

Media Release

Consolidated Financial Results for the Year Ended December 31, 2015

		Quarter Oct- Dec 2015	Quarter Oct- Dec 2014	Year 2015 Jan-Dec	Year 2014 Jan-Dec
Sales Volume – Million Tonnes		6.00	5.77	23.62	24.21
Net Sales	₹ Crore	2846	2762	11433	11480
Operating EBITDA	₹ Crore	280	257	1537	1513
Profit before Tax	₹ Crore	126	140	766	1120
Profit after Tax	₹ Crore	102	326	588	1162

1. Cement Business

Volume

Sales volume in the last quarter of the year witnessed a turnaround with an improvement of 4% as compared to the corresponding period of the previous year. Sales volume in the full year were down 2.4% as a result of temporary closure of mines in the eastern plants of Chaibasa and Bargarh and a general slow pace of the economy, earlier in the year.

Cost

A focus on cost management helped contain overall production costs. This was despite increase in costs due to contribution to the District Mineral Foundation in terms of the provisions of the Mines and Minerals (Development) Amendment Act, 2015, higher rate of royalty on limestone and one-time costs. The cost of energy, raw materials and packing materials reduced in 2015 over the previous year. A reduction in road freight rates could only partially offset the increase in rail tariffs.

2. Ready Mixed Concrete

A widened customer base, broader product portfolio and good cost management, enabled the company's Ready Mixed Concrete business to remain consistent in registering 28% increase in sales volumes and further improved margins during the year.

3. Financial Results

During the year total consolidated sales turnover was ₹ 11433 crore as compared to ₹ 11480 crore in the previous year.

Operating EBITDA in Q4 2015 was 8.9 % higher as compared to the corresponding quarter of the previous year. Despite a competitive environment, EBITDA on a full year basis showed an improvement of 1.6 %.

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(a) In the previous year, on completion of assessments and review of certain tax positions, an amount of ₹309 crore had to be written back, whereas no such write backs were necessary in 2015.

(b) In the current year an additional depreciation charge of ₹181 crore (net of tax) was made on account of change in useful lives of fixed assets in accordance with the provisions of Schedule II of the Companies Act, 2013.

As a result of (a) and (b) above, Profit after tax for the year 2015 was ₹588 crore as compared to ₹1162 crore in the previous year:

4. CCI Case

In response to a complaint filed by the Builders Association of India against the Company and others alleging violations of certain sections of the Competition Act 2002, the Competition Commission of India (CCI) had passed orders levying a penalty of ₹1147.59 crore on the Company. Aggrieved by this, an appeal was filed in the Competition Appellate Tribunal (COMPAT) by the Company. Allowing the appeal, COMPAT by its order dated 11/12/2015 set aside the CCI order dated 20/06/2012 and remanded the matter back to CCI for fresh adjudication and passing a fresh order as early as possible but not later than three months. Further, in terms of the order, the Company has since received refund of ₹114.75 crore which was deposited pending COMPAT hearing.

5. Project Update

The ongoing expansion project at Jamul in Chhattisgarh, which comprises a new clinkering line and grinding facility at Jamul together with a new grinding unit at Sindri in Jharkhand, is nearing completion and expected to be commissioned in the second quarter of this year.

6. Dividend

The Board of Directors has recommended payment of final dividend at ₹6/- per share of ₹10/- aggregating to ₹136 crore (including tax on dividend). Thus the total dividend for the year 2015 (including the interim dividend of ₹11/- per share), amounts to ₹17/- per share aggregating to ₹384 crore (including tax on dividend).

7. Change in Directorate

Mr Bernard Terver, Deputy Chairman, has decided to retire from LafargeHolcim and therefore steps down from the Board of Directors of the Company with effect from February 11, 2016. The Board of Directors placed on record its warm appreciation of the rich contribution made by Mr Terver during his tenure with the Company. Mr Eric Olsen, CEO of LafargeHolcim and Director on the Board of ACC,

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has been named as Deputy Chairman. Mr Martin Kriegner, currently Area Manager of Central Europe for LafargeHolcim, has been inducted on the Board as Additional Director with effect from the February 11, 2016. Mr Kriegner has been with the Group since 1990 and has held several leadership positions in Asia and Europe, including as CEO of Lafarge India between 2012 and 2015.

8. Outlook

Although demand in 2015 was weak, we foresee India's economy to move ahead on a recovery path, supported by growth in all major sectors. We are optimistic about the outlook for the construction and building materials sector – more particularly for cement and concrete – in the next few years, given the government's continued focus on infrastructure development and initiatives such as Housing for All, Smart Cities and concrete roads.



R Nand Kumar
Vice President – Corporate Communications


ACC Limited is among India's leading manufacturers of cement and ready mixed concrete. Formerly called "The Associated Cement Companies Limited," it has a countrywide network of modern cement plants, sales offices, dealers and retailers. In 80 years of its existence, ACC has been a pioneer and trend-setter in cement, concrete and sustainable development.

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 CIN: L26940MH1936PLC002515
 Registered Office : Cement House,
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 Tel. No.: 022-33024321; Fax No.: 022-66317458; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@acclimited.com

Statement of Standalone Audited Results for the Quarter and Year Ended 31-12-2015 (₹ in Lakhs)

PART I Particulars	3 months ended 31-12-2015 (Refer Note - 10)		Preceding 3 months ended 30-09-2015		Corresponding 3 months ended 31-12-2014 (Refer Note - 10)		current year ended 31-12-2015		Previous year ended 31-12-2014	
	Audited	Unaudited	Audited	Unaudited	Audited	Audited	Audited	Audited		
1 Income from operations										
a) Net sales / Income from operations (Net of excise duty)	2,84,611	2,74,000	2,76,305	2,76,305	7,464	11,43,276	36,407	11,48,105	25,716	11,48,105
b) Other operating income (Refer Note - 3)	6,552	4,982	2,83,759	2,83,759	2,83,759	11,79,683	11,79,683	11,73,821	11,73,821	25,716
Total Income from operations (net)	2,91,163	2,78,982	2,83,759	2,83,759	2,83,759	11,79,683	11,79,683	11,73,821	11,73,821	11,73,821
2 Expenses										
a) Cost of materials consumed	40,151	41,767	46,048	46,048	5,108	1,73,978	10,829	1,78,831	19,433	1,78,831
b) Purchases of stock-in-trade	2,170	2,248	558	558	19,235	76,987	5	19,433	(1,128)	19,433
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10,049	(4,503)	16,601	16,601	14,399	65,206	76,987	74,659	74,659	(1,128)
d) Employee benefits expense	23,264	16,070	58,663	58,663	65,924	2,39,405	2,72,300	2,59,833	2,59,833	55,758
e) Depreciation and amortisation expense	15,567	16,070	61,832	61,832	68,382	2,52,462	2,52,462	2,52,462	2,52,462	2,44,182
f) Power and Fuel	54,429	61,832	68,452	68,452	62,888	2,72,823	10,91,172	10,91,172	10,78,853	2,44,182
g) Freight and Forwarding expense	68,452	68,382	2,63,690	2,63,690	10,946	88,511	88,511	94,968	94,968	2,59,833
h) Other expenses (Refer Note - 6)	64,480	68,382	2,63,690	2,63,690	10,946	88,511	88,511	94,968	94,968	2,59,833
Total expenses	2,78,582	2,63,690	2,63,690	2,63,690	2,63,690	10,91,172	10,91,172	10,78,853	10,78,853	10,78,853
3 Profit from operations before other income, finance costs and exceptional item (1-2)	12,581	15,292	10,946	10,946	10,946	88,511	88,511	94,968	94,968	94,968
4 Other Income {Refer Note - 2(a)}	1,886	1,795	4,293	4,293	11,935	26,828	26,828	26,828	26,828	26,828
5 Profit from ordinary activities before finance costs and exceptional item (3+4)	14,467	17,087	15,239	15,239	15,239	1,00,446	1,00,446	1,21,796	1,21,796	1,21,796
6 Finance costs	1,543	1,499	1,310	1,310	6,732	8,276	8,276	8,276	8,276	8,276
7 Profit from ordinary activities after finance costs but before exceptional item (5-6)	12,924	15,588	13,929	13,929	13,929	93,714	93,714	1,13,520	1,13,520	1,13,520
8 Exceptional item (Refer Note - 5)	-	-	-	-	15,317	-	-	-	-	-
9 Profit before tax (7-8)	12,924	15,588	13,929	13,929	13,929	78,397	78,397	1,13,520	1,13,520	1,13,520
10 Tax expense (Refer Note - 2(b))	2,666	3,885	(18,434)	(18,434)	19,240	(3,309)	(3,309)	(3,309)	(3,309)	(3,309)
11 Net Profit for the period (9-10)	10,258	11,703	32,363	32,363	59,157	1,16,829	1,16,829	1,16,829	1,16,829	1,16,829
12 Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795	18,795	18,795	18,795	18,795	18,795	18,795
13 Reserves excluding Revaluation Reserves			8,25,509	8,25,509	8,04,766	8,04,766	8,04,766	8,04,766	8,04,766	8,04,766
14 Earnings per share of ₹ 10 each (not annualised):										
a) Basic	₹ 5.46	₹ 6.23	₹ 17.24	₹ 17.24	₹ 31.51	₹ 62.23	₹ 62.23	₹ 62.23	₹ 62.23	₹ 62.23
b) Diluted	₹ 5.45	₹ 6.22	₹ 17.19	₹ 17.19	₹ 31.43	₹ 62.06	₹ 62.06	₹ 62.06	₹ 62.06	₹ 62.06

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(₹ in Lakhs)

Segment wise Revenue, Result and Capital Employed

Particulars	3 months ended 31-12-2015 (Refer Note - 10)	3 months ended 30-09-2015	3 months ended 31-12-2014 (Refer Note - 10)	current year ended 31-12-2015	Previous year ended 31-12-2014
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue (Net sales / Income from each segment)					
a Cement	2,71,102	2,59,091	2,66,472	11,00,507	11,09,120
b Ready Mix Concrete	24,732	25,023	20,445	98,644	77,858
	2,95,834	2,84,114	2,86,917	11,99,151	11,86,978
Less: Inter Segment Revenue	4,671	5,132	3,148	19,468	13,157
Net sales / Income From Operations	2,91,163	2,78,982	2,83,769	11,79,683	11,73,821
2 Segment Results { Profit before finance costs, exceptional item and tax}					
a Cement	12,191	14,990	11,315	87,501	94,137
b Ready Mix Concrete	350	1,014	348	2,509	1,617
Total	12,541	16,004	11,663	90,010	95,754
Less: i Finance costs	1,543	1,499	1,310	6,732	8,276
ii Other Un-allocable Expenditure net off Un-allocable (Income)	(545)	265	243	(872)	(3,359)
Add : Interest and Dividend Income	1,381	1,348	3,819	9,564	22,683
Total Profit before exceptional item and tax	12,924	15,588	13,929	93,714	1,13,520
Less : Exceptional item (Refer Note - 5)	-	-	-	15,317	-
Total Profit Before Tax	12,924	15,588	13,929	78,397	1,13,520
3 Capital Employed (Segment Assets - Segment Liabilities)					
a Cement	7,57,119	7,96,986	7,37,302	7,57,119	7,37,302
b Ready Mix Concrete	10,489	10,754	12,136	10,489	12,136
c Unallocated	76,696	39,864	74,123	76,696	74,123
Total	8,44,304	8,47,604	8,23,561	8,44,304	8,23,561

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Statement of Standalone Assets and Liabilities

(₹ in Lakhs)

Particulars	As at year end 31-12-2015	As at previous year end 31-12-2014
	Audited	Audited
A EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	8,25,509	8,04,766
Sub-total - Shareholders' funds	8,44,304	8,23,561
2) Non-current liabilities		
(a) Deferred tax liabilities (net)	46,916	53,557
(b) Long-term provisions	11,986	11,594
Sub-total - Non-current liabilities	58,902	65,151
3) Current liabilities		
(a) Short-term borrowing	3,550	-
(b) Trade payables	87,411	75,023
(c) Other current liabilities	2,25,982	2,09,671
(d) Short-term provisions	63,933	93,727
Sub-total - Current liabilities	3,80,876	3,78,421
TOTAL - EQUITY AND LIABILITIES	12,84,082	12,67,133
B ASSETS		
1) Non-current assets		
(a) Fixed assets	7,65,594	7,51,302
(b) Non-current investments	27,455	29,090
(c) Long-term loans and advances	1,07,338	85,556
(d) Other non-current assets	46,630	36,071
Sub-total - Non-current assets	9,47,017	9,02,019
2) Current assets		
(a) Current investments	1,20,115	1,28,208
(b) Inventories	1,18,860	1,25,559
(c) Trade receivables	48,435	41,071
(d) Cash and cash equivalents*	9,160	30,430
(e) Short-term loans and advances	34,984	38,392
(f) Other current assets	5,511	1,454
Sub-total - Current assets	3,37,065	3,65,114
TOTAL - ASSETS	12,84,082	12,67,133

* 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 February 10, 2016.
- 2 (a) Other income includes amount written back towards provision for interest on income tax relating to earlier years, ₹ Nil for the year ended December 31, 2015, ₹ 1,336 Lakh for the quarter ended December 31, 2014, and ₹ 6,937 Lakhs for the year ended December 31, 2014.
(b) Tax expense is net of credit relating to earlier years, ₹ Nil for the year ended December 31, 2015, ₹ 19,647 Lakhs for the quarter ended December 31, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 3 Other operating income for the year ended December 31, 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 year ended December 31, 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 December 31, 2015, September 30, 2015 and for the year ended December 31, 2015 would have been lower by ₹ 2,160 Lakhs, ₹ 2,588 Lakhs and ₹ 11,161 Lakhs respectively, and the profit after tax would have been higher by ₹ 1,412 Lakhs, ₹ 1,692 Lakhs and ₹ 17,314 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 ₹ 5,232 lakhs (including ₹ 3,796 lakhs for the period upto September 30, 2015) in the current year under the head 'Other expenses'.
- 7 The Competition Commission of India (CCI), in 2012 had imposed a penalty of ₹ 1,14,759 Lakhs for alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, Competition Appellate Tribunal (COMPAT), vide an interim order, had stayed the penalty with a condition to deposit 10% of the penalty amount. The Company had deposited the said amount in compliance of the condition.
The COMPAT, vide its final order dated 11th December, 2015, while disposing off the said appeal, set aside the order of the CCI and remanded the matter back to the CCI for fresh adjudication and for passing a fresh order. Further, in terms of the order, the Company has received the refund of deposit, along-with accumulated interest.
- 8 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.
- 9 The Board of Directors of the Company have recommended Final Dividend of ₹ 6 per share, total Dividend ₹ 17 per Share including interim Dividend of ₹ 11 per Share.
- 10 The figures of the quarter ended December 31, 2015 and December 31, 2014 are the balancing figures between audited figures in respect of the full financial year ended, December 31, 2015 and December 31, 2014 and the unaudited published year-to-date figures up to the third quarter of the respective financial year.

For and on behalf of the Board of Directors

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BY *R.D.*
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(Harish Badami)
CED & MANAGING DIRECTOR
DIN: 02298385



Mumbai - February 10, 2016

Auditor's Report On Standalone Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
**Board of Directors of
ACC Limited**

1. We have audited the standalone quarterly financial results of ACC Limited ('the Company') for the quarter ended December 31, 2015 and the standalone financial results for the year ended December 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The standalone quarterly financial results are the derived figures between the audited figures in respect of the year ended December 31, 2015 and the published year-to-date figures up to September 30, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The standalone financial results for the quarter ended December 31, 2015 have been prepared on the basis of the standalone financial results for the nine-month period ended September 30, 2015, the audited annual standalone financial statements as at and for the year ended December 31, 2015, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our review of the standalone financial results for the nine-month period ended September 30, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India; our audit of the standalone annual financial statements as at and for the year ended December 31, 2015; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as standalone financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
 - i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2015 and for the year ended December 31, 2015.



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Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended December 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2015 and the published year-to-date figures up to September 30, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S R B C & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E



per Ravi Bansal

Partner

Membership No.: 49365

Place - Mumbai


Date - February 10, 2016



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PART I Statement of Consolidated Audited Results for the Quarter and Year Ended 31-12-2015 (₹ in Lakhs)

Particulars	3 months ended 31-12-2015	Preceding 3 months ended 30-09-2015	Corresponding 3 months ended 31-12-2014	current year ended 31-12-2015	Previous year ended 31-12-2014
	(Refer Note - 12) Audited	Unaudited	(Refer Note - 12) Audited	Audited	Audited
1 Income from operations					
(a) Net sales / Income from operations (Net of excise duty)	2,84,611	2,74,000	2,76,231	11,43,276	11,48,031
(b) Other operating income (Refer Note - 4)	6,581	4,982	7,472	36,440	25,848
Total income from operations (net)	2,91,192	2,78,982	2,83,703	11,79,716	11,73,879
2 Expenses					
(a) Cost of materials consumed	40,151	41,767	45,974	1,73,978	1,78,757
(b) Purchases of stock-in-trade	2,170	2,248	5,108	10,829	19,433
(c) Changes in Inventories of finished goods, work-in-progress and stock-in-trade	10,049	(4,503)	558	5	(1,128)
(d) Employee benefits expense	23,348	16,650	19,271	77,216	74,805
(e) Depreciation and amortisation expense	15,843	16,337	14,663	66,259	56,762
(f) Power and Fuel	54,480	61,903	58,742	2,39,667	2,44,447
(g) Freight and Forwarding expense	68,094	60,915	65,392	2,70,421	2,57,842
(h) Other expenses (Refer Note - 7)	64,941	68,682	62,957	2,53,857	2,48,394
Total expenses	2,79,076	2,63,999	2,72,665	10,92,232	10,79,312
3 Profit from operations before other income, finance costs and exceptional item (1-2)	12,116	14,983	11,038	87,484	94,567
4 Other income (Refer Note - 3(a))	1,930	1,847	4,265	11,978	25,663
5 Profit from ordinary activities before finance costs and exceptional item (3+4)	14,046	16,830	15,303	99,462	1,20,230
6 Finance costs	1,451	1,409	1,310	6,464	8,276
7 Profit from ordinary activities after finance costs but before exceptional item (5-6)	12,595	15,421	13,993	92,998	1,11,954
8 Exceptional item (Refer Note - 6)	-	-	-	16,445	-
9 Profit before tax (7-8)	12,595	15,421	13,993	76,553	1,11,954
10 Tax expense (Refer Note - 3(b))	2,633	3,911	(18,435)	18,998	(3,113)
11 Net Profit for the period (9-10)	9,962	11,510	32,428	57,555	1,15,067
12 Share of profit of associates	277	11	200	1,177	1,138
13 Minority interest	-	-	6	(28)	23
14 Net Profit after taxes, minority interest and share of profit of associates (11+12+13)	10,239	11,521	32,622	58,760	1,16,182

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PART I		Particulars						Particulars	
		3 months ended 31-12-2015 (Refer Note - 12)	Preceding 3 months ended 30-09-2015	Corresponding 3 months ended 31-12-2014 (Refer Note - 12)	current year ended 31-12-2015	Previous year ended 31-12-2014			
15	Paid-up equity share capital (Face value per share ₹ 10)	Audited 18,795	Unaudited 18,795	Audited 18,795	Audited 18,795	Audited 18,795			
16	Reserves excluding Revaluation Reserves						8,02,973		
17	Earnings per share of ₹ 10 each (not annualised):								
	(a) Basic ₹	5.45	6.14	17.38	31.30	61.88			
	(b) Diluted ₹	5.44	6.12	17.33	31.22	61.72			

Consolidated Segment wise Revenue, Result and Capital Employed

(₹ in Lakhs)

Particulars	3 months ended 31-12-2015 (Refer Note - 12)	Preceding 3 months ended 30-09-2015	Corresponding 3 months ended 31-12-2014 (Refer Note - 12)	current year ended 31-12-2015	Previous year ended 31-12-2014
	Audited	Unaudited	Audited	Audited	Audited
1 Segment Revenue (Net sales / Income from each segment)					
a Cement	2,71,131	2,59,091	2,66,480	11,00,540	11,09,252
b Ready Mix Concrete	24,732	25,023	20,445	98,644	77,858
Total	2,95,863	2,84,114	2,86,925	11,99,184	11,87,110
Less: Inter segment revenue	4,671	5,132	3,222	19,468	13,231
Net sales / Income from operations	2,91,192	2,78,982	2,83,703	11,79,716	11,73,879
2 Segment Results (Profit before finance costs, exceptional item and tax)					
a Cement	11,724	14,682	10,994	86,473	93,323
b Ready Mix Concrete	350	1,014	348	2,509	1,617
Total	12,074	15,696	11,342	88,982	94,940
Less: i Finance costs	1,451	1,409	1,310	6,464	8,276
ii Other Un-allocable Expenditure net off Un-allocable (income)	(590)	215	(225)	(1,044)	(3,970)
Add: Interest and Dividend Income	1,382	1,349	3,736	9,436	21,320
Total Profit before exceptional item and tax	12,595	15,421	13,993	92,998	1,11,954
Less: Exceptional item (Refer Note - 6)	-	-	-	16,445	-
Total Profit Before Tax	12,595	15,421	13,993	76,553	1,11,954
3 Capital Employed (Segment Assets - Segment Liabilities)					
a Cement	7,63,544	8,03,869	7,51,262	7,63,544	7,51,262
b Ready Mix Concrete	10,489	10,754	12,136	10,489	12,136
c Unallocated	68,081	30,820	58,370	68,081	58,370
Total	8,42,114	8,45,443	8,21,768	8,42,114	8,21,768

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Statement of Consolidated Assets and Liabilities

Particulars	(₹ in Lakhs)	
	As at current year end 31-12-2015 Audited	As at previous year end 31-12-2014 Audited
A EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	8,23,319	8,02,973
Sub-total - Shareholders' funds	8,42,114	8,21,768
2) Minority Interest	265	293
3) Non-current liabilities		
(a) Deferred tax liabilities (net)	47,042	54,098
(b) Long-term provisions	11,986	11,594
Sub-total - Non-current liabilities	59,028	65,692
4) Current liabilities		
(a) Trade payables	87,750	75,202
(b) Other current liabilities	2,26,906	2,11,481
(c) Short- term provisions	63,933	93,727
Sub-total - Current liabilities	3,78,589	3,80,410
TOTAL - EQUITY AND LIABILITIES	12,79,996	12,68,163
B ASSETS		
1) Non-current assets		
(a) Fixed assets	7,71,136	7,60,044
(b) Goodwill on consolidation	1,557	2,145
(c) Non-current investment	8,670	8,408
(d) Long-term loans and advances	1,11,676	93,677
(e) Other non-current assets	46,630	36,071
Sub-total-Non-current assets	9,39,669	9,00,345
2) Current assets		
(a) Current investments	1,22,745	1,30,108
(b) Inventories	1,18,943	1,25,638
(c) Trade receivables	48,443	41,060
(d) Cash and cash equivalents*	9,403	30,978
(e) Short-term loans and advances	35,282	38,577
(f) Other current assets	5,511	1,457
Sub-total - Current assets	3,40,327	3,67,818
TOTAL - ASSETS	12,79,996	12,68,163

* 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 February 10, 2016.
- 2) The consolidated financial results are prepared in accordance with applicable Accounting Standards.
- 3) (a) Other income includes amount written back towards provision for interest on income tax relating to earlier years. ₹ Nil for the year ended December 31, 2015, ₹ 1,336 Lakh for the quarter ended December 31, 2014, and ₹ 6,937 Lakhs for the year ended December 31, 2014.
(b) Tax expense is net of credit relating to earlier years, ₹ Nil for the year ended December 31, 2015, ₹ 19,647 Lakhs for the quarter ended December 31, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 4) Other operating income for the year ended December 31, 2015 includes ₹ 13,974 Lakhs being accrual of sales tax incentives pertaining to the period August 2005 to March 2015.
- 5) 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.
- 6) 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 ₹ 16,445 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 year ended December 31, 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 December 31, 2015, September 30, 2015 and for the year ended December 31, 2015 would have been lower by ₹ 2,160 Lakhs, ₹ 2,595 Lakhs and ₹ 11,181 Lakhs respectively, and the profit after tax would have been higher by ₹ 1,412 Lakhs, ₹ 1,697 Lakhs and ₹ 18,065 Lakhs respectively.
- 7) 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 ₹ 5,232 lakhs (including ₹ 3,796 lakhs for the period upto September 30, 2015) in the current year under the head 'Other expenses'.
- 8) The Competition Commission of India (CCI), in 2012 had imposed a penalty of ₹ 1,14,759 Lakhs for alleged contravention of the provisions of the Competition Act, 2002. On Company's appeal, Competition Appellate Tribunal (COMPAT), vide an interim order, had stayed the penalty with a condition to deposit 10% of the penalty amount. The Company had deposited the said amount in compliance of the condition.
The COMPAT, vide its final order dated 11th December, 2015, while disposing off the said appeal, set aside the order of the CCI and remanded the matter back to the CCI for fresh adjudication and for passing a fresh order. Further, in terms of the order, the Company has received the refund of deposit, along-with accumulated interest.
- 9) Key numbers of Audited Standalone Results of the Company are as under :-

Particulars	3 months ended 31-12-2015 (Refer Note - 12)	3 months ended 30-09-2015	3 months ended 31-12-2014 (Refer Note - 12)	current year ended 31-12-2015	Previous year ended 31-12-2014
	Audited	Unaudited	Audited	Audited	Audited
Total income from operations (net)	2,91,163	2,78,982	2,83,769	11,79,683	11,73,821
Profit before tax	12,924	15,588	13,929	78,397	1,13,520
Net Profit for the period	10,258	11,703	32,363	59,157	1,16,829

- Standalone Financial Results are available at the Company's website www.acclimited.com and on the websites of the stock exchanges www.bseindia.com and www.nseindia.com.
- 10) Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.
 - 11) The Board of Directors of the Company have recommended Final Dividend of ₹ 6 per share, total Dividend ₹ 17 per Share including interim Dividend of ₹ 11 per Share.
 - 12) The figures of the quarter ended December 31, 2015 and December 31, 2014 are the balancing figures in respect of the full financial year ended, December 31, 2015 and December 31, 2014 and the unaudited published year-to-date figures up to the third quarter of the respective financial year.

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For and on behalf of the Board of Directors

(Signature)
(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385

Auditor's Report On Consolidated Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
ACC Limited

1. We have audited the consolidated quarterly financial results of ACC Limited ('the Company') for the quarter ended December 31, 2015 and for the year ended December 31, 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The consolidated quarterly financial results are the derived figures between the audited figures in respect of the year ended December 31, 2015 and the published year-to-date figures up to September 30, 2015, being the date of the end of the third quarter of the current financial year, which were subject to limited review. The consolidated financial results for the quarter ended December 31, 2015 have been prepared on the basis of the consolidated financial results for the nine-month period ended September 30, 2015, the audited annual consolidated financial statements as at and for the year ended December 31, 2015, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our review of the consolidated financial results for the nine-month period ended September 30, 2015 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, specified under the Section 133 of the Companies Act 2013 and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended December 31, 2015; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We did not audit total assets of ₹ 14,482 Lakhs as at December 31, 2015, total revenue of ₹ 290 Lakhs and net cash outflows of ₹ 390 Lakh for the year ended 31 December 2015 respectively in respect of five subsidiaries and the Company's share of Profit of ₹ 1,177 Lakhs for the year ended on that date in respect of three associates included in the accompanying consolidated financial results, whose financial results and other financial information for the year ended on that date have been audited by other auditors and whose reports have been furnished to us. Our opinion, in so far as it relates to the affairs of such subsidiaries and associates is based solely on the report of other auditors.
4. Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components, and to the best of our information and according to the explanations given to us, we are of the opinion that these consolidated quarterly financial results as well as for the year results:



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Chartered Accountants

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended December 31, 2015 and for the year ended December 31, 2015.
5. Further, read with paragraph 1 above, we report that the figures for the quarter ended December 31, 2015 represent the derived figures between the audited figures in respect of the financial year ended December 31, 2015 and the published year-to-date figures up to September 30, 2015, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

per Ravi Bansal
Partner
Membership No.: 49365

Place: Mumbai
Date: February 10, 2016

