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ACC consolidated Q4 PAT up 74% to Rs 563 cr on highest ever revenue surge

Company says its cost efficiency project 'Parvat' is on track and has helped in managing some continuing cost headwinds

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Aditi Divekar | Mumbai
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ACC

ACC LTD

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ACC Limited reported a consolidated net profit of Rs 563 crore in the March quarter, up 74 per cent from the same period last year

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BSE 1,890.50 14.70 (0.78%)

NSE 1,892.20 15.15 (0.81%)



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on the back of increased revenues.

The top line in the period under review stood at Rs 4,213 crore, up 23 per cent from the same period last year.

"This quarter, we delivered the highest ever revenue and operating EBIT (earnings before interest and taxes). Our cost efficiency project 'Parvat' is on track and has helped in managing some continuing cost headwinds," Sridhar Balakrishnan, managing director and chief executive officer was quoted as saying.

The company's operating EBIT margin in the March quarter stood at 17 per cent from 10 per cent in the corresponding period last year. Meanwhile, the operating EBIT was at Rs 717 crore in March quarter, up 86 per cent from last year.

"The grinding unit expansion in Sindri was completed in record time and is fully operational. The execution of our greenfield growth project in Ametha and associated grinding units is progressing as per plan," he added.

The EBITDA (earnings before interest, taxes, depreciation and amortisation) margin was at 20.4 per cent in the quarter gone by, up from 13.8 per cent in the same period last year.

"We have demonstrated strong resilience which has been reflected in our performance this quarter. We aim to continue driving the four stated strategic priorities: Performance, Growth, Innovation and Sustainability," Balakrishnan was quoted as saying.

With regard to the outlook, the company said that with Government's increased spending and its strong focus on infrastructure development, it maintains a cautious yet positive outlook for overall cement demand in the coming months.

Pertaining to Covid update, the company said it is facilitating the option of employees and contract workmen to get vaccinated.

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Almost 70 per cent of eligible employees have been vaccinated.

"We are ensuring strict adherence to government guidelines across our plants and offices. Adequate infrastructure has been put in place to ensure our employees are safe and get the required medical support. We are closely monitoring the situation and will continue to take all necessary actions to ensure the health and safety of our employees and communities," informed Balakrishnan.

Meanwhile, brokerages remained positive about the sector performance amid the second wave of Covid-19.

"Less stringent lockdown, better prepared organized sector, pent-up consumption in subsequent quarters and vaccination of vulnerable groups could limit the economic impact of the second wave," said a Citi Research report.

"We continue to see the cement sector well positioned to benefit from favourable demand and pricing power," it said.

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