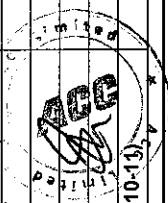


**ACC LIMITED**  
Registered Office : Cement House,  
121, Maharashtra Karve Road, Mumbai - 400 020

PART I										
Statement of Consolidated Unaudited Results for the Quarter and Six months Ended 30-06-2014										
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	
	30-06-2014	Unaudited	31-03-2014	Unaudited	30-06-2013	Unaudited	30-06-2014	Unaudited	30-06-2013	Unaudited
(₹ in Lakhs)										
<b>1</b>	<b>Income from operations</b>									
(a)	Net sales / income from operations (Net of excise duty)									
(b)	Other operating income									
	300,899		296,714		279,038		597,613		569,635	
	5,086		5,976		5,584		11,062		10,080	
	<b>305,985</b>		<b>302,690</b>		<b>284,622</b>		<b>608,675</b>		<b>579,715</b>	
										<b>1,115,009</b>
										Audited
<b>2</b>	<b>Expenses</b>									
(a)	Cost of materials consumed									
(b)	Purchases of stock-in-trade									
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade									
(d)	Employee benefits expense									
(e)	Depreciation and amortisation expense									
(f)	Power and Fuel									
(g)	Freight and Forwarding expense									
(h)	Other expenses									
	43,600		46,152		40,143		89,752		82,503	
	5,197		3,402		4,098		8,599		7,279	
	1,532		4,352		551		5,884		(4,232)	
	19,401		16,944		17,244		36,345		33,407	
	14,014		13,899		14,112		27,913		28,176	
	62,122		60,977		59,007		123,099		123,841	
	67,015		66,271		57,151		133,286		118,227	
	61,906		62,085		57,418		123,991		120,523	
	<b>274,787</b>		<b>274,082</b>		<b>249,724</b>		<b>548,869</b>		<b>509,724</b>	
										<b>1,010,391</b>
										Audited
<b>3</b>	<b>Profit from operations before other income and finance costs (1-2)</b>									
	31,198		28,608		34,898		59,806		69,991	
<b>4</b>	<b>Other income (Refer Note - 3(a))</b>									
	3,758		10,792		3,543		14,550		13,739	
<b>5</b>	<b>Profit from ordinary activities before finance costs (3+4)</b>									
	34,956		39,400		38,441		74,356		83,730	
<b>6</b>	<b>Finance costs</b>									
	1,111		1,082		1,786		2,193		2,867	
<b>7</b>	<b>Profit before tax (5-6)</b>									
	33,845		38,318		36,655		72,163		80,863	
<b>8</b>	<b>Tax expense (Refer Note - 3(b))</b>									
	9,842		(1,358)		10,900		8,484		11,653	
<b>9</b>	<b>Net Profit for the period (7-8)</b>									
	24,003		39,676		25,755		63,679		69,210	
10	Share of profit of associates									
	320		315		426		635		803	
11	Minority interest									
	8		6		5		14		8	
<b>12</b>	<b>Net Profit after taxes, minority interest and share of profit of associates (9+10-11)</b>									
	24,315		39,985		26,176		64,300		70,005	
										<b>109,467</b>

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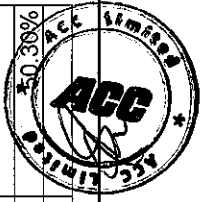
PART I Particulars	(₹ in Lakhs)					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
13 Paid-up equity share capital (Face value per share ₹ 10)	30-06-2014 Unaudited 18,795	31-03-2014 Unaudited 18,795	30-06-2013 Unaudited 18,795	30-06-2014 Unaudited 18,795	30-06-2013 Unaudited 18,795	31-12-2013 Audited 18,795
14 Paid-up Debt Capital				3,503	5,806	3,503
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						762,543
16 Debenture Redemption Reserve (included in item 15 above)						800
17 Earnings per share of ₹ 10 each (not annualised):						
(a) Basic ₹	12.95	21.30	13.94	34.25	37.29	58.31
(b) Diluted ₹	12.92	21.25	13.91	34.16	37.19	58.17
18 Debt Equity Ratio				0.004	0.01	0.004
19 Debt Service Coverage Ratio				733.06	10.29	13.77
20 Interest Service Coverage Ratio				733.06	302.33	295.74

**PART II**

**Select Information for the Quarter Ended 30-06-2014**

A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
Number of shares	93,316,236	93,316,236	93,316,236	93,316,236	93,316,236
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	94,429,120	94,429,120	94,429,120	94,429,120	94,429,120
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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 (as a % of the total shareholding of promoter and promoter group)  
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Particulars	3 months ended 30-06-2014
<b>B INVESTOR COMPLAINTS</b>	
Pending at the beginning of the quarter	-
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	-

Consolidated 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	
	30-06-2014	31-03-2014	30-06-2013	30-06-2014	30-06-2013	31-12-2013	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
1 Segment Revenue (Net sales / income from each segment)							
a Cement	290,335	287,882	271,270	578,217	552,759	1,059,981	
b Ready Mix Concrete	19,126	18,192	16,489	37,318	33,507	67,148	
Total	309,461	306,074	287,759	615,535	586,266	1,127,129	
Less: Inter segment revenue	3,476	3,384	3,137	6,860	6,551	12,120	
<b>Net sales / Income from operations</b>	<b>305,985</b>	<b>302,690</b>	<b>284,622</b>	<b>608,675</b>	<b>579,715</b>	<b>1,115,009</b>	
2 Segment Results (Profit / (Loss) before finance cost and tax)							
a Cement	30,487	28,432	34,706	58,919	70,085	106,427	
b Ready Mix Concrete	644	320	(22)	964	54	187	
Total	31,131	28,752	34,684	59,883	70,139	106,614	
Less: i Finance costs	1,111	1,082	1,786	2,193	2,867	5,167	
ii Other Un-allocable Expenditure net off Un-allocable income	(807)	(2,026)	(1,305)	(2,833)	(3,435)	(4,131)	
Add: Interest and Dividend Income	3,018	8,622	2,452	11,640	10,156	15,786	
<b>Total Profit before tax</b>	<b>33,845</b>	<b>38,318</b>	<b>36,655</b>	<b>72,163</b>	<b>80,863</b>	<b>121,364</b>	
3 Capital Employed (Segment Assets - Segment Liabilities)							
a Cement	731,477	707,157	669,344	731,477	669,344	655,782	
b Ready Mix Concrete	13,260	12,530	12,474	13,260	12,474	11,766	
c Unallocated	67,960	101,643	100,999	67,960	100,999	113,790	
Total	812,697	821,330	782,817	812,697	782,817	781,338	

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**Statement of Consolidated Assets and Liabilities**

(₹ in Lakhs)

Particulars	As at current half year end 30-06-2014	As at previous year end 31-12-2013
	Unaudited	Audited
<b>A EQUITY AND LIABILITIES</b>		
<b>1) Shareholders' Funds</b>		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	793,902	762,543
<b>Sub-total - Shareholders' funds</b>	<b>812,697</b>	<b>781,338</b>
<b>2) Minority Interest</b>	284	270
<b>3) Non-current liabilities</b>		
(a) Deferred tax liabilities (net)	53,237	51,284
(b) Long-term provisions	9,129	8,909
<b>Sub-total - Non-current liabilities</b>	<b>62,366</b>	<b>60,193</b>
<b>4) Current liabilities</b>		
(a) Trade payables	76,937	64,164
(b) Other current liabilities	189,122	196,066
(c) Short-term provisions	94,625	108,075
<b>Sub-total - Current liabilities</b>	<b>360,684</b>	<b>368,305</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,236,031</b>	<b>1,210,106</b>
<b>B ASSETS</b>		
<b>1) Non-current assets</b>		
(a) Fixed assets	702,855	637,483
(b) Goodwill on consolidation	2,441	2,734
(c) Non-current investment	9,133	8,666
(d) Long-term loans and advances	85,223	87,996
(e) Other non-current assets	29,986	30,824
<b>Sub-total-Non-current assets</b>	<b>829,638</b>	<b>767,703</b>
<b>2) Current assets</b>		
(a) Current investments	158,375	203,891
(b) Inventories	126,536	112,230
(c) Trade receivables	49,554	39,718
(d) Cash and cash equivalents*	28,748	50,572
(e) Short-term loans and advances	41,252	34,039
(f) Other current assets	1,928	1,953
<b>Sub-total - Current assets</b>	<b>406,393</b>	<b>442,403</b>
<b>TOTAL - ASSETS</b>	<b>1,236,031</b>	<b>1,210,106</b>

\* Cash and cash equivalent represent Cash and Bank Balances

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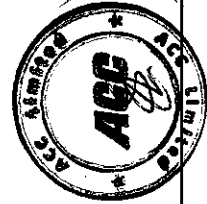
**Notes:**

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on July 24, 2014. The Statutory Auditors have carried out the limited review of the above results.
- 2) The consolidated financial results are prepared in accordance with applicable Accounting Standards.
- 3) (a) Other income includes ₹ 5,601 Lakhs for the quarter ended March 31, 2014 and period ended June 30, 2014 and ₹ 3,990 Lakhs for the period ended June 30, 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 and period ended June 30, 2014, ₹ 14,083 Lakhs for the period ended June 30, 2013 and ₹ 21,674 Lakhs for the year ended December 31, 2013.
- 4) 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.
- 5) 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.
- 6) The Company has opted to publish the consolidated results. Standalone results are available on the Company's website [www.acclimited.com](http://www.acclimited.com). Key numbers of Standalone Results of the Company are as under :-

	(₹ 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	Previous year ended
	30-06-2014	31-03-2014	30-06-2013	30-06-2013	30-06-2013	31-12-2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations (net)	305,954	302,652	284,614	579,707	1,114,961	
Profit before tax	33,881	38,476	36,769	81,292	122,696	
Net Profit for the period	24,102	39,873	25,909	69,679	109,576	

- 7) Figures for the previous periods have been restated / reclassified wherever necessary.
- 8) The Board of Directors of the Company have declared Interim Dividend of ₹ 15 per equity share.

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MUMBAI



For and on behalf of the Board of Directors

*Kuldip Kaura*  
( Kuldip Kaura )  
CEO & MANAGING DIRECTOR


Mumbai - July 24, 2014

**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 June 30, 2014 (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. We did not review revenues and assets of ₹ 82 Lakhs and ₹ 17,119 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries and share of profit of ₹ 320 Lakhs relating to three associates, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and associates 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 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.
5. 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 ₹ 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 conclusion is not qualified in respect of this matter.

**For SRBC & CO LLP  
Chartered Accountants  
ICAI Firm registration number: 324982E**

  
per Ravi Bansal  
Partner  
Membership No.: 49365



Place: Mumbai  
Date: 24 July 2014