

Statement of Profit and Loss for the year ended December 31, 2013

Particulars	Note No.	2013		2012
		₹ Crore	₹ Crore	₹ Crore
Revenue from operations (gross)		12,491.07		12,639.44
Less - Excise duty		1,322.13		1,281.48
Revenue from operations (net)	22	11,168.94		11,357.96
Other Income	23	223.79		264.82
Total Revenue			11,392.73	11,622.78
EXPENSES				
Cost of material consumed	24	1,621.48		1,551.47
Purchase of stock-in-trade	25	232.86		158.75
Changes in inventories of finished goods, work-in-progress and stock-in-trade	26	6.53		20.02
Employee benefits expense	27	661.68		616.65
Power and fuel		2,382.34		2,382.26
Freight and Forwarding expense		2,316.11		2,221.17
Finance costs	29	51.67		114.65
Depreciation and amortization expense	12	573.95		558.88
Other expenses	28	2,319.15		2,212.06
Total Expenses			10,165.77	9,835.91
Profit before exceptional item and tax			1,226.96	1,786.87
Exceptional item	40		-	(335.38)
Profit before tax			1,226.96	1,451.49
Tax expenses				
Current tax		(363.05)		(439.16)
Tax adjustments for earlier years		216.74		(25.23)
Deferred tax		15.11		74.09
			(131.20)	(390.30)
Profit for the year			1,095.76	1,061.19
Earnings per equity share	30			
{(Face value of ₹ 10 each (Previous year - ₹ 10 each))}				
Basic		₹	58.36	56.52
Diluted		₹	58.23	56.38
Significant accounting policies	2			

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors of ACC Limited,

For S.R. BATLIBOI & CO. LLP
Chartered Accountants
ICAI Firm Registration No. 301003E

N.S.SEKHSARIA
Chairman

PAUL HUGENTOBLER
Deputy Chairman

S. M. PALIA
BERNARD FONTANA
M. L. NARULA
SHAILESH V. HARIBHAKTI
AIDAN LYNAM
SUSHIL KUMAR ROONGTA
ASHWIN DANI
FARROKH K. KAVARANA
BERNARD TERVER

per RAVI BANSAL
Partner
Membership No. 49365

KULDIP KAURA
CEO & Managing Director

SUNIL K. NAYAK
Chief Financial Officer

Directors

BURJOR D. NARIMAN
Company Secretary

Mumbai, February 06, 2014

Cash Flow Statement for the year ended December 31, 2013

Particulars	2013 ₹ Crore	2012 ₹ Crore
A. Cash flow from operating activities		
Net Profit before Taxation	1,226.96	1,451.49
Adjustments for:		
Depreciation and Amortisation	573.95	558.88
Impairment Loss	11.93	-
Exceptional item (Refer Note - 40)	-	335.38
Loss / (Profit) on sale / write off of fixed assets (Net)	3.85	(6.15)
Provision for diminution in the value of Investment	17.86	-
Gain on sale of current investments (Net)	(59.47)	(84.68)
Dividend income	(6.59)	(3.09)
Interest income	(157.73)	(170.90)
Finance costs	51.67	114.65
Provision for doubtful debts and advances (Net)	7.62	(3.48)
Capital Spares Consumed	23.22	36.36
Operating profit before working capital changes	1,693.27	2,228.46
Changes in Working Capital:		
Adjustments for Decrease / (Increase) in operating assets:		
Decrease / (Increase) in Trade receivable	(101.36)	(23.40)
Decrease / (Increase) in Inventories	12.08	(21.77)
Decrease / (Increase) in Short term loans & advances	(11.31)	(41.78)
Decrease / (Increase) in Long term loans & advances	(51.75)	(40.55)
Decrease / (Increase) in Other non current assets	(134.45)	(109.28)
Adjustments for Increase / (Decrease) in operating liabilities:		
Increase / (Decrease) in Trade payables	(21.04)	(168.67)
Increase / (Decrease) in Other current liabilities	77.49	(83.55)
Increase / (Decrease) in Other long term liabilities	25.66	5.56
Increase / (Decrease) in Short term provisions	20.29	17.87
Increase / (Decrease) in Long term provisions	(3.26)	20.03
Cash generated from operations	1,505.62	1,782.92
Income tax paid - (Net of refunds)	(428.62)	(205.92)
Net Cash flow from operating activities	1,077.00	1,577.00
B. Cash flow from investing activities		
Loans to subsidiary companies	(24.79)	(4.92)
Purchase of Fixed assets (Including Capital work-in-progress and capital advances)	(947.77)	(568.40)
Proceeds from sale of Fixed assets	7.29	16.39
Gain on sale of current investments (Net)	59.47	84.68
Purchase of non current investments	-	(0.34)
Purchase of investments in subsidiary company	-	(5.00)
Investment in bank deposits (having original maturity for more than 3 months)	(119.30)	(0.12)
Dividend received	6.59	3.09
Interest received	166.40	163.97
Net cash used in investing activities	(852.11)	(310.65)

Cash Flow Statement for the year ended December 31, 2013 (contd.)

Particulars	2013 ₹ Crore	2012 ₹ Crore
C. Cash flow from financing activities		
Finance costs	(76.93)	(110.19)
Repayment of Short term borrowings	(78.03)	(1.62)
Repayment of Long term borrowings	(50.00)	(346.05)
Dividend paid	(560.20)	(522.88)
Dividend distribution tax paid	(95.72)	(85.28)
Net cash used in financing activities	(860.88)	(1,066.02)
Net increase / (decrease) in cash and cash equivalents	(635.99)	200.33
Cash and cash equivalents at the beginning of the year	3,135.05	2,930.32
Cash and cash equivalents acquired on account of amalgamation	-	4.40
Cash and cash equivalents at the end of the year	2,499.06	3,135.05
Components of cash and cash equivalents:		
Cash on hand	0.12	0.14
Balance with banks -		
On current accounts	55.68	111.03
On deposit account	288.00	530.00
Earmarked for specific purpose (Refer Note (1) below)	38.04	35.00
Cash and cash equivalents (Refer Note 19)	381.84	676.17
Add : Investment in Mutual Funds	1,062.00	1,034.00
Add : Investment in Certificate of Deposits	955.22	1,324.88
Add : Deposit with HDFC Limited	100.00	100.00
Cash and Cash equivalents in cash flow statement	2,499.06	3,135.05

Significant accounting policies (Refer Note - 2)

- Note : 1 These balances are not available for use by the Company as they represent unpaid dividend liabilities.
2 The amalgamation of Encore and ACCCL with Company in the previous year was non-cash transaction and hence, had no impact on the Company's cash flow for the previous year.

The accompanying notes are an integral part of the financial statements

As per our report of even date

For and on behalf of the Board of Directors of ACC Limited,

For S.R. BATLIBOI & CO. LLP

Chartered Accountants

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Chairman

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