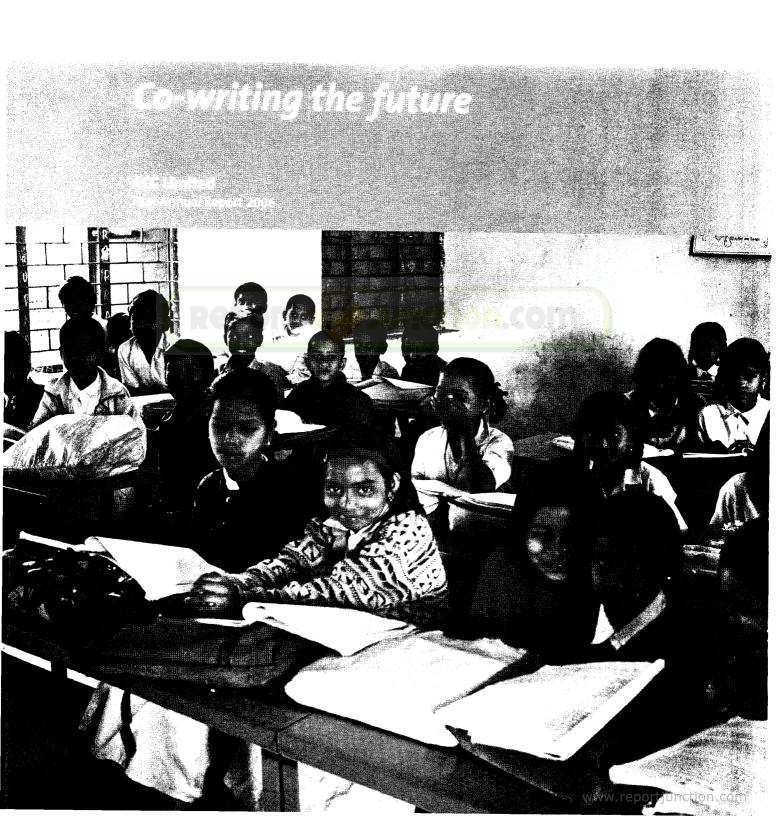


Build with confidence



BOARD OF DIRECTORS

(As on February 19, 2007)

Mr. N. S. Sekhsaria Chairman

Mr. Paul Hugentobler Deputy Chairman

Mr. M. L. Narula Managing Director

Mr. A. L. Kapur

Mr. S. M. Palia

Mr. Naresh Chandra

Mr. Markus Akermann

Mr. D. K. Mehrotra

Mr. R. A. Shah

Dr. Nirmalya Kumar

Mr. Shailesh Haribhakti

Mr. Anil Singhvi

Mrs. Shikha Sharma

Mr. Sumit Banerjee
CEO Designate and Director

BANKERS

State Bank Of India Bank Of Baroda Bank Of India Central Bank Of India Canara Bank

State Bank Of Hyderabad State Bank Of Bikaner & Jaipur Standard Chartered Bank Bank Of America

Citibank, N.A.

The Hongkong & Shanghai Banking Corporation Limited Industrial Development Bank Of India Ltd. HDFC Bank Ltd. ICICI Bank Ltd.

AUDITORS

Messrs K.S. Aiyar & Co. Messrs S.R. Batliboi & Associates

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REGISTERED OFFICE

Cement House 121, Maharshi Karve Road Mumbai 400 020.

Website: www.acclimited.com

ANNUAL REPORT OF SUBSIDIARY COMPANIES

ACC Machinery Company Limited

ACC Nihon Castings Limited

Bulk Cement Corporation (India) Ltd.

The Cement Marketing Company of India Limited

ANNUAL GENERAL MEETING

On Wednesday, March 28, 2007 at 10.00 a.m. at Birla Matushri Sabhagar 19, Sir Vithaldas Thackersey Marg Mumbai 400 020.

Members are requested to kindly bring their copies of the Annual Report to the Meeting.

Tapping into social change

Beyond a basic responsibility to shareholders, business needs to address a broader constituency the society in which it operates. It is this commitment, ACC has been executing with zeal and perseverance.

Since its inception in 1936, ACC has been a trendsetter, a benchmark for the Indian cement industry and a Company that enjoys excellent equity, a prominent overseas presence and figuring on the elite list of Consumer Superbrands of India. But most importantly, ACC has been amongst the first Indian companies to make environmental protection, a cornerstone of its corporate objectives.

In close concert with its key stakeholders, ACC is co-writing the future. It has put into place multifaceted, multi-lateral corporate social responsibility initiatives and is actively engaged with its various publics.

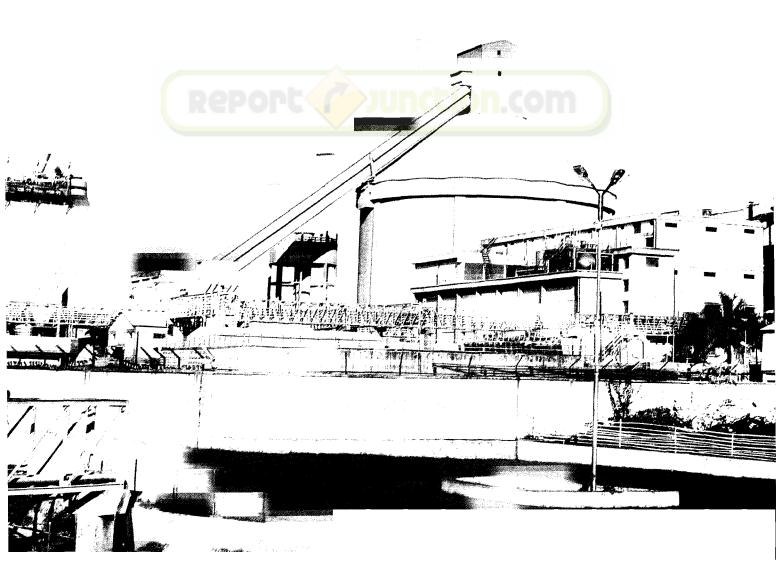
Today, ACC is all set to reach greater heights, with an emphasis on social commitment. Because it believes that the brands of the future need to tap into social change.



Matching the challenge of change

Seventy years ago, the historic merger of ten existing cement companies led to the establishment of ACC - melding into a cohesive organization. The house of Tatas was intimately associated with ACC upto 1999 when they sold their stakes in stages to Ambuja Cement Group.

In 2005, an association was initiated between ACC and Holcim Group of Switzerland, a world leader in cement. An association, ACC welcomes with a keen eye on the future.





CSR: A strategic imperative

Corporate Social Responsibility and Ethics might be the new competitive environment. However, ACC has been involved in community development, since 1940 with social volunteering at Sevalia in Gujarat and in a village at Virar near Mumbai.

Today, ACC has a range of activities that spans community and rural welfare, education, healthcare, HIV/ AIDS awareness and treatment, rural infrastructure, drinking water, disaster relief, conservation of heritage structures and support to national sports.

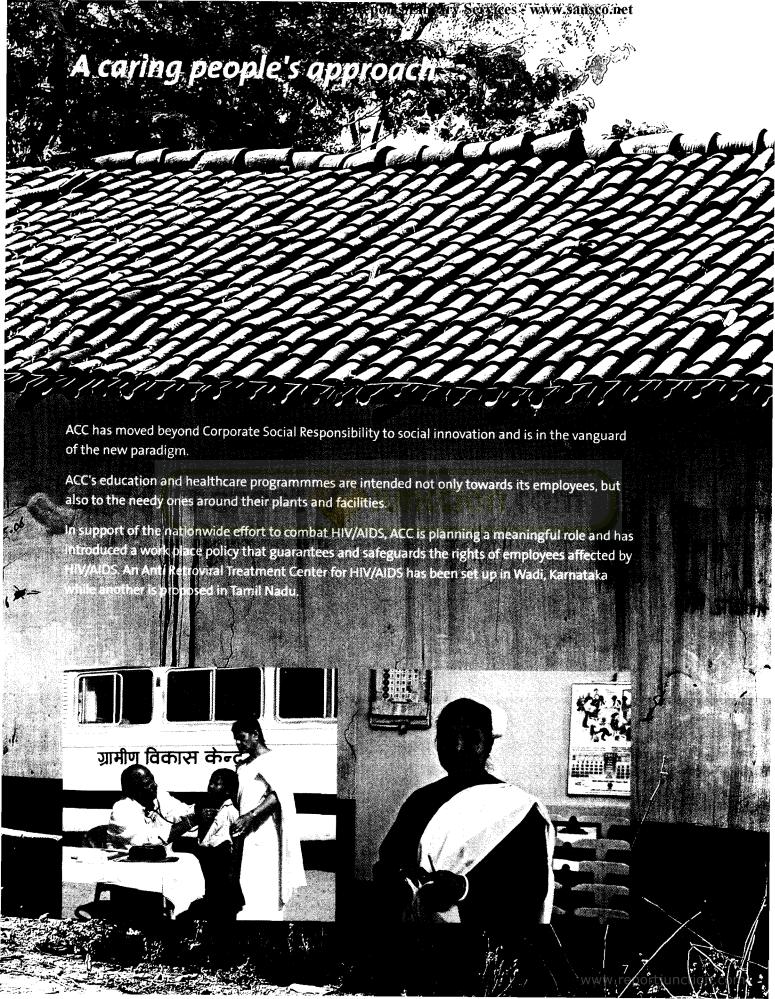
ACC staunchly believes that a corporation needs to be at the forefront of social responsibility issues and has pledged its commitment towards the same.

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Protecting planet earth

Even before the environmental norms were mandated, ACC had considered environmental protection as its key corporate objective. In 1966, it inducted the use of sophisticated, higherficiency pollution control equipment.

Each of ACC's plants, mines and townships visibly demonstrate the Company's 'greening' endeavors, including afforestation, tree plantation and horticulture, apart from landscaping to enrich and beautify the environment.

Better and cleaner mining techniques have helped safeguard and conserve the environment. Additionally, positive and vital measures such as top-soil conservation, efficient water management systems and the identification and the utilization of alternate fuels and raw materials have been initiated.

