

Secretarial Division

ACC

17th July 2015

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

CIN: L26940MH1936PLC002515

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Fax +91 22 6631 7458
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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

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 1st April 2015 – 30th June 2015 and for the half year 1st January, 2015 – 30th June, 2015 along with a copy of the Limited Review Report duly signed by the Auditors. 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 Board of Directors has approved the payment of an interim dividend at the rate of ₹ 11/- per equity share of ₹ 10/- each, an interim dividend of ₹ 15/- per equity share of ₹ 10/- each was paid in 2014.

As informed vide our letter dated 9th July, 2015 the record date for the purpose of payment of the interim dividend would be 23rd July, 2015. The dividend will be paid on and from 31st July 2015.

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

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**Statement of Standalone Unaudited Results for the Quarter and Six months Ended 30-06-2015**

(₹ in Lakhs)

Particulars	3 months ended 30-06-2015 Unaudited	Preceding 3 months ended 31-03-2015 Unaudited	Corresponding 3 months ended 30-06-2014 Unaudited	Year to date figures for current period ended 30-06-2015 Unaudited	Year to date figures for the previous period ended 30-06-2014 Unaudited	Previous year ended 31-12-2014 Audited
1 Income from operations						
a) Net sales / income from operations (Net of excise duty)	2,96,121	2,88,544	3,00,899	5,84,665	5,97,613	11,48,105
b) Other operating income (Refer Note - 3)	5,404	19,469	5,055	24,873	10,993	25,716
Total income from operations (net)	3,01,525	3,08,013	3,05,954	6,09,538	6,08,606	11,73,821
2 Expenses						
a) Cost of materials consumed	45,690	46,370	43,600	92,060	89,752	1,78,831
b) Purchases of stock-in-trade	2,810	3,601	5,197	6,411	8,599	19,433
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,793	(7,334)	1,532	(5,541)	5,884	(1,128)
d) Employee benefits expense	20,026	17,096	19,363	37,122	36,272	74,659
e) Depreciation and amortisation expense	16,566	16,983	13,770	33,549	27,426	55,758
f) Power and Fuel	61,005	62,139	62,073	1,23,144	1,22,991	2,44,182
g) Freight and Forwarding expense	73,965	68,590	67,554	1,42,555	1,34,303	2,59,833
h) Other expenses	62,883	56,717	61,580	1,19,600	1,23,279	2,47,285
Total expenses	2,84,738	2,64,162	2,74,669	5,48,900	5,48,506	10,78,853
3 Profit from operations before other income, finance costs and exceptional item (1-2)	16,787	43,851	31,285	60,638	60,100	94,968
4 Other Income {Refer Note - 2(a)}	2,345	5,909	4,286	8,254	17,652	26,828
5 Profit from ordinary activities before finance costs and exceptional item (3+4)	19,132	49,760	35,571	68,892	77,752	1,21,796
6 Finance costs	1,427	2,263	1,690	3,690	5,395	8,276
7 Profit from ordinary activities after finance costs but before exceptional item (5-6)	17,705	47,497	33,881	65,202	72,357	1,13,520
8 Exceptional item (Refer Note - 5)	-	15,317	-	15,317	-	-
9 Profit before tax (7-8)	17,705	32,180	33,881	49,885	72,357	1,13,520
10 Tax expense {Refer Note - 2(b)}	4,564	8,125	9,779	12,689	8,382	(3,309)
11 Net Profit for the period (9-10)	13,141	24,055	24,102	37,196	63,975	1,16,829

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PART I							(₹ in Lakhs)
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended	
	30-06-2015 Unaudited	31-03-2015 Unaudited	30-06-2014 Unaudited	30-06-2015 Unaudited	30-06-2014 Unaudited	31-12-2014 Audited	
12 Paid-up equity share capital (Face value per share ₹ 10)	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 ₹	7.00	12.81	12.84	19.81	34.08	62.23	
b) Diluted ₹	6.98	12.78	12.81	19.76	33.99	62.06	

PART II

Select Information for the Quarter and Six months ended 30-6-2015							
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	9,33,16,236
Percentage of shareholding	49.70%	49.70%	49.70%	49.70%	49.70%	49.70%	49.70%
2 Promoters and Promoter Group Shareholding							
a) Pledged / Encumbered							
Number of shares	-	-	-	-	-	-	-
Percentage of shares	-	-	-	-	-	-	-
(as a % of the total shareholding of promoter and promoter group)							
Percentage of shares	-	-	-	-	-	-	-
(as a % of the total share capital of the Company)							
b) Non - encumbered							
Number of shares	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120	9,44,29,120
Percentage of shares	100%	100%	100%	100%	100%	100%	100%
(as a % of the total shareholding of promoter and promoter group)							
Percentage of shares	50.30%	50.30%	50.30%	50.30%	50.30%	50.30%	50.30%
(as a % of the total share capital of the Company)							

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Particulars	3 months ended 30-06-2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	2
Disposed of during the quarter	4
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	
1 Segment Revenue (Net sales / Income from each segment)	30-06-2015	31-03-2015	30-06-2014	30-06-2015	30-06-2014	31-12-2014	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
a Cement	2,81,944	2,88,370	2,90,304	5,70,314	5,78,148	11,09,120	
b Ready Mix Concrete	24,253	24,636	19,126	48,889	37,318	77,858	
Total	3,06,197	3,13,006	3,09,430	6,19,203	6,15,466	11,86,978	
Less: Inter Segment Revenue	4,672	4,993	3,476	9,665	6,860	13,157	
Net sales / Income From Operations	3,01,525	3,08,013	3,05,954	6,09,538	6,08,606	11,73,821	
2 Segment Results { Profit before finance cost, exceptional item and tax}							
a Cement	16,276	44,044	30,574	60,320	59,213	94,137	
b Ready Mix Concrete	524	621	644	1,145	964	1,617	
Total	16,800	44,665	31,218	61,465	60,177	95,754	
Less: i Finance costs	1,427	2,263	1,690	3,690	5,395	8,276	
ii Other Un-allocable Expenditure net off Un-allocable income	(690)	98	(758)	(592)	(2,738)	(3,359)	
Add : Interest and Dividend Income	1,642	5,193	3,595	6,835	14,837	22,683	
Total Profit before exceptional item and tax	17,705	47,497	33,881	65,202	72,357	1,13,520	
Less : Exceptional item (Refer Note - 5)	-	15,317	-	15,317	-	-	
Total Profit Before Tax	17,705	32,180	33,881	49,885	72,357	1,13,520	
3 Capital Employed (Segment Assets - Segment Liabilities)							
a Cement	7,90,454	7,98,137	7,16,675	7,90,454	7,16,675	7,37,302	
b Ready Mix Concrete	11,255	11,767	13,260	11,255	13,260	12,136	
c Unallocated	34,192	37,711	83,576	34,192	83,576	74,123	
Total	8,35,901	8,47,615	8,13,511	8,35,901	8,13,511	8,23,561	

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Statement of Standalone Assets and Liabilities

Particulars	(₹ in Lakhs)	
	As at current half year end 30-06-2015 Unaudited	As at previous year end 31-12-2014 Audited
A EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	8,17,106	8,04,766
Sub-total - Shareholders' funds	8,35,901	8,23,561
2) Non-current liabilities		
(a) Deferred tax liabilities (net)	50,963	53,557
(b) Long-term provisions	12,020	11,594
Sub-total - Non-current liabilities	62,983	65,151
3) Current liabilities		
(a) Short-term borrowing	3,550	-
(b) Trade payables	77,969	75,023
(c) Other current liabilities	2,10,395	2,09,671
(d) Short-term provisions	77,639	93,727
Sub-total - Current liabilities	3,69,553	3,78,421
TOTAL - EQUITY AND LIABILITIES	12,68,437	12,67,133
B ASSETS		
1) Non-current assets		
(a) Fixed assets	7,56,625	7,51,302
(b) Non-current investments	27,905	29,090
(c) Long-term loans and advances	83,606	85,556
(d) Other non-current assets	48,468	36,071
Sub-total - Non-current assets	9,16,604	9,02,019
2) Current assets		
(a) Current investments	89,749	1,28,208
(b) Inventories	1,49,009	1,25,559
(c) Trade receivables	56,236	41,071
(d) Cash and cash equivalents*	21,728	30,430
(e) Short-term loans and advances	33,789	38,392
(f) Other current assets	1,322	1,454
Sub-total - Current assets	3,51,833	3,65,114
TOTAL - ASSETS	12,68,437	12,67,133

* Cash and cash equivalents represents Cash and Bank Balances

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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 July 17, 2015. The Statutory Auditors have carried out a limited review of the above results.
- 2 (a) Other income includes amount written back towards interest on income tax relating to earlier years ₹ 5,601 Lakhs for the half year ended June 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 quarter ended March 31, 2015 and period ended June 30, 2015, ₹ 11,275 Lakhs for the period ended June 30, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 3 Other operating income for the quarter ended March 31, 2015 and half year ended June 30, 2015 includes ₹ 13,974 Lakhs accrual of sales tax incentives pertaining to the period August 2005 to March 2015.
- 4 ACC Mineral Resources Limited (AMRL), a wholly-owned subsidiary of the Company, through its joint-venture 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, was arbitrary and illegal.
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.
- 5 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 quarter ended March 31, 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 March 31, 2015, for the quarter and half year ended June 30, 2015 would have been lower by ₹ 3,370 Lakhs, ₹ 3,043 Lakhs and ₹ 6,413 Lakhs respectively, and the profit before tax would have been higher by ₹ 18,687 Lakhs, ₹ 3,043 Lakhs and ₹ 21,730 Lakhs respectively.
- 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, 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.
- 7 Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.
- 8 The Board of Directors of the Company have declared Interim Dividend of ₹ 11 per equity share.

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For and on behalf of the Board of Directors

(Signature)

(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385

Mumbai - July 17, 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 June 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 6 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: 17 July 2015

ACC LIMITED
 CIN: L26940MH1936PLC002515
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PART I**Statement of Consolidated Unaudited Results for the Quarter and Six months ended 30-06-2015**

(₹ 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
	30-06-2015	31-03-2015	30-06-2014	30-06-2015	30-06-2014	31-12-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income from operations						
(a) Net sales / income from operations (Net of excise duty)	2,96,121	2,88,544	3,00,899	5,84,665	5,97,613	11,48,031
(b) Other operating income (Refer Note - 4)	5,408	19,469	5,086	24,877	11,062	25,848
Total income from operations (net)	3,01,529	3,08,013	3,05,985	6,09,542	6,08,675	11,73,879
2 Expenses						
(a) Cost of materials consumed	45,690	46,370	43,600	92,060	89,752	1,78,757
(b) Purchases of stock-in-trade	2,810	3,601	5,197	6,411	8,599	19,433
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	1,793	(7,334)	1,532	(5,541)	5,884	(1,128)
(d) Employee benefits expense	20,080	17,138	19,401	37,218	36,345	74,805
(e) Depreciation and amortisation expense	16,833	17,246	14,014	34,079	27,913	56,762
(f) Power and Fuel	61,072	62,212	62,122	1,23,284	1,23,099	2,44,447
(g) Freight and Forwarding expense	73,385	68,027	67,015	1,41,412	1,33,286	2,57,842
(h) Other expenses	63,183	57,051	61,906	1,20,234	1,23,991	2,48,394
Total expenses	2,84,846	2,64,311	2,74,787	5,49,157	5,48,869	10,79,312
3 Profit from operations before other income, finance costs and exceptional item (1-2)	16,683	43,702	31,198	60,385	59,806	94,567
4 Other income (Refer Note - 3(a))	2,183	6,018	4,337	8,201	17,752	25,663
5 Profit from ordinary activities before finance costs and exceptional item (3+4)	18,866	49,720	35,535	68,586	77,558	1,20,230
6 Finance costs	1,341	2,263	1,690	3,604	5,395	8,276
7 Profit from ordinary activities after finance costs but before exceptional item (5-6)	17,525	47,457	33,845	64,982	72,163	1,11,954
8 Exceptional item (Refer Note - 6)	-	16,445	-	16,445	-	-
9 Profit before tax (7-8)	17,525	31,012	33,845	48,537	72,163	1,11,954
10 Tax expense (Refer Note - 3(b))	4,636	7,818	9,842	12,454	8,464	(3,113)
11 Net Profit for the period (9-10)	12,889	23,194	24,003	36,083	63,679	1,15,067
12 Share of profit of associates	464	425	320	889	635	1,138
13 Minority interest	7	(35)	8	(28)	14	23
14 Net Profit after taxes, minority interest and share of profit of associates (11+12-13)	13,346	23,654	24,315	37,000	64,300	1,16,182

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PART I						(₹ In Lakhs)
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended
15 Paid-up equity share capital (Face value per share ₹ 10)	30-06-2015	31-03-2015	30-06-2014	30-06-2015	30-06-2014	31-12-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	18,795	18,795	18,795	18,795	18,795	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	₹ 7.11	12.60	12.95	19.71	34.25	61.88
(b) Diluted	₹ 7.09	12.57	12.92	19.66	34.16	61.72
PART II						
Select Information for the Quarter and Six months ended 30-06-2015						
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)						

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Particulars	3 months ended 30-06-2015
B INVESTOR COMPLAINTS	
Pending at the beginning of the quarter	2
Received during the quarter	2
Disposed of during the quarter	4
Remaining unresolved at the end of the quarter	-

Consolidated Segment wise Revenue, Result and Capital Employed								(₹ in Lakhs)
Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	Year to date figures for current period ended	Year to date figures for the previous period ended	Previous year ended		
	30-06-2015	31-03-2015	30-06-2014	30-06-2015	30-06-2014	31-12-2014		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited		
1 Segment Revenue (Net sales / income from each segment)								
a Cement	2,81,948	2,88,370	2,90,335	5,70,318	5,78,217	11,09,252		
b Ready Mix Concrete	24,253	24,636	19,126	48,889	37,318	77,858		
Total	3,06,201	3,13,006	3,09,461	6,19,207	6,15,535	11,87,110		
Less: Inter segment revenue	4,672	4,993	3,476	9,665	6,860	13,231		
Net sales / income from operations	3,01,529	3,08,013	3,05,985	6,09,542	6,08,675	11,73,879		
2 Segment Results { Profit before finance cost, exceptional item and tax}								
a Cement	16,172	43,895	30,487	60,067	58,919	93,323		
b Ready Mix Concrete	524	621	644	1,145	964	1,617		
Total	16,696	44,516	31,131	61,212	59,883	94,940		
Less: i Finance costs	1,341	2,263	1,690	3,604	5,395	8,276		
ii Other Un-allocable Expenditure net off Un-allocable income	(733)	64	(807)	(669)	(2,833)	(3,970)		
Add : Interest and Dividend Income	1,437	5,268	3,597	6,705	14,842	21,320		
Total Profit before exceptional item and tax	17,525	47,457	33,845	64,982	72,163	1,11,954		
Less : Exceptional item (Refer Note - 6)	-	16,445	-	16,445	-	-		
Total Profit Before Tax	17,525	31,012	33,845	48,537	72,163	1,11,954		
3 Capital Employed (Segment Assets - Segment Liabilities)								
a Cement	7,98,275	8,09,850	7,31,477	7,98,275	7,31,477	7,51,262		
b Ready Mix Concrete	11,255	11,767	13,260	11,255	13,260	12,136		
c Unallocated	24,392	23,814	67,960	24,392	67,960	58,370		
Total	8,33,922	8,45,431	8,12,697	8,33,922	8,12,697	8,21,768		
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Statement of Consolidated Assets and Liabilities

(₹ in Lakhs)

Particulars	As at current half year end 30-06-2015	As at previous year end 31-12-2014
	Unaudited	Audited
A EQUITY AND LIABILITIES		
1) Shareholders' Funds		
(a) Share capital	18,795	18,795
(b) Reserves and surplus	8,15,127	8,02,973
Sub-total - Shareholders' funds	8,33,922	8,21,768
2) Minority Interest	265	293
3) Non-current liabilities		
(a) Deferred tax liabilities (net)	51,105	54,098
(b) Long-term provisions	12,020	11,594
Sub-total - Non-current liabilities	63,125	65,692
4) Current liabilities		
(a) Trade payables	78,777	75,202
(b) Other current liabilities	2,10,935	2,11,481
(c) Short-term provisions	77,656	93,727
Sub-total - Current liabilities	3,67,368	3,80,410
TOTAL - EQUITY AND LIABILITIES	12,64,680	12,68,163
B ASSETS		
1) Non-current assets		
(a) Fixed assets	7,63,478	7,60,044
(b) Goodwill on consolidation	1,852	2,145
(c) Non-current investment	8,554	8,408
(d) Long-term loans and advances	87,344	93,677
(e) Other non-current assets	48,468	36,071
Sub-total-Non-current assets	9,09,696	9,00,345
2) Current assets		
(a) Current investments	92,089	1,30,108
(b) Inventories	1,49,092	1,25,638
(c) Trade receivables	56,373	41,060
(d) Cash and cash equivalents*	21,877	30,978
(e) Short-term loans and advances	34,229	38,577
(f) Other current assets	1,324	1,457
Sub-total - Current assets	3,54,984	3,67,818
TOTAL - ASSETS	12,64,680	12,68,163

* Cash and cash equivalent represent Cash and Bank Balances

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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 July 17, 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 interest on income tax relating to earlier years ₹ 5,601 Lakhs for the period ended June 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 quarter ended March 31, 2015 and period ended June 30, 2015, ₹ 11,275 Lakhs for the period ended June 30, 2014 and ₹ 30,923 Lakhs for the year ended December 31, 2014.
- 4) Other operating income for the quarter ended March 31, 2015 and half year ended June 30, 2015 includes ₹ 13,974 Lakhs 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 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, was arbitrary and illegal.
- 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.
- 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 quarter ended March 31, 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 March 31, 2015, for the quarter and half year ended June 30, 2015 would have been lower by ₹ 3,377 Lakhs, ₹ 3,049 Lakhs and ₹ 6,426 Lakhs respectively, and the profit before tax would have been higher by ₹ 19,822 Lakhs, ₹ 3,049 Lakhs and ₹ 22,871 Lakhs respectively.
- 7) 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.
- 8) 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
	30-06-2015	31-03-2015	30-06-2014	30-06-2015	30-06-2014	31-12-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations (net)	3,01,525	3,08,013	3,05,954	6,09,538	6,08,606	11,73,821
Profit before tax	17,705	32,180	33,881	49,885	72,357	1,13,520
Net Profit for the period	13,141	24,055	24,102	37,196	63,975	1,16,829

(₹ in Lakhs)

- 9) Figures for the previous periods have been regrouped / reclassified wherever necessary to conform to the current period's presentation.
- 10) The Board of Directors of the Company have declared Interim Dividend of ₹ 11 per equity share.

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For and on behalf of the Board of Directors

(Harish Badami)
CEO & MANAGING DIRECTOR
DIN: 02298385

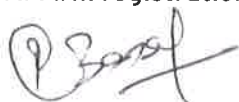
Mumbai - July 17, 2015



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 and associates (together, 'the Group'), for the quarter ended 30 June 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 ₹ 45 Lakhs and ₹ 18,160 Lakhs respectively, included in the accompanying unaudited consolidated financial results relating to five subsidiaries and share of profit of ₹ 464 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 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: 17 July 2015