

October 30 2014

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

Phone +91 22 3302 4321
Fax +91 22 6631 7458
www.acclimited.com

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

CIN No: L26940MH1936PLC002515

Dear Sirs

Sub: **Financial Results**

We are enclosing the Unaudited Financial Statements – Stand Alone and Consolidated in respect of the Company's working for the quarter 1st July 2014 – 30th September 2014 and for the nine months January 1, 2014 – September 30, 2014 along with a copy of the Limited Review Report duly signed by the Auditors. The aforesaid Financial Statements were approved by the Board of Directors of the Company at its Meeting held today and the same were taken on record.

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

The trading window under the Code of Conduct for Prevention of Insider Trading was closed from Wednesday, 1st October 2014 and will open on Monday, 3rd November 2014. It will continue to remain open till Wednesday, 31st December 2014.

Yours faithfully
For ACC Limited



Burjor D Nariman
Company Secretary & Head Compliance

Encl. 2

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

(₹ in Lakhs)

Statement of Standalone Unaudited Results for the Quarter and Nine months Ended 30-09-2014

Particulars	3 months ended 30-09-2014 Unaudited	Preceding 3 months ended 30-06-2014 Unaudited	Corresponding 3 months ended 30-09-2013 Unaudited	Year to date figures for current period ended 30-09-2014 Unaudited	Year to date figures for the previous period ended 30-09-2013 Unaudited	Previous year ended 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

SIGNED FOR IDENTIFICATION

BY

S R B C & CO LLP

MUMBAI



PART I							(₹ in Lakhs)
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended	
	30-09-2014 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

Select Information for the Quarter and Nine months ended 30-09-2014						
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 30-09-2014
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	-

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 Unaudited	30-06-2014 Unaudited	30-09-2013 Unaudited	30-09-2014 Unaudited	30-09-2013 Unaudited	31-12-2013 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	
<div>SIGNED FOR IDENTIFICATION</div> <div>BY</div>							

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 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 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.
- 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 Bargharh 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 Bargharh 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.
- 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.
- 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

Harish Badami

(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385

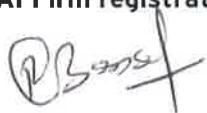
Mumbai - October 30, 2014



**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 30-09-2014 Unaudited	Preceding 3 months ended 30-06-2014 Unaudited	Corresponding 3 months ended 30-09-2013 Unaudited	Year to date figures for current period ended 30-09-2014 Unaudited	Year to date figures for the previous period ended 30-09-2013 Unaudited	Previous year ended 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



SIGNED FOR IDENTIFICATION
BY

S R B C & CO LLP
MUMBAI



PART I

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

Select Information for the Quarter and Nine months Ended 30-09-2014

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 30-09-2014
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	-

(₹ in Lakhs)

Consolidated 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
	30-09-2014	30-06-2014	30-09-2013	30-09-2014	30-09-2013	31-12-2013
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Segment Revenue (Net sales / income from each segment)						
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



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 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 Chabasa and Bargath 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 Chabasa and Bargath 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 :-

	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
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations (net)	2,81,446	3,05,954	2,56,647	8,90,052	8,36,354	11,14,961
Profit before tax	27,234	33,881	17,219	99,591	98,511	1,22,696
Net Profit for the period	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.



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

