


ACC LIMITED  
 CIN: L26940MH1936PLC002515  
 Registered Office : Cement House,  
 121, Maharshi Karve Road, Mumbai - 400 020  
 Tel. No.: 022-33024321; Fax No.: 022-66317458; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@acclimited.com

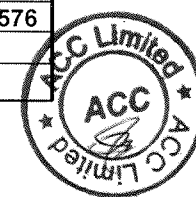
## PART I

(₹ in Lakhs)

## Statement of Standalone Audited Results for the Quarter and Year Ended 31-12-2014

	Particulars	3 months ended 31-12-2014 (Refer Note - 9)	Preceding 3 months ended 30-09-2014	Corresponding 3 months ended 31-12-2013 (Refer Note - 9)	Current year ended 31-12-2014	Previous year ended 31-12-2013
		Audited	Unaudited	Audited	Audited	Audited
<b>1</b>	<b>Income from operations</b>					
	a) Net sales / income from operations (Net of excise duty)	2,76,305	2,74,187	2,68,729	11,48,105	10,88,908
	b) Other operating income	7,464	7,259	9,878	25,716	26,053
	<b>Total income from operations (net)</b>	<b>2,83,769</b>	<b>2,81,446</b>	<b>2,78,607</b>	<b>11,73,821</b>	<b>11,14,961</b>
<b>2</b>	<b>Expenses</b>					
	a) Cost of materials consumed	46,048	43,031	40,613	1,78,831	1,60,880
	b) Purchases of stock-in-trade	5,108	5,726	4,201	19,433	16,110
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	558	(7,570)	(208)	(1,128)	653
	d) Employee benefits expense	19,235	19,152	15,555	74,659	66,127
	e) Depreciation and amortisation expense	14,399	13,933	15,257	55,758	57,395
	f) Power and Fuel	58,663	62,528	58,208	2,44,182	2,37,597
	g) Freight and Forwarding expense	65,924	59,606	61,088	2,59,833	2,30,887
	h) Other expenses	62,888	61,118	63,011	2,47,285	2,39,828
	<b>Total expenses</b>	<b>2,72,823</b>	<b>2,57,524</b>	<b>2,57,725</b>	<b>10,78,853</b>	<b>10,09,477</b>
<b>3</b>	<b>Profit from operations before other income and finance costs (1-2)</b>	<b>10,946</b>	<b>23,922</b>	<b>20,882</b>	<b>94,968</b>	<b>1,05,484</b>
<b>4</b>	Other Income {Refer Note - 2(a)}	4,293	4,883	6,069	26,828	28,567
<b>5</b>	<b>Profit from ordinary activities before finance costs (3+4)</b>	<b>15,239</b>	<b>28,805</b>	<b>26,951</b>	<b>1,21,796</b>	<b>1,34,051</b>
<b>6</b>	Finance costs	1,310	1,571	2,766	8,276	11,355
<b>7</b>	Profit before tax (5-6)	13,929	27,234	24,185	1,13,520	1,22,696
<b>8</b>	Tax expense {Refer Note - 2(b)}	(18,434)	6,743	(3,628)	(3,309)	13,120
<b>9</b>	<b>Net Profit for the period (7-8)</b>	<b>32,363</b>	<b>20,491</b>	<b>27,813</b>	<b>1,16,829</b>	<b>1,09,576</b>

**SIGNED FOR IDENTIFICATION**  
 BY  
  
**S R B C & CO LLP**  
 MUMBAI



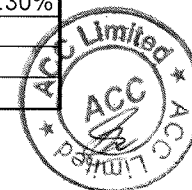
PART I							(₹ in Lakhs)
	Particulars	3 months ended 31-12-2014 (Refer Note - 9)	Preceding 3 months ended 30-09-2014	Corresponding 3 months ended 31-12-2013 (Refer Note - 9)	Current year ended 31-12-2014	Previous year ended 31-12-2013	
		Audited	Unaudited	Audited	Audited	Audited	
10	Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795	18,795	
11	Paid-up Debt Capital				-	3,503	
12	Reserves excluding Revaluation Reserves				8,04,766	7,63,689	
13	Debenture Redemption Reserve (included in item 12 above)				-	800	
14	Earnings per share of ₹ 10 each (not annualised):						
	a) Basic ₹	17.24	10.91	14.81	62.23	58.36	
	b) Diluted ₹	17.19	10.89	14.78	62.06	58.23	
15	Debt Equity Ratio				-	0.004	
16	Debt Service Coverage Ratio				47.78	13.80	
17	Interest Service Coverage Ratio				833.59	296.41	

## PART II

## Select Information for the Quarter and Year ended 31-12-2014

A	PARTICULARS OF SHAREHOLDING					
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)					

SIGNED FOR IDENTIFICATION  
BY  
S R B C & CO LL  
MUMBAI



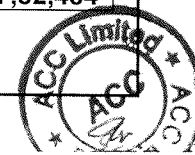
	Particulars	3 months ended 31-12-2014
<b>B</b>	<b>INVESTOR COMPLAINTS</b>	
	Pending at the beginning of the quarter	-
	Received during the quarter	7
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	3

(₹ in Lakhs)

**Segment wise Revenue, Result and Capital Employed**

	Particulars	3 months ended 31-12-2014 (Refer Note - 9)	Preceding 3 months ended 30-09-2014	Corresponding 3 months ended 31-12-2013 (Refer Note - 9)	Current year ended 31-12-2014	Previous year ended 31-12-2013
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue (Net sales / income from each segment)					
a	Cement	2,66,472	2,64,500	2,64,581	11,09,120	10,59,933
b	Ready Mix Concrete	20,445	20,095	17,401	77,858	67,148
	Total	2,86,917	2,84,595	2,81,982	11,86,978	11,27,081
	Less: Inter Segment Revenue	3,148	3,149	3,375	13,157	12,120
	<b>Net sales / Income From Operations</b>	<b>2,83,769</b>	<b>2,81,446</b>	<b>2,78,607</b>	<b>11,73,821</b>	<b>11,14,961</b>
2	Segment Results { Profit / (Loss) before finance cost and tax}					
a	Cement	11,315	23,609	22,757	94,137	1,07,292
b	Ready Mix Concrete	348	305	71	1,617	187
	Total	11,663	23,914	22,828	95,754	1,07,479
	Less: i Finance costs	1,310	1,571	2,766	8,276	11,355
	ii Other Un-allocable Expenditure net off Un-allocable income	243	(864)	664	(3,359)	(3,952)
	Add : Interest and Dividend Income	3,819	4,027	4,787	22,683	22,620
	<b>Total Profit Before Tax</b>	<b>13,929</b>	<b>27,234</b>	<b>24,185</b>	<b>1,13,520</b>	<b>1,22,696</b>
3	Capital Employed (Segment Assets - Segment Liabilities)					
a	Cement	7,37,302	7,46,463	6,46,334	7,37,302	6,46,334
b	Ready Mix Concrete	12,136	11,753	11,766	12,136	11,766
c	Unallocated	74,123	75,786	1,24,384	74,123	1,24,384
	Total	8,23,561	8,34,002	7,82,484	8,23,561	7,82,484

**SIGNED FOR IDENTIFICATION**  
**BY** *ES*  
**S R B C & CO LLP**  
**MUMBAI**

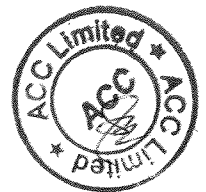


## Standalone Statement of Assets and Liabilities

Particulars	(₹ in Lakhs)	
	As at current year end 31-12-2014 Audited	As at previous year end 31-12-2013 Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' Funds</b>		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	8,04,766	7,63,689
<b>Sub-total - Shareholders' funds</b>	<b>8,23,561</b>	<b>7,82,484</b>
<b>2) Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	53,557	50,727
(b) Long-term provisions	11,594	10,614
<b>Sub-total - Non-current liabilities</b>	<b>65,151</b>	<b>61,341</b>
<b>3) Current liabilities</b>		
(a) Trade payables	75,023	63,920
(b) Other current liabilities	2,09,671	1,95,244
(c) Short-term provisions	93,727	1,06,370
<b>Sub-total - Current liabilities</b>	<b>3,78,421</b>	<b>3,65,534</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>12,67,133</b>	<b>12,09,359</b>
<b>B ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Fixed assets	7,51,302	6,32,357
(b) Non-current investments	29,090	17,681
(c) Long-term loans and advances	85,556	86,683
(d) Other non-current assets	36,071	30,824
<b>Sub-total - Non-current assets</b>	<b>9,02,019</b>	<b>7,67,545</b>
<b>2) Current assets</b>		
(a) Current investments	1,28,208	2,01,721
(b) Inventories	1,25,559	1,12,147
(c) Trade receivables	41,071	39,722
(d) Cash and cash equivalents*	30,430	50,338
(e) Short-term loans and advances	38,392	35,939
(f) Other current assets	1,454	1,947
<b>Sub-total - Current assets</b>	<b>3,65,114</b>	<b>4,41,814</b>
<b>TOTAL - ASSETS</b>	<b>12,67,133</b>	<b>12,09,359</b>

\* Cash and cash equivalents represents Cash and Bank Balances

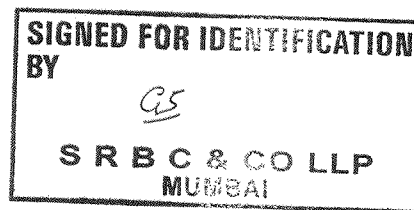
**SIGNED FOR IDENTIFICATION**  
BY  
CS  
**S R B C & CO LLP**  
MUMBAI



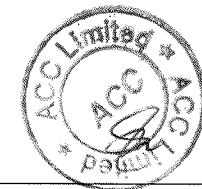
Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on February 03, 2015.
- 2 (a) Other income includes ₹ 6,937 Lakhs for the year ended December 31, 2014 ( ₹ 3,990 Lakhs for the previous year) and ₹ 1,336 Lakh for the current quarter ended December 31, 2014, written back towards interest on income tax relating to earlier years.  
(b) Tax expense is net of credit relating to earlier years, ₹ 30,923 Lakhs for the year ended December 31, 2014 ( ₹ 21,674 Lakhs for the previous year) and ₹ 19,647 Lakhs for the quarter ended December 31, 2014 ( ₹ 7,591 Lakhs for the Corresponding quarter).
- 3 ACC Mineral Resources Limited ('AMRL'), a wholly owned subsidiary of the Company, had participated in four Joint Ventures with the Madhya Pradesh State Mining Corporation Limited ('MPSMCL') for development and mining of four coal blocks allocated to MPSMCL. The Company had applied for the development and mining operations through a competitive bidding process, consequent to which the JVs were effected, in which AMRL and MPSMCL hold 49% and 51% shares respectively. As of December 31, 2014, the amount incurred, invested and advanced (including deposits to MPSMCL and other parties) by the Company in this regard is approximately ₹ 15,379 Lakhs.  
The Hon'ble Supreme Court, vide it's decision of September 24, 2014, held that allocation of various coal blocks, including those allocated to MPSMCL, is arbitrary and illegal, and hence liable to be cancelled. Subsequently, the Government promulgated The Coal Mines (Special Provisions) Ordinance, 2014, which intends to take appropriate action to deal with the situation arising pursuant to the Hon'ble Supreme Court's decision.  
The management, based on its understanding of it's contractual rights under its JV agreements, its interpretation of the Ordinance and on the basis of legal advice, believes that the financial loss or operational impact if any, will not be significant.
- 4 Pursuant to the Supreme Court striking down the "deemed renewal" provisions under the Mines and Minerals (Development and Regulations) Act (MMDRA) in mid 2014, the Company had to stop mining operations in two of its units on receipt of notice of suspension of operations (Chaibasa & Bargarh). The Company had filed writs in the Jharkhand & Orissa High Court for directions to the Government to issue express orders for renewal of two mining leases and, pending such orders, permitting resumption of mining.  
However, in January, 2015, the Government of India issued and gave effect to the MMRDA Ordinance. This Ordinance provides that the leases for captive mines stand automatically renewed to the later of (i) 50 year period from the grant of the original lease and (ii) upto the year 2030. After expiry of this period, however, the leases shall be re-auctioned.  
Pursuant to this Ordinance, the mining leases operating under deemed mining basis stands regularised for now the commencement of mining operations in the two plants is expected soon.
- 5 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.
- 6 Ratios have been computed as follows :-  
Interest Service Coverage Ratio = Earnings before Finance cost, Depreciation and Tax / Interest on debt  
Debt Service Coverage Ratio = Earnings before Finance cost, Depreciation and Tax / (Interest on debt + Principal repayment)  
Debt comprises long-term borrowings and current maturities of long-term borrowings.
- 7 Figures for the previous periods have been regrouped / reclassified wherever necessary.
- 8 The Board of Directors of the Company have recommended Final Dividend of ₹ 19 per share, total Dividend ₹ 34 per Share including interim Dividend of ₹ 15 per Share.
- 9 The figures of the quarter ended December 31, 2014 and December 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended, December 31, 2014 and December 31, 2013 and the unaudited published year-to-date figures up to the third quarter of the respective financial year.

For and on behalf of the Board of Directors



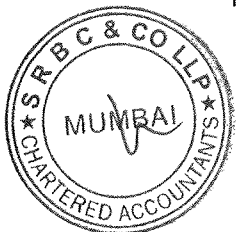
*Harish Badami*  
( Harish Badami )  
CEO & MANAGING DIRECTOR  
DIN: 02298385



**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Clause 41 of the Listing Agreement**

To  
Board of Directors of  
ACC Limited

1. We have audited the quarterly standalone financial results of ACC Limited ('the Company') for the quarter ended 31 December 2014 and the standalone financial results for the year ended 31 December 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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 audited by us. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31 December 2014 and the published year-to-date figures up to 30 September 2014, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The financial results for the quarter ended 31 December 2014 have been prepared on the basis of the financial results for the nine-month period ended 30 September 2014, the audited annual financial statements as at and for the year ended 31 December 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our review of the financial results for the nine-month period ended 30 September 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 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 accounting principles generally accepted in India; our audit of the annual financial statements as at and for the year ended 31 December 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
  - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2014 and for the year ended December 31, 2014.



# S R B C & CO LLP

Chartered Accountants


ACC Limited

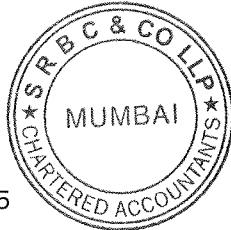
Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company  
Pursuant to the Clause 41 of the Listing Agreement

Page 2 of 2

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 December 2014 represent the derived figures between the audited figures in respect of the financial year ended 31 December 2014 and the published year-to-date figures up to 30 September 2014, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Clause 41(I)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Company in terms of clause 35 of the Listing Agreement and found the same to be correct.
6. We draw attention to Note 5 of the financial results, relating to the order of the Competition Commission of India, 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 by the Company in this regard. Our opinion 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: 3 February 2015

