

**Secretarial Division**

20<sup>th</sup> 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

Phone +91 22 3302 4321  
Fax +91 22 6631 7458  
[www.acclimited.com](http://www.acclimited.com)

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 1<sup>st</sup> July 2015 to 30<sup>th</sup> September 2015 and for nine months ended 1<sup>st</sup> January, 2015 to 30<sup>th</sup> 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](http://www.acclimited.com)

The trading window under the Code of Conduct for Prevention of Insider Trading was closed from Thursday, 1<sup>st</sup> 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, 23<sup>rd</sup> October 2015, as Thursday, 22<sup>nd</sup> October 2015 is a Holiday.

Yours faithfully  
For ACC Limited



Burjor D Nariman  
Company Secretary & Head Compliance

**ACC LIMITED**  
 CIN: L26940MH1936PLC002615  
 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<br>30-09-2015<br>Unaudited | Preceding<br>3 months ended<br>30-06-2015<br>Unaudited | Corresponding<br>3 months ended<br>30-09-2014<br>Unaudited | Year to date<br>figures for<br>current period<br>ended<br>30-09-2015<br>Unaudited | Year to date<br>figures for<br>the previous<br>period ended<br>30-09-2014<br>Unaudited | Previous<br>year ended<br>31-12-2014<br>Audited |
|------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>1 Income from operations</b>                                                                |                                           |                                                        |                                                            |                                                                                   |                                                                                        |                                                 |
| 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                                          |
| <b>Total income from operations (net)</b>                                                      | <b>2,78,982</b>                           | <b>3,01,525</b>                                        | <b>2,81,446</b>                                            | <b>8,88,520</b>                                                                   | <b>8,90,052</b>                                                                        | <b>11,73,821</b>                                |
| <b>2 Expenses</b>                                                                              |                                           |                                                        |                                                            |                                                                                   |                                                                                        |                                                 |
| 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                                        |
| <b>Total expenses</b>                                                                          | <b>2,63,690</b>                           | <b>2,84,738</b>                                        | <b>2,57,524</b>                                            | <b>8,12,590</b>                                                                   | <b>8,06,030</b>                                                                        | <b>10,78,853</b>                                |
| <b>3 Profit from operations before other income, finance costs and exceptional item (1-2)</b>  | <b>15,292</b>                             | <b>16,787</b>                                          | <b>23,922</b>                                              | <b>75,930</b>                                                                     | <b>84,022</b>                                                                          | <b>94,968</b>                                   |
| <b>4 Other Income (Refer Note - 2(a))</b>                                                      | <b>1,795</b>                              | <b>2,345</b>                                           | <b>4,883</b>                                               | <b>10,049</b>                                                                     | <b>22,535</b>                                                                          | <b>26,828</b>                                   |
| <b>5 Profit from ordinary activities before finance costs and exceptional item (3+4)</b>       | <b>17,087</b>                             | <b>19,132</b>                                          | <b>28,805</b>                                              | <b>85,979</b>                                                                     | <b>1,06,557</b>                                                                        | <b>1,21,796</b>                                 |
| <b>6 Finance costs</b>                                                                         | <b>1,499</b>                              | <b>1,427</b>                                           | <b>1,571</b>                                               | <b>5,189</b>                                                                      | <b>6,966</b>                                                                           | <b>8,276</b>                                    |
| <b>7 Profit from ordinary activities after finance costs but before exceptional item (5-6)</b> | <b>15,588</b>                             | <b>17,705</b>                                          | <b>27,234</b>                                              | <b>80,790</b>                                                                     | <b>99,591</b>                                                                          | <b>1,13,520</b>                                 |
| <b>8 Exceptional item (Refer Note - 5)</b>                                                     | -                                         | -                                                      | -                                                          | 15,317                                                                            | -                                                                                      | -                                               |
| <b>9 Profit before tax (7-8)</b>                                                               | <b>15,588</b>                             | <b>17,705</b>                                          | <b>27,234</b>                                              | <b>65,473</b>                                                                     | <b>99,591</b>                                                                          | <b>1,13,520</b>                                 |
| <b>10 Tax expense (Refer Note - 2(b))</b>                                                      | <b>3,885</b>                              | <b>4,564</b>                                           | <b>6,743</b>                                               | <b>16,574</b>                                                                     | <b>15,125</b>                                                                          | <b>(3,309)</b>                                  |
| <b>11 Net Profit for the period (9-10)</b>                                                     | <b>11,703</b>                             | <b>13,141</b>                                          | <b>20,491</b>                                              | <b>48,899</b>                                                                     | <b>84,466</b>                                                                          | <b>1,16,829</b>                                 |

SIGNED FOR IDENTIFICATION

BY

S R B C & C O L L P

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   |              |
| 12 Paid-up equity share capital (Face value per share ₹ 10)                                 | 30-09-2015<br>Unaudited | 30-06-2015<br>Unaudited  | 30-09-2014<br>Unaudited      | 30-09-2015<br>Unaudited                       | 30-09-2014<br>Unaudited                            | 31-12-2014<br>Audited |              |
|                                                                                             | 18,795                  | 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%                | 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)                                          |                         |                          |                              |                                               |                                                    |                       |              |

SIGNED FOR IDENTIFICATION  
BY

\*

S R B C & CO LLP  
MUMBAI



| Particulars                                    | 3 months ended 30-09-2015 |
|------------------------------------------------|---------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                           |
| 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                         |

| 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      | 30-06-2015               | 30-09-2014                   | 30-09-2015                                    | 30-09-2014                                         | 31-12-2014          |  |
|                                                                            | Unaudited       | Unaudited                | Unaudited                    | Unaudited                                     | Unaudited                                          | 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              |  |
| <b>Net sales / Income From Operations</b>                                  | <b>2,78,982</b> | <b>3,01,525</b>          | <b>2,81,446</b>              | <b>8,88,520</b>                               | <b>8,90,052</b>                                    | <b>11,73,821</b>    |  |
| 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                                        | -                                                  | -                   |  |
| <b>Total Profit Before Tax</b>                                             | <b>15,588</b>   | <b>17,705</b>            | <b>27,234</b>                | <b>65,473</b>                                 | <b>99,591</b>                                      | <b>1,13,520</b>     |  |
| 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            |  |

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI



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.
- 3 (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.
- 4 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.
- 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.
- 6 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.
- 7 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.
- 8 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.
- 9 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'.
- 10 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.
- 11 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.

For and on behalf of the Board of Directors

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI

(Harish Badami)  
CEO & MANAGING DIRECTOR  
DIN: 02298385

Mumbai - October 20, 2015



**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

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 Consolidated 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<br>Unaudited | 30-06-2015<br>Unaudited  | 30-09-2014<br>Unaudited      | 30-09-2015<br>Unaudited                       | 30-09-2014<br>Unaudited                            | 31-12-2014<br>Audited |
| <b>1 Income from operations</b>                                                                  |                         |                          |                              |                                               |                                                    |                       |
| (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                                           | 11,48,031             |
| (b) Other operating income (Refer Note - 4)                                                      | 4,982                   | 5,408                    | 7,314                        | 29,859                                        | 18,376                                             | 25,848                |
| <b>Total income from operations (net)</b>                                                        | <b>2,78,982</b>         | <b>3,01,529</b>          | <b>2,81,501</b>              | <b>8,88,524</b>                               | <b>8,90,176</b>                                    | <b>11,73,879</b>      |
| <b>2 Expenses</b>                                                                                |                         |                          |                              |                                               |                                                    |                       |
| (a) Cost of materials consumed                                                                   | 41,767                  | 45,690                   | 43,031                       | 1,33,827                                      | 1,32,783                                           | 1,78,757              |
| (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                                                                    | 16,650                  | 20,080                   | 19,189                       | 53,868                                        | 55,534                                             | 74,805                |
| (e) Depreciation and amortisation expense                                                        | 16,337                  | 16,833                   | 14,186                       | 50,416                                        | 42,099                                             | 56,762                |
| (f) Power and Fuel                                                                               | 61,903                  | 61,072                   | 62,606                       | 1,85,187                                      | 1,85,705                                           | 2,44,447              |
| (g) Freight and Forwarding expense                                                               | 60,915                  | 73,385                   | 59,164                       | 2,02,327                                      | 1,92,450                                           | 2,57,842              |
| (h) Other expenses (Refer Note - 7)                                                              | 68,682                  | 63,183                   | 61,447                       | 1,88,916                                      | 1,85,437                                           | 2,48,394              |
| <b>Total expenses</b>                                                                            | <b>2,63,999</b>         | <b>2,84,846</b>          | <b>2,57,779</b>              | <b>8,13,156</b>                               | <b>8,06,647</b>                                    | <b>10,79,312</b>      |
| <b>3 Profit from operations before other income, finance costs and exceptional item (1-2)</b>    | <b>14,983</b>           | <b>16,683</b>            | <b>23,722</b>                | <b>75,368</b>                                 | <b>83,529</b>                                      | <b>94,567</b>         |
| <b>4 Other income (Refer Note - 3(a))</b>                                                        | <b>1,847</b>            | <b>2,183</b>             | <b>3,646</b>                 | <b>10,048</b>                                 | <b>21,399</b>                                      | <b>25,663</b>         |
| <b>5 Profit from ordinary activities before finance costs and exceptional item (3+4)</b>         | <b>16,830</b>           | <b>18,866</b>            | <b>27,368</b>                | <b>85,416</b>                                 | <b>1,04,928</b>                                    | <b>1,20,230</b>       |
| <b>6 Finance costs</b>                                                                           | <b>1,409</b>            | <b>1,341</b>             | <b>1,570</b>                 | <b>5,013</b>                                  | <b>6,967</b>                                       | <b>8,276</b>          |
| <b>7 Profit from ordinary activities after finance costs but before exceptional item (5-6)</b>   | <b>15,421</b>           | <b>17,525</b>            | <b>25,798</b>                | <b>80,403</b>                                 | <b>97,961</b>                                      | <b>1,11,954</b>       |
| <b>8 Exceptional item (Refer Note - 6)</b>                                                       | -                       | -                        | -                            | <b>16,445</b>                                 | -                                                  | -                     |
| <b>9 Profit before tax (7-8)</b>                                                                 | <b>15,421</b>           | <b>17,525</b>            | <b>25,798</b>                | <b>63,958</b>                                 | <b>97,961</b>                                      | <b>1,11,954</b>       |
| <b>10 Tax expense (Refer Note - 3(b))</b>                                                        | <b>3,911</b>            | <b>4,636</b>             | <b>6,838</b>                 | <b>16,365</b>                                 | <b>15,322</b>                                      | <b>(3,113)</b>        |
| <b>11 Net Profit for the period (9-10)</b>                                                       | <b>11,510</b>           | <b>12,889</b>            | <b>18,960</b>                | <b>47,593</b>                                 | <b>82,639</b>                                      | <b>1,15,067</b>       |
| <b>12 Share of profit of associates</b>                                                          | <b>11</b>               | <b>464</b>               | <b>303</b>                   | <b>900</b>                                    | <b>938</b>                                         | <b>1,138</b>          |
| <b>13 Minority interest</b>                                                                      | -                       | <b>7</b>                 | <b>3</b>                     | <b>(28)</b>                                   | <b>17</b>                                          | <b>23</b>             |
| <b>14 Net Profit after taxes, minority interest and share of profit of associates (11+12-13)</b> | <b>11,521</b>           | <b>13,346</b>            | <b>19,260</b>                | <b>48,521</b>                                 | <b>83,560</b>                                      | <b>1,16,182</b>       |

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

| -2-                                                                                         |                     |                          |                              |                                               |                                                    |                     |
|---------------------------------------------------------------------------------------------|---------------------|--------------------------|------------------------------|-----------------------------------------------|----------------------------------------------------|---------------------|
| 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          |
| 15 Paid-up equity share capital (Face value per share ₹ 10)                                 | Unaudited<br>18,795 | Unaudited<br>18,795      | Unaudited<br>18,795          | Unaudited<br>18,795                           | Unaudited<br>18,795                                | Audited<br>18,795   |
| 16 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year |                     |                          |                              |                                               |                                                    | 8,02,973            |
| 17 Earnings per share of ₹ 10 each (not annualised):                                        |                     |                          |                              |                                               |                                                    |                     |
| (a) Basic ₹                                                                                 | 6.14                | 7.11                     | 10.26                        | 25.84                                         | 44.51                                              | 61.88               |
| (b) Diluted ₹                                                                               | 6.12                | 7.09                     | 10.23                        | 25.78                                         | 44.39                                              | 61.72               |
| PART II                                                                                     |                     |                          |                              |                                               |                                                    |                     |
| Select Information for the Quarter and Nine months ended 30-09-2015                         |                     |                          |                              |                                               |                                                    |                     |
| 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)                                          |                     |                          |                              |                                               |                                                    |                     |

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI



| Particulars                                    | 3 months ended 30-09-2015 |
|------------------------------------------------|---------------------------|
| <b>B INVESTOR COMPLAINTS</b>                   |                           |
| 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)

## Consolidated Segment wise Revenue, Result and Capital Employed

| Particulars                                                                       | 3 months ended<br>30-09-2015<br>Unaudited | Preceding<br>3 months ended<br>30-06-2015<br>Unaudited | Corresponding<br>3 months ended<br>30-09-2014<br>Unaudited | Year to date<br>figures for<br>current period<br>ended<br>30-09-2015<br>Unaudited | Year to date<br>figures for<br>the previous<br>period ended<br>30-09-2014<br>Unaudited | Previous<br>year ended<br>31-12-2014<br>Audited |
|-----------------------------------------------------------------------------------|-------------------------------------------|--------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>1 Segment Revenue (Net sales / Income from each segment)</b>                   |                                           |                                                        |                                                            |                                                                                   |                                                                                        |                                                 |
| a Cement                                                                          | 2,59,091                                  | 2,81,948                                               | 2,64,555                                                   | 8,29,409                                                                          | 8,42,772                                                                               | 11,09,252                                       |
| b Ready Mix Concrete                                                              | 25,023                                    | 24,253                                                 | 20,095                                                     | 73,912                                                                            | 57,413                                                                                 | 77,858                                          |
| Total                                                                             | 2,84,114                                  | 3,06,201                                               | 2,84,650                                                   | 9,03,321                                                                          | 9,00,185                                                                               | 11,87,110                                       |
| Less: Inter segment revenue                                                       | 5,132                                     | 4,672                                                  | 3,149                                                      | 14,797                                                                            | 10,009                                                                                 | 13,231                                          |
| <b>Net sales / Income from operations</b>                                         | <b>2,78,982</b>                           | <b>3,01,529</b>                                        | <b>2,81,501</b>                                            | <b>8,88,524</b>                                                                   | <b>8,90,176</b>                                                                        | <b>11,73,879</b>                                |
| <b>2 Segment Results { Profit before finance costs, exceptional item and tax}</b> |                                           |                                                        |                                                            |                                                                                   |                                                                                        |                                                 |
| a Cement                                                                          | 14,682                                    | 16,172                                                 | 23,410                                                     | 74,749                                                                            | 82,329                                                                                 | 93,323                                          |
| b Ready Mix Concrete                                                              | 1,014                                     | 524                                                    | 305                                                        | 2,159                                                                             | 1,269                                                                                  | 1,617                                           |
| Total                                                                             | 15,696                                    | 16,696                                                 | 23,715                                                     | 76,908                                                                            | 83,598                                                                                 | 94,940                                          |
| Less: i Finance costs                                                             | 1,409                                     | 1,341                                                  | 1,570                                                      | 5,013                                                                             | 6,967                                                                                  | 8,276                                           |
| ii Other Un-allocable Expenditure net off Un-allocable Income                     | 215                                       | (733)                                                  | (913)                                                      | (454)                                                                             | (3,745)                                                                                | (3,970)                                         |
| Add : Interest and Dividend Income                                                | 1,349                                     | 1,437                                                  | 2,740                                                      | 8,054                                                                             | 17,585                                                                                 | 21,320                                          |
| Total Profit before exceptional item and tax                                      | 15,421                                    | 17,525                                                 | 25,798                                                     | 80,403                                                                            | 97,961                                                                                 | 1,11,954                                        |
| Less : Exceptional item (Refer Note - 6)                                          | -                                         | -                                                      | -                                                          | 16,445                                                                            | -                                                                                      | -                                               |
| <b>Total Profit Before Tax</b>                                                    | <b>15,421</b>                             | <b>17,525</b>                                          | <b>25,798</b>                                              | <b>63,958</b>                                                                     | <b>97,961</b>                                                                          | <b>1,11,954</b>                                 |
| <b>3 Capital Employed (Segment Assets - Segment Liabilities)</b>                  |                                           |                                                        |                                                            |                                                                                   |                                                                                        |                                                 |
| a Cement                                                                          | 8,03,869                                  | 7,98,275                                               | 7,62,693                                                   | 8,03,869                                                                          | 7,62,693                                                                               | 7,51,262                                        |
| b Ready Mix Concrete                                                              | 10,754                                    | 11,255                                                 | 11,753                                                     | 10,754                                                                            | 11,753                                                                                 | 12,136                                          |
| c Unallocated                                                                     | 30,820                                    | 24,392                                                 | 57,511                                                     | 30,820                                                                            | 57,511                                                                                 | 58,370                                          |
| Total                                                                             | 8,45,443                                  | 8,33,922                                               | 8,31,957                                                   | 8,45,443                                                                          | 8,31,957                                                                               | 8,21,768                                        |

SIGNED FOR IDENTIFICATION

BY

S R B C &amp; CO LLP

MUMBAI

## 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) 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 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.
- 4) 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.
- 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.
- 6) The Government of India has commenced auctioning process for all such blocks in a phased manner. The auctioning for Bichampur, 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 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 ₹ 2,595 Lakhs, ₹ 3,049 Lakhs and ₹ 9,021 Lakhs respectively, and the profit before tax would have been higher by ₹ 2,595 Lakhs, ₹ 3,049 Lakhs and ₹ 25,466 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 ₹ 3,796 lakhs (including ₹ 2,486 lakhs for the period upto June 30, 2015) in the current quarter under the head 'Other expenses'.
- 8) 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.
- 9) The Company has opted to publish the consolidated results. Standalone results are available on the Company's website [www.acclimited.com](http://www.acclimited.com). Key numbers of Standalone Results of the Company are as under :-

|                                    | 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             |
| Total income from operations (net) | 2,78,982       | 3,01,525                 | 2,81,446                     | 8,88,520                                      | 8,90,052                                           | 11,73,821           |
| Profit before tax                  | 15,588         | 17,705                   | 27,234                       | 65,473                                        | 99,591                                             | 1,13,520            |
| Net Profit for the period          | 11,703         | 13,141                   | 20,491                       | 48,899                                        | 84,466                                             | 1,16,829            |

10) Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.

For and on behalf of the Board of Directors

SIGNED FOR IDENTIFICATION  
BY

S R B C & CO LLP  
MUMBAI

(Harish Badami)  
CEO & MANAGING DIRECTOR  
DIN: 02298385

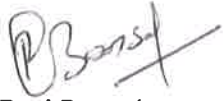
Mumbai - October 20, 2015



**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, associates and joint venture (together, 'the Group'), for the quarter ended 30 September 2015 (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 ₹ 55 Lakhs and ₹ 14,502 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries and share of profit of ₹ 11 Lakhs relating to three associates, whose financial information have been reviewed by 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' 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.
5. We draw attention to note 8 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