

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

April 24, 2014

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: Unaudited Financial Statements for the
First Quarter ended 31st March 2014**

We are enclosing the Unaudited Financial Statements – Standalone and Consolidated – in respect of the Company's working for the first quarter ended 31st March 2014 which has been subjected to a limited review by the Auditors of the Company. The text of the said statements was approved by the Board of Directors of the Company at its Meeting held earlier today and the same was taken on record.

As informed earlier, the Consolidated Financial Statements will be published in the newspapers. The Standalone and Consolidated Financial Statements would be available on the Company's website www.acclimited.com.

Yours faithfully
For ACC Limited



Burjor D Nariman
Company Secretary & Head Compliance

Encl.

ACC LIMITED									
Registered Office : Cement House,									
121, Maharshi Karve Road, Mumbai - 400 020									
Statement of Standalone Unaudited Results for the Quarter Ended 31-03-2014									
(₹ in Lakhs)									
PART I	Particulars	3 months ended 31-03-2014		Preceding 3 months ended 31-12-2013 (Refer Note - 5)		Corresponding 3 months ended 31-03-2013		Previous year ended 31-12-2013	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Income from operations								
	a) Net sales / income from operations (Net of excise duty)	296,714		268,729		290,597		1,088,908	
	b) Other operating income	5,938		9,878		4,496		26,053	
	Total income from operations (net)	302,652		278,607		295,093		1,114,961	
2	Expenses								
	a) Cost of materials consumed	46,152		40,613		42,360		160,880	
	b) Purchases of stock-in-trade	3,402		4,201		3,181		16,110	
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,352		(208)		(4,783)		653	
	d) Employee benefits expense	16,909		15,555		16,132		66,127	
	e) Depreciation and amortisation expense	13,656		15,257		13,829		57,395	
	f) Power and Fuel	60,918		58,208		64,776		237,597	
	g) Freight and Forwarding expense	66,749		61,088		61,505		230,887	
	h) Other expenses	61,699		63,011		62,746		239,828	
	Total expenses	273,837		257,725		259,746		1,009,477	
3	Profit from operations before other income and finance costs (1-2)	28,815		20,882		35,347		105,484	
4	Other Income {Refer Note - 2(a)}	10,743		4,499		10,257		22,379	
5	Profit from ordinary activities before finance costs (3+4)	39,558		25,381		45,604		127,863	
6	Finance costs	1,082		1,196		1,081		5,167	
7	Profit before tax (5-6)	38,476		24,185		44,523		122,696	
8	Tax expense {Refer Note - 2(b)}	(1,397)		(3,628)		753		13,120	
9	Net Profit for the period (7-8)	39,873		27,813		43,770		109,576	
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S R B C & CO LLP MUMBAI									

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PART I					
Particulars	3 months ended 31-03-2014		Preceding 3 months ended 31-12-2013 (Refer Note - 5)		Previous year ended 31-12-2013
	Unaudited	Audited	Unaudited	Audited	
10 Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795	18,795
11 Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year					763,689
12 Earnings per share of ₹ 10 each (not annualised):					
a) Basic ₹	21.24	14.81	23.31	23.31	58.36
b) Diluted ₹	21.19	14.78	23.25	23.25	58.23
PART II					
Select Information for the Quarter ended 31-03-2014					
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
Number of shares	93,316,236	93,316,236	93,316,236	93,316,236	93,316,236
Percentage of shareholding	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	94,429,120	94,429,120	94,429,120	94,429,120	94,429,120
Percentage of shares	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%
(as a % of the total share capital of the Company)					
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Particulars	3 months ended 31-03-2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	-

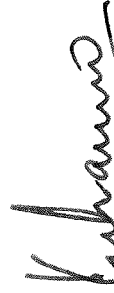
Segment wise Revenue, Result and Capital Employed						(₹ in Lakhs)
Particulars	3 months ended 31-03-2014		Preceding 3 months ended 31-12-2013 (Refer Note - 5)	Corresponding 3 months ended 31-03-2013		Previous year ended 31-12-2013
	Unaudited	Audited		Unaudited	Audited	
1 Segment Revenue (Net sales / income from each segment)						
a Cement	287,844		264,581	281,489		1,059,933
b Ready Mix Concrete	17,795		17,401	17,018		67,148
Total	305,639		281,982	298,507		1,127,081
Less: Inter Segment Revenue	2,987		3,375	3,414		12,120
Net sales / Income From Operations	302,652		278,607	295,093		1,114,961
2 Segment Results { Profit / (Loss) before finance cost and tax}						
a Cement	28,639		22,757	35,633		107,292
b Ready Mix Concrete	320		71	76		187
Total	28,959		22,828	35,709		107,479
Less: i Finance costs	1,082		1,196	1,081		5,167
ii Other Un-allocable Expenditure net off Un-allocable income	(1,980)		664	(2,090)		(3,952)
Add : Interest and Dividend Income	8,619		3,217	7,805		16,432
Total Profit Before Tax	38,476		24,185	44,523		122,696
3 Capital Employed (Segment Assets - Segment Liabilities)						
a Cement	696,427		646,334	656,442		646,334
b Ready Mix Concrete	12,530		11,766	11,649		11,766
c Unallocated	113,399		124,384	113,960		124,384
Total	822,356		782,484	782,051		782,484

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Notes:

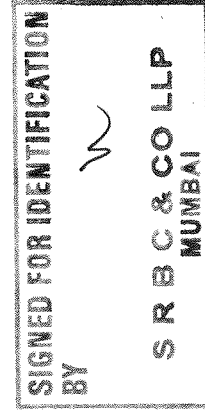
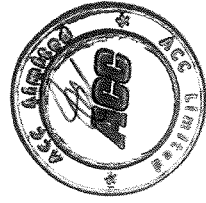
- 1 The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on April 24, 2014. The Statutory Auditors have carried out the limited review of the above results.
- 2 (a) Other income includes ₹ 5,601 Lakhs for the quarter ended March 31, 2014 and ₹ 3,990 Lakhs for the quarter ended March 31, 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 quarter ended March 31, 2014 and ₹ 21,674 Lakhs for the year ended December 31, 2013.
- 3 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.
- 4 Figures for the previous periods have been restated / reclassified wherever necessary.
- 5 The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2013 and the unaudited published year-to-date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors



(Kuldeep Kaura)
CEO & MANAGING DIRECTOR

Mumbai - April 24, 2014



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 March 31, 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 3 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 in this Statement by the Company. 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: 24 April 2014

ACC LIMITED
Registered Office : Cement House,
121, Maharshi Karve Road, Mumbai - 400 020

Statement of Consolidated Unaudited Financial Results for the Quarter 31-03-2014							(₹ in Lakhs)
PART I	Particulars	3 months ended 31-03-2014		Preceding 3 months ended 31-12-2013 (Refer Note - 7)	Corresponding 3 months ended 31-03-2013		Previous year ended 31-12-2013
		Unaudited	Audited		Unaudited	Audited	
1	Income from operations						
	(a) Net sales / income from operations (Net of excise duty)	296,714	268,729		290,597		1,088,908
	(b) Other operating income	5,976	9,910		4,496		26,101
	Total income from operations (net)	302,690	278,639		295,093		1,115,009
2	Expenses						
	(a) Cost of materials consumed	46,152	40,613		42,360		160,880
	(b) Purchases of stock-in-trade	3,402	4,201		3,181		16,110
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	4,352	(208)		(4,783)		653
	(d) Employee benefits expense	16,944	15,586		16,163		66,255
	(e) Depreciation and amortisation expense	13,899	15,503		14,064		58,379
	(f) Power and Fuel	60,977	58,265		64,834		237,810
	(g) Freight and Forwarding expense	66,271	60,654		61,076		229,191
	(h) Other expenses	62,085	63,353		63,105		241,113
	Total expenses	274,082	257,967		260,000		1,010,391
3	Profit from operations before other income and finance costs (1-2)	28,608	20,672		35,093		104,618
4	Other income {Refer Note - 3(a)}	10,792	4,247		10,196		21,913
5	Profit from ordinary activities before finance costs (3+4)	39,400	24,919		45,289		126,531
6	Finance costs	1,082	1,196		1,081		5,167
7	Profit before tax (5-6)	38,318	23,723		44,208		121,364
8	Tax expense {Refer Note - 3(b)}	(1,358)	(3,585)		753		13,191
9	Net Profit for the period (7-8)	39,676	27,308		43,455		108,173
10	Share of profit of associates	315	266		377		1,309
11	Minority interest	6	3		3		15
12	Net Profit after taxes, minority interest and share of profit of associates (9+10-11)	39,985	27,571		43,829		109,467

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PART I		₹ in Lakhs			
Particulars	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013 (Refer Note - 7)	Corresponding 3 months ended 31-03-2013	Previous year ended 31-12-2013	
	Unaudited	Audited	Unaudited	Audited	
13 Paid-up equity share capital (Face value per share ₹ 10)	18,795	18,795	18,795	18,795	
14 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				762,543	
15 Earnings per share of ₹ 10 each (not annualised):					
(a) Basic ₹	21.30	14.69	23.34	58.31	
(b) Diluted ₹	21.25	14.65	23.29	58.17	
PART II					
Select Information for the Quarter Ended 31-03-2014					
A PARTICULARS OF SHAREHOLDING					
1 Public shareholding					
Number of shares	93,316,236	93,316,236	93,316,236	93,316,236	
Percentage of shareholding	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	94,429,120	94,429,120	94,429,120	94,429,120	
Percentage of shares	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%	
(as a % of the total share capital of the Company)					

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Particulars	3 months ended 31-03-2014
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	-
Received during the quarter	7
Disposed of during the quarter	7
Remaining unresolved at the end of the quarter	-

Consolidated Segment wise Revenue, Result and Capital Employed						(₹ in Lakhs)
Particulars	3 months ended 31-03-2014		Preceding 3 months ended 31-12-2013 (Refer Note - 7)	Corresponding 3 months ended 31-03-2013		Previous year ended 31-12-2013
	Unaudited	Audited		Unaudited	Audited	
1 Segment Revenue (Net sales / income from each segment)						
a Cement	287,882	264,613	281,489	1,059,981		
b Ready Mix Concrete	17,795	17,401	17,018	67,148		
Total	305,677	282,014	298,507	1,127,129		
Less: Inter segment revenue	2,987	3,375	3,414	12,120		
Net sales / income from operations	302,690	278,639	295,093	1,115,009		
2 Segment Results (Profit / (Loss) before finance cost and tax)						
a Cement	28,432	22,677	35,379	106,427		
b Ready Mix Concrete	320	71	76	187		
Total	28,752	22,748	35,455	106,614		
Less: i Finance costs	1,082	1,196	1,081	5,167		
ii Other Un-allocable Expenditure net off Un-allocable income	(2,026)	614	(2,130)	(4,131)		
Add : Interest and Dividend Income	8,622	2,785	7,704	15,786		
Total Profit before tax	38,318	23,723	44,208	121,364		
3 Capital Employed (Segment Assets - Segment Liabilities)						
a Cement	707,157	655,782	664,499	655,782		
b Ready Mix Concrete	12,530	11,766	11,649	11,766		
c Unallocated	101,643	113,790	104,933	113,790		
Total	821,330	781,338	781,081	781,338		

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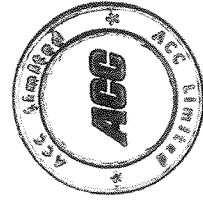
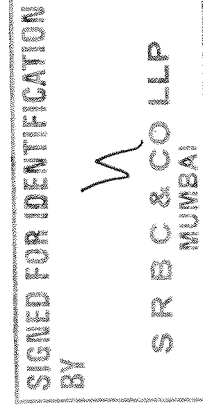
Notes:

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of directors at its meeting held on April 24, 2014. The Statutory Auditors have carried out the limited review of the above results.
- 2) The consolidated 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).
- 3) (a) Other income includes ₹ 5,601 Lakhs for the quarter ended March 31, 2014 and ₹ 3,990 Lakhs for the quarter ended March 31, 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 quarter ended March 31, 2014, ₹ 14,083 Lakhs for the quarter ended March 31, 2013, ₹ 7,591 Lakhs for the quarter ended December 31, 2013 and ₹ 21,674 Lakhs for the year ended December 31, 2013.
- 4) 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.
- 5) The Company has opted to publish the consolidated results. Standalone results are available on the Company's website www.acclimited.com. Key numbers of Standalone Results of the Company are as under :-

	(₹ in Lakhs)		
	3 months ended 31-03-2014	Preceding 3 months ended 31-12-2013 (Refer Note - 7)	Corresponding 3 months ended 31-03-2013
	Unaudited	Audited	Unaudited
Total income from operations (net)	302,652	278,607	295,093
Profit before tax	38,476	24,185	44,523
Net Profit for the period	39,873	27,813	43,770
			Audited
			1,114,961
			122,696
			109,576

6) Figures for the previous periods have been restated / reclassified wherever necessary.

7) The figures of the quarter ended December 31, 2013 are the balancing figures between audited figures in respect of the full financial year ended December 31, 2013 and the unaudited published year-to-date figures up to the third quarter of the financial year.



For and on behalf of the Board of Directors

Kuldeep Kaur

(Kuldeep Kaur)
CEO & MANAGING DIRECTOR

Mumbai - April 24, 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 March 31, 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 ₹ 87 Lakhs and ₹ 11,827 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries and share of profit of ₹ 315 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 4 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 in this Statement by the Company. 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: 24 April 2014