

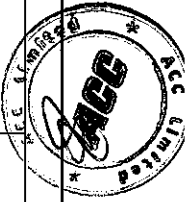
ACC LIMITED
 Registered Office : Cement House,
 121, Maharashtra Karve Road, Mumbai - 400 020

(₹ in Lakhs)

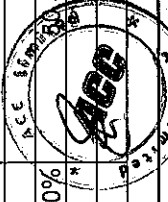
PART I Statement of Standalone Unaudited Results for the Quarter and Six months Ended 30-06-2014

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		Previous year ended	
	30-06-2014	31-03-2014	31-03-2014	30-06-2013	30-06-2013	30-06-2014	30-06-2014	30-06-2013	30-06-2013	31-12-2013	Audited	
1												
Income from operations												
a) Net sales / income from operations (Net of excise duty)	300,899	296,714	296,714	279,038	279,038	597,613	597,613	569,635	569,635	1,088,908		
b) Other operating income	5,055	5,938	5,938	5,576	5,576	10,993	10,993	10,072	10,072	26,053		
Total income from operations (net)	305,954	302,652	302,652	284,614	284,614	608,606	608,606	579,707	579,707	1,114,961		
2												
Expenses												
a) Cost of materials consumed	43,600	46,152	46,152	40,143	40,143	89,752	89,752	82,503	82,503	160,880		
b) Purchases of stock-in-trade	5,197	3,402	3,402	4,098	4,098	8,599	8,599	7,279	7,279	16,110		
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,532	4,352	4,352	551	551	5,884	5,884	(4,232)	(4,232)	653		
d) Employee benefits expense	19,363	16,909	16,909	17,210	17,210	36,272	36,272	33,342	33,342	66,127		
e) Depreciation and amortisation expense	13,770	13,656	13,656	13,872	13,872	27,426	27,426	27,701	27,701	57,395		
f) Power and Fuel	62,073	60,918	60,918	58,958	58,958	122,991	122,991	123,734	123,734	237,597		
g) Freight and Forwarding expense	67,554	66,749	66,749	57,610	57,610	134,303	134,303	119,115	119,115	230,887		
h) Other expenses	61,580	61,699	61,699	57,118	57,118	123,279	123,279	119,864	119,864	239,828		
Total expenses	274,669	273,837	273,837	249,560	249,560	548,506	548,506	509,306	509,306	1,009,477		
3												
Profit from operations before other income and finance costs (1-2)	31,285	28,815	28,815	35,054	35,054	60,100	60,100	70,401	70,401	105,484		
4												
Other Income {Refer Note - 2(a)}	3,707	10,743	10,743	3,501	3,501	14,450	14,450	13,758	13,758	22,379		
5												
Profit from ordinary activities before finance costs (3+4)	34,992	39,558	39,558	38,555	38,555	74,550	74,550	84,159	84,159	127,863		
6												
Finance costs	1,111	1,082	1,082	1,786	1,786	2,193	2,193	2,867	2,867	5,167		
7												
Profit before tax (5-6)	33,881	38,476	38,476	36,769	36,769	72,357	72,357	81,292	81,292	122,696		
8												
Tax expense {Refer Note - 2(b)}	9,779	(1,397)	(1,397)	10,860	10,860	8,382	8,382	11,613	11,613	13,120		
9												
Net Profit for the period (7-8)	24,102	39,873	39,873	25,909	25,909	63,975	63,975	69,679	69,679	109,576		

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PART I		(₹ 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 Unaudited	31-03-2014 Unaudited	30-06-2013 Unaudited	30-06-2014 Unaudited	30-06-2013 Unaudited	31-12-2013 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	5,806	3,503	
12	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					763,689	
13	Debenture Redemption Reserve (included in item 12 above)					800	
14	Earnings per share of ₹ 10 each (not annualised):						
	a) Basic ₹	12.84	21.24	13.80	34.08	58.36	
	b) Diluted ₹	12.81	21.19	13.77	33.99	58.23	
15	Debt Equity Ratio			0.004	0.01	0.004	
16	Debt Service Coverage Ratio			730.96	10.29	13.80	
17	Interest Service Coverage Ratio			730.96	302.21	296.41	
PART II							
Select Information for the Quarter and Six months 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)	100%	100%	100%	100%	100%	
	Percentage of shares	50.30%	50.30%	50.30%	50.30%	50.30%	
	(as a % of the total share capital of the Company)	50.30%	50.30%	50.30%	50.30%	50.30%	
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(as a % of the total shareholding of promoter and promoter group)		S R B C & CO LLP					
(as a % of the total share capital of the Company)		MUMBAI					

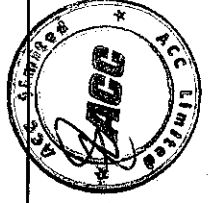


Particulars	3 months ended 30-06-2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	12
Disposed of during the quarter	12
Remaining unresolved at the end of the quarter	-

Particulars	Segment wise Revenue, Result and Capital Employed				(₹ 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
	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	290,304	287,844	271,262	578,148	552,751	1,059,933
b Ready Mix Concrete	19,126	18,192	16,489	37,318	33,507	67,148
Total	309,430	306,036	287,751	615,466	586,258	1,127,081
Less: Inter Segment Revenue	3,476	3,384	3,137	6,860	6,551	12,120
Net sales / Income From Operations	305,954	302,652	284,614	608,606	579,707	1,114,961
2 Segment Results { Profit / (Loss) before finance cost and tax}						
a Cement	30,574	28,639	34,862	59,213	70,495	107,292
b Ready Mix Concrete	644	320	(22)	964	54	187
Total	31,218	28,959	34,840	60,177	70,549	107,479
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	(758)	(1,980)	(1,345)	(2,738)	(3,435)	(3,952)
Add: Interest and Dividend Income	3,016	8,619	2,370	11,635	10,175	16,432
Total Profit Before Tax	33,881	38,476	36,769	72,357	81,292	122,696
3 Capital Employed (Segment Assets - Segment Liabilities)						
a Cement	716,675	696,427	661,048	716,675	661,048	646,334
b Ready Mix Concrete	13,260	12,530	12,474	13,260	12,474	11,766
c Unallocated	83,576	113,399	109,999	83,576	109,999	124,384
Total	813,511	822,356	783,521	813,511	783,521	782,484

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Statement of Standalone 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
A EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	794,716	763,689
Sub-total - Shareholders' funds	813,511	782,484
2) Non-current liabilities		
(a) Deferred tax liabilities (net)	52,710	50,727
(b) Long-term provisions	9,129	8,909
Sub-total - Non-current liabilities	61,839	59,636
3) Current liabilities		
(a) Trade payables	76,412	63,920
(b) Other current liabilities	188,515	195,244
(c) Short-term provisions	94,597	108,075
Sub-total - Current liabilities	359,524	367,239
TOTAL - EQUITY AND LIABILITIES	1,234,874	1,209,359
B ASSETS		
1) Non-current assets		
(a) Fixed assets	696,835	632,357
(b) Non-current investments	17,681	17,681
(c) Long-term loans and advances	78,736	86,683
(d) Other non-current assets	29,986	30,824
Sub-total - Non-current assets	823,238	767,545
2) Current assets		
(a) Current investments	156,075	201,721
(b) Inventories	126,420	112,147
(c) Trade receivables	49,544	39,722
(d) Cash and cash equivalents*	27,998	50,338
(e) Short-term loans and advances	49,736	35,939
(f) Other current assets	1,863	1,947
Sub-total - Current assets	411,636	441,814
TOTAL - ASSETS	1,234,874	1,209,359

* Cash and cash equivalents represents 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 (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.
- 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 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.
- 5 Figures for the previous periods have been restated / reclassified wherever necessary.
- 6 The Board of Directors of the Company have declared Interim Dividend of ₹ 15 per equity share.

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Mumbai - July 24, 2014

For and on behalf of the Board of Directors

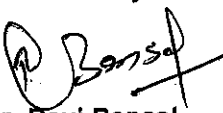

 (Kuldip Kaura)
 CEO & MANAGING DIRECTOR



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 June 30, 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 Rs. 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