

April 24, 2014

General Manager - Department of Corporate Services
BSE Limited
Pheroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Fax No. 22723719/3121/2037/2039/2041/2061

DUPLICATE

Dear Sirs

**Sub: Unaudited Financial Statements for the
First Quarter ended 31st March 2014**

We are enclosing the Unaudited Financial Statements – Standalone and Consolidated – in respect of the Company's working for the first quarter ended 31st March 2014 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
Registered Office : Cement House,
121, Maharshi Karve Road, Mumbai - 400 020

PART I (₹ in Lakhs)

Statement of Standalone Unaudited Results for the Quarter Ended 31-03-2014

	Particulars	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013 (Refer Note - 5)	Corresponding 3 months ended 31-03-2013	Previous year ended 31-12-2013
		Unaudited	Audited	Unaudited	Audited
1	Income from operations				
	a) Net sales / income from operations (Net of excise duty)	296,714	268,729	290,597	1,088,908
	b) Other operating income	5,938	9,878	4,496	26,053
	Total income from operations (net)	302,652	278,607	295,093	1,114,961
2	Expenses				
	a) Cost of materials consumed	46,152	40,613	42,360	160,880
	b) Purchases of stock-in-trade	3,402	4,201	3,181	16,110
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,352	(208)	(4,783)	653
	d) Employee benefits expense	16,909	15,555	16,132	66,127
	e) Depreciation and amortisation expense	13,656	15,257	13,829	57,395
	f) Power and Fuel	60,918	58,208	64,776	237,597
	g) Freight and Forwarding expense	66,749	61,088	61,505	230,887
	h) Other expenses	61,699	63,011	62,746	239,828
	Total expenses	273,837	257,725	259,746	1,009,477
3	Profit from operations before other income and finance costs (1-2)	28,815	20,882	35,347	105,484
4	Other Income {Refer Note - 2(a)}	10,743	4,499	10,257	22,379
5	Profit from ordinary activities before finance costs (3+4)	39,558	25,381	45,604	127,863
6	Finance costs	1,082	1,196	1,081	5,167
7	Profit before tax (5-6)	38,476	24,185	44,523	122,696
8	Tax expense {Refer Note - 2(b)}	(1,397)	(3,628)	753	13,120
9	Net Profit for the period (7-8)	39,873	27,813	43,770	109,576


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PART I					(₹ in Lakhs)
	Particulars	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013 (Refer Note - 5)	Corresponding 3 months ended 31-03-2013	Previous year ended 31-12-2013
		Unaudited	Audited	Unaudited	Audited
10	Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795
11	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				763,689
12	Earnings per share of ₹ 10 each (not annualised):				
	a) Basic ₹	21.24	14.81	23.31	58.36
	b) Diluted ₹	21.19	14.78	23.25	58.23
PART II					
Select Information for the Quarter ended 31-03-2014					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of shares	93,316,236	93,316,236	93,316,236	93,316,236
	Percentage of shareholding	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	94,429,120	94,429,120	94,429,120	94,429,120
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100%	100%	100%	100%
	Percentage of shares (as a % of the total share capital of the Company)	50.30%	50.30%	50.30%	50.30%

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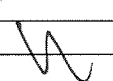


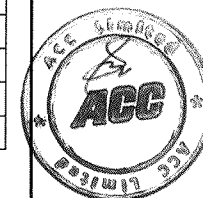
	Particulars	3 months ended 31-03-2014
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	-

(₹ in Lakhs)

Segment wise Revenue, Result and Capital Employed

	Particulars	3 months ended	Preceding	Corresponding	Previous
		31-03-2014	3 months ended	3 months ended	year ended
		Unaudited	31-12-2013	31-03-2013	31-12-2013
			(Refer Note - 5)		
			Audited	Unaudited	Audited
1	Segment Revenue (Net sales / income from each segment)				
a	Cement	287,844	264,581	281,489	1,059,933
b	Ready Mix Concrete	17,795	17,401	17,018	67,148
	Total	305,639	281,982	298,507	1,127,081
	Less: Inter Segment Revenue	2,987	3,375	3,414	12,120
	Net sales / Income From Operations	302,652	278,607	295,093	1,114,961
2	Segment Results { Profit / (Loss) before finance cost and tax}				
a	Cement	28,639	22,757	35,633	107,292
b	Ready Mix Concrete	320	71	76	187
	Total	28,959	22,828	35,709	107,479
	Less: i Finance costs	1,082	1,196	1,081	5,167
	ii Other Un-allocable Expenditure net off Un-allocable income	(1,980)	664	(2,090)	(3,952)
	Add : Interest and Dividend Income	8,619	3,217	7,805	16,432
	Total Profit Before Tax	38,476	24,185	44,523	122,696
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Cement	696,427	646,334	656,442	646,334
b	Ready Mix Concrete	12,530	11,766	11,649	11,766
c	Unallocated	113,399	124,384	113,960	124,384
	Total	822,356	782,484	782,051	782,484

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Notes:

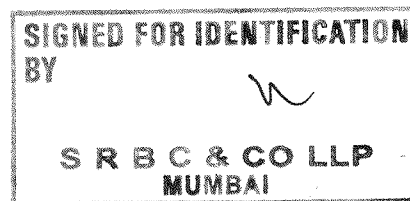
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on April 24, 2014. The Statutory Auditors have carried out the limited review of the above results.
- 2 (a) Other income includes ₹ 5,601 Lakhs for the quarter ended March 31, 2014 and ₹ 3,990 Lakhs for the quarter ended March 31, 2013 and year ended December 31, 2013, written back towards interest on income tax relating to earlier years.
(b) Tax expense is net of credit relating to earlier years, ₹ 11,275 Lakhs for the quarter ended March 31, 2014, ₹ 14,083 Lakhs for the quarter ended March 31, 2013, ₹ 7,591 Lakhs for the quarter ended December 31, 2013 and ₹ 21,674 Lakhs for the year ended December 31, 2013.
- 3 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, Competition Appellate Tribunal (COMPAT) had 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.
- 4 Figures for the previous periods have been restated / reclassified wherever necessary.
- 5 The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2013 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



(Kuldip Kaur)
CEO & MANAGING DIRECTOR

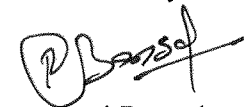
Mumbai - April 24, 2014



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 March 31, 2014 (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 under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014, issued by the Ministry of Corporate Affairs 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. We draw attention to Note 3 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 ₹ 114,759 Lakhs on the Company. Based on the advice of external legal counsel, no provision has been considered necessary in this Statement by the Company. Our conclusion is not qualified in respect of this matter.

For S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E



per Ravi Bansal
Partner
Membership No.: 49365



Place: Mumbai
Date: 24 April 2014