

ACC LIMITED
Registered Office : Cement House,
121, Maharshi Karve Road, Mumbai - 400 020
Statement of Consolidated Unaudited Results for the Quarter Ended March 31, 2012

PART I		QUARTER ENDED			(₹ in Lakhs)
		31-03-2012 UNAUDITED	31-12-2011 AUDITED (Refer Note - 10)	31-03-2011 UNAUDITED	YEAR ENDED 31-12-2011 AUDITED
1	Income from operations				
	a) Net Sales / Income from Operations (Net of excise duty)	3,01,522	2,64,741	2,54,137	10,01,233
	b) Other operating income	2,973	5,304	4,282	22,511
	Total income from operations (net)	3,04,495	2,70,045	2,58,419	10,23,744
2	Expenses				
	a) Cost of materials consumed	48,852	43,634	45,972	1,78,549
	b) Purchases of stock-in-trade	4,164	4,388	4,521	16,819
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,535	3,598	(588)	(9,421)
	d) Employee benefits expense	13,907	16,571	12,187	56,557
	e) Depreciation and Amortisation (Refer Note - 3)	13,825	13,557	12,093	51,004
	f) Power and Fuel	68,033	58,775	48,255	2,19,895
	g) Outward Freight charges on Cement etc	44,043	43,315	35,838	1,45,619
	h) Other expenses	58,188	55,832	53,574	2,23,603
	Total Expenses	2,53,547	2,39,670	2,11,852	8,82,625
3	Profit from operations before other income, finance costs and exceptional item (1-2)	50,948	30,375	46,567	1,41,119
4	Other Income	6,519	4,571	4,084	19,101
5	Profit from ordinary activities before finance costs and exceptional item (3+4)	57,467	34,946	50,651	1,60,220
6	Finance costs	3,163	1,917	2,530	9,691
7	Profit from ordinary activities after finance costs but before exceptional item (5-6)	54,304	33,029	48,121	1,50,529
8	Exceptional item (Refer Note - 3)	33,538	-	-	-
9	Profit from ordinary activities before tax (7-8)	20,766	33,029	48,121	1,50,529
10	Tax expense (Refer Note - 5)	5,866	(12,909)	13,293	21,545
11	Net Profit from ordinary activities after tax (9-10)	14,900	45,938	34,828	1,28,984
12	Share of profits of associates	257	382	192	1,100
13	Minority interest	2	-	3	4
14	Net Profit after taxes, minority interest and share of profit of associates (11+12-13)	15,155	46,320	35,017	1,30,080
15	Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				6,79,110
17	Earnings per share of ₹ 10 each (not annualised):				
	a) Basic ₹	8.07	24.67	18.65	69.29
	b) Diluted ₹	8.05	24.61	18.61	69.12

SIGNED FOR IDENTIFICATION

BY

S. R. BATLIBOI & CO.
MUMBAI


PART II		QUARTER ENDED			(₹ in Lakhs)
		31-03-2012 UNAUDITED	31-12-2011 AUDITED (Refer Note -10)	31-03-2011 UNAUDITED	YEAR ENDED 31-12-2011 AUDITED
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	Number of Shares	9,33,16,236	9,33,16,236	9,51,90,142	9,33,16,236
	Percentage of Shareholding	49.70%	49.70%	50.70%	49.70%
2	Promoters & 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	94,41,29,120	9,25,55,214	94,41,29,120
	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%	49.30%	50.30%

Particulars	Quarter ended 31-03-2012
B	
INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	Nil
Received during the quarter	14
Disposed of during the quarter	13
Remaining unresolved at the end of the quarter	1

CONSOLIDATED SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

		QUARTER ENDED			(₹ in Lakhs)
		31-03-2012 UNAUDITED	31-12-2011 AUDITED (Refer Note - 10)	31-03-2011 UNAUDITED	YEAR ENDED 31-12-2011 AUDITED
1	Segment Revenue (Net sales / income from each segment)				
a	Cement	2,85,494	2,49,509	2,37,706	9,41,126
b	Ready Mix Concrete	17,815	16,877	19,491	68,801
	Total	3,03,309	2,66,386	2,57,197	10,09,927
	Less: Inter segment revenue	1,787	1,645	3,060	8,694
	Net sales / income from operations	3,01,522	2,64,741	2,54,137	10,01,233
2	Segment Results (Profit / (Loss) before tax and finance costs)				
a	Cement	51,391	30,151	46,604	1,41,732
b	Ready Mix Concrete	(328)	(836)	16	(2,537)
	Total	51,063	29,315	46,620	1,39,195
	Less: i Finance costs	3,163	1,917	2,530	9,691
	ii Other Un-allocable Expenditure net off Un-allocable income	(1,067)	(1,554)	26	(5,587)
	Add : Interest and Dividend Income	5,337	4,077	4,057	15,438
	Total Profit before exceptional item and Tax	54,304	33,029	48,121	1,50,529
	Less : Exceptional Item (Refer Note - 3)	33,538	-	-	-
	Total Profit before Tax	20,766	33,029	48,121	1,50,529
3	Capital Employed (Segment Assets - Segment Liabilities)				
a	Cement	5,81,462	5,54,093	5,50,598	5,54,093
b	Ready Mix Concrete	9,725	10,249	12,226	10,249
	Sub-total	5,91,187	5,64,342	5,62,824	5,64,342
	Capital work in progress	33,567	44,074	94,142	44,074

Capital Employed excludes assets and liabilities not allocable to specific segment & investments.

SIGNED FOR IDENTIFICATION
BY

S. R. BATLIBOI & CO.
MUMBAI

Notes

- 1) The consolidated financial results are prepared in accordance with the Accounting Standard (AS) 21 "Consolidated Financial Statements", (AS) 23 "Accounting for Investments in Associates in Consolidated Financial Statements" and (AS) 27 "Financial Reporting of Interests in Joint Ventures" notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended).
- 2) The unaudited results for the quarter ended March 31, 2012 have been subjected to a limited review by the statutory auditors. These results have been reviewed by the audit committee and have been approved by the Board of Directors of the Company at its meeting held on April 19, 2012 and the text of this statement was also taken on record.
- 3) During the current quarter, the Company has retrospectively changed its method of providing depreciation on fixed assets pertaining to Captive Power Plants from the 'Straight Line' to the 'Written Down Value' at the rates prescribed in Schedule XIV to the Companies Act, 1956. This change will result in a more appropriate presentation and will give a systematic basis of depreciation charge, representative of the time pattern in which the economic benefits flow to the Company. Accordingly, the Company has recognized an additional depreciation charge of ₹ 34,130 Lakhs. Amount relating to earlier years of ₹ 33,538 Lakhs has been disclosed as an exceptional item.
The profit after tax for the current quarter would have been higher by ₹ 23,056 Lakhs, if the Company continued to use the earlier method of depreciation.
- 4) The Board of Directors have approved amalgamation of ACC Concrete Limited, wholly owned subsidiary with the Company with effect from January 01, 2012.
- 5) The Tax Expense for the Quarter Ended December 31, 2011 includes adjustment of credit of ₹ 22,797 Lakhs arising from reversal of tax provision related to earlier assessment years.
- 6) Other operating income for the quarter ended March 31, 2011 includes ₹ 1,523 Lakhs and for the year ended December 31, 2011 ₹ 7,693 Lakhs for incentive and sales tax written back pertaining to earlier years.
- 7) The Company has opted to publish the consolidated financial results. Standalone financial results are available on the Company's website www.acclimited.com. For the quarter ended March 31, 2012, on a standalone basis, ACC Limited has reported net sales of ₹ 286,022 Lakhs, profit before tax of ₹ 21,335 Lakhs and profit after tax of ₹ 15,537 Lakhs.
- 8) Earnings per share before exceptional item (Net of taxes) is as under :

		QUARTER ENDED			YEAR ENDED
		31-03-2012	31-12-2011	31-03-2011	31-12-2011
		UNAUDITED	AUDITED	UNAUDITED	AUDITED
- Basic	₹	20.14	24.67	18.65	69.29
- Diluted	₹	20.09	24.61	18.61	69.12

- 9) Figures for the previous period have been restated / reclassified wherever necessary to conform to the current period's presentation.
- 10) The figures of the quarter ended December 31, 2011 are the balancing figures between audited figures in respect of the full financial year up to December 31, 2011 and the unaudited published year-to-date figures up to September 30, 2011 being the date of the end of the third quarter of the financial year.

Mumbai - April 19, 2012

SIGNED FOR IDENTIFICATION
BY


S. R. BATLIBOI & CO.
MUMBAI


(Kuldeep 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 consolidated financial results of ACC Group comprising ACC Limited ('the Company') and its subsidiaries and associates (together, 'the Group'), for the quarter ended March 31, 2012 (the "Statement"), 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 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. In respect of unaudited quarterly consolidated financial results, we did not review the statement of unaudited financial results of six subsidiaries, whose unaudited quarterly financial results reflect total revenue of ₹ 19,513 Lakhs for the quarter ended March 31, 2012 and total assets of ₹ 17,360 Lakhs as at March 31, 2012 and of three associates which reflect the Group's share of profit of ₹ 257 Lakhs, for the period then ended. The financial information for these subsidiaries and associates have been reviewed by the other auditors whose reports have been furnished to us, and our opinion on the quarterly financial results is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated 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.

S. R. Batliboi & Co.
For S.R. Batliboi & Co.

Firm registration number: 301003E
Chartered Accountants

Ravi Bansal

per Ravi Bansal
Partner
Membership No.: 49365

Place: Mumbai
Date: 19 April 2012

