

Secretarial Division

20th October 2015

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra - Kurla Complex
Mumbai 400 051
Fax No. 26598237 / 38

ACC

ACC Limited
Registered Office
Cement House
121, Maharshi Karve Road
Mumbai 400 020, India

CIN: L26940MH1936PLC002515

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Dear Sirs

Sub: **Financial Results**

Enclosed are the Unaudited Financial Statements – Stand Alone and Consolidated in respect of the Company's working for the quarter 1st July 2015 to 30th September 2015 and for nine months ended 1st January, 2015 to 30th September, 2015 along with a copy of the Limited Review Report duly signed by the Auditors of the Company. The aforesaid Financial Results were approved by the Board of Directors of the Company at its Meeting held today and the same was taken on record.

The Consolidated Financial Results will be published in the newspapers. The Standalone Financial Results and the Consolidated Financial Results would be available on the Company's website www.acclimited.com

The trading window under the Code of Conduct for Prevention of Insider Trading was closed from Thursday, 1st October 2015 and will continue to remain closed until 48 hours after the declaration of the results. Accordingly, the Trading Window will open on Friday, 23rd October 2015, as Thursday, 22nd October 2015 is a Holiday.


Yours faithfully
For ACC Limited



Burjor D Nariman
Company Secretary & Head Compliance

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 Statement of Standalone Unaudited Results for the Quarter and Nine months Ended 30-09-2015							(₹ 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	
	30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-12-2014 Audited	
1 Income from operations							
a) Net sales / income from operations (Net of excise duty)	2,74,000	2,96,121	2,74,187	8,58,665	8,71,800	11,48,105	
b) Other operating income (Refer Note - 3)	4,982	5,404	7,259	29,855	18,252	25,716	
Total income from operations (net)	2,78,982	3,01,525	2,81,446	8,88,520	8,90,052	11,73,821	
2 Expenses							
a) Cost of materials consumed	41,767	45,690	43,031	1,33,827	1,32,783	1,78,831	
b) Purchases of stock-in-trade	2,248	2,810	5,726	8,659	14,325	19,433	
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(4,503)	1,793	(7,570)	(10,044)	(1,686)	(1,128)	
d) Employee benefits expense	16,601	20,026	19,152	53,723	55,424	74,659	
e) Depreciation and amortisation expense	16,070	16,566	13,933	49,619	41,359	55,758	
f) Power and Fuel	61,832	61,005	62,528	1,84,976	1,85,519	2,44,182	
g) Freight and Forwarding expense	61,293	73,965	59,606	2,03,848	1,93,909	2,59,833	
h) Other expenses (Refer Note - 6)	68,382	62,883	61,118	1,87,982	1,84,397	2,47,285	
Total expenses	2,63,690	2,84,738	2,57,524	8,12,590	8,06,030	10,78,853	
3 Profit from operations before other income, finance costs and exceptional item (1-2)	15,292	16,787	23,922	75,930	84,022	94,968	
4 Other Income {Refer Note - 2(a)}	1,795	2,345	4,883	10,049	22,535	26,828	
5 Profit from ordinary activities before finance costs and exceptional item (3+4)	17,087	19,132	28,805	85,979	1,06,557	1,21,796	
6 Finance costs	1,499	1,427	1,571	5,189	6,966	8,276	
7 Profit from ordinary activities after finance costs but before exceptional item (5-6)	15,588	17,705	27,234	80,790	99,591	1,13,520	
8 Exceptional item (Refer Note - 5)	-	-	-	15,317	-	-	
9 Profit before tax (7-8)	15,588	17,705	27,234	65,473	99,591	1,13,520	
10 Tax expense {Refer Note - 2(b)}	3,885	4,564	6,743	16,574	15,125	(3,309)	
11 Net Profit for the period (9-10)	11,703	13,141	20,491	48,899	84,466	1,16,829	

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BY**

**SRBC & CO LLP
MUMBAI**

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	
		30-09-2015	30-06-2015	30-09-2014	30-09-2015	30-09-2014	31-12-2014	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
12	Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795	18,795	18,795	
13	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						8,04,766	
14	Earnings per share of ₹ 10 each (not annualised):							
	a) Basic ₹	6.23	7.00	10.91	26.05	44.99	62.23	
	b) Diluted ₹	6.22	6.98	10.89	25.98	44.87	62.06	

PART II							
Select Information for the Quarter and Nine months ended 30-9-2015							
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	9,33,16,236
	Percentage of shareholding	49.70%	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	9,44,29,120
	Percentage of shares	100%	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%	50.30%
	(as a % of the total share capital of the Company)						

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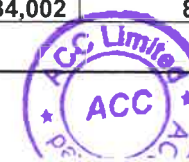
Particulars		3 months ended 30-09-2015
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	-
	Received during the quarter	10
	Disposed of during the quarter	8
	Remaining unresolved at the end of the quarter	2

(₹ in Lakhs)

Segment wise Revenue, Result and Capital Employed

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	
	30-09-2015 Unaudited	30-06-2015 Unaudited	30-09-2014 Unaudited	30-09-2015 Unaudited	30-09-2014 Unaudited	31-12-2014 Audited	
1	Segment Revenue (Net sales / income from each segment)						
a	Cement	2,59,091	2,81,944	2,64,500	8,29,405	8,42,648	11,09,120
b	Ready Mix Concrete	25,023	24,253	20,095	73,912	57,413	77,858
	Total	2,84,114	3,06,197	2,84,595	9,03,317	9,00,061	11,86,978
	Less: Inter Segment Revenue	5,132	4,672	3,149	14,797	10,009	13,157
	Net sales / Income From Operations	2,78,982	3,01,525	2,81,446	8,88,520	8,90,052	11,73,821
2	Segment Results { Profit before finance costs, exceptional item and tax}						
a	Cement	14,990	16,276	23,609	75,310	82,822	94,137
b	Ready Mix Concrete	1,014	524	305	2,159	1,269	1,617
	Total	16,004	16,800	23,914	77,469	84,091	95,754
	Less: i Finance costs	1,499	1,427	1,571	5,189	6,966	8,276
	ii Other Un-allocable Expenditure net off Un-allocable income	265	(690)	(864)	(327)	(3,602)	(3,359)
	Add : Interest and Dividend Income	1,348	1,642	4,027	8,183	18,864	22,683
	Total Profit before exceptional item and tax	15,588	17,705	27,234	80,790	99,591	1,13,520
	Less : Exceptional item (Refer Note - 5)	-	-	-	15,317	-	-
	Total Profit Before Tax	15,588	17,705	27,234	65,473	99,591	1,13,520
3	Capital Employed (Segment Assets - Segment Liabilities)						
a	Cement	7,96,986	7,90,454	7,46,463	7,96,986	7,46,463	7,37,302
b	Ready Mix Concrete	10,754	11,255	11,753	10,754	11,753	12,136
c	Unallocated	39,864	34,192	75,786	39,864	75,786	74,123
	Total	8,47,604	8,35,901	8,34,002	8,47,604	8,34,002	8,23,561

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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 October 20, 2015. The Statutory Auditors have carried out a limited review of the above results.
- 2 (a) Other income includes amount written back towards provision for interest on income tax relating to earlier years, ₹ Nil for the nine months ended September 30, 2015, ₹ 5,601 Lakhs for the nine months ended September 30, 2014 and ₹ 6,937 Lakhs for the year ended December 31, 2014.
(b) Tax expense is net of credit relating to earlier years, ₹ 118 Lakhs for the nine months ended September 30, 2015, ₹ 11,275 Lakhs for the nine months ended September 30, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 3 Other operating income for the nine months ended September 30, 2015 includes ₹ 13,974 Lakhs being accrual of sales tax incentives pertaining to the period August 2005 to March 2015.
- 4 ACC Mineral Resources Limited (AMRL), a wholly-owned subsidiary of the Company, through its joint-venture companies had secured development and mining rights for four coal blocks allotted to Madhya Pradesh State Mining Corporation Ltd. These allocations stand cancelled pursuant to the order of the Supreme Court ruling that allocation of various coal blocks, including these, were arbitrary and illegal.
The Government of India has commenced auctioning process for all such blocks in a phased manner. The auctioning for Bicharpur, being one of the four blocks, is completed, with the block being awarded to the successful bidder. Pursuant to a vesting order in this regard, possession of the coal mine has been handed over to the successful bidder, with which the Company is in discussions for transfer of remaining assets. In respect of other three blocks, auctioning dates have not yet been announced.
- 5 Pursuant to provisions of Schedule II of the Companies Act, 2013, becoming applicable to the Company w.e.f. January 1, 2015, the Company has reviewed and where necessary, revised estimates of useful lives of fixed assets, as per the life indicated in the said Schedule, as they more appropriately reflect useful life. Accordingly, an additional charge of ₹ 15,317 Lakhs, being the carrying amount as of January 1, 2015 of fixed assets with no remaining useful life (as revised) as of that date, is recognized in the nine months ended September 30, 2015 and disclosed as an exceptional item.
Had this change in the useful life of fixed assets not been made, depreciation for the quarter ended September 30, 2015, June 30, 2015 and for the nine months ended September 30, 2015 would have been lower by ₹ 2,588 Lakhs, ₹ 3,043 Lakhs and ₹ 9,001 Lakhs respectively, and the profit before tax would have been higher by ₹ 2,588 Lakhs, ₹ 3,043 Lakhs and ₹ 24,318 Lakhs respectively.
- 6 Pursuant to introduction of The Mines and Minerals (Development and Regulation) Amendment Act, 2015, effective from January 12, 2015 and subsequent notification dated September 12, 2015, the Company has made provision towards contribution to District Mineral Foundation and National Mineral Exploration Trust amounting to ₹ 3,796 lakhs (including ₹ 2,486 lakhs for the period upto June 30, 2015) in the current quarter under the head 'Other expenses'.
- 7 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, the Competition Appellate Tribunal 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.
- 8 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.



Mumbai - October 20, 2015

For and on behalf of the Board of Directors


(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385



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 30 September 2015 (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', specified under section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014 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 7 of the Statement, 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 conclusion 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: 20 October 2015