

31st July, 2024

To

National Stock Exchange of India Limited

BSE Limited

Scrip Code: ACC

Scrip Code: 500410

Sub: Investor Presentation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/ Madam,

In continuation of our letter dated 24th July, 2024 regarding Analyst/Institutional call scheduled on 31st July, 2024, we are enclosing herewith Presentation titled 'Operational & Financial Highlights' of the Company for the quarter ended on 30th June, 2024.

The above information shall also be made available on the Company's website at www.acclimited.com.

Kindly take the above on your records.

Thanking you,

Yours faithfully,

For ACC Limited

Manish Mistry
Company Secretary & Compliance Officer

Encl: as above

ACC Limited

Registered Office:

Adani Corporate House

Shantigram, S. G. Highway, Khodiyar,

Ahmedabad – 382 421, Gujarat, India

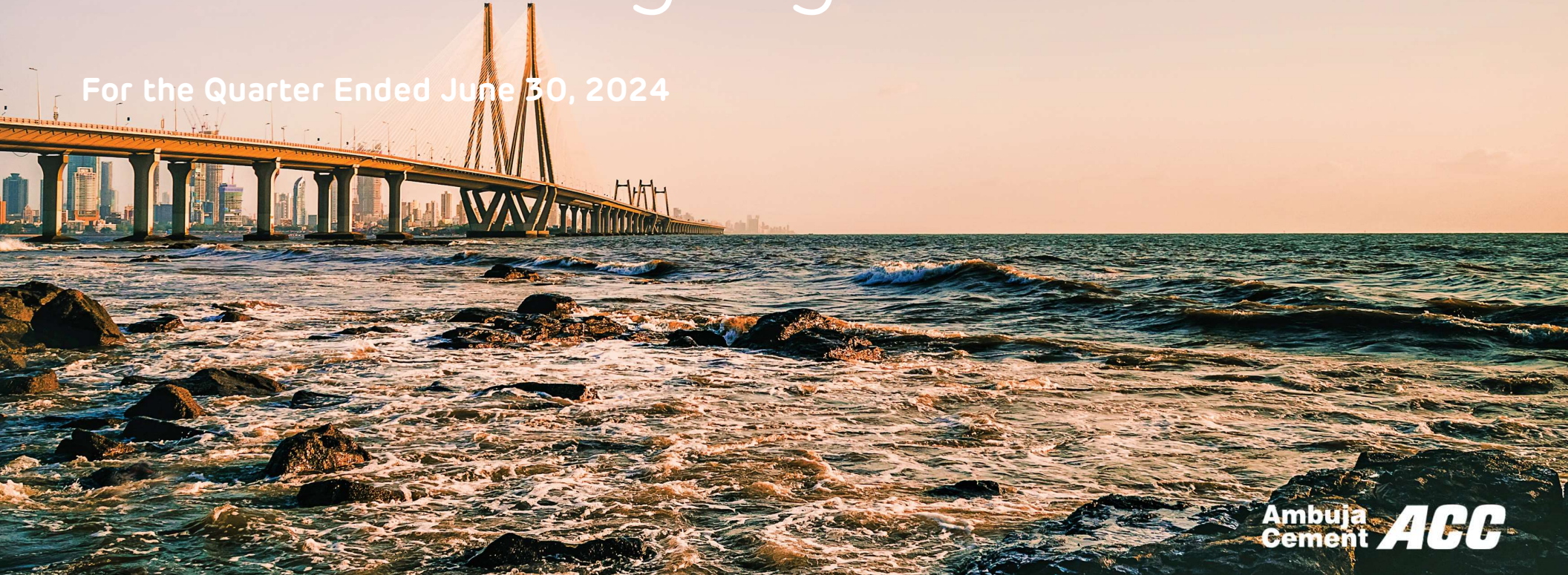
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www.acclimited.com

CIN: L26940GJ1936PLC149771

Operational & Financial Highlights

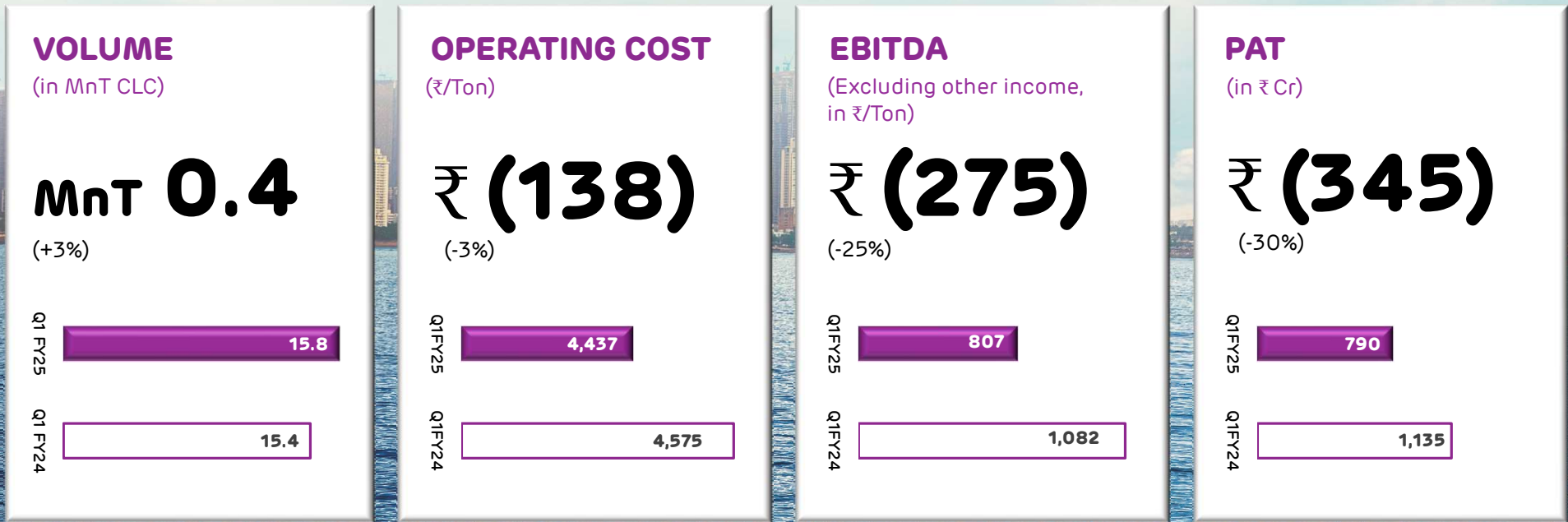
For the Quarter Ended June 30, 2024



Performance at a glance Q1 FY25

Ambuja Cement consolidated

Highest ever Clinker & Cement sales in Q1 over last 5 years



Builders of Progress in India



Development

Well poised for Growth

- 89 MTPA capacity (21.4 MTPA added in last 18 months)
- On track to achieve 140 MTPA by 2028
 - 23 MTPA under execution
 - 28 MTPA at various stages

Cost Leadership

16% cost reduction since Sep'22, target to reach Rs. 3,650 PMT by 2028

Market Leadership

Iconic brands with high Brand Equity



Operations

Asset Footprint

- Pan India asset footprint
- Advantage coastal movement & rail infrastructure

Supply Chain Excellence

- Well placed to leverage rail, sea and BCT/GUs infrastructure strength & optimize logistics cost

Sales & Marketing Excellence

- Highest % of trade sales (@77%) within peers, catering to profitable IHB segment
- Premium cement @24% of Trade sales, amongst highest in the industry
- Digitization to help grow granular markets



Value Creation

Stakeholders

NIL Debt, growth capex to be met by operating cash flows / internal accruals
Cash & Cash equivalent to be used for strategic opportunities

Societal

- 3.3 Million people benefit under community development projects

Environmental

- Ahead of Sustainable Development (SD) 2030 Plan
- Target 60% Green Power & 27% TSR by 2028
- Water positivity (11x) and circular economy (8x plastic negative) achieved in FY'24

* Including acquisition of Penna Cement

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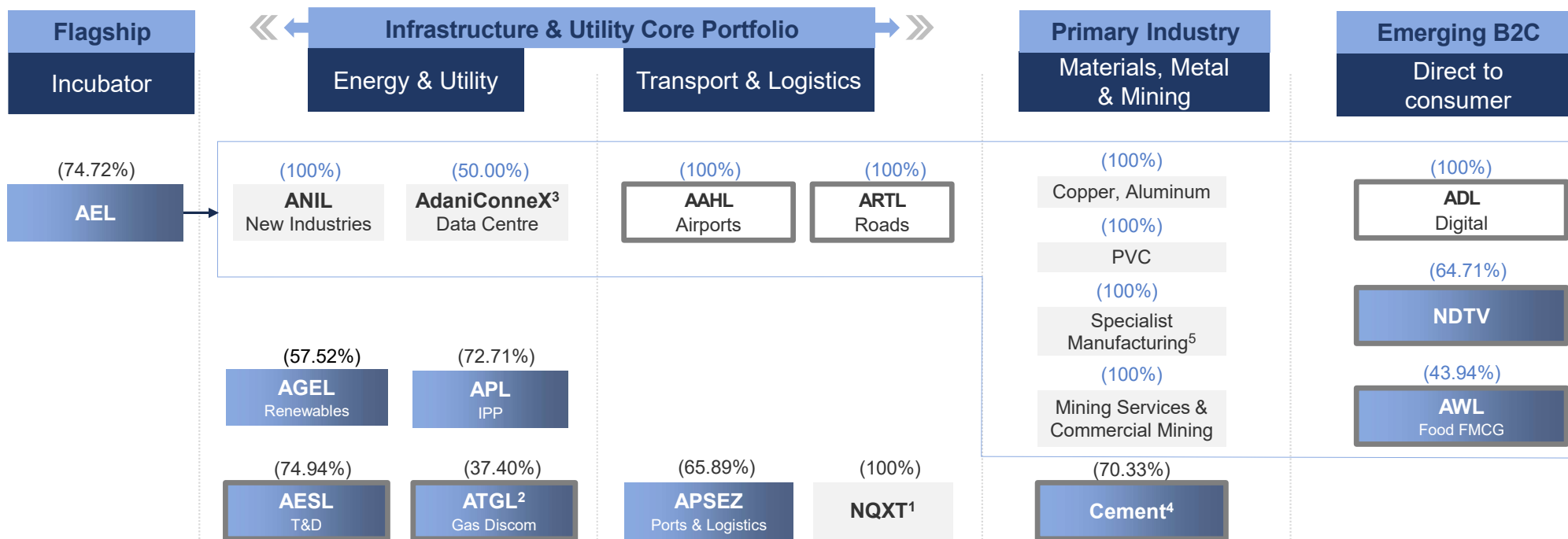
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01 Adani Group Profile

Adani: A World Class Infrastructure & Utility Portfolio



(%): Adani Family equity stake in Adani Portfolio companies (%): AEL equity stake in its subsidiaries **Listed cos** **Direct Consumer**

A multi-decade story of high growth centered around infrastructure & utility core

1. NQXT: North Queensland Export Terminal | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex, | 4. Adani Cement includes 70.33% stake in Ambuja Cements as on 30th June, 2024 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja Cements Ltd. holds 58.08% stake in Sanghi Industries Ltd. | 5. Includes the manufacturing of Defense and Aerospace Equipment | AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; AESL: Adani Energy Solutions Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Limited; IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | Promoters holding ar as on 30th June, 2024.

Adani Portfolio: Decades long track record of industry best growth with national footprint

Secular growth with world leading efficiency

National footprint with deep coverage

adani
Ports and Logistics

Growth 3x⁶

EBITDA 70%^{1,2}

adani
Renewables

Growth 4x⁶

EBITDA 92%^{1,4}

adani
Energy Solutions

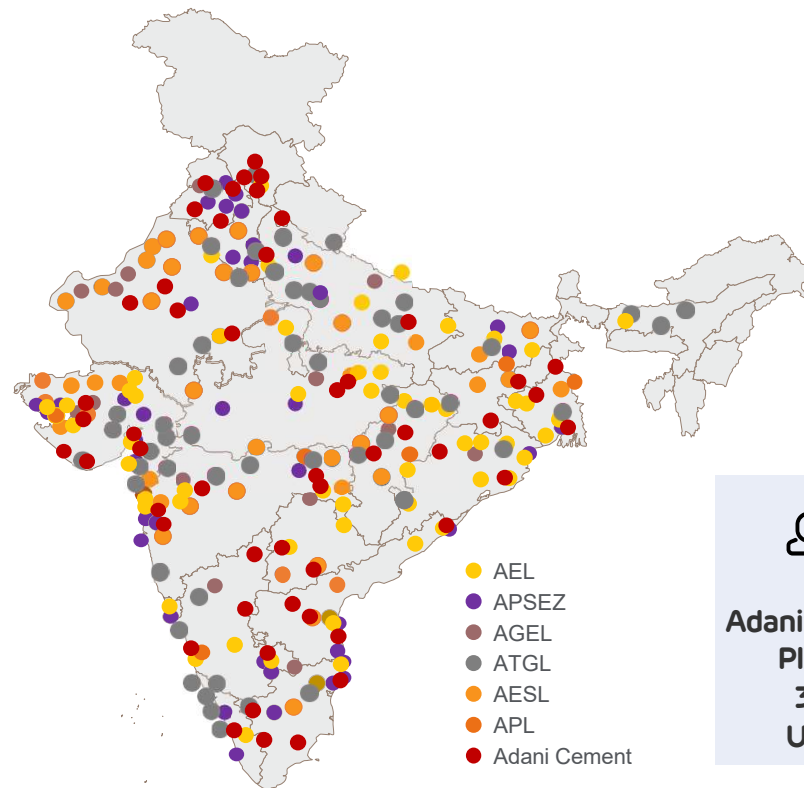
Growth 3x⁶

EBITDA 91%^{1,3,2}

adani
Gas

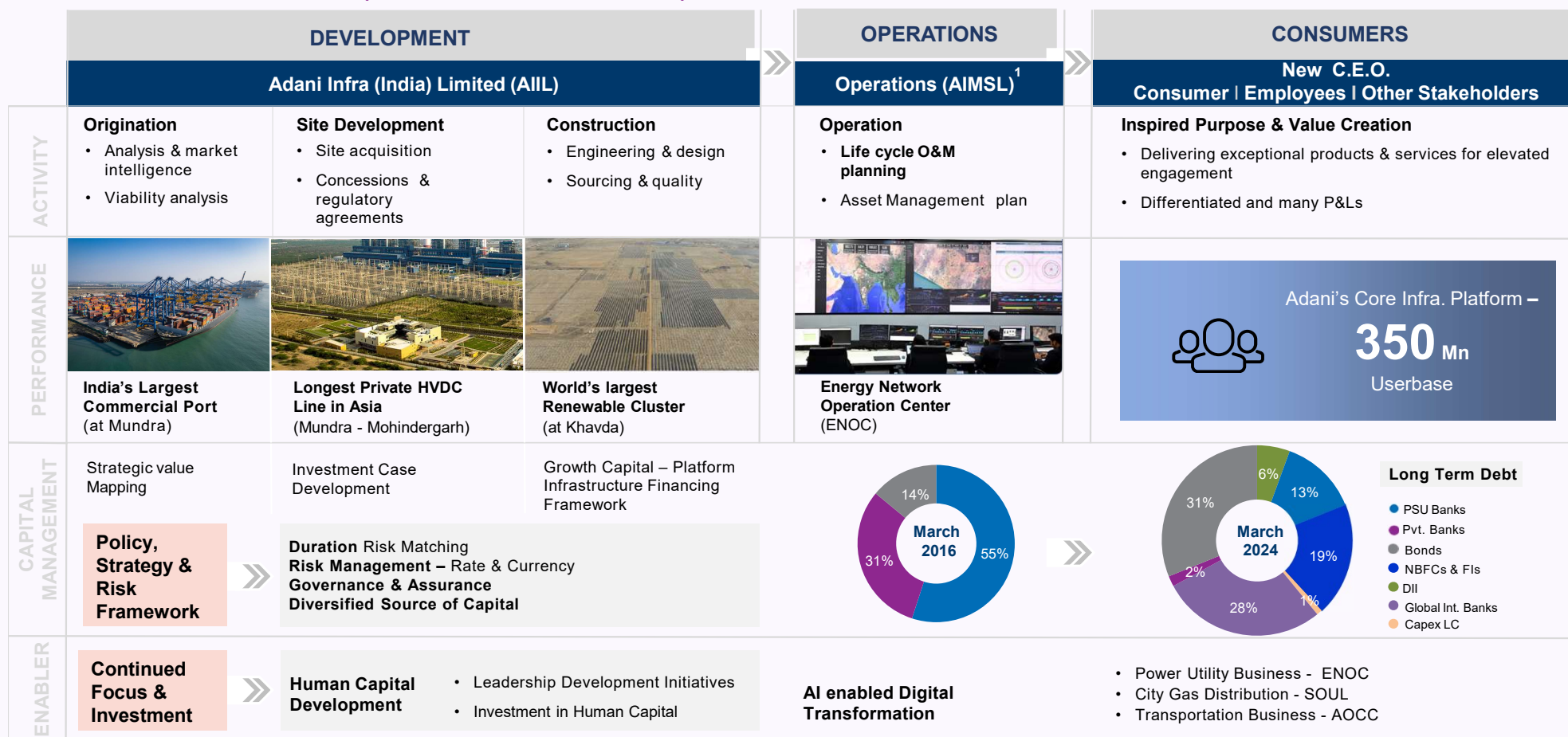
Growth 1.4x⁶

EBITDA 24%^{1,3}



Note: 1. Data for FY24 ; 2. Margin for Indian ports business only | Excludes forex gains/losses; 3. EBITDA: PBT + Depreciation + Net Finance Costs – Other Income; 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business | 6. Growth pertains to expansion and development aligned with market growth. Growth of respective Adani portfolio company vs. Industry growth is as follows: **APSEZ's** cargo volume surged from 113 MMT to 408 MMT (14%) between 2014 and 2024, outpacing the industry's growth from 972 MMT to 1539 MMT (5%). **AGEL's** operational capacity expanded from 0.3 GW to 10.9 GW (57%) between 2016 and 2024, surpassing the industry's growth from 46 GW to 143.6 GW (15%). **AESL's** transmission length increased from 6,950 ckm to 20,509 ckm (14%) between 2016 and 2024, surpassing the industry's growth from 3,41,551 ckm to 4,85,544 ckm (4%). **ATGL** expanded its geographical areas from 6 to 52 (27%) between 2015 and 2024, outperforming the industry's growth from 62 to 307 (19%). PBT: Profit before tax | ATGL: Adani Total Gas Limited | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | Growth represents the comparison with respective industry segment.
Industry source: APSEZ (domestic cargo volume): <https://shipmin.gov.in/division/transport-research> | Renewable (operational capacity): [Installed Capacity Report - Central Electricity Authority \(cea.nic.in\)](https://www.cea.nic.in) | AESL (ckms): [National Power Portal \(npp.gov.in\)](https://www.npp.gov.in) | ATGL (GAs): [Brochure petroleum.cdr \(pngrb.gov.in\)](https://www.pngrb.gov.in) | ckms: circuit kilometers | GA: Geographical Areas

Adani Portfolio: Repeatable, robust & proven transformative model of investment



Note 1 Adani Environmental Resource Management Services Ltd. (additional company is being proposed)

O&M: Operations & Maintenance | HVDC: High voltage direct current | PSU: Public Sector Undertaking (Public Banks in India) | GMTN: Global Medium-Term Notes | SLB: Sustainability Linked Bonds | AEML: Adani Electricity Mumbai Ltd. | AIMSL : Adani Infra Mgt Services Pvt Ltd | IG: Investment Grade | LC: Letter of Credit | DII: Domestic Institutional Investors | COP26: 2021 United Nations Climate Change Conference | AGEL: Adani Green Energy Ltd. | NBFC: Non-Banking Financial Company | AAIL: Adani Infra (India) Limited



02 Ambuja Cement - Overview

Advantage - Group Synergy

Fly Ash

Fly ash sourced from group's power plants ensures assured timely supply with optimized cost and advantage of BCFC rakes can be optimised

People

Optimisation of resources with right Talent at right place, training & development and taking advantage of Group expertise in training and people development

Logistics

Leverage group company's expertise in logistics & port operations to optimise distribution cost

AiIL

Expertise of projects execution & negotiation benefits

SportsLine

Branding and Marketing

Realty

Group land bank
Group Cement requirement (Dharavi, Navi Mumbai Airport, Ganga expressway..)

Coal

Use group's expertise in procuring coal and mining operations

Power & Renewables

Group's expertise in Thermal power plant operations and renewable energy to optimize power cost

GCC services / Digital Infra

Leverage shared services vertical of the group, along with digital infra (IT)



Infrastructure and Housing sectors to fuel Cement Demand Growth



Housing

Higher spend in housing – Public & Private

- Construction of 20mn new rural homes by 2030
- Rural home building subsidies raised to 67% to US\$2400/home

Pickup in private sector housing construction

- Housing sales rose by 5% in Q1 FY'25 YoY (7 major cities)
- Smart cities mission extended till FY'25
- Investment of Rs.10 lakh crore for the construction of 1 crore houses in cities under Pradhan Matri Awaas Yojana (PMAY) - Urban 2.0

USD 3 Trillion investment expected in Infrastructure development

- National Infrastructure Plan expanded to 9,735 projects
- An outlay of Rs. 11.11 lakh crores for Capital Expenditure in Budget FY'25 which represents 3.4% of GDP

Ambitious target set for logistics and transport

- 2 lakh Km national highway to be developed in FY'25
- Airport regional connectivity scheme: UDAN to expand network to 220
- Development of 35 multi-modal logistics parks (PM Gatishakti National Master Plan)
- Phase IV of Pradhan Mantri Gram Sadak Yojana (PMGSY) will be launched to provide all-weather connectivity to 25,000 rural habitations

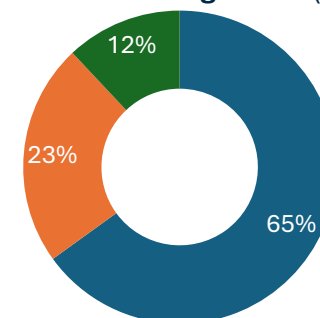
Production Linked Incentive Scheme to augur commercial sector growth

- Commercial construction growth relies largely of retail, hospitality and manufacturing sectors
- Government to continue focus on industrial capital expenditure

Large opportunities lies in Co-working revolution

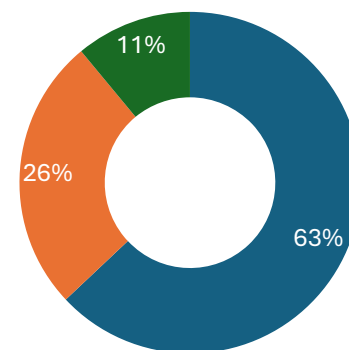
- Incorporation of commercial areas into residential townships to bring in new opportunity

Cement Demand Segments (% share)



FY'24

■ Housing ■ Infrastructure ■ Commercial



FY'28



Infrastructure

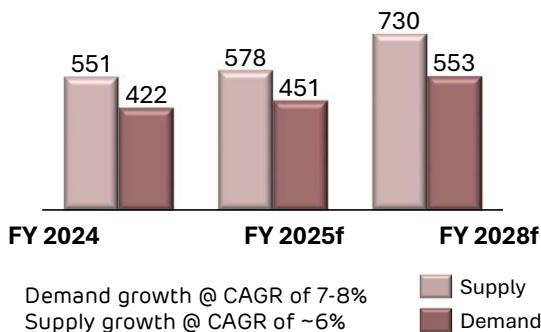


Commercial

Cement Demand - Strong Correlation with GDP; High growth expected

Indian Economy

- GDP grew by 8.2% in FY'24; expected to grow by 6.5% - 7.0% in FY'25
- Robust capex growth and fiscal consolidation to support GDP growth
- CPI Inflation is showing a downward trend to ~ 4.5% in FY'25 and ~ 4.1% in FY'26 vs 5.4% in FY'24, positive sign for higher disposable income and lower interest rate regime to spur economic growth



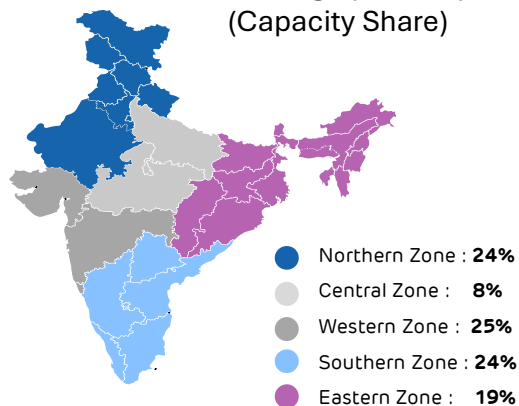
Cement Demand

- Strong correlation with GDP (1.2x GDP growth), 7-8% growth expected in FY'25
- Robust cement demand from housing and infrastructure sectors
- Government's commitment to boost capital expenditure and encourage private sector participation in infrastructure projects

Cement Industry

- Accounts 23% of Building Material industry
- Adani Cement to accelerate capacity expansion to reach 140 MTPA by 2028
- With the planned capacity Adani Cement market share targeted to be 20% by FY'28 (current 14%)

Adani Cement Geographical Spread (Capacity Share)



Consolidation

- Market share of top 5 players increased to ~60% in Q1 FY'25 as compared to 47% in FY'18
- Consolidation is positive for the cement sector

Presence in 30 states & union territories and 580+ districts (~75%)*

For the Quarter Ended June 30, 2024

89[#] MTPA*
Cement Capacity

61.9%
Clinker Factor

22*
Integrated Units

11*
Captive Ships

86%
Share of Blended Cement

86+
Ready-Mix Concrete plants

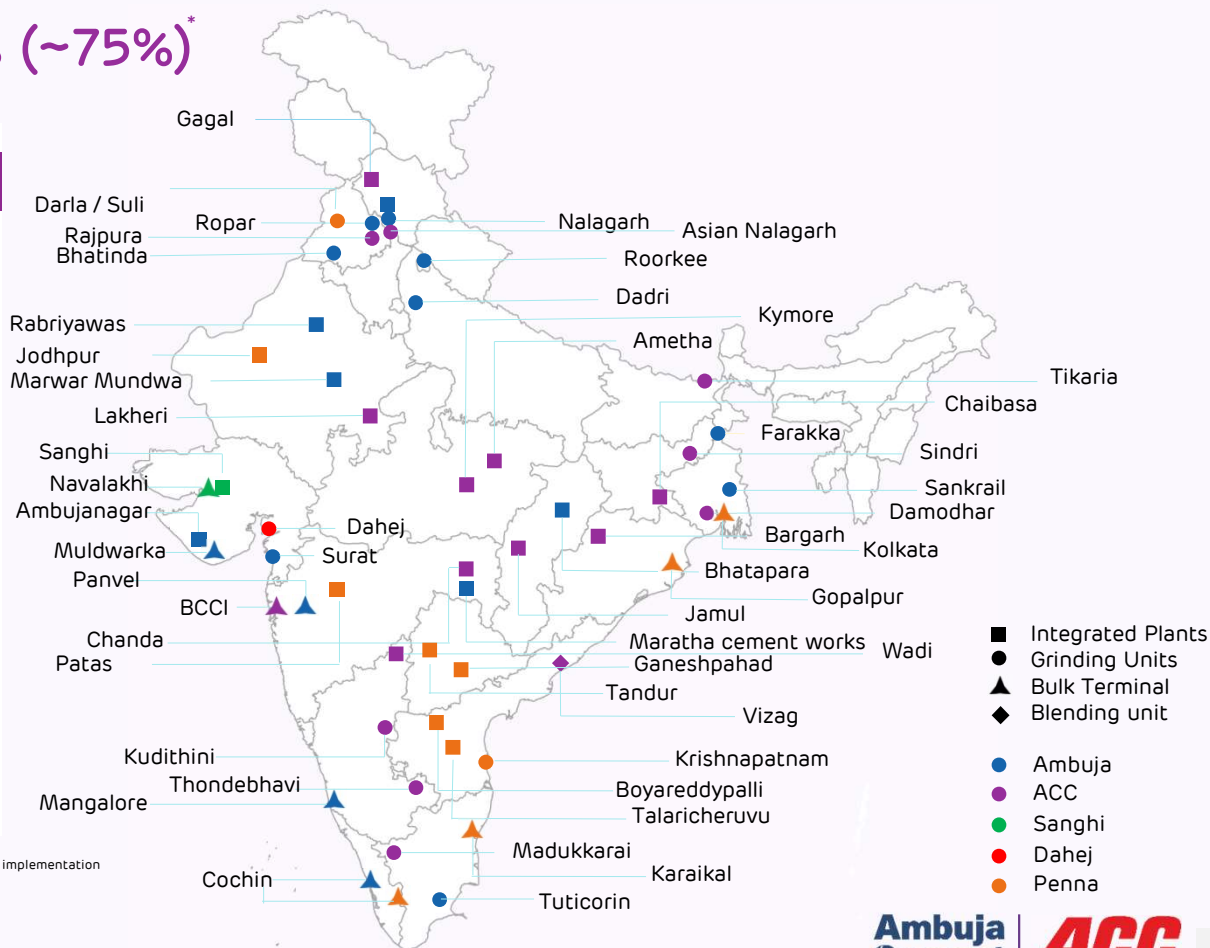
9.3%
Thermal Substitution Rate

10*
Bulk Cement Terminals

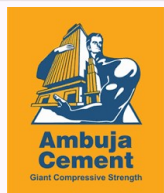
1,01,500+
Channel partners across India

21[#]
Grinding Units

* National presence (%age coverage of total districts in India) as on 30.06.2024
Order placed for capacity expansion of 14 MTPA Cement incl. 8 MTPA Clinker Bhatapara & Maratha), under implementation
* Includes Penna assets



Iconic brands with cumulative 120+ years history that shaped the industry



Strength

Pioneered brand building & technical services
Market leaders with Virat Compressive Strength



Heritage

India's 1st Cement Company, Inter-generational legacy pioneered product development

High Patronage



IHB



Contractors



Professionals



Dealers



Institutional
Clients

High contribution from Trade segment

Trade Cement Share
Ambuja + ACC

77%

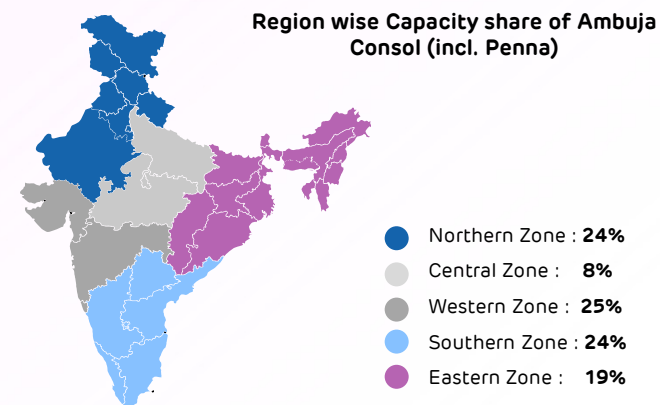
Industry - 65%

Share of Premium
Products

24%

of Trade Volume

National presence (Capacity Share)



03 Performance Highlights

For the Quarter Ended
June 30, 2024

On track to achieve Targeted Growth more efficiently

- Net worth **all time high** at **Rs. 59,465 Cr** and Cash & Cash equivalent at **Rs. 18,299 Cr**
- **Added 275 Mn MT** new limestone reserves secured in Q1 FY'25, total reserves reaching **8.1 Bn MT** at a **premium < 3%**
- ESG Program :
 - **Net Zero** commitment with 2050 targets validated by **SBTI**
 - Green power share expected to **be 31%** of power consumption **by FY'25 & 60%** by **FY'28**
 - **Model shift** in Logistics with increased share of **rail & sea** transport
 - Water positive @ **11x** (ahead of SDP 2030 target), Plastic negative @ **8x**
- Focus on increasing share of coal from captive coal mines and Group synergy will lead to lower fuel costs by 17% (from Rs 2.08 to 1.73/'000 kCal)
- Logistics cost will further **optimize** with
 - Higher Sea transport share (going upto 7% by FY'28)
 - Own BCFC rakes transport modes (resulting in cost reduction by Rs. 100/t in Fly Ash cost by FY'28)
- Offering value added solutions beyond cement to customers & actively engage Influencers through technical services team , will improve volume and margins

Financial results (for the Quarter)

Particulars	UoM	Ambuja Consolidated			Ambuja Standalone			ACC Standalone			Sanghi		
		Jun 24	Mar 24	Jun 23	Jun 24	Mar 24	Jun 23	Jun 24	Mar 24	Jun 23	Jun 24	Mar 24	Jun 23
Volume	MnT	15.8*	16.6	15.4	9.3	9.5	9.1	10.2	10.4	9.4	0.7	0.8	0.3
Revenue from Operation	₹ Cr	8,311*	8,894	8,713	4,516	4,780	4,730	5,156	5,398	5,201	223	285	167
EBITDA (Excl. Other Income)	₹ Cr	1,280	1,699	1,667	646	798	949	677	837	769	(5)	59	(96)
EBITDA (%)	%	15.4%#	19.1%	19.1%	14.3%	16.7%	20.1%	13.1%	15.5%	14.8%	(2.3%)@	20.6%	(57.7%)
EBITDA (PMT)	₹ /Ton	807	1,026	1,082	691	837	1,040	662	802	816	(79)	758	(3,184)
Other Income	₹ Cr	355	233	263	420	177	189	70	122	78	8	3	4
PBT	₹ Cr	1,103	1,601	1,512	768	681	867	493	662	623	(89)	(19)	(189)
PAT	₹ Cr	790	1,526	1,135	571	532	645	366	749	464	(89)	(19)	(189)
EPS (diluted)	₹	2.65	4.79	4.31	2.34	2.42	3.07	19.45	39.76	24.64	(3.44)	(0.74)	(7.33)

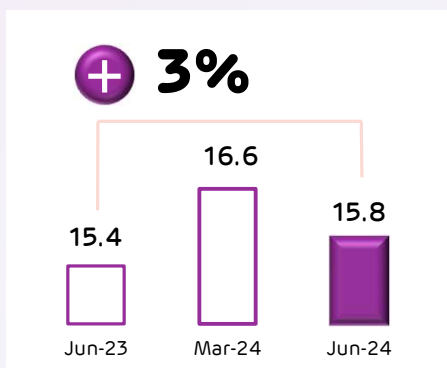
* Net of MSA sales for Ambuja consolidated. MSA Volumes of 4.43 MnT / Rs. 1,584 Cr, for Jun'24 Quarter

Vs Mar'24 Lower Margin: Mainly due to Industry wise lower price realization

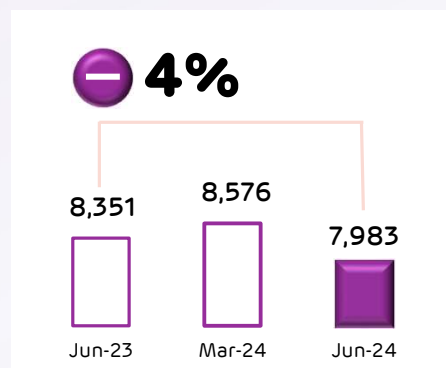
@ Vs Jun'23 Higher Margin: Mainly driven by higher capacity utilisation and reduction in cost of production

Ambuja Cement (Consolidated) Cement Business (% Change YoY)

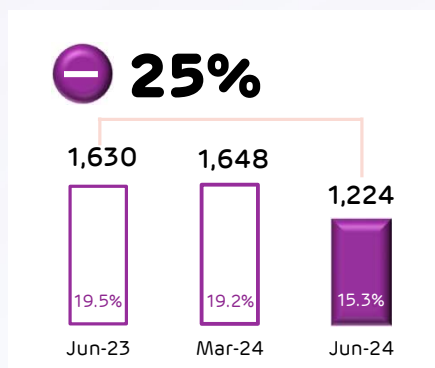
SALES VOLUME - CLC (MnT)



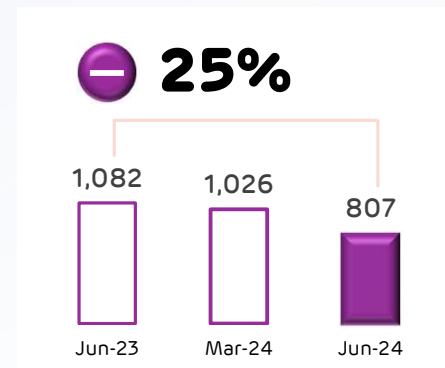
REVENUE (₹.Cr)



EBITDA (Excl. Other Income) (₹ Cr & Margin)



EBITDA (Incl. RMX) (Excl. Other Income) (₹/ton)



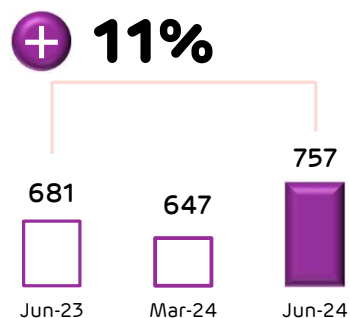
Offering value added solutions beyond cement to customers & actively engage Influencers through technical services team along with focused Brand promotion activity will lead to higher volume growth with price premium

Realizations lower by 7% (Rs 249 vs Rs 267/bag) mainly due to election & tepid demand

Operational excellency journeys along volume expansion will help in reduction of costs and contribute to improved profitability

Ambuja Cement (Consolidated) Cement Business (% Change YoY)

RAW MATERIAL (₹/ton)

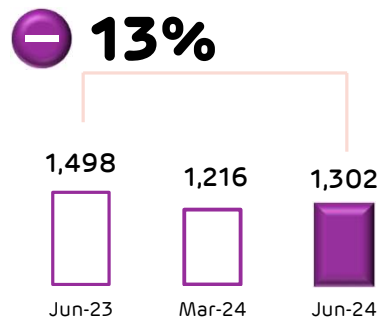


Cost increased by Rs 76 PMT mainly due to, Purchased Clinker (Beneficial on TCO basis) partly offset by lower slag consumption; strategic initiatives like

- Long term arrangement made for key raw materials
- Measures for Limestone
- capex/non-capex cost saving programs

have been initiated which will bring down the raw material costs in coming quarters

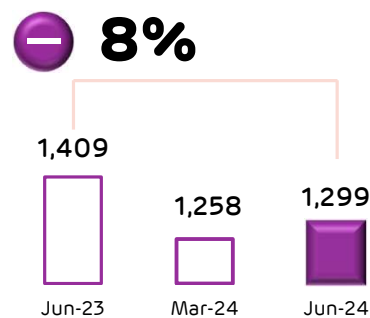
POWER AND FUEL (₹/ton)



Sustained cost reduction in Power and Fuel with higher focus on green power (WHRS, solar, Wind), maximize captive coal, higher TSR & synergies with group

- Kiln fuel cost reduced from Rs 2.08 to 1.73//000 kCal
- Increase in own coal mix from 13.8% to 14.6%
- TSR increased from 7.0% to 9.3%
- Green power mix increased from 15.6% to 18.4%

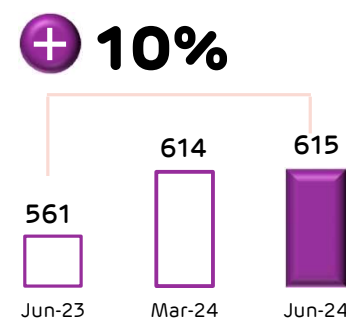
FREIGHT AND FORWARDING (₹/ton)



Freight and forwarding costs reduced by 8% & expected to further reduce in coming quarters with model shift in Logistics

- Increased share of Rail & Sea transport
- Digitization
- Total lead reduced by 11 km @ 291 km
- Direct dispatches increased by 4% @55%

OTHER EXPENSES (₹/ton)



Other expenses higher due to phasing of planned shutdown, Advertisement & Brand promotion expenses

This is expected to bring further synergy and reduce costs with following initiatives

- Operational efficiencies
- Digitalization initiatives
- Unified Organization structure

Trade Sales amongst highest in the industry

Particulars	Jun'24 Q		Jun'23 Q		Change (Volume)
	Volume (MnT)	%	Volume (MnT)	%	
Region wise cement sales volume					
North	4.0	26%	3.9	26%	3%
East	3.9	26%	4.2	28%	(7%)
South	1.3	8%	1.4	9%	(7%)
Central	2.7	18%	2.6	17%	4%
West	3.4	22%	3.1	20%	10%
Total	15.3	100%	15.2	100%	1%
Cement type					
OPC Cement	2.1	14%	1.5	10%	40%
Blended Cement	13.2	86%	13.7	90%	(4%)
Total	15.3	100%	15.2	100%	1%
Segment Type					
Trade sale	11.8	77%	11.7	77%	1%
Non-trade sale	3.5	23%	3.5	23%	0%
Total	15.3	100%	15.2	100%	1%
Premium Products	2.9	24.4%*	2.6	22.2%*	2.2pp

* as % of trade sales

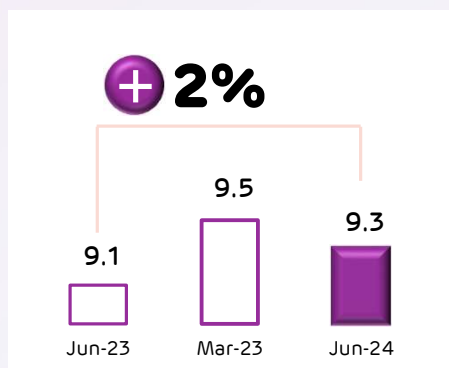
Rising trend of share of
Premium Products

Capacity Utilization ~@80%

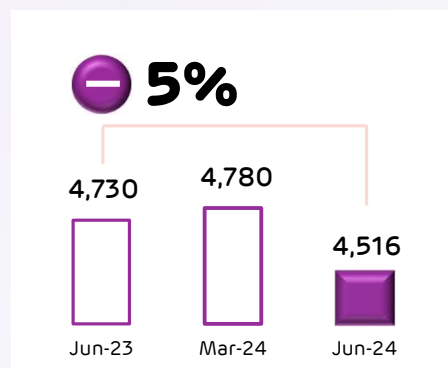
Regions	Jun'24 Q		
	Capacity (MnT)	Production (MnT)	Utilisation %
North	5.36	4.57	85%
East	4.33	4.01	93%
South	2.75	1.79	65%
Central	1.75	1.89	108%
West	5.20	3.10	60%
Total	19.4	15.4	79%
Annualized Capacity (MnT)			88.9

Ambuja Cement (Standalone) Cement Business (% Change YoY)

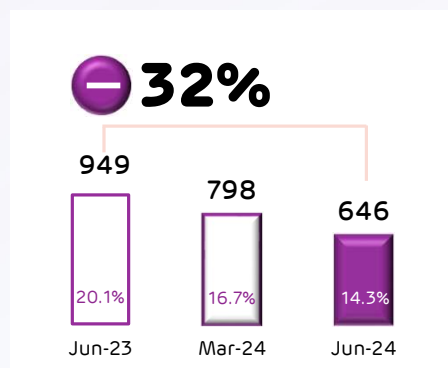
SALES VOLUME - CLC (MnT)



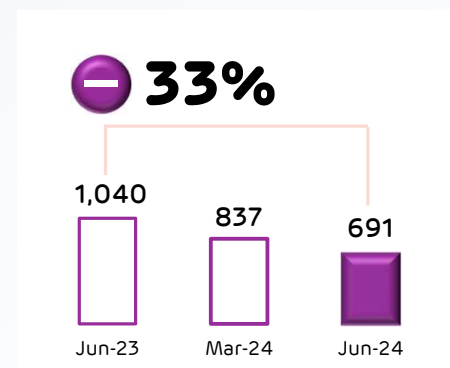
REVENUE (₹ Cr)



EBITDA (Excl. Other Income) (₹ Cr & Margin)



EBITDA (Excl. Other Income) (₹/ton)



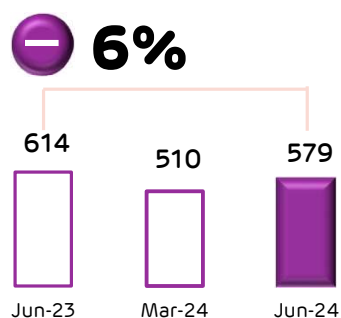
Following initiative will help in increasing sales volumes with higher price premiums in coming quarters,

- Offering value added solutions beyond cement
- Higher premium products
- Engaged ground sales team to push volumes
- Focused branding and promotion activities
- Network improvement through various initiatives/events

Cost reduction journeys including efficiency improvements projects along with volume growths will help in improvements of profitability and margins

Ambuja Cement (Standalone) Cement Business (% Change YoY)

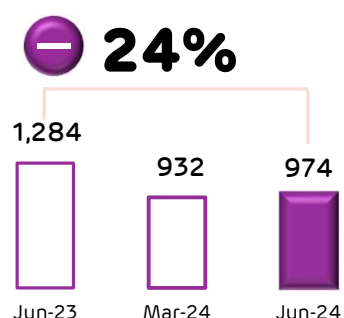
RAW MATERIAL (₹/ton)



Raw materials cost lower than previous year driven by various initiatives viz. longterm arrangement for supply of key raw materials, limestone measures etc.

- Flyash cost decreased by Rs 98/t @ Rs 648/t
- Slag cost decreased by Rs 267/t @ Rs 1,208/t

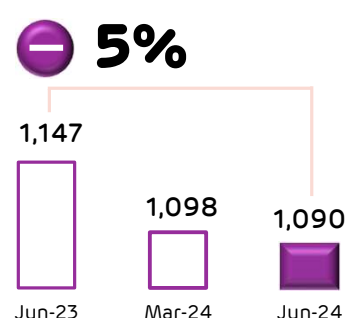
POWER AND FUEL (₹/ton)



Sustained cost reduction in Power and Fuel with higher focus on green power (WHRS, solar, Wind), maximization of own captive coal, higher TSR & synergies with group

- Green power mix increased from 17.5% to 25.0%
- Kiln fuel cost reduced from Rs 2.02 to 1.68//000 kCal
- TSR increased from 5.5% to 8.8%

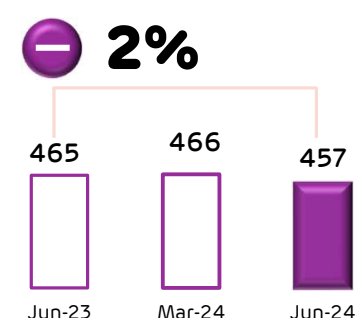
FREIGHT AND FORWARDING (₹/ton)



Freight and forwarding costs reduced by 5% & expected to further reduce in coming quarters with various initiatives like

- Increased share of sea transport
- Network/ route optimization
- Digitization
- Direct dispatches increased by 2% @62%

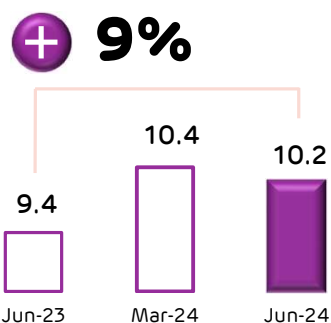
OTHER EXPENSES (₹/ton)



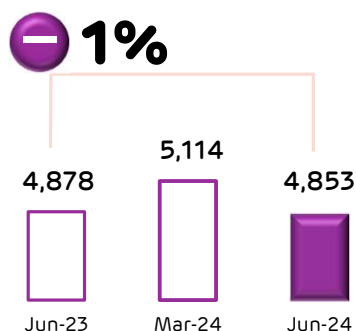
This is reduced with operational efficiencies improvements and digitalization initiatives

ACC (Consolidated) Cement Business (% Change YoY)

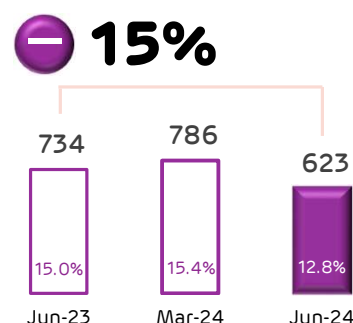
SALES VOLUME - CLC (MnT)



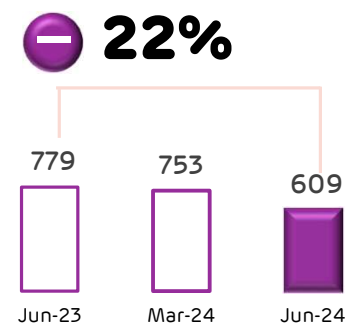
REVENUE (₹ Cr)



EBITDA (Excl. Other Income) (₹ Cr & Margin)



EBITDA (Excl. Other Income) (₹/ton)



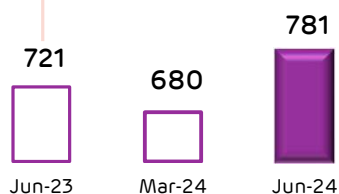
Offering value added solutions beyond cement to customers and actively engage Influencers through technical services team, which leads to take higher volume growth with price premium.

Consistent endeavor on cost reduction and efficiency improvements, volume expansion, synergies between cement business and Group will help in improved profitability and margin

ACC (Consolidated) Cement Business (% Change YoY)

RAW MATERIAL (₹/ton)

+ 8%

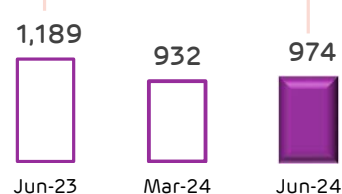


Long term tie ups made for key raw materials will help us in assured supply with optimized costs which will result in reduction in raw material costs in coming future.

Purchased clinker increased by 308 KT YoY which is beneficial on TCO basis

POWER AND FUEL (₹/ton)

- 18%

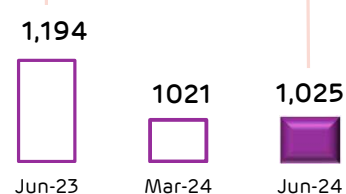


Power and Fuel costs have reduced by 18% (Rs. 215/t) of cement

- WHRS power mix has gone up by 1.6 pp to 10%
- Improved captive coal consumption (by 8.8 pp @13.4%) resulting in lower Kiln fuel cost from Rs. 2.14 to Rs. 1.73/'000 kCal
- Maximization alternative fuel consumption by 2.2 pp @11.1%
- Opportunistic buying of Imported petcoke & coal

FREIGHT AND FORWARDING (₹/ton)

- 14%

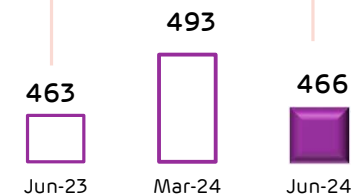


Freight and forwarding costs reduced by 14% & expected to reduce further in coming quarters with various initiatives like

- Model shift in logistics
- Depot network remapping for freight rationalization
- Digitization: Implementation of GPS for tracking of trucks movements,

OTHER EXPENSES (₹/ton)

+ 1%



Other expenses at previous year level and will reduce further in coming quarters mainly due to

- Commercial renegotiation
- New Business model
- Eliminating historical and avoidable costs
- synergies with parent company & group company



Capex updates

Roadmap to 140 MTPA by 2028, @ 89 at present, 112 by 2026

Expansion Project	Capacity(MTPA)		Expected completion	Status Update
	Clinker	Cement		
Bhatapara Line 3 (CU)	4.0	-	Q4 FY'25	-Civil work 80 % & overall project 47 % completed, Major equipment received at site.
Maratha Line 2 (CU)	4.0	-	Q2 FY'26	- 25 % ordering completed by EPC partner, Construction in progress
Sankrail (GU)	-	2.4	Q3 FY'25	- EPC contract awarded - 66 % Civil work has been completed. Overall project 48 % completed. Major equipment received at site.
Farakka (GU)	-	2.4	Q3 FY'25 (Phase I)	- Civil work 59% & overall project 46 % completed. Major equipment received at site.
Sindri (GU)	-	1.6	Q4 FY'25	- 79 % ordering completed by EPC partner - Delivery of major equipment is commenced
Salai Banwa (GU)	-	2.4	Q1 FY'26	-67 % ordering completed by EPC partner; 11 % civil work completed.
Bathinda	-	1.2	Q2 FY'26	- Land available, EC expected Jul' 24, Major Equipment Ordered
Marwar (GU)	-	2.4	Q2 FY'26	- EPC contract awarded in Jun'24 & Project execution is started
Mundra (GU)	-	2.4	Q3 FY'26	- CTE / EC approvals expected by Aug'24, & LOI Issued - Pre Project activity under progress
Warishaliganj (GU)	-	2.4	Q3 FY'26	- EPC contract awarded, Pre-project activities in progress
Dahej Line-2 (GU)	-	1.2	Q3 FY'26	-Contract awarded for major equipment, Civil piling work started.
Kalamboli (Blending)	-	1.0	Q3 FY'26	-Contract awarded for major equipment. Project work started
Jodhpur (Penna IU)	3.0	2.0	Q3 FY'26	- EPC contract awarded, 66 % Civil work & 75 % Engg completed
Krishnapatnam Penna (GU)	-	2.0	Q4 FY'26	- Project under execution
Sub Total	11.0	23.4		



**Out of the total capex,
Greenfield projects – 81%
Brownfield projects – 19%**

In addition, Board has also approved

- 14 Cement Grinding Units (2.4 MTPA) each identified at 14 locations (Land acquisitions and statutory approvals for these projects are under progress)

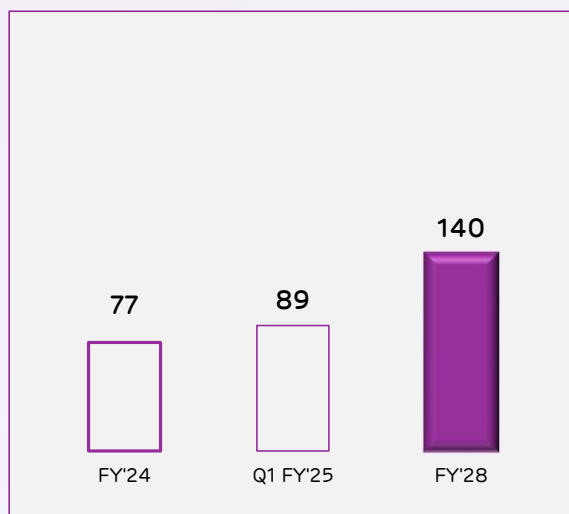
Capacity Details (Mn T):

	Clinker	Cement
Existing Capacity (including Penna)	56	89
Projects under execution	11	23
Addl. Projects at various stages	22	28
Total Capacity	89	140

- Standardise Grinding Unit of 2.4 MTPA for one mill (~7,200 TPD) (PPC basis)
- Standardized Clinkering Unit of 4 MPTA for one Kiln (~12,000 TPD)

Adani Cement – Capacity Enhancement Enablers

Cement Capacity (Mn T)



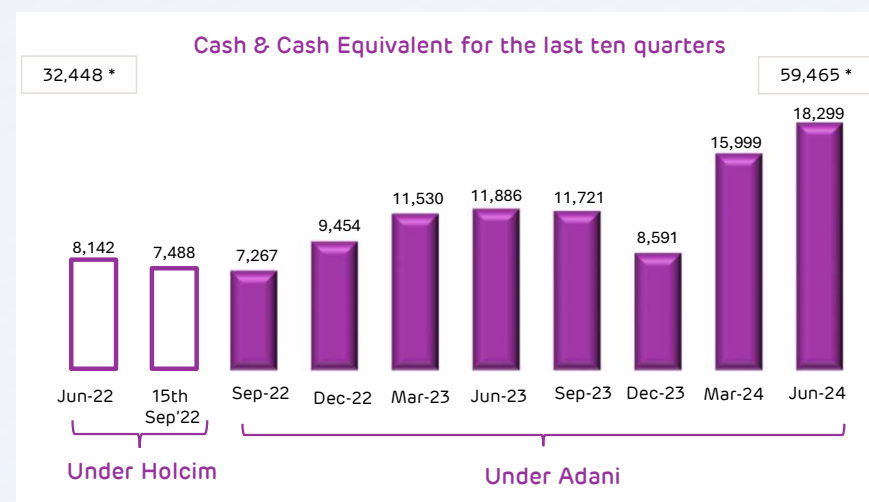
- 1. Land:** land already in possession/ available with group / in advance stages of acquisition
- 2. Limestone:** Cumulative ~8.1 Bn MT limestone reserve in possession at NIL to nominal premium, minimize issues on expiry of limestone reserves by 2030
- 3. Raw Material:** 40% of Fly Ash requirement under long term arrangement (will increase to 50%+ by 2028)
- 4. Enterprise Risk Management:** better enterprise risk management, 65% of total cost of cement has synergies with group or where Group is market leader
- 5. Ground Network:** Ground network (~1,01,500+ channel partners), stronger brand equity will facilitate improved volumes and margins
- 6. Strong Balance Sheet:** Ambuja continues to remain debt free with net worth of Rs. 59,465 Cr , cash and cash equivalents of Rs. 18,299 Cr and Crisil AAA (stable) / A1+ credit rating maintained.

**Adani Cement business will implement its accelerated capex program through internal accruals.
Business will continue to remain debt free**

Ambuja Cement (consolidated): Cash & Cash Equivalents position

Synopsis of the movements in Cash & Cash Equivalent

Particulars	₹ Crs
Opening balance as on 1 st Apr 2024 [#]	15,999
(+) Cash flow from operating activities	(1,311)
(+) Cash flow from Investing activities	(3,305)
(+) Cash flow from Financing activities	6,916
Free Cash (other than lien marked) - as on 30 th June 2024	17,967
(+) Lien marked cash for CCI and other ongoing matters	332
Total Cash & Cash Equivalents	18,299



Capex growth from existing 89 to 140 MTPA will be met through internal accruals and operating cash flows

Net worth increased by ₹ 8,620 Crs during Q1 FY'25 and now stands at ₹ 59,465 Crs.

Company continues to remain Debt Free

Crisil AAA (stable) / Crisil A1+ ratings maintained

Includes Lien marked Cash of 332 Cr

* Net worth

04 ESG Overview



Adani Cement: Stakeholder value creation



Environmental

- Committed to SBTi and GCCA for being Net Zero by 2050
- Strong commitment to Sustainable Development (SD) 2030 Plan
- Major investments in Renewable Energy and WHRS
- Geoclean, EcomaxX, AFR, alternate raw materials etc to build circularity & accelerate green products
- Focus on water positivity and circular economy



Society

- Spend made on various social development program
- Outreach in 13+ states benefiting 3.3 Mn people through community development projects
- Focus on Agro based livelihood, Water conservation, Health & Sanitation, Women Empowerment, etc.



Governance

- **Enhanced Governance** - In addition to the statutory committees, there are 7 additional committees/sub-committees represented by independent directors
 1. Legal, Regulatory & Tax Committee
 2. Corporate Responsibility Committee
 3. Public Consumer Committee
 4. Information Technology and Data Security Committee
 5. Mergers and Acquisitions Committee
 6. Commodity Price Risk Committee
 7. Reputation Risk Committee

ESG Framework

Adani Group Vision & ESG Framework

Vision

To be a world class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.



Our ESG Ambition

- Net Zero
- Waste to Resource
- Water Positive
- Biodiversity Positive
- Zero Harm
- Engaged Communities
- Zero Non-Compliance

ESG Reporting Framework



ESG Rating Agencies



We are aligned with above ESG Reporting Frameworks & rated by these Rating Agencies

ESG Highlights Q1 FY'25 (Ambuja Consolidated)



Net Zero Commitment
Committed to Net Zero by 2050 with Near-Term (2030) targets varified



Renewable and Green Energy
18.4%



Circular Economy
Ambuja -2.1 Mn T, ACC- 3.6 Mn T of waste derived resources used



Carbon Emissions – Scope I
Kg/tonne of cementitious material
Ambuja – 530; ACC – 454



Water Positive (FY'24)
Ambuja – 11x; ACC – 1x



Plastic Negative (FY'24)
Ambuja - 8x; ACC – 7x



Trees Planted
6.4 million trees planted till FY24



Clinker Factor
61.9 %



CSR beneficiaries
4.6 million



CSR Spent
23 crore



Local sourcing of raw material
Ambuja - 93%; ACC – 99% from within India



Training hours
19 training hours/employee



Independent Directors
100% Board Committees chaired by Independent Directors*
% of attendance of Board members 93%



Data Security
Zero complaints



Anti-bribery and anti-corruption
Zero complaints








Ethics and Integrity
Zero complaints

*evaluation of Independent Directors by reputed firm



Tax Transparency Report
Contribution towards economic development & sustainability Rs. 13,361 Cr (FY'23)

ESG Ratings

	RATING AGENCIES	AMBUJA	ACC
 S&P Dow Jones Indices <small>A Division of S&P Global</small>	DJSI(2023)	60	61
	CDP - CC	A-	A-
	CDP - WS	B	B
	Sustainalytics	26.1 Medium risk	25.7 Medium risk
	MSCI	B	-

With our Ongoing projects for Solar, Wind & WHRS at an investment of Rs. 10,000 crore

- Scope 2 Carbon Emissions will reduce substantially
- Will reach 60% Green Power share by FY'28

ESG Dashboard

Material topic	Ambuja		ACC		UN SDGs
	2030 TARGETS	STATUS Q1 FY 25*	2030 TARGETS	STATUS Q1 FY 25*	
Climate & Energy (Net specific CO ₂ emissions - Kg/T, without CPP)	453	530	400	454	
Circular Economy (Use of waste derived resources MnT/yr)	21	2.1	30	3.6	
Water & Nature	10x Water positive	11x Water positive (FY'24)	5x Water positive	1x Water positive (FY'24)	
People & Community (Number of beneficiaries – million)	3.5	3.27	3.5	1.45	

Management confident of achieving ESG targets ahead of schedule time

* Annualised



Corporate Social
Responsibility

Corporate Social Responsibility (Ambuja Consolidated)



Livelihoods

- 7572 trainings on agricultural activities and 112 trainings on agri allied activities across 15 Ambuja locations
- **33469.53 T Biomass** supplied to Ambuja
- **574 Youth Trained under SEDI**
- **50 newly SHGs formed**



Water Resource Management

- **112 RRWS constructed**
- **116 Awareness camps** on water resource management
- **891.74 H covered under Micro irrigation**
- **World Environment Day** celebrated across locations with tree plantations and various activities
- **Investing in Water for Climate Resilient, Vidarbha** event organized in Nagpur



Quality Healthcare

- **26,104 truckers and allied population** reached through health activities
- **653 Awareness camps** on MHM
- **111 Awareness sessions on WASH in schools**
- **Menstrual Hygiene Day** celebrated across locations creating awareness on menstruation and hygiene
- **World No Tobacco Day** celebrated across locations creating awareness on the ill effects of the use of tobacco
- **World Drugs Day** – Awareness Session organized at Truck Union Dabhota (HP) with truckers

Corporate Social Responsibility (Ambuja Consolidated)



Achievements

Ambuja Manovikas Kendra won the 'Overall Championship Trophy' 6th time in a row at the North Zone cultural competition of Intellectually Challenged Children – Umang 2024

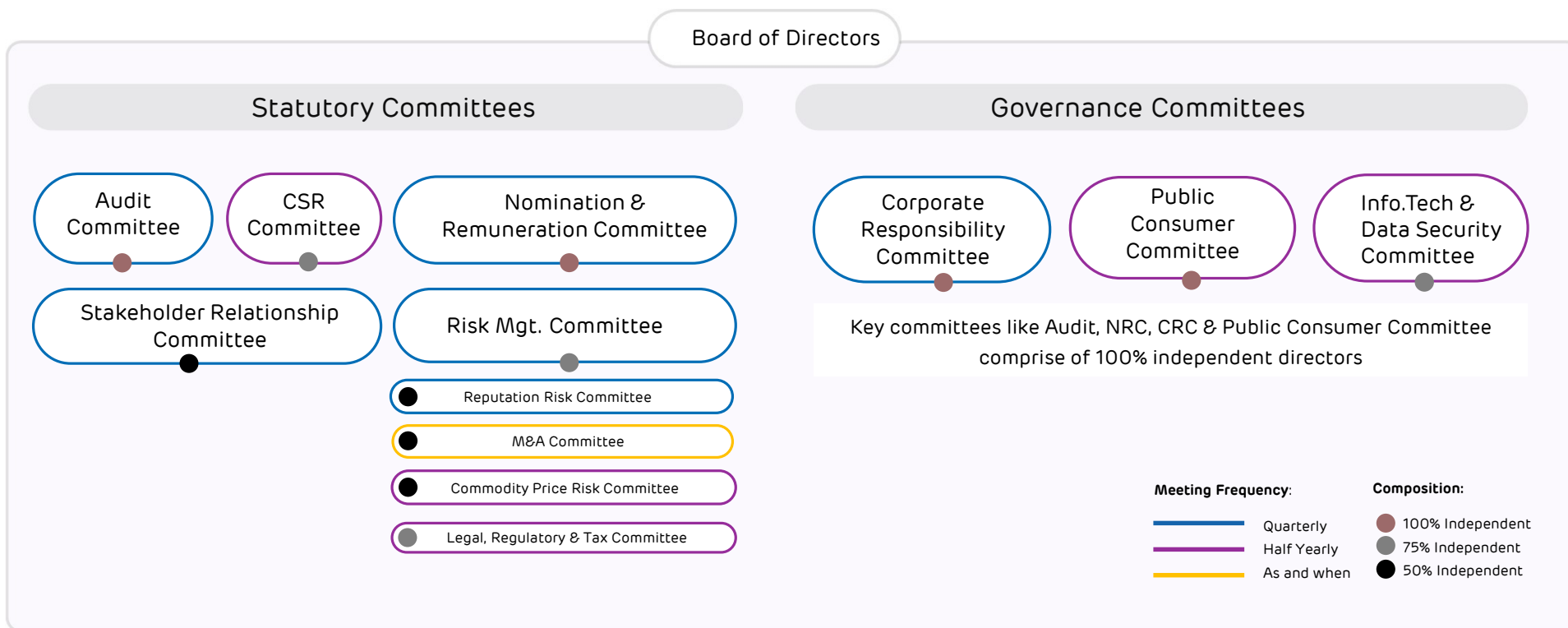
Three supported schools at Arki and Dhundan blocks in Solan district, Himachal Pradesh have been bestowed the '**School of Excellence**' award for the year 2023-24



Partnerships

- **NABARD, HP sanctions a 4-year watershed project** in Sirmour district, HP
- **NABARD, HP sanctions grant** to train 230 trainees under 6 job roles at SEDI Nalagarh
- **Uno Minda provided Rs. 50,000 for sponsorship** for skill trainees of SEDI Ambujanagar
- **DGM NABARD, Punjab** inaugurates newly supported Assistant Electrician course at SEDI Bathinda

Board & Committee Structure*





* Every year independent evaluation of Independent Directors
93% Board attendance
Ambuja Cements is placed in the 'Good' category by Institutional Investor Advisory Services (IIAS) in the Indian Corporate Governance Scorecard (2023)

05 Accolades & Awards

Accolades & Awards



 Ambuja & ACC achieves **Leadership Score in CDP Climate Assessment**

 Ambuja & ACC receives the **'Best Customer Service' Award** at the 17th Customer Fest Show India 2024

 ACC wins the prestigious **Golden Peacock Environment Management Award 2024** for the 6th time

 Ambuja Cements' Bhatapara and Roorkee plants win **Platinum & Gold Awards for Environmental Excellence**

06 Abbreviations

Abbreviations

ATGL	Adani Total Gas Ltd	MnT.	Million Tonne	ENOC	Energy Network Operation Centre
AEL	Adani Enterprises Limited	CLC	Clinker and Cement	FI	Financial Institution
APSEZ	Adani Ports and Special Economic Zone Limited	T	Tonne	RMX	Ready- Mix Concrete
AESL	Adani Energy Solutions Limited	TCO	Total Cost Basis	BCCI	Bulk Container Corporation of India
APL	Adani Power Limited	AFR	Alternate Fuels and Raw Material	IHB	Individual Home Buyer
AGEL	Adani Green Energy Limited	WHRS	Waste Heat Recovery System	UoM	Unit of Measurement
AAHL	Adani Airport Holdings Limited	MTPA	Million Tonne Per Annum	PMT	Per Metric Tonne
ARTL	Adani Roads Transport Limited	BCT	Bulk Cement Terminal	KPI	Key Performance Indicators
ANIL	Adani New Industries Limited	IHB	Individual Home Builder	LOI	Letter of Intent
AWL	Adani Wilmar Limited	GU	Grinding Unit	EPC	Engineering, Procurement and Construction
ADL	Adani Digital Limited	EC	Environment Clearance	CU	Clinkerization Unit
NDTV	New Delhi Television Ltd	CTE	Consent to Establish	DJSI	Dow Jones Sustainability Index
AIMSL	Adani Infra Mgt Services Pvt Ltd	O&M	Operations & Maintenance	CDP-CC	CDP Climate Change
GDP	Gross Domestic Product	PSU	Public Sector Undertaking	CDP-WS	CDP Water Security
M&A	Merger & Acquisition	NBFC	Non-Banking Financial Company	UN SDG	United Nations Sustainable Development Goals
NABARD	National Bank For Agriculture And Rural Development	GCCA	Global Cement Concrete Association	BCFC	Bottom Discharge Wagon
LC	Letter of Credit	ESG	Environmental, Social & Governance	WASH	Water, Sanitation & Hygiene
RRWHS	Rain Water Harvesting System	B2C	Business to Consumer	MHM	Menstrual Hygiene Management
SBTi	Science Based Targets initiatives	SEDI	Skill and Entrepreneurship Development Institute	NRC	Nomination and Remuneration Committee
SD	Sustainable Development	SHG	Self Help Group	CRC	Corporate Responsibility Committee
CSR	Corporate Social Responsibility	TSR	Thermal Substitution Rate		

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