

ACC LIMITED
Registered Office : Cement House,
121, Maharshi Karve Road, Mumbai - 400 020
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

I. CONSOLIDATED RESULTS

		QUARTER ENDED		SIX MONTHS ENDED		YEAR ENDED
		30-06-2011 UNAUDITED ₹ Lakhs	30-06-2010 UNAUDITED ₹ Lakhs	30-06-2011 UNAUDITED ₹ Lakhs	30-06-2010 UNAUDITED ₹ Lakhs	31-12-2010 AUDITED ₹ Lakhs
1	a) Net Sales / Income from Operations	2,53,897.11	2,16,688.95	5,09,518.07	4,40,721.92	8,25,876.62
	b) Other Operating Income	3,087.76	4,231.12	5,686.94	7,718.66	26,270.58
2	EXPENDITURE					
	a) (Increase) / Decrease in stock in trade and work in progress	(10,991.96)	(4,825.91)	(11,580.39)	(1,644.73)	(5,422.09)
	b) Consumption of Raw materials	46,599.87	37,488.44	93,608.84	70,923.70	1,45,095.75
	c) Purchase of traded Cement & other products	4,262.49	3,720.61	8,783.09	7,434.07	14,897.85
	d) Employees cost	12,998.11	11,479.58	25,184.80	21,320.17	49,819.49
	e) Power and Fuel	57,244.77	39,635.39	1,05,500.08	79,118.13	1,61,020.84
	f) Outward Freight charges on Cement etc.	34,739.34	26,907.71	69,071.99	54,322.51	1,12,579.97
	g) Depreciation and Amortisation	12,465.71	10,467.84	24,559.33	20,775.32	42,772.44
	h) Other Expenditure	54,293.79	47,180.31	1,08,391.76	92,209.64	1,93,833.30
	Total Expenditure	2,11,612.12	1,72,053.97	4,23,519.50	3,44,458.81	7,14,597.55
3	Profit from Operations before Other Income & Interest (1-2)	45,372.75	48,866.10	91,685.51	1,03,981.77	1,37,549.65
4	Other Income	4,642.62	1,809.95	8,980.94	4,414.75	9,784.49
5	Profit before Interest (3+4)	50,015.37	50,676.05	1,00,666.45	1,08,396.52	1,47,334.14
6	Interest Expenses	2,710.26	1,415.70	5,240.36	2,778.66	5,793.01
7	Profit from Ordinary Activities before Tax (5-6)	47,305.11	49,260.35	95,426.09	1,05,617.86	1,41,541.13
8	Tax Expense	14,781.30	14,371.68	28,073.97	31,538.80	34,136.00
9	Profit from Ordinary Activities after Tax (7-8)	32,523.81	34,888.67	67,352.12	74,079.06	1,07,405.13
10	Share of Earnings of Associates	291.18	58.56	482.71	157.60	349.76
11	Minority Interest	3.29	(0.16)	5.89	1.36	2.08
12	Net Profit for the period (9+10-11)	32,811.70	34,947.39	67,828.94	74,235.30	1,07,752.81
13	Paid-up Equity Share Capital (Face value per share ₹ 10)	18,795.10	18,794.06	18,795.10	18,794.06	18,795.10
14	Paid-up Debt Capital			54,455.26	52,676.91	52,396.37
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					6,09,277.85
16	Debenture Redemption Reserve (included in item 15 above)					6,000.00
17	Basic Earnings per Share ₹	17.48	18.61	36.13	39.54	57.39
	Diluted Earnings per Share ₹	17.44	18.57	36.05	39.46	57.27
	(EPS for quarter and six months not annualised)					

-2-

		QUARTER ENDED		SIX MONTHS ENDED		YEAR ENDED
		30-06-2011 UNAUDITED ₹ Lakhs	30-06-2010 UNAUDITED ₹ Lakhs	30-06-2011 UNAUDITED ₹ Lakhs	30-06-2010 UNAUDITED ₹ Lakhs	31-12-2010 AUDITED ₹ Lakhs
18	Debt Equity Ratio			0.08	0.08	0.08
19	Debt Service Coverage Ratio			49.13	13.67	14.12
20	Interest Service Coverage Ratio			52.46	49.17	37.49
21	Public shareholding					
	Number of Shares	9,33,16,236	10,10,12,889	9,33,16,236	10,10,12,889	9,70,25,419
	Percentage of Shareholding	49.70%	53.80%	49.70%	53.80%	51.68%
22	Promoters & 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	8,67,32,067	9,44,29,120	8,67,32,067	9,07,19,937
	Percentage of Shares	100%	100%	100%	100%	100%
	(as a % of the total shareholding of promoter and promoter group)					
	Percentage of Shares	50.30%	46.20%	50.30%	46.20%	48.32%
	(as a % of the total share capital of the Company)					

II. CONSOLIDATED SEGMENT WISE REVENUE, RESULT AND CAPITAL EMPLOYED

		QUARTER ENDED		SIX MONTHS ENDED		YEAR ENDED
		30-06-2011 UNAUDITED ₹ Lakhs	30-06-2010 UNAUDITED ₹ Lakhs	30-06-2011 UNAUDITED ₹ Lakhs	30-06-2010 UNAUDITED ₹ Lakhs	31-12-2010 AUDITED ₹ Lakhs
1	Segment Revenue (Net sales / income from each segment)					
a	Cement	2,39,695.96	2,02,054.28	4,78,925.48	4,12,251.47	7,71,335.50
b	Ready Mix Concrete	16,489.80	16,371.44	35,940.88	31,313.50	60,730.11
	Total	2,56,185.76	2,18,425.72	5,14,866.36	4,43,564.97	8,32,065.61
	Less: Inter segment revenue	2,288.65	1,736.77	5,348.29	2,843.05	6,188.99
	Net sales / income from operations	2,53,897.11	2,16,688.95	5,09,518.07	4,40,721.92	8,25,876.62
2	Segment Results (Profit / (Loss) before tax and interest)					
a	Cement	46,294.34	49,228.18	92,898.22	1,05,472.32	1,39,178.52
b	Ready Mix Concrete	(882.60)	(563.77)	(921.38)	(1,448.99)	(2,883.72)
	Total	45,411.74	48,664.41	91,976.84	1,04,023.33	1,36,294.80
	Less: i Interest Expenses	2,710.26	1,415.70	5,240.36	2,778.66	5,793.01
	ii Other Un-allocable Expenditure net off Un-allocable income	(902.97)	12.04	(932.41)	(330.64)	(1,267.03)
	Add: Interest and Dividend Income	3,700.66	2,023.68	7,757.20	4,042.55	9,772.31
	Total Profit before Tax	47,305.11	49,260.35	95,426.09	1,05,617.86	1,41,541.13
3	Capital Employed (Segment Assets - Segment Liabilities)					
a	Cement	5,71,528.06	3,91,738.17	5,71,528.06	3,91,738.17	4,49,961.10
b	Ready Mix Concrete	11,128.25	11,703.72	11,128.25	11,703.72	11,130.74
	Sub-total	5,82,656.31	4,03,441.89	5,82,656.31	4,03,441.89	4,61,091.84
	Capital work in progress	76,095.13	2,33,894.65	76,095.13	2,33,894.65	1,56,415.18

Capital Employed excludes assets and liabilities not allocable to specific segment & investments.

Statement of Consolidated Assets and Liabilities as at June 30, 2011

PARTICULARS	As at 30-06-2011	As at 30-06-2010
	UNAUDITED	UNAUDITED
	₹ Lakhs	₹ Lakhs
SOURCES OF FUNDS		
SHAREHOLDERS' FUNDS		
Share Capital	18,794.54	18,794.06
Reserves and Surplus	6,53,957.05	6,20,640.23
Minority Interest	247.57	240.96
Loan Funds	54,455.26	52,676.91
Deferred Tax Liabilities (Net)	44,150.55	43,536.71
TOTAL FUNDS	7,71,604.97	7,35,888.87
APPLICATION OF FUNDS		
Fixed Assets {including Capital Work-in-Progress ₹ 76,095.13 Lakhs (Previous Year - ₹ 2,33,894.65 Lakhs)}	6,82,344.22	6,85,157.51
Investments	78,523.47	1,09,024.27
Current Assets, Loans and Advances		
Inventories	1,15,490.84	92,135.03
Sundry Debtors	34,949.78	30,142.55
Cash and Bank Balances	1,65,802.56	72,945.76
Other Current Assets	5,513.76	1,217.65
Loans and Advances	48,983.85	36,982.28
Less : Current Liabilities and Provisions		
Current Liabilities	2,33,592.15	2,04,378.71
Provisions	1,26,461.88	87,420.38
Net Current Assets	10,686.76	(58,375.82)
Miscellaneous Expenditure (To the extent not written off or adjusted)	50.52	82.91
TOTAL ASSETS (Net)	7,71,604.97	7,35,888.87

Notes:

- 1) The consolidated financial results are prepared in accordance with the Accounting Standard (AS) 21 "Consolidated Financial Statements", (AS) 23 "Accounting for Investments in Associates in Consolidated Financial Statements" and (AS) 27 "Financial Reporting of Interests in Joint Ventures" notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended).
- 2) The unaudited results for the quarter ended June 30, 2011 have been subjected to a limited review by the statutory auditors. These results have been reviewed by the audit committee and have been approved by the Board of Directors of the Company at its meeting held on July 28, 2011 and the text of this statement was also taken on record.
- 3) Ratios have been computed as follows :-
 Interest Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / Interest on debt
 Debt Service Coverage Ratio = Earnings before Interest, Depreciation and Tax / (Interest on debt + Principal repayment)
 Debt comprises long-term and short-term borrowings.
- 4) The results for the quarter and six months ended June 30, 2011 are not strictly comparable with the corresponding previous period due to the following:
 - i) 100% investment in Encore Cement & Additives Private Limited w.e.f. January 28, 2010,
 - ii) 45% investment in Asian Concretes and Cements Private Limited w.e.f. April 01, 2010,
 - iii) The ACC Concrete Limited, a wholly owned subsidiary of Company has acquired 40% stake in Aakaash Manufacturing Private Limited w.e.f. March 25, 2011 for a total consideration of ₹ 550 Lakhs, a Company engaged in manufacturing of Ready Mixed Concrete. The effect of the operations of these entities on the results is not significant.
- 5) The Company has opted to publish the consolidated financial results. Standalone financial results are available on the Company's website www.acclimited.com. For the quarter ended June 30, 2011, on a standalone basis, ACC Limited has reported net sales of ₹ 240,300.93 Lakhs, profit before tax of ₹ 48,445.67 Lakhs and profit after tax of ₹ 33,658.40 Lakhs.
- 6) Information on investor complaints for the year - (Nos.): Opening Balance - Nil, Received - 14, Resolved - 14, Closing Balance - Nil.
- 7) The Board of Directors of the Company have recommended Interim Dividend of ₹ 11 per share.
- 8) Figures for the previous period have been restated / reclassified wherever necessary to conform to the current period's presentation.

Mumbai - July 28, 2011

(Kuldip Kaura)
CEO & MANAGING DIRECTOR