


ACC LIMITED
 CIN: L26940MH1936PLC002515
 Registered Office : Cement House,
 121, Maharsi 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 30-09-2014 (₹ 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 |
|--|----------------------|--------------------------|------------------------------|---|--|---------------------|
| | 30-09-2014 Unaudited | 30-06-2014 Unaudited | 30-09-2013 Unaudited | 30-09-2014 Unaudited | 30-09-2013 Unaudited | 31-12-2013 Audited |
| 1 Income from operations | | | | | | |
| a) Net sales / income from operations (Net of excise duty) | 2,74,187 | 3,00,899 | 2,50,544 | 8,71,800 | 8,20,179 | 10,88,908 |
| b) Other operating income | 7,259 | 5,055 | 6,103 | 18,252 | 16,175 | 26,053 |
| Total income from operations (net) | 2,81,446 | 3,05,954 | 2,56,647 | 8,90,052 | 8,36,354 | 11,14,961 |
| 2 Expenses | | | | | | |
| a) Cost of materials consumed | 43,031 | 43,600 | 37,764 | 1,32,783 | 1,20,267 | 1,60,880 |
| b) Purchases of stock-in-trade | 5,726 | 5,197 | 4,630 | 14,325 | 11,909 | 16,110 |
| c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (7,570) | 1,532 | 5,093 | (1,686) | 861 | 653 |
| d) Employee benefits expense | 19,152 | 19,363 | 17,230 | 55,424 | 50,572 | 66,127 |
| e) Depreciation and amortisation expense | 13,933 | 13,770 | 14,437 | 41,359 | 42,138 | 57,395 |
| f) Power and Fuel | 62,528 | 62,073 | 55,655 | 1,85,519 | 1,79,389 | 2,37,597 |
| g) Freight and Forwarding expense | 59,606 | 67,554 | 50,684 | 1,93,909 | 1,69,799 | 2,30,887 |
| h) Other expenses | 61,118 | 61,580 | 56,953 | 1,84,397 | 1,76,817 | 2,39,828 |
| Total expenses | 2,57,524 | 2,74,669 | 2,42,446 | 8,06,030 | 7,51,752 | 10,09,477 |
| 3 Profit from operations before other income and finance costs (1-2) | 23,922 | 31,285 | 14,201 | 84,022 | 84,602 | 1,05,484 |
| 4 Other Income {Refer Note - 2(a)} | 4,458 | 3,707 | 4,122 | 18,908 | 17,880 | 22,379 |
| 5 Profit from ordinary activities before finance costs (3+4) | 28,380 | 34,992 | 18,323 | 1,02,930 | 1,02,482 | 1,27,863 |
| 6 Finance costs | 1,146 | 1,111 | 1,104 | 3,339 | 3,971 | 5,167 |
| 7 Profit before tax (5-6) | 27,234 | 33,881 | 17,219 | 99,591 | 98,511 | 1,22,696 |
| 8 Tax expense {Refer Note - 2(b)} | 6,743 | 9,779 | 5,135 | 15,125 | 16,748 | 13,120 |
| 9 Net Profit for the period (7-8) | 20,491 | 24,102 | 12,084 | 84,466 | 81,763 | 1,09,576 |

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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 period ended | Previous year ended | |
| | 30-09-2014 Unaudited | 30-06-2014 Unaudited | 30-09-2013 Unaudited | 30-09-2014 Unaudited | 30-09-2013 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 | 18,795 | |
| 11 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year | | | | | | 7,63,689 | |
| 12 Earnings per share of ₹ 10 each (not annualised): | | | | | | | |
| a) Basic | ₹ 10.91 | ₹ 12.84 | ₹ 6.44 | ₹ 44.99 | ₹ 43.55 | ₹ 58.36 | |
| b) Diluted | ₹ 10.89 | ₹ 12.81 | ₹ 6.42 | ₹ 44.87 | ₹ 43.44 | ₹ 58.23 | |

PART II

| PARTICULARS OF SHAREHOLDING | | Select Information for the Quarter and Nine months ended 30-09-2014 | | | | | |
|---|---|---|--------------------------|------------------------------|---|---|-----------------------|
| A | 1 | 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 period ended | Previous year ended |
| | | 30-09-2014 Unaudited | 30-06-2014 Unaudited | 30-09-2013 Unaudited | 30-09-2014 Unaudited | 30-09-2013 Unaudited | 31-12-2013 Audited |
| Public shareholding | | 9,33,16,236 | 9,33,16,236 | 9,33,16,236 | 9,33,16,236 | 9,33,16,236 | 9,33,16,236 |
| Number of shares | | 49.70% | 49.70% | 49.70% | 49.70% | 49.70% | 49.70% |
| Percentage of shareholding | | | | | | | |
| 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 30-09-2014 |
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | - |
| Received during the quarter | 3 |
| Disposed of during the quarter | 3 |
| Remaining unresolved at the end of the quarter | - |

| Particulars | Segment wise Revenue, Result and Capital Employed | | | | | Previous year ended |
|---|---|-------------------------------------|---|--|---|---------------------|
| | 3 months ended 30-09-2014 | Preceding 3 months ended 30-06-2014 | Corresponding 3 months ended 30-09-2013 | Year to date figures for current period ended 30-09-2014 | Year to date figures for the previous period ended 30-09-2013 | |
| | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 Segment Revenue (Net sales / Income from each segment) | | | | | | |
| a Cement | 2,64,500 | 2,90,304 | 2,42,601 | 8,42,648 | 7,95,352 | 10,59,933 |
| b Ready Mix Concrete | 20,095 | 19,126 | 16,240 | 57,413 | 49,747 | 67,148 |
| Total | 2,84,595 | 3,09,430 | 2,58,841 | 9,00,061 | 8,45,099 | 11,27,081 |
| Less: Inter Segment Revenue | 3,149 | 3,476 | 2,194 | 10,009 | 8,745 | 12,120 |
| Net sales / Income From Operations | 2,81,446 | 3,05,954 | 2,56,647 | 8,90,052 | 8,36,354 | 11,14,961 |
| 2 Segment Results { Profit / (Loss) before finance cost and tax} | | | | | | |
| a Cement | 23,609 | 30,574 | 14,040 | 82,822 | 84,535 | 1,07,292 |
| b Ready Mix Concrete | 305 | 644 | 62 | 1,269 | 116 | 187 |
| Total | 23,914 | 31,218 | 14,102 | 84,091 | 84,651 | 1,07,479 |
| Less: i Finance costs | 1,146 | 1,111 | 1,104 | 3,339 | 3,971 | 5,167 |
| ii Other Un-allocable Expenditure net off Un-allocable income | (864) | (758) | (1,181) | (3,602) | (4,616) | (3,952) |
| Add : Interest and Dividend Income | 3,602 | 3,016 | 3,040 | 15,237 | 13,215 | 16,432 |
| Total Profit Before Tax | 27,234 | 33,881 | 17,219 | 99,591 | 98,511 | 1,22,696 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a Cement | 7,46,463 | 7,16,675 | 6,59,569 | 7,46,463 | 6,59,569 | 6,46,334 |
| b Ready Mix Concrete | 11,753 | 13,260 | 11,389 | 11,753 | 11,389 | 11,766 |
| c Unallocated | 75,786 | 83,576 | 1,24,647 | 75,786 | 1,24,647 | 1,24,384 |
| Total | 8,34,002 | 8,13,511 | 7,95,605 | 8,34,002 | 7,95,605 | 7,82,484 |

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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 30, 2014. The Statutory Auditors have carried out the limited review of the above results.
- 2 (a) Other Income includes ₹ 5,601 Lakhs for the period ended September 30, 2014 and ₹ 3,990 Lakhs for the period ended September 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 period ended September 30, 2014, ₹ 14,083 Lakhs for the period ended September 30, 2013 and ₹ 21,674 Lakhs for the year ended December 31, 2013.
- 3 ACC Mineral Resources Limited ('AMRL'), a wholly owned subsidiary of the Company, had participated in four Joint Ventures with the Madhya Pradesh State Mining Corporation Limited ('MPSMCL') for development and mining of four coal blocks allocated to MPSMCL. The Company had applied for the development and mining operations through a competitive bidding process, consequent to which the JVs were effected, in which AMRL and MPSMCL hold 49% and 51% shares respectively. As of September 30, 2014, the amount incurred, invested and advanced (including deposits to MPSMCL and other parties) by the Company in this regard is approximately ₹ 16,720 Lakhs.
 The Hon'ble Supreme Court, vide it's decision of September 24, 2014, held that allocation of various coal blocks, including those allocated to MPSMCL, is arbitrary and illegal, and hence liable to be cancelled. Subsequently, the Government promulgated The Coal Mines (Special Provisions) Ordinance, 2014, which intends to take appropriate action to deal with the situation arising pursuant to the Hon'ble Supreme Court's decision.
 The management, based on its contractual rights under its JV agreements, its interpretation of the Ordinance and on the basis of legal advice, believes that the financial loss or operational impact if any, will not be significant.
- 4 Pursuant to the Supreme Court's judgment in the current quarter relating to deemed renewal of mining leases and subsequent amendment to The Mineral Concession Rules 1960, the Governments of Jharkhand and Odisha have served notices on the Company to suspend limestone mining operations at Chaibasa and Bargarh Cement plants. Whilst the Company has complied with the aforesaid order, it is in the process of seeking relief in the matter and hopeful of a positive outcome.
 The clinker production at Chaibasa and Bargarh Cement Plants has stopped however, the operations of cement grinding units associated with these plants is continuing with transfer of clinker to them from sister works.
- 5 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.
- 6 Figures for the previous periods have been regrouped / reclassified wherever necessary.

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For and on behalf of the Board of Directors



(Harish Badami)
 CEO & MANAGING DIRECTOR
 DIN: 02298385



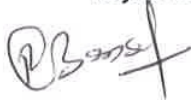
Mumbai - October 30, 2014



**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 September 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 5 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 S R B C & CO LLP
Chartered Accountants
ICAI Firm registration number: 324982E



per **Ravi Bansal**
Partner
Membership No.: 49365

Place: Mumbai
Date: 30 October, 2014



ACC LIMITED
 CIN: L26940MH1936PLC002515
 Registered Office : Cement House,
 121, Maharashtra 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 Consolidated Unaudited Results for the Quarter and Nine months Ended 30-09-2014

(₹ 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 |
|---|-------------------------|--------------------------|------------------------------|---|--|-----------------------|
| | 30-09-2014 Unaudited | 30-06-2014 Unaudited | 30-09-2013 Unaudited | 30-09-2014 Unaudited | 30-09-2013 Unaudited | 31-12-2013 Audited |
| 1 Income from operations | | | | | | |
| (a) Net sales / Income from operations (Net of excise duty) | 2,74,187 | 3,00,899 | 2,50,544 | 8,71,800 | 8,20,179 | 10,88,908 |
| (b) Other operating income | 7,314 | 5,086 | 6,112 | 18,376 | 16,191 | 26,101 |
| Total income from operations (net) | 2,81,501 | 3,05,985 | 2,56,656 | 8,90,176 | 8,36,370 | 11,15,009 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed | 43,031 | 43,600 | 37,764 | 1,32,783 | 1,20,267 | 1,60,880 |
| (b) Purchases of stock-in-trade | 5,726 | 5,197 | 4,630 | 14,325 | 11,909 | 16,110 |
| (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade | (7,570) | 1,532 | 5,093 | (1,686) | 861 | 653 |
| (d) Employee benefits expense | 19,189 | 19,401 | 17,261 | 55,534 | 50,669 | 66,255 |
| (e) Depreciation and amortisation expense | 14,186 | 14,014 | 14,701 | 42,099 | 42,876 | 58,379 |
| (f) Power and Fuel | 62,606 | 62,122 | 55,704 | 1,85,705 | 1,79,545 | 2,37,810 |
| (g) Freight and Forwarding expense | 59,164 | 67,015 | 50,311 | 1,92,450 | 1,68,537 | 2,29,191 |
| (h) Other expenses | 61,447 | 61,906 | 57,237 | 1,85,437 | 1,77,760 | 2,41,113 |
| Total expenses | 2,57,779 | 2,74,787 | 2,42,701 | 8,06,647 | 7,52,424 | 10,10,391 |
| 3 Profit from operations before other income and finance costs (1-2) | 23,722 | 31,198 | 13,955 | 83,529 | 83,946 | 1,04,618 |
| 4 Other income (Refer Note -3(a)) | 3,222 | 3,758 | 3,927 | 17,771 | 17,666 | 21,913 |
| 5 Profit from ordinary activities before finance costs (3+4) | 26,944 | 34,956 | 17,882 | 1,01,300 | 1,01,612 | 1,26,531 |
| 6 Finance costs | 1,146 | 1,111 | 1,104 | 3,339 | 3,971 | 5,167 |
| 7 Profit before tax (5-6) | 25,798 | 33,845 | 16,778 | 97,961 | 97,641 | 1,21,364 |
| 8 Tax expense (Refer Note -3(b)) | 6,838 | 9,842 | 5,124 | 15,322 | 16,776 | 13,191 |
| 9 Net Profit for the period (7-8) | 18,960 | 24,003 | 11,654 | 82,639 | 80,865 | 1,08,173 |
| 10 Share of profit of associates | 303 | 320 | 240 | 938 | 1,043 | 1,309 |
| 11 Minority interest | 3 | 8 | 4 | 17 | 12 | 15 |
| 12 Net Profit after taxes, minority interest and share of profit of associates (9+10-11) | 19,260 | 24,315 | 11,890 | 83,560 | 81,896 | 1,09,467 |



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| PART I | | 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 | | |
| 13 | Paid-up equity share capital (Face value per share ₹ 10) | 30-09-2014 Unaudited 18,795 | 30-06-2014 Unaudited 18,795 | 30-09-2013 Unaudited 18,795 | 30-09-2014 Unaudited 18,795 | 30-09-2013 Unaudited 18,795 | 31-12-2013 Audited 18,795 | |
| 14 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | | | | 7,62,543 | |
| 15 | Earnings per share of ₹ 10 each (not annualised): | | | | | | | |
| | (a) Basic | ₹ 10.26 | ₹ 12.95 | ₹ 6.33 | ₹ 44.51 | ₹ 43.62 | ₹ 58.31 | |
| | (b) Diluted | ₹ 10.23 | ₹ 12.92 | ₹ 6.32 | ₹ 44.39 | ₹ 43.52 | ₹ 58.17 | |

| PART II | | PART II | | | | | | |
|-------------------------------|---|---|-------------|-------------|-------------|-------------|-------------|-------------|
| A PARTICULARS OF SHAREHOLDING | | Select Information for the Quarter and Nine months Ended 30-09-2014 | | | | | | |
| 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 | 9,33,16,236 |
| | Percentage of shareholding | 49.70% | 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 | 9,44,29,120 |
| | Percentage of shares | 100% | 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% | 50.30% |
| | (as a % of the total share capital of the Company) | | | | | | | |



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| Particulars | 3 months ended 30-09-2014 |
| B INVESTOR COMPLAINTS | |
| Pending at the beginning of the quarter | - |
| Received during the quarter | 3 |
| Disposed of during the quarter | 3 |
| Remaining unresolved at the end of the quarter | - |

Consolidated Segment wise Revenue, Result and Capital Employed

(₹ 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 |
|---|-----------------|--------------------------|------------------------------|---|--|---------------------|
| | 30-09-2014 | 30-06-2014 | 30-09-2013 | 30-09-2014 | 30-09-2013 | 31-12-2013 |
| 1 Segment Revenue (Net sales / income from each segment) | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| a Cement | 2,64,555 | 2,90,335 | 2,42,610 | 8,42,772 | 7,95,368 | 10,59,981 |
| b Ready Mix Concrete | 20,095 | 19,126 | 16,240 | 57,413 | 49,747 | 67,148 |
| Total | 2,84,650 | 3,09,461 | 2,58,850 | 9,00,185 | 8,45,115 | 11,27,129 |
| Less: Inter segment revenue | 3,149 | 3,476 | 2,194 | 10,009 | 8,745 | 12,120 |
| Net sales / income from operations | 2,81,501 | 3,05,985 | 2,56,656 | 8,90,176 | 8,36,370 | 11,15,009 |
| 2 Segment Results (Profit / (Loss) before finance cost and tax) | | | | | | |
| a Cement | 23,410 | 30,487 | 13,794 | 82,329 | 83,879 | 1,06,427 |
| b Ready Mix Concrete | 305 | 644 | 62 | 1,269 | 116 | 187 |
| Total | 23,715 | 31,131 | 13,856 | 83,598 | 83,995 | 1,06,614 |
| Less: i Finance costs | 1,146 | 1,111 | 1,104 | 3,339 | 3,971 | 5,167 |
| ii Other Un-allocable Expenditure net off Un-allocable income | (913) | (807) | (1,181) | (3,745) | (4,616) | (4,131) |
| Add: Interest and Dividend Income | 2,316 | 3,018 | 2,845 | 13,957 | 13,001 | 15,786 |
| Total Profit before tax | 25,798 | 33,845 | 16,778 | 97,961 | 97,641 | 1,21,364 |
| 3 Capital Employed (Segment Assets - Segment Liabilities) | | | | | | |
| a Cement | 7,62,693 | 7,31,477 | 6,68,147 | 7,62,693 | 6,68,147 | 6,55,782 |
| b Ready Mix Concrete | 11,753 | 13,260 | 11,389 | 11,753 | 11,389 | 11,766 |
| c Unallocated | 57,511 | 67,960 | 1,15,171 | 57,511 | 1,15,171 | 1,13,790 |
| Total | 8,31,957 | 8,12,697 | 7,94,707 | 8,31,957 | 7,94,707 | 7,81,338 |



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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 30, 2014. The Statutory Auditors have carried out the limited review of the above results.
- 2) The consolidated financial results are prepared in accordance with applicable Accounting Standards.
- 3) (a) Other income includes ₹ 5,601 Lakhs for the period ended September 30, 2014 and ₹ 3,990 Lakhs for the period ended September 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 period ended September 30, 2014, ₹ 14,083 Lakhs for the period ended September 30, 2013 and ₹ 21,674 Lakhs for the year ended December 31, 2013.
- 4) ACC Mineral Resources Limited ('AMRL'), a wholly owned subsidiary of the Company, had participated in four Joint Ventures with the Madhya Pradesh State Mining Corporation Limited ('MPSMCL') for development and mining of four coal blocks allocated to MPSMCL. The Company had applied for the development and mining operations through a competitive bidding process, consequent to which the JVs were effected, in which AMRL and MPSMCL hold 49% and 51% shares respectively. As of September 30, 2014, the amount incurred, invested and advanced (including deposits to MPSMCL and other parties) by the Company in this regard is approximately ₹ 16,720 Lakhs.
The Hon'ble Supreme Court, vide its decision of September 24, 2014, held that allocation of various coal blocks, including those allocated to MPSMCL, is arbitrary and illegal and hence liable to be cancelled. Subsequently, the Government promulgated The Coal Mines (Special Provisions) Ordinance, 2014, which intends to take appropriate action to deal with the situation arising pursuant to the Hon'ble Supreme Court's decision.
The management, based on its contractual rights under its JV agreements, its interpretation of the Ordinance and on the basis of legal advice, believes that the financial loss or operational impact if any, will not be significant.
- 5) Pursuant to the Supreme Court's Judgment in the current quarter relating to deemed renewal of mining leases and subsequent amendment to The Mineral Concession Rules 1960, the Governments of Jharkhand and Odisha have served notices on the Company to suspend limestone mining operations at Chaibasa and Bargah Cement plants. Whilst the Company has complied with the aforesaid order, it is in the process of seeking relief in the matter and hopeful of a positive outcome.
The clinker production at Chaibasa and Bargah Cement Plants has stopped however, the operations of cement grinding units associated with these plants is continuing with transfer of clinker to them from sister works.
- 6) 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.
- 7) The Company has opted to publish the consolidated results. Standalone results are available on the Company's website www.acclimited.com. Key numbers of Standalone Results of the Company are as under :-

(₹ 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 |
|------------------------------------|-------------------------|--------------------------|------------------------------|---|--|-----------------------|
| Total income from operations (net) | 30-09-2014 Unaudited | 30-06-2014 Unaudited | 30-09-2013 Unaudited | 30-09-2014 Unaudited | 30-09-2013 Unaudited | 31-12-2013 Audited |
| Profit before tax | 2,81,446 | 3,05,954 | 2,56,647 | 8,90,052 | 8,36,354 | 11,14,961 |
| Net Profit for the period | 27,234 | 33,881 | 17,219 | 99,591 | 98,511 | 1,22,696 |
| | 20,491 | 24,102 | 12,084 | 84,466 | 81,763 | 1,09,576 |

8) Figures for the previous periods have been regrouped / reclassified wherever necessary.



SIGNED FOR IDENTIFICATION
BY
S R B C & CO LLP
MUMBAI

For and on behalf of the Board of Directors

(Signature)

(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385

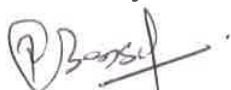
Mumbai - October 30, 2014



Limited Review Report**Review Report to
The Board of Directors
ACC Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of ACC Group comprising ACC Limited ('the Company') and its subsidiaries and associates (together, 'the Group'), for the quarter ended September 30, 2014 (the "Statement"), being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, 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. We did not review revenues and assets of ₹ 186 Lakhs and ₹ 19,984 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries and share of profit of ₹ 302 Lakhs relating to three associates, whose financial information have been reviewed by the other auditors and whose reports have been furnished to us. Our conclusion on the unaudited quarterly financial results, in so far as it relates to such subsidiaries and associates is based solely on the reports of the other auditors.
4. Based on our review conducted as above and on consideration of reports of other auditors on the unaudited separate quarterly financial results and on the other financial information of the components, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited consolidated 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.
5. We draw attention to note 6 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 ₹ 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: 30 October 2014



Media Release

Consolidated Results for Third Quarter (July-September) 2014

| | | Quarter Jul-Sep 2014 | Quarter Jul-Sep 2013 | Cum Jan -Sep 2014 | Cum Jan -Sep 2013 |
|--------------------------|-------------------|----------------------------|----------------------------|-------------------------|-------------------------|
| Sales Volume – Cement | Million Tonnes | 5.62 | 5.54 | 18.44 | 18.08 |
| Sales Turnover | ₹ Crore | 2741.87 | 2505.44 | 8718.00 | 8201.79 |
| Operating EBITDA | ₹ Crore | 379.08 | 286.56 | 1256.28 | 1268.22 |
| Profit before Tax | ₹ Crore | 257.98 | 167.78 | 979.61 | 976.41 |
| Net Profit after Tax | ₹ Crore | 192.60 | 118.90 | 835.60 | 818.96 |

Sales volume of cement in the third quarter (July-September 2014) was maintained.

Total consolidated sales turnover during the quarter was ₹ 2741.87 crores, up 9 per cent as compared to the corresponding quarter of last year.

Operating EBITDA rose to ₹ 379.08 crores against ₹ 286.56 crores in same period of the previous year. Profitability during the quarter showed an improvement as a result of our customer excellence programme and better cost management, particularly with regard to distribution costs & optimized sourcing of inputs and improved realizations.

ACC Mineral Resources Limited (AMRL), a wholly owned subsidiary of the Company, had participated in four Joint Ventures (JV) with the Madhya Pradesh State Mining Corporation Limited (MPSMCL) for development and mining of four coal blocks allocated to MPSMCL. The Company had applied for the development and mining operations through a competitive bidding process, consequent to which the JVs were effected, in which AMRL and MPSMCL hold 49% and 51% shares respectively. The Hon'ble Supreme Court, vide its decision of September 24, 2014, held that allocation of various coal blocks, including those allocated to MPSMCL, is arbitrary and illegal, and hence liable to be cancelled. Subsequently, the Government promulgated The Coal Mines (Special Provisions) Ordinance, 2014, which intends to take appropriate action to deal with the situation arising pursuant to the Hon'ble Supreme Court's decision. The management, based on its contractual rights under its JV agreements, its interpretation of the Ordinance and on the basis of legal advice, believes that the financial loss or operational impact, if any, will not be significant.

With prospects of the economy gradually picking up, the infrastructure, housing and construction sectors are expected to register growth in the near term which will have a positive impact on demand for cement.



R Nand Kumar
Vice President – Corporate Communications

Mumbai. October 30, 2014

ACC Limited is among India's leading manufacturers of cement. Formerly called "The Associated Cement Companies Limited," ACC has a countrywide network of modern cement plants, sales offices, dealers and retailers. In over 75 years of its existence, ACC has been a pioneer and trend-setter in cement and sustainable development.

For more information about this release, call Corporate Communications, at +91 22 33024524, email: nand.kumar@acclimited.com
ACC Limited, Cement House, 121, Maharshi Karve Road, Mumbai – 400020, India. Website: www.acclimited.com