Secretarial Division

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

CIN: L26940MH1936PLC002515

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www.acclimited.com

17th July, 2017

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra - Kurla Complex
Mumbai 400 051
Scrip Code: ACC

Dear Sirs

Sub: **Financial Results**

Pursuant to Regulation 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Unaudited Financial Statements (Standalone and Consolidated) in respect of the Company's working for the second quarter and half year ended 30th June 2017 along with a copy of the Limited Review Report duly signed by the Auditors of the Company and a copy of the Media Release.

The aforesaid Financial Results were approved by the Board of Directors of the Company at its Meeting held today, which commenced at 1.30 p.m. and concluded at 4.00 p.m. and the same was taken on record.

The Board of Directors has approved the payment of an interim dividend of ₹11/- per equity share of ₹10/- each. An interim dividend of ₹11/- per equity share of ₹10/- each was paid in 2016.

As informed vide our letter dated 7th July, 2017 the record date for the purpose of payment of the interim dividend would be 26th July 2017. The dividend will be paid on and from 3rd August 2017.

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

The Trading Window under the SEBI (Prohibition of Insider Trading) Regulations, 2015 was closed from 1st July 2017 and will continue to remain closed till 48 hours after the declaration of the results. Accordingly, the Trading Window will open on and from Thursday, 20th July, 2017.

Yours faithfully,
For ACC Limited

Surendra Mehta
Company Secretary & Head Compliance
ACS-10137

Encl.:

ACC

ACC LIMITED
CIN: L26940MH1936PLC002515
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

(₹ in Crore)

Statement of Standalone Unaudited Results for the Quarter and Six months Ended 30-06-2017

	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for current period ended 30-06-2017	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Revenue from Operations**						
	a) Sales / Income from Operations (inclusive of excise duty)	3,818.21	3,556.70	3,238.69	7,374.91	6,498.65	12,301.46
	b) Other operating revenue	140.36	74.35	47.39	214.71	110.61	221.93
	Total Revenue from Operations	**3,958.57**	**3,631.05**	**3,286.08**	**7,589.62**	**6,609.26**	**12,523.39**
2	Other income	25.96	35.72	25.63	61.68	74.14	128.34
3	**Total Income**	**3,984.53**	**3,666.77**	**3,311.71**	**7,651.30**	**6,683.40**	**12,651.73**
4	**Expenses**						
	a) Cost of materials consumed	503.78	460.45	409.73	964.23	846.11	1,587.26
	b) Purchases of stock-in-trade	0.27	0.21	1.43	0.48	1.80	2.52
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.21)	4.23	64.07	(97.98)	72.38	16.99
	d) Employee benefits expense	218.22	195.20	185.90	413.42	368.16	754.60
	e) Power and Fuel	684.66	647.66	522.23	1,332.32	1,089.40	2,157.10
	f) Freight and Forwarding expense	875.31	830.44	653.90	1,705.75	1,387.12	2,654.66
	g) Excise Duty	505.69	457.04	406.11	962.73	793.35	1,533.81
	h) Finance costs	22.50	25.17	20.77	47.67	39.57	82.63
	i) Depreciation and amortisation expense	162.11	165.02	141.00	327.13	284.37	605.16
	j) Other expenses	637.42	619.68	581.73	1,257.10	1,147.97	2,342.72
	Total expenses	**3,507.75**	**3,405.10**	**2,986.87**	**6,912.85**	**6,030.23**	**11,737.45**
5	**Profit from continuing operations before exceptional item and tax (3-4)**	**476.78**	**261.67**	**324.84**	**738.45**	**653.17**	**914.28**
6	Exceptional item (Refer Note - 4)	-	-	-	-	-	42.81
7	**Profit from continuing operations before tax (5-6)**	**476.78**	**261.67**	**324.84**	**738.45**	**653.17**	**871.47**
8	Tax expense						
	a) Current tax	152.14	58.27	61.27	210.41	175.26	235.04
	b) Deferred tax	2.89	(8.10)	21.15	(5.21)	0.87	(10.62)
		155.03	**50.17**	**82.42**	**205.20**	**176.13**	**224.42**
9	**Profit for the period (7-8)**	**321.75**	**211.50**	**242.42**	**533.25**	**477.04**	**647.05**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited ACC

(₹ in Crore)

	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for current period ended 30-06-2017	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
10	Other comprehensive income (OCI) (net of tax)						
	Other comprehensive income / (expenses) not to be reclassified to profit or loss						
	Re-measurement gains / (losses) on defined benefit plans	-	3.17	(0.22)	3.17	(5.71)	(23.91)
	Income tax effect	-	(1.10)	0.08	(1.10)	1.98	8.28
		-	**2.07**	**(0.14)**	**2.07**	**(3.73)**	**(15.63)**
11	**Total Comprehensive Income (9+10)**	**321.75**	**213.57**	**242.28**	**535.32**	**473.31**	**631.42**
12	Earnings per share of ₹ 10 each (not annualised):						
	(a) Basic ₹	17.13	11.26	12.91	28.40	25.41	34.46
	(b) Diluted ₹	17.09	11.24	12.88	28.33	25.34	34.37

(₹ in Crore)

Segment wise Revenue, Result, Assets and Liabilities

	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for current period ended 30-06-2017	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (Including inter-segment revenue)						
a	Cement	3,744.14	3,401.27	3,090.02	7,145.41	6,201.48	11,713.33
b	Ready Mix Concrete	273.17	285.00	241.20	558.17	500.51	1,002.84
	Total	4,017.31	3,686.27	3,331.22	7,703.58	6,701.99	12,716.17
	Less: Inter Segment Revenue	58.74	55.22	45.14	113.96	92.73	192.78
	Total Revenue from Operations	**3,958.57**	**3,631.05**	**3,286.08**	**7,589.62**	**6,609.26**	**12,523.39**
2	Segment Results {Profit before finance costs, exceptional item and tax}						
a	Cement	460.39	228.55	321.48	688.94	599.08	833.90
b	Ready Mix Concrete	15.81	23.04	4.25	38.85	24.03	55.64
	Total	476.20	251.59	325.73	727.79	623.11	889.54
	Less: i Finance costs	22.50	25.17	20.77	47.67	39.57	82.63
	ii Other Un-allocable Expenditure net off Un-allocable (income)	(2.21)	(14.06)	(1.78)	(16.27)	(25.98)	(34.16)
	Add : Interest and Dividend Income	20.87	21.19	18.10	42.06	43.65	73.21
	Total Profit before exceptional item and tax	476.78	261.67	324.84	738.45	653.17	914.28
	Less : Exceptional item (Refer Note - 4)	-	-	-	-	-	42.81
	Total Profit Before Tax	**476.78**	**261.67**	**324.84**	**738.45**	**653.17**	**871.47**
3	**Segment Assets**						
a	Cement	11,316.94	11,043.38	10,891.22	11,316.94	10,891.22	10,617.67
b	Ready Mix Concrete	321.57	319.04	294.79	321.57	294.79	296.73
c	Unallocated	2,289.19	2,100.66	2,050.32	2,289.19	2,050.32	2,525.18
	Total Assets	**13,927.70**	**13,463.08**	**13,236.33**	**13,927.70**	**13,236.33**	**13,439.58**
4	**Segment Liabilities**						
a	Cement	3,301.17	3,092.70	3,023.66	3,301.17	3,023.66	3,278.31
b	Ready Mix Concrete	230.37	211.40	189.67	230.37	189.67	226.25
c	Unallocated	1,164.57	1,249.14	1,100.63	1,164.57	1,100.63	1,103.15
	Total Liabilities	**4,696.11**	**4,553.24**	**4,313.96**	**4,696.11**	**4,313.96**	**4,607.71**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited

Balance sheet

(₹ in Crore)

Particulars	As at current half year end 30-06-2017	As at Previous year end 31-12-2016 (Refer Note - 3)
	Unaudited	Unaudited
A ASSETS		
1) Non-current assets		
a) Property, plant and equipment	7,306.06	7,497.29
b) Capital work-in-progress	267.52	260.82
c) Other intangible assets	27.66	27.66
d) Investments in subsidiaries, associates and joint ventures	226.45	226.45
e) Financial Assets		
(i) Investments	3.70	32.05
(ii) Loans	198.80	184.58
(iii) Other Financial Assets	0.17	0.06
f) Non-current tax assets (Net)	286.49	303.91
g) Other non-current assets	808.95	836.04
Total Non-current assets	**9,125.80**	**9,368.86**
2) Current assets		
a) Inventories	1,453.49	1,223.75
b) Financial assets		
(i) Trade receivables	924.03	536.10
(ii) Cash and cash equivalents	1,581.01	1,777.78
(iii) Bank balance other than (ii) above	173.67	167.29
(iv) Loans	66.27	40.68
(v) Other financial assets	5.58	5.05
c) Other current assets	586.32	308.04
	4,790.37	**4,058.69**
Assets classified as held for sale	11.53	12.03
Total Current assets	**4,801.90**	**4,070.72**
TOTAL - ASSETS	**13,927.70**	**13,439.58**
B EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	187.99	187.99
b) Other Equity	9,043.60	8,643.88
Total Equity	**9,231.59**	**8,831.87**
Liabilities		
Non-current liabilities		
a) Provisions	146.05	141.36
b) Deferred tax liabilities (net)	443.26	447.37
Total Non-current liabilities	**589.31**	**588.73**
Current liabilities		
a) Financial Liabilities		
(i) Borrowings	49.92	50.02
(ii) Trade payables	1,249.10	1,256.93
(iii) Other financial liabilities	749.50	831.21
b) Other current liabilities	1,557.60	1,410.27
c) Provisions	41.20	52.03
d) Current tax liabilities (Net)	459.48	418.52
Total Current liabilities	**4,106.80**	**4,018.98**
Total - Liabilities	**4,696.11**	**4,607.71**
TOTAL - EQUITY AND LIABILITIES	**13,927.70**	**13,439.58**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited ACC

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, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter and six months ended June 30, 2017.

2 The Company follows January to December as financial year and has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from January 01, 2017. Therefore above financial results together with the results of all the previous periods reported have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.

3 The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 5, 2016. Further, in accordance with the relaxations provided in the circular, the financial results for the quarter and six months ended June 30, 2016 and year ended December 31, 2016 have not been subjected to a limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

4 Exceptional item for the year ended December 31, 2016 represents provision of ₹ 42.81 Crore for impairment of non-current investments in a subsidiary company considering inordinate delay in realising investments made in cancelled coal blocks.

5 The Competition Commission of India ('CCI'), by its order dated August 31st 2016, had imposed a penalty of ₹ 1,147.59 Crore on the Company. On Company's appeal, Competition Appellate Tribunal (COMPAT) had stayed the penalty with a condition to deposit 10% of the penalty amount, which was deposited.

In a separate matter, pursuant to a reference filed by the Government of Haryana, the Competition Commission of India by its order dated January 19, 2017, had imposed a penalty of ₹ 35.32 Crore on the Company. On Company's filing an appeal together with application for interim stay against payment of penalty, Competition Appellate Tribunal (COMPAT) has stayed the penalty pending hearing of the application.

As per a recent amendment, the Competition Appellate Tribunal (COMPAT) has ceased to exist effective 26 May 2017. The appellate function under the Competition Act, 2002 (Competition Act) is now conferred to the National Company Law Appellate Tribunal (NCLAT). The matters will be accordingly listed before the NCLAT.

Based on the advice of external legal counsel, the Company believes it has good grounds for successful appeal in these matters. Accordingly, no provision is considered necessary in these financial results.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited

Notes contd...

6 Reconciliation of net profit as reported under generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below -

₹ Crore

Sr. No.	Particulars	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited
	Net Profit under Previous Indian GAAP	**237.83**	**470.02**	**602.40**
(a)	Gain / (loss) on measurement of Investments in equity instrument at Fair Value through Profit and Loss	1.37	(3.38)	11.31
(b)	Gain on fair value of investment in mutual funds at Fair Value through Profit and Loss	2.25	2.41	1.22
(c)	Spare parts capitalised under Ind-AS	3.01	8.87	28.10
(d)	Reclassifications of net actuarial loss on defined obligation to other comprehensive income	0.22	5.71	23.91
(e)	Unwinding of site restoration liability	(0.33)	(0.66)	(1.32)
(f)	Others	(0.15)	(0.28)	(0.62)
(g)	Tax effect on above adjustments	(1.78)	(5.65)	(17.95)
	Net Profit for the period under Ind-AS	**242.42**	**477.04**	**647.05**
	Other Comprehensive Income as per Ind AS	(0.14)	(3.73)	(15.63)
	Total Comprehensive Income as per Ind AS	**242.28**	**473.31**	**631.42**

7 Reconciliation of equity as per generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below -

₹ Crore

Sr. No.	Particulars	As at 31-12-2016 (Refer Note - 3)
		Unaudited
	Equity as per Previous Indian GAAP	**8,661.44**
(a)	Gain / (loss) on measurement of Investments in equity instrument at Fair Value through Profit and Loss	22.57
(b)	Gain on fair value on investment in mutual funds	1.22
(c)	Spare parts capitalised under Ind-AS	28.10
(d)	Proposed Dividend (including Tax) accounted in the year of Shareholder's approval	135.61
(e)	Site restoration liability	(9.67)
(f)	Others	(0.62)
(g)	Tax effect on above adjustments	(6.78)
	Equity as per Ind AS	**8,831.87**

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

9 The Board of Directors of the Company have declared Interim Dividend of ₹ 11 per equity share.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

(Neeraj Akhoury)
MANAGING DIRECTOR & CEO
DIN: 07419090

Mumbai - July 17, 2017

Deloitte
Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ACC LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **ACC LIMITED** ("the Company"), for the quarter and six months ended June 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

   As stated in Note 3 of the Statement, we have not performed a review/ audit of the figures relating to the corresponding quarter and six months ended June 30, 2016 and of the figures relating to the year ended December 31, 2016, including the reconciliation of net profit for the quarter and six months ended June 30, 2016 and year ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India; has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5,

2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We draw attention to Note 5 to the standalone financial results which describes the following matters:

   a. In terms of order dated August 31, 2016, the Competition Commission of India (CCI) had imposed a penalty of ₹ 1,147.59 crores for alleged contravention of the provisions of the Competition Act, 2002 by the Company. On the Company's appeal, Competition Appellate Tribunal (COMPAT) had stayed the penalty with a condition to deposit 10% of the penalty amount, which was deposited.

   b. Pursuant to a reference filed by the Government of Haryana, the CCI by its order dated January 19, 2017, had imposed a penalty of ₹ 35.32 crores on the Company for alleged contravention of the provisions of the Competition Act, 2002. On Company's filing an appeal together with application for interim stay against payment of penalty, Competition Appellate Tribunal (COMPAT) has stayed the penalty pending hearing of the application.

   As per a recent amendment, the Competition Appellate Tribunal (COMPAT) has ceased to exist effective 26 May 2017. The appellate function under the Competition Act, 2002 (Competition Act) is now conferred to the National Company Law Appellate Tribunal (NCLAT). The matters will be accordingly listed before the NCLAT by the Company.

   Based on the advice of external legal counsel, no provision has been considered necessary by the Company in respect of these matters. Our report is not modified in respect of these matters.

5. The previously issued financial information of the Company for the quarter and six months ended June 30, 2016 and year ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, and reviewed / audited by the predecessor auditor whose reports dated July 26, 2016 and February 3, 2017 respectively, expressed unmodified conclusions. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, have been presented solely based on the financial information compiled by the Management and have not been audited or reviewed by us as stated in Note 3 of the Statement. Our opinion is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

B.P. Shroff

B.P. Shroff
Partner
(Membership No. 34382)

MUMBAI, July 17, 2017

ACC LIMITED
CIN: L26940MH1936PLC002515
Registered Office : Cement House,
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Tel. No.: 022-33024321; Fax No.: 022-66317458; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@acclimited.com

(₹ in Crore)

Statement of Consolidated Unaudited Results for the Quarter and Six months Ended 30-06-2017

	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for current period ended 30-06-2017	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	**Revenue from Operations**						
	a) Sales / Income from Operations (inclusive of excise duty)	3,818.21	3,556.70	3,238.69	7,374.91	6,498.65	12,301.46
	b) Other operating revenue	140.73	74.35	47.39	215.08	110.60	221.93
	Total Revenue from Operations	**3,958.94**	**3,631.05**	**3,286.08**	**7,589.99**	**6,609.25**	**12,523.39**
2	Other income	26.46	32.13	26.22	58.59	67.56	122.81
3	**Total Income**	**3,985.40**	**3,663.18**	**3,312.30**	**7,648.58**	**6,676.81**	**12,646.20**
4	**Expenses**						
	a) Cost of materials consumed	503.31	460.45	409.73	963.76	846.11	1,587.26
	b) Purchases of stock-in-trade	0.27	0.21	1.43	0.48	1.80	2.52
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(102.21)	4.23	64.07	(97.98)	72.38	16.99
	d) Employee benefits expense	218.92	195.78	186.48	414.70	369.23	756.72
	e) Power and Fuel	685.21	648.31	522.93	1,333.52	1,090.88	2,159.91
	f) Freight and Forwarding expense	870.40	826.37	649.01	1,696.77	1,377.47	2,636.11
	g) Excise duty	505.69	457.04	406.11	962.73	793.35	1,533.81
	h) Finance costs	21.57	24.24	19.84	45.81	37.80	78.67
	i) Depreciation and amortisation expense	162.98	165.90	142.04	328.88	286.44	609.18
	j) Other expenses	640.50	621.88	583.93	1,262.38	1,152.48	2,351.58
	Total expenses	**3,506.64**	**3,404.41**	**2,985.57**	**6,911.05**	**6,027.94**	**11,732.75**
5	**Profit from continuing operations before share of profit of associates and joint ventures, exceptional item and tax (3-4)**	**478.76**	**258.77**	**326.73**	**737.53**	**648.87**	**913.45**
6	Share of profit of associates and Joint ventures	3.11	2.06	2.36	5.17	6.29	10.45
7	**Profit from continuing operations before exceptional item and tax (5-6)**	**481.87**	**260.83**	**329.09**	**742.70**	**655.16**	**923.90**
8	Exceptional item (Refer Note - 4)	-	-	-	-	-	38.59
9	**Profit from continuing operations before tax (7-8)**	**481.87**	**260.83**	**329.09**	**742.70**	**655.16**	**885.31**
10	Tax expense						
	a) Current tax	152.81	57.86	61.94	210.67	176.42	237.66
	b) Deferred tax	2.83	(8.09)	21.08	(5.26)	0.97	(10.77)
		155.64	**49.77**	**83.02**	**205.41**	**177.39**	**226.89**
11	**Profit for the period (9-10)**	**326.23**	**211.06**	**246.07**	**537.29**	**477.77**	**658.42**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited ACC

(₹ in Crore)

	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for current period ended 30-06-2017	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
12	Other comprehensive income (OCI) (net of tax)						
	Other comprehensive income / (expenses) not to be reclassified to profit or loss -						
	Re-measurement gains / (losses) on defined benefit plans	-	3.17	(0.22)	3.17	(5.71)	(23.91)
	Income tax effect	-	(1.10)	0.08	(1.10)	1.98	8.28
		-	**2.07**	**(0.14)**	**2.07**	**(3.73)**	**(15.63)**
13	**Total Comprehensive Income (11+12)**	**326.23**	**213.13**	**245.93**	**539.36**	**474.04**	**642.79**
14	Profit Attributable to:						
	Owners of the Company	326.20	211.04	246.03	537.24	477.71	658.29
	Non-controlling interests	0.03	0.02	0.04	0.05	0.06	0.13
	Profit for the period	**326.23**	**211.06**	**246.07**	**537.29**	**477.77**	**658.42**
15	Other comprehensive income Attributable to:						
	Owners of the Company	-	2.07	(0.14)	2.07	(3.73)	(15.63)
	Non-controlling interests	-	-	-	-	-	-
	Other comprehensive income	**-**	**2.07**	**(0.14)**	**2.07**	**(3.73)**	**(15.63)**
16	Total comprehensive income Attributable to:						
	Owners of the Company	326.20	213.11	245.89	539.31	473.98	642.66
	Non-controlling interests	0.03	0.02	0.04	0.05	0.06	0.13
	Total comprehensive income	**326.23**	**213.13**	**245.93**	**539.36**	**474.04**	**642.79**
17	Earnings per share of ₹ 10 each (not annualised):						
	(a) Basic ₹	17.37	11.24	13.11	28.61	25.45	35.06
	(b) Diluted ₹	17.33	11.21	13.07	28.54	25.38	34.97

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited ACC

(₹ in Crore)

Consolidated Segment wise Revenue, Result, Assets and Liabilities

	Particulars	3 months ended 30-06-2017	Preceding 3 months ended 31-03-2017	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for current period ended 30-06-2017	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Segment Revenue (Including inter-segment revenue)						
a	Cement	3,744.51	3,401.27	3,090.02	7,145.78	6,201.47	11,713.33
b	Ready Mix Concrete	273.17	285.00	241.20	558.17	500.51	1,002.84
	Total	4,017.68	3,686.27	3,331.22	7,703.95	6,701.98	12,716.17
	Less: Inter segment revenue	58.74	55.22	45.14	113.96	92.73	192.78
	Total Revenue from Operations	**3,958.94**	**3,631.05**	**3,286.08**	**7,589.99**	**6,609.25**	**12,523.39**
2	Segment Results {Profit before finance costs, exceptional items and tax}						
a	Cement	460.94	228.31	321.85	689.25	594.80	839.36
b	Ready Mix Concrete	15.81	23.04	4.25	38.85	24.03	55.64
	Total	476.75	251.35	326.10	728.10	618.83	895.00
	Less: i Finance costs	21.57	24.24	19.84	45.81	37.80	78.67
	ii Other Un-allocable Expenditure net off Un-allocable (income)	(2.71)	(14.56)	(2.34)	(17.27)	(31.79)	(31.53)
	Add : Interest and Dividend Income	20.87	17.10	18.13	37.97	36.05	65.59
	Profit before share of profit of associates and joint ventures, exceptional item and tax	**478.76**	**258.77**	**326.73**	**737.53**	**648.87**	**913.45**
	Add : Share of profit of associates and Joint ventures	3.11	2.06	2.36	5.17	6.29	10.45
	Less : Exceptional item (Refer Note - 4)	-	-	-	-	-	38.59
	Total Profit Before Tax	**481.87**	**260.83**	**329.09**	**742.70**	**655.16**	**885.31**
3	**Segment Assets**						
a	Cement	11,379.63	11,100.62	10,966.09	11,379.63	10,966.09	10,672.30
b	Ready Mix Concrete	321.57	319.04	294.79	321.57	294.79	296.73
c	Unallocated	2,182.89	1,996.49	1,931.35	2,182.89	1,931.35	2,424.91
	Total Assets	**13,884.09**	**13,416.15**	**13,192.23**	**13,884.09**	**13,192.23**	**13,393.94**
4	**Segment Liabilities**						
a	Cement	3,313.31	3,105.08	3,034.50	3,313.31	3,034.50	3,291.06
b	Ready Mix Concrete	230.37	211.40	189.67	230.37	189.67	226.25
c	Unallocated	1,120.33	1,205.83	1,071.98	1,120.33	1,071.98	1,060.46
	Total Liabilities	**4,664.01**	**4,522.31**	**4,296.15**	**4,664.01**	**4,296.15**	**4,577.77**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited ACC

Consolidated Balance sheet

(₹ in Crore)

Particulars	As at current half year end 30-06-2017	As at Previous year end 31-12-2016 (Refer Note - 3)
	Unaudited	Unaudited
A ASSETS		
1) Non-current assets		
a) Property, plant and equipment	7,330.75	7,527.34
b) Capital work-in-progress	274.22	260.98
c) Goodwill on consolidation	15.58	15.57
d) Other Intangible Assets	28.65	24.87
e) Investments in associates and joint ventures accounted for using equity method	86.22	85.13
f) Financial Assets		
(i) Investments	3.70	32.05
(ii) Loans	208.03	199.58
(iii) Other Financial Assets	0.23	0.06
g) Non-current tax assets (Net)	287.51	304.72
h) Other non-current assets	810.11	842.66
Total Non-current assets	**9,045.00**	**9,292.96**
2) Current assets		
a) Inventories	1,454.38	1,224.63
b) Financial assets		
(i) Trade receivables	920.33	533.18
(ii) Cash and cash equivalents	1,614.41	1,809.63
(iii) Bank balance other than (ii) above	173.67	167.53
(iv) Loans	67.06	43.09
(v) Other financial assets	5.58	5.05
c) Other current assets	592.10	305.80
Sub-total - Current assets	**4,827.53**	**4,088.91**
Assets classified as held for sale	11.56	12.07
Total Current assets	**4,839.09**	**4,100.98**
TOTAL - ASSETS	**13,884.09**	**13,393.94**
B EQUITY AND LIABILITIES		
Equity		
a) Equity Share Capital	187.99	187.99
b) Other Equity	9,029.26	8,625.40
Equity attributed to owners of company	**9,217.25**	**8,813.39**
Non-Controlling Interest	2.83	2.78
Total Equity	**9,220.08**	**8,816.17**
Liabilities		
Non-current liabilities		
a) Provisions	146.05	141.36
b) Deferred tax liabilities (net)	452.30	456.33
Total Non-current liabilities	**598.35**	**597.69**
Current liabilities		
a) Financial Liabilities		
(i) Trade payables	1,250.50	1,258.49
(ii) Other financial liabilities	753.73	835.37
b) Other current liabilities	1,560.75	1,415.61
c) Provisions	41.20	52.02
d) Current tax liabilities (Net)	459.48	418.59
Sub-total - Current liabilities	**4,065.66**	**3,980.08**
Total - Liabilities	**4,664.01**	**4,577.77**
TOTAL - EQUITY AND LIABILITIES	**13,884.09**	**13,393.94**

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited

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, 2017. The Statutory Auditors have carried out a limited review of the results for the quarter and six months ended June 30, 2017.

2 The Company follows January to December as financial year and has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder, from January 01, 2017. Therefore above financial results together with the results of all the previous periods reported have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting" and the other accounting principles generally accepted in India.

3 The Company has opted to avail the relaxations provided by the Securities and Exchange Board of India, vide its circular dated July 5, 2016. Further, in accordance with the relaxations provided in the circular, the financial results for the quarter and six months ended June 30, 2016 and year ended December 31, 2016 have not been subjected to a limited review or audit by the statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.

4 Exceptional item for the year ended December 31, 2016 represents provision of ₹ 38.59 Crore made in respect of advances and other assets relating to a subsidiary company considering inordinate delay in realising investments made in cancelled coal blocks.

5 The Competition Commission of India ('CCI'), by its order dated August 31st 2016, had imposed a penalty of ₹ 1,147.59 Crore on the Company. On Company's appeal, Competition Appellate Tribunal (COMPAT) had stayed the penalty with a condition to deposit 10% of the penalty amount, which was deposited.

In a separate matter, pursuant to a reference filed by the Government of Haryana, the Competition Commission of India by its order dated January 19, 2017, had imposed a penalty of ₹ 35.32 Crore on the Company. On Company's filing an appeal together with application for interim stay against payment of penalty, Competition Appellate Tribunal (COMPAT) has stayed the penalty pending hearing of the application.

As per a recent amendment, the Competition Appellate Tribunal (COMPAT) has ceased to exist effective 26 May 2017. The appellate function under the Competition Act, 2002 (Competition Act) is now conferred to the National Company Law Appellate Tribunal (NCLAT). The matters will be accordingly listed before the NCLAT.

Based on the advice of external legal counsel, the Company believes it has good grounds for successful appeal in these matters. Accordingly, no provision is considered necessary in these financial results.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

ACC Limited ACC

Notes contd...

6 Reconciliation of net profit as reported under generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below -

₹ Crore

Sr. No.	Particulars	Corresponding 3 months ended 30-06-2016 (Refer Note - 3)	Year to date figures for the previous period ended 30-06-2016 (Refer Note - 3)	Previous year ended 31-12-2016 (Refer Note - 3)
		Unaudited	Unaudited	Unaudited
	Net Profit under Previous Indian GAAP	**239.12**	**466.07**	**604.38**
(a)	Gain / (loss) measurement of Investments in equity instrument at Fair Value through Profit and Loss	1.37	(3.38)	11.31
(b)	Gain on fair value of investment in mutual funds at Fair Value through Profit and Loss	2.25	2.41	1.18
(c)	Spare parts capitalised under Ind AS	3.01	8.87	28.10
(d)	Reclassifications of net actuarial loss on defined obligation to other comprehensive income	0.22	5.71	23.91
(e)	Unwinding of site restoration liability	(0.33)	(0.66)	(1.32)
(f)	Amortisation of Goodwill on Subsidiaries and Associates to be tested for impairment under Ind AS	2.32	4.64	9.28
(g)	Others	(0.15)	(0.30)	(0.60)
(h)	Tax effect on above adjustments	(1.78)	(5.65)	(17.95)
	Net Profit for the period under Ind-AS	**246.03**	**477.71**	**658.29**
	Other Comprehensive Income as per Ind AS	(0.14)	(3.73)	(15.63)
	Total other comprehensive income Attributable to Owners of the Company as per Ind AS	**245.89**	**473.98**	**642.66**

7 Reconciliation of equity as per generally accepted accounting principles (Previous GAAP) and as per Ind AS is given below -

₹ Crore

Sr. No.	Particulars	As at 31-12-2016 (Refer Note - 3)
		Unaudited
	Equity as per Previous Indian GAAP	**8,641.52**
(a)	Measurement of Investments in equity instrument at Fair Value through Profit and Loss	22.57
(b)	Gain on fair value of investment in mutual funds at Fair Value through Profit and Loss	1.18
(c)	Spare parts capitalised under Ind AS	28.10
(d)	Amortisation of Goodwill on Subsidiaries and Associates to be tested for impairment in Ind AS	9.30
(e)	Proposed Dividend (including Tax) accounted in the year of Shareholder's approval	135.61
(f)	Site restoration liability	(9.67)
(g)	Others	(0.61)
(h)	Deferred tax on undistributed profit of Associates and Joint venture	(7.83)
(i)	Tax effect on above adjustments	(6.78)
	Equity attributed to owners of company as per Ind AS	**8,813.39**

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

9 The Board of Directors of the Company have declared Interim Dividend of ₹ 11 per equity share.

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

ACC Limited

(Neeraj Akhoury)
MANAGING DIRECTOR & CEO
DIN: 07419090

Mumbai - July 17, 2017

Deloitte
Haskins & Sells LLP

Chartered Accountants
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF
ACC LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **ACC LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the profit / (loss) of its joint ventures and associates for the quarter and six months ended June 30, 2017 ("the Statement"), which includes four joint operations of a subsidiary, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

   As stated in Note 3 of the Statement, we have not performed a review/ audit of the figures relating to the corresponding quarter and six months ended June 30, 2016 and of the figures relating to the year ended December 31, 2016, including the reconciliation of net profit for the quarter and six months ended June 30, 2016 and year ended December 31, 2016 between the previous GAAP and the Indian Accounting Standards ("Ind AS").

2. We conducted our review of the Statement 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 Parent's 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. The Statement includes the results of the following entities:

   Parent Company
   a. ACC Limited

Subsidiary Companies

a. Bulk Cement Corporation (India) Limited
b. ACC Mineral Resources Limited
c. Lucky Minmat Limited
d. National Limestone Company Private Limited
e. Singhania Minerals Private Limited

Joint Ventures

a. OneIndia BSC Private Limited
b. Aakaash Manufacturing Company Private Limited

Associates

a. Alcon Cement Company Private Limited
b. Asian Concretes and Cements Private Limited

4. We did not review the interim financial information of four subsidiaries (including four joint operations of a subsidiary) included in the consolidated unaudited financial results, whose interim financial information reflect total assets of ₹ 76.73 crores as at June 30, 2017, total revenues of ₹ 1.75 crores and ₹ 2.68 crores for the quarter and six months ended June 30, 2017, respectively, total profit/(loss) after tax of ₹ 0.72 crore and ₹ (13.17) crores and total comprehensive profit/(loss) of ₹ 0.72 crore and ₹ (13.17) crores for the quarter and six months ended June 30, 2017, respectively, as considered in the consolidated unaudited financial results.

The consolidated unaudited financial results also includes the Group's share of profit after tax of ₹ 2.90 crores and ₹ 4.73 crores for the quarter and six months ended June 30, 2017, respectively, and total comprehensive income of ₹ 2.90 crores and ₹ 4.73 crores for the quarter and six months ended June 30, 2017, respectively, as considered in the consolidated unaudited financial results, in respect of one joint venture and two associates, whose interim financial information / results have not been reviewed by us.

These interim financial information / results have been reviewed by other auditors whose reports have been furnished to us by the Management and our report on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates, is based solely on the reports of the other auditors.

Our report on the Statement is not modified in respect of these matters.

5. Based on our review conducted as stated above and based on the consideration of the reports of the other auditors referred to in paragraph 4 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We draw attention to Note 5 to the consolidated financial results which describes the following matters:

   a. In terms of order dated August 31, 2016, the Competition Commission of India (CCI) had imposed a penalty of ₹ 1,147.59 crores for alleged contravention of the provisions of the Competition Act, 2002 by the Company. On the Company's appeal, Competition Appellate Tribunal (COMPAT) had stayed the penalty with a condition to deposit 10% of the penalty amount, which was deposited.

   b. Pursuant to a reference filed by the Government of Haryana, the CCI by its order dated January 19, 2017, had imposed a penalty of ₹ 35.32 crores on the Company for alleged contravention of the provisions of the Competition Act, 2002. On Company's filing an appeal together with application for interim stay against payment of penalty, Competition Appellate Tribunal (COMPAT) has stayed the penalty pending hearing of the application.

   As per a recent amendment, the Competition Appellate Tribunal (COMPAT) has ceased to exist effective 26 May 2017. The appellate function under the Competition Act, 2002 (Competition Act) is now conferred to the National Company Law Appellate Tribunal (NCLAT). The matters will be accordingly listed before the NCLAT by the Company.

   Based on the advice of external legal counsel, no provision has been considered necessary by the Company in respect of these matters. Our report is not modified in respect of these matters.

7. The previously issued financial information of the Group for the quarter and six months ended June 30, 2016 and year ended December 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 and reviewed / audited by the predecessor auditor whose reports dated July 26, 2016 and February 3, 2017 respectively, expressed unmodified conclusions. These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, have been presented solely based on the financial information compiled by the Management and have not been audited or reviewed by us as stated in Note 3 of the Statement. Our opinion is not modified in respect of this matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

B. P. Shroff

B.P. Shroff
Partner
(Membership No. 34382)

MUMBAI, July 17, 2017

Media Release

Consolidated Financial Results for Second Quarter (April-June) 2017

		Quarter Apr-Jun 2017	Quarter Apr-Jun 2016	Change (%)	Half Year Jan -Jun 2017	Half Year Jan -Jun 2016	Change (%)
Sales Volume – Cement	Million Tonnes	6.74	6.12	10.1	13.33	12.48	6.9
Sales Volume - Concrete	Million cubic metres	0.67	0.64	5.6	1.39	1.30	6.9
Sales Turnover (net of excise duty)	₹ Crore	3,329	2,827	17.8	6,437	5,712	12.7
Operating EBITDA	₹ Crore	637	462	37.7	1,054	906	16.3
Profit before Tax	₹ Crore	482	329	46.4	743	655	13.4
Net Profit after Tax	₹ Crore	326	246	32.6	537	478	12.5

Highlights of April-June 2017

- Operating EBITDA improved by 38% to ₹ 637 Cr;
- Op EBITDA Margin 19% in the current quarter (Q2'16: 16%)
- Profit Before Tax up by 46% to ₹ 482 Cr
- Sales Turnover up by 18% to ₹ 3,329 Cr

"ACC's efforts to clarify value propositions and customer-focused guidance, has driven significantly better commercial performance. The direction for both cement & ready-mix businesses has been to harness current strengths and develop new competencies which resulted in the launch of new brands and sharpened the plant performances. We are confident about the prospects for our company. ACC aims to be the preferred partner for projects supporting Government priorities of infrastructure, affordable housing and building smart cities", said Neeraj Akhoury, Managing Director & CEO.

The Company has adopted Indian Accounting Standards (Ind AS) with effect from January 1, 2017. The figures for the quarter ended June 30, 2016 and half year ended June 30, 2016 have also been restated as per Ind AS.

1. **Cement Business**

The Company delivered strong volume growth amidst challenging market conditions. The Company delivered sales growth of 18% during the quarter, compared to the same quarter of the previous year. The speedy ramp up of Jamul integrated project, enabled the Company to reap benefits and strengthen its market presence in the Eastern region.

ACC Limited, a member of the LafargeHolcim group of companies, is among India's leading manufacturers of cement and ready mixed concrete, with a countrywide network of modern cement plants, sales offices, dealers and retailers. In eight decades of its existence, ACC has been a pioneer and trend-setter in cement, concrete and sustainable development.

ACC Limited, Cement House, 121, Maharshi Karve Road, Mumbai – 400020, India. Website: www.acclimited.com
Corporate Communications, +91 22 33024386, email: corporate.communications@acclimited.com

Media Release

The company's two new brands - ACC Suraksha and ACC HPC, launched in the previous quarter, have been well accepted by customers enriching the Company's product portfolio and increasing margins.

The Company improved productivity & operating efficiencies including raw material and fuel mix optimization on a sustainable basis, thereby mitigating the adverse impact of rising raw material and fuel prices.

2. **Ready Mix Concrete:** The Company's Ready Mix Concrete business maintained a positive trend recording 6% growth in sales volume during the quarter through supply to projects in diversified infrastructure segments and large housing projects in the metropolitan areas.

3. **Interim Dividend:** At its meeting today, the Board of Directors approved an interim dividend of ₹ 11/- per equity share of ₹ 10/- each, the same as interim dividend paid in 2016.

4. **Outlook**: The Company expects upward trajectory in cement demand supported by the prospects of a normal monsoon. Growing momentum in the launching of smart cities and urban infrastructure development & housing projects, together with the implementation of GST will also bring growth opportunities for the sector.

Mr Neeraj Akhoury stated, "ACC has implemented GST with effect from July 1, 2017 and our entire customer and vendor base is GST-ready and registered as required, thus streamlining day-to-day operations."

Sunil Nayak
Chief Financial Officer

Mumbai. July17, 2017.

ACC Limited, a member of the LafargeHolcim group of companies, is among India's leading manufacturers of cement and ready mixed concrete, with a countrywide network of modern cement plants, sales offices, dealers and retailers. In eight decades of its existence, ACC has been a pioneer and trend-setter in cement, concrete and sustainable development.

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