that it has good grounds for a successful appeal. Accordingly, no provision is considered necessary in the above financial results.
- 7 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.
- 8 The figures of the quarter ended December 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2014 and the unaudited published year-to-date figures up to the third quarter of the financial year.



For and on behalf of the Board of Directors



(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385

Mumbai - April 14, 2015