

Secretarial Division

**ACC**

ACC Limited  
Registered Office  
Cement House  
121, Maharshi Karve Road  
Mumbai 400 020, India

October 23, 2013

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National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor  
Plot No.C/1, G Block  
Bandra - Kurla Complex  
Mumbai 400 051

Dear Sirs

Sub: Unaudited Financial Results for Q.3 and  
nine months ended 30<sup>th</sup> September 2013

We are enclosing the Unaudited Financial Results – Stand Alone and Consolidated in respect of the Company's working for the third quarter July-September 2013 and for the nine months period January - September 2013 which has been subjected to a limited review by the Auditors, alongwith the Auditors Limited Review Report thereon. The text of the said statement 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 Results will be published in the newspapers. The Standalone Financial Results and the Consolidated Financial Results would be also available on the Company's website [www.acclimited.com](http://www.acclimited.com)

Yours faithfully  
For ACC Limited



Burjor D Nariman  
Company Secretary & Head Compliance

Encl. 2

| Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended 30-09-2013 |  |                         |                         |                              |   |  |
|--|--|-------------------------|-------------------------|------------------------------|---|--|
| PART I   | Particulars  | 3 months ended          |                         | Corresponding 3 months ended |   | Previous year ended  |
|  |  | 30-09-2013<br>Unaudited | 30-06-2013<br>Unaudited | 30-09-2012<br>Unaudited      | Year to date figures for the current period ended 30-09-2013<br>Unaudited | Year to date figures for the previous period ended 30-09-2012<br>Unaudited |
| <b>1</b>   | <b>Income from operations</b>  |                         |                         |                              |   |  |
|  | a) Net sales / income from operations (Net of excise duty)                                   | 2,50,865                | 2,79,523                | 2,43,100                     | 8,21,499  | 8,03,160   |
|  | b) Other operating income  | 6,103                   | 5,576                   | 4,292                        | 16,175  | 14,680   |
|  | <b>Total income from operations (net)</b>  | <b>2,56,968</b>         | <b>2,85,099</b>         | <b>2,47,392</b>              | <b>8,37,674</b>   | <b>8,17,840</b>  |
| <b>2</b>   | <b>Expenses</b>  |                         |                         |                              |   |  |
|  | a) Cost of materials consumed  | 38,612                  | 41,115                  | 30,759                       | 1,22,916  | 94,572   |
|  | b) Purchases of stock-in-trade   | 6,055                   | 6,129                   | 3,005                        | 17,213  | 10,290   |
|  | c) Changes in inventories of finished goods, work-in-progress and stock-in-trade             | 5,093                   | 551                     | (3,822)                      | 861   | (8,029)  |
|  | d) Employee benefits expense   | 17,239                  | 17,220                  | 14,050                       | 50,603  | 40,825   |
|  | e) Depreciation and amortisation expense   | 14,437                  | 13,872                  | 13,521                       | 42,138  | 40,138   |
|  | f) Power and Fuel  | 55,798                  | 59,115                  | 56,659                       | 1,79,868  | 1,84,681   |
|  | g) Freight and Forwarding expense  | 50,843                  | 57,758                  | 48,256                       | 1,70,259  | 1,61,927   |
|  | h) Other expenses  | 54,690                  | 54,285                  | 52,044                       | 1,69,214  | 1,53,802   |
|  | <b>Total expenses</b>  | <b>2,42,767</b>         | <b>2,50,045</b>         | <b>2,14,472</b>              | <b>7,53,072</b>   | <b>6,78,206</b>  |
| <b>3</b>   | <b>Profit from operations before other income, finance costs and exceptional item (1-2)</b>  | <b>14,201</b>           | <b>35,054</b>           | <b>32,920</b>                | <b>84,602</b>   | <b>1,39,634</b>  |
| <b>4</b>   | <b>Other Income</b>  | 4,122                   | 3,501                   | 5,462                        | 17,880  | 19,874   |
| <b>5</b>   | <b>Profit from ordinary activities before finance costs and exceptional item (3+4)</b>       | <b>18,323</b>           | <b>38,555</b>           | <b>38,382</b>                | <b>1,02,482</b>   | <b>1,59,508</b>  |
| <b>6</b>   | <b>Finance costs</b>   | 1,104                   | 1,786                   | 2,571                        | 3,971   | 8,738  |
| <b>7</b>   | <b>Profit from ordinary activities after finance costs but before exceptional item (5-6)</b> | <b>17,219</b>           | <b>36,769</b>           | <b>35,811</b>                | <b>98,511</b>   | <b>1,50,770</b>  |
| <b>8</b>   | <b>Exceptional item (Refer Note - 5)</b>   | -                       | -                       | -                            | -   | 33,538   |
| <b>9</b>   | <b>Profit before tax (7-8)</b>   | <b>17,219</b>           | <b>36,769</b>           | <b>35,811</b>                | <b>98,511</b>   | <b>1,17,232</b>  |
| <b>10</b>  | <b>Tax expense (Refer Note - 3)</b>  | 5,135                   | 10,860                  | 10,944                       | 16,748  | 35,035   |
| <b>11</b>  | <b>Net Profit for the period (9-10)</b>  | <b>12,084</b>           | <b>25,909</b>           | <b>24,867</b>                | <b>81,763</b>   | <b>1,06,119</b>  |

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| PART I   | Particulars  | (₹ in Lakhs)            |                          |                              |   |  |
|--|--|-------------------------|--------------------------|------------------------------|---|--|
|  |  | 3 months ended          | Preceding 3 months ended | Corresponding 3 months ended | Year to date figures for the current period ended | Year to date figures for the previous period ended |
|  |  | 30-09-2013<br>Unaudited | 30-06-2013<br>Unaudited  | 30-09-2012<br>Unaudited      | 30-09-2012<br>Unaudited                           | 31-12-2012<br>Audited                              |
| 12   | Paid-up equity share capital (Face value per share ₹ 10)                                 | 18,795                  | 18,795                   | 18,795                       | 18,795  | 18,795   |
| 13   | Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year |                         |                          |                              |   | 7,19,485   |
| 14   | Earnings per share of ₹ 10 each (not annualised):  |                         |                          |                              |   |  |
|  | a) Basic ₹   | 6.44                    | 13.80                    | 13.25                        | 43.55   | 43.78  |
|  | b) Diluted ₹   | 6.42                    | 13.77                    | 13.21                        | 43.44   | 43.67  |
|  |  |                         |                          |                              |   | 56.52  |
|  |  |                         |                          |                              |   | 56.38  |
| <b>PART II</b>   |  |                         |                          |                              |   |  |
| <b>Select Information for the Quarter and Nine Months Ended 30-09-2013</b> |  |                         |                          |                              |   |  |
| <b>A PARTICULARS OF SHAREHOLDING</b>                                       |  |                         |                          |                              |   |  |
| 1  | Public shareholding  |                         |                          |                              |   |  |
|  | Number of shares   | 9,33,16,236             | 9,33,16,236              | 9,33,16,236                  | 9,33,16,236                                       | 9,33,16,236  |
|  | Percentage of shareholding   | 49.70%                  | 49.70%                   | 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                  | 9,44,29,120                                       | 9,44,29,120  |
|  | Percentage of shares   | 100%                    | 100%                     | 100%                         | 100%  | 100%   |
|  | (as a % of the total shareholding of promoter and promoter group)                        |                         |                          |                              |   |  |
|  | Percentage of shares   | 50.30%                  | 50.30%                   | 50.30%                       | 50.30%  | 50.30%   |
|  | (as a % of the total share capital of the Company)                                       |                         |                          |                              |   |  |



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| Particulars                                    | 3 months ended 30-09-2013 |
|--|---------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                           |
| Pending at the beginning of the quarter        | -                         |
| Received during the quarter                    | 6                         |
| Disposed of during the quarter                 | 6                         |
| Remaining unresolved at the end of the quarter | -                         |

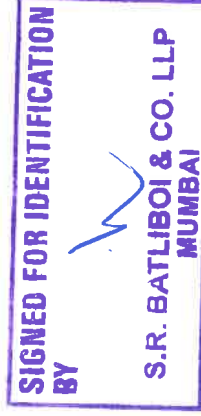
| Segment wise Revenue, Result and Capital Employed                                  |                         |                          |                              |   |  |                       | (₹ in Lakhs) |
|--|-------------------------|--------------------------|------------------------------|---|--|-----------------------|--------------|
| Particulars  | 3 months ended          | Preceding 3 months ended | Corresponding 3 months ended | Year to date figures for current period ended | Year to date figures for the previous period ended | Previous year ended   |              |
|  | 30-09-2013<br>Unaudited | 30-06-2013<br>Unaudited  | 30-09-2012<br>Unaudited      | 30-09-2013<br>Unaudited                       | 30-09-2012<br>Unaudited                            | 31-12-2012<br>Audited |              |
| 1 Segment Revenue (Net sales / income from each segment)                           |                         |                          |                              |   |  |                       |              |
| a Cement   | 2,42,922                | 2,71,747                 | 2,47,392                     | 7,96,672                                      | 8,17,840   | 10,82,435             |              |
| b Ready Mix Concrete   | 16,240                  | 16,489                   | -                            | 49,747  | -  | 62,443                |              |
| Total  | 2,59,162                | 2,88,236                 | 2,47,392                     | 8,46,419                                      | 8,17,840   | 11,44,878             |              |
| Less: Inter Segment Revenue  | 2,194                   | 3,137                    | -                            | 8,745   | -  | 9,082                 |              |
| <b>Net sales / Income From Operations</b>  | <b>2,56,968</b>         | <b>2,85,099</b>          | <b>2,47,392</b>              | <b>8,37,674</b>                               | <b>8,17,840</b>                                    | <b>11,35,796</b>      |              |
| 2 Segment Results { Profit / (Loss) before finance cost, exceptional item and tax} |                         |                          |                              |   |  |                       |              |
| a Cement   | 14,040                  | 34,862                   | 33,022                       | 84,535  | 1,39,780   | 1,65,266              |              |
| b Ready Mix Concrete   | 62                      | (22)                     | -                            | 116   | -  | (1,612)               |              |
| Total  | 14,102                  | 34,840                   | 33,022                       | 84,651  | 1,39,780   | 1,63,654              |              |
| Less: i Finance costs  | 1,104                   | 1,786                    | 2,571                        | 3,971   | 8,738  | 11,465                |              |
| ii Other Un-allocable Expenditure net off Un-allocable income                      | (1,181)                 | (1,345)                  | (1,698)                      | (4,616)                                       | (5,914)  | (9,099)               |              |
| Add : Interest and Dividend Income   | 3,040                   | 2,370                    | 3,662                        | 13,215  | 13,814   | 17,399                |              |
| Total Profit before exceptional item and tax                                       | 17,219                  | 36,769                   | 35,811                       | 98,511  | 1,50,770   | 1,78,687              |              |
| Less : Exceptional item (Refer Note - 5)   | -                       | -                        | -                            | -   | 33,538   | 33,538                |              |
| <b>Total Profit Before Tax</b>   | <b>17,219</b>           | <b>36,769</b>            | <b>35,811</b>                | <b>98,511</b>                                 | <b>1,17,232</b>                                    | <b>1,45,149</b>       |              |
| 3 Capital Employed (Segment Assets - Segment Liabilities)                          |                         |                          |                              |   |  |                       |              |
| a Cement   | 6,59,569                | 6,61,048                 | 6,34,663                     | 6,59,569                                      | 6,34,663   | 5,96,814              |              |
| b Ready Mix Concrete   | 11,389                  | 12,474                   | -                            | 11,389  | -  | 9,932                 |              |
| c Unallocated  | 1,24,647                | 1,09,999                 | 1,42,760                     | 1,24,647                                      | 1,42,760   | 1,31,534              |              |
| Total  | 7,95,605                | 7,83,521                 | 7,77,423                     | 7,95,605                                      | 7,77,423   | 7,38,280              |              |

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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 October 23, 2013. The Statutory Auditors have carried out the limited review of the above results.
- 2 During the quarter ended December 31, 2012, ACC Concrete Limited and Encore Cement and Additives Private Limited, the wholly owned subsidiaries were amalgamated with the Company. Consequently, results of these companies from January 01, 2012 to December 31, 2012 were included in the quarter ended December 31, 2012 and hence results for the current quarter and period ended September 30, 2013 are not strictly comparable with the respective corresponding periods.
- 3 Tax expense for the nine months period ended September 30, 2013 includes adjustment of credit of ₹ 14,083 Lakhs arising from reversal of tax provision related to earlier assessment year.
- 4 The Competition Commission of India issued an Order dated 20th June, 2012, imposing penalty on certain cement manufacturers, including the Company, concerning alleged contravention of the provisions of the Competition Act, 2002, and imposed a penalty of ₹ 1,14,759 lakhs on the Company. The Company had filed an appeal against the said Order with Competition Appellate Tribunal ("COMPAT"). Pending final disposal of the appeal, the COMPAT has stayed the penalty with a condition to deposit 10% of the penalty amount, which has been deposited in the form of bank fixed deposit with lien in favour of COMPAT. 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.
- 5 Exceptional item represents additional depreciation charge on account of change in method of providing depreciation on fixed assets pertaining to Captive Power Plants from the 'Straight Line' to the 'Written Down Value'.
- 6 Figures for the previous periods have been restated / reclassified wherever necessary.

For and on behalf of the Board of Directors



Mumbai - October 23, 2013

( Kuldip Kaura )  
CEO & MANAGING DIRECTOR



**Limited Review Report****Review Report to  
The Board of Directors  
ACC Limited**

1. We have reviewed the accompanying statement of unaudited financial results of ACC Limited ('the Company') for the quarter ended September 30, 2013 (the "Statement"), except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been reviewed by us. This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", notified pursuant to the Companies (Accounting Standards) Rules, 2006, (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Without qualifying our review conclusion, we draw attention to Note 4 of the Statement, relating to the order of the Competition Commission of India (CCI), concerning alleged contravention of the provisions of the Competition Act, 2002 and imposing a penalty of Rs. 114,759 Lakhs on the Company. The Company is advised by external legal counsel that it has a good case for the Competition Appellate Tribunal setting aside the order passed by CCI and accordingly no provision has been considered necessary by the Company in this regard.

**For S.R. Batliboi & Co. LLP**  
ICAI Firm registration number: 301003E  
Chartered Accountants



per Ravi Bansal  
Partner  
Membership No.: 49365



Place: Mumbai  
Date: October 23, 2013