

No. ACL/Sec/SE/02<sup>nd</sup> May 2023

<b>Bombay Stock Exchange Limited</b> Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 Scrip Code: 500425	<b>National Stock Exchange of India Ltd.,</b> Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400 051. Scrip Code: AMBUJACEM
Luxembourg Stock Exchange, S A. 35A, Boulevard Joseph II, L-1840 Luxembourg, "Luxembourg Stock Ex-Group ID " < <a href="mailto:ost@bourse.lu">ost@bourse.lu</a>	

**Sub: Investor Presentation**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Investor Presentation of the Company for the quarter and Financial Year ended March 31, 2023.

You are requested to take note of the same.

Thanking you,

**For and on behalf of  
Ambuja Cements Limited**

**Vinod Bahety  
Chief Financial Officer**

**Encl: as above**

**Ambuja  
Cement**

**ACC**

**adani**  
Cement

# Operational & Financial Highlights

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For the Quarter Ended March 31, 2023

# Content

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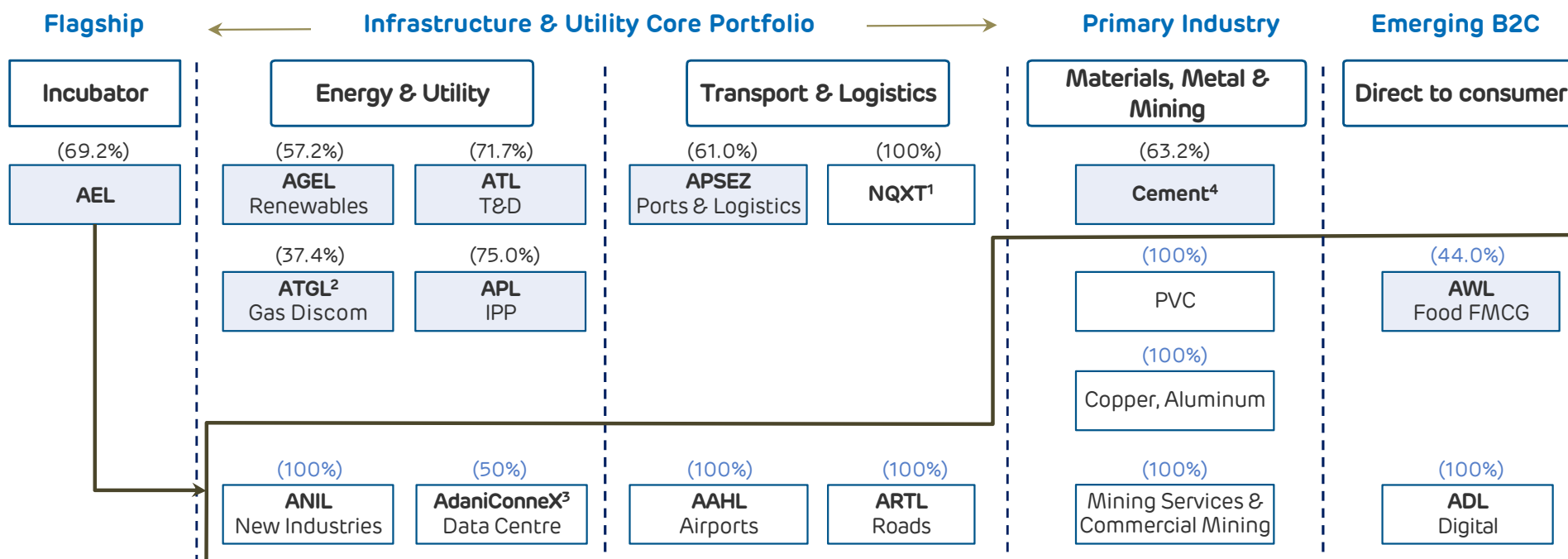
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# Adani Group Profile

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01

# Adani: A World Class Infrastructure & Utility Portfolio



(%): Promoter equity stake in Adani Portfolio companies ( ): AEL equity stake in its subsidiaries

## 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, **AEL**: Adani Enterprises Limited; **APSEZ**: Adani Ports and Special Economic Zone Limited; **ATL**: Adani Transmission 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  
4. Cement business includes 63.15% stake in Ambuja Cement which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited

# 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 3x**  
**EBITDA 70%** <sup>1,2</sup>

**adani**  
Renewables

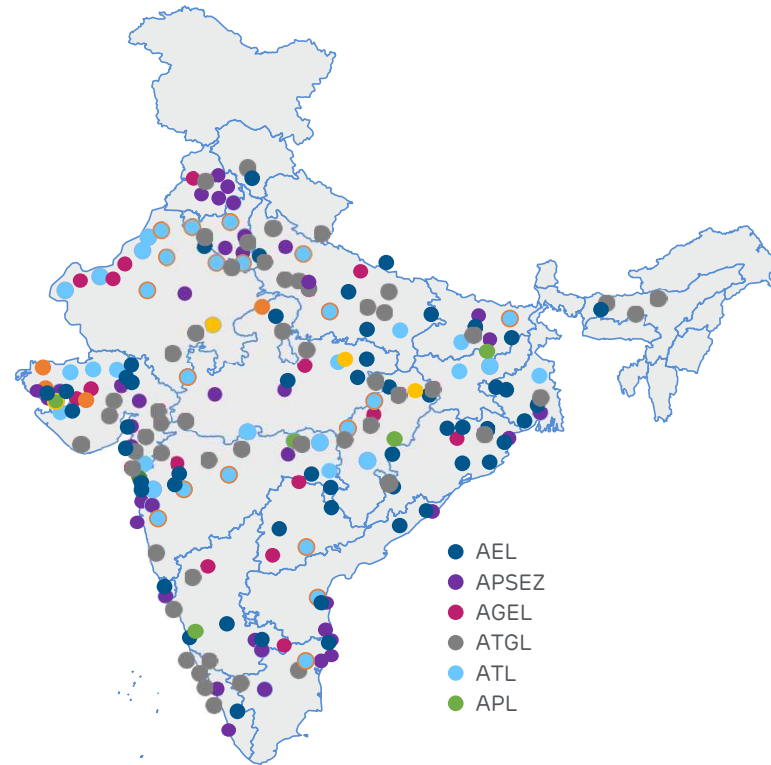
**Growth 5x**  
**EBITDA 92%** <sup>1,4</sup>

**adani**  
Transmission

**Growth 3x**  
**EBITDA 92%** <sup>1,3,5</sup>

**adani**  
Gas

**Growth 1.4x**  
**EBITDA 25%** <sup>1,3</sup>

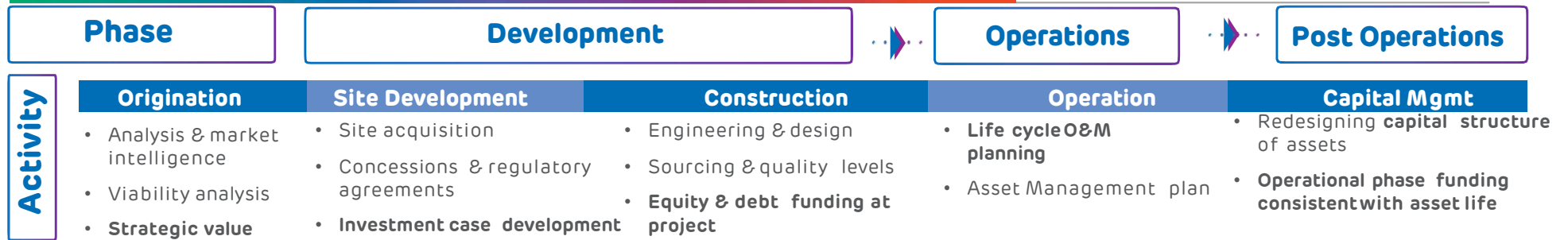


**adani**  
Core Portfolio

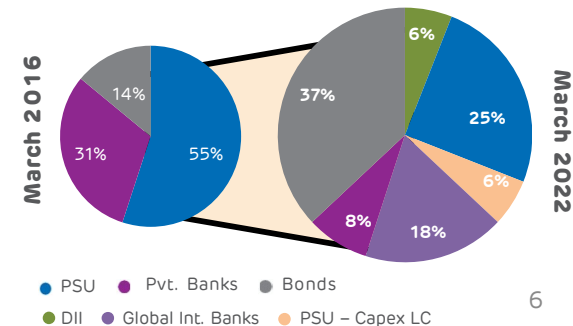
Utility	92% <sup>#</sup>
Transport	85% <sup>#</sup>
Consumers Served	~400 mn

Note: 1. Data for FY22; 2. Margin for 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.  
<sup>#</sup> Touching points across population of India

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



Performance	Phase	Development	Construction	Operations	Post Operations
	India's Largest Commercial Port (at Mundra)	Longest Private HVDC Line in Asia (Mundra - Mohindergarh)	648 MW Ultra Mega Solar Power Plant (at Kamuthi, TamilNadu)	Energy Network Operation Center (ENOC)	<ul style="list-style-type: none"> <li>First ever GMTN of USD 2 bn by an energy utility player in India - an SLB in line with COP26 goals - at AEML</li> <li>AGEL's tied up "Diversified Growth Capital" with revolving facility of USD 1.35 bn - will fully fund its entire project pipeline</li> <li>Issuance of 20- &amp; 10-years dual tranche bond of USD 750 mn - APSEZ the only infrastructure company to do so</li> <li>Green bond issuance of USD 750 mn establishes AGEL as India's leading credit in the renewable sector</li> </ul>
	Highest Margin among Peers	Highest line availability	Constructed and Commissioned in nine months	Centralized continuous monitoring of plants across India on a single cloud based platform	



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. IG: Investment Grade, LC: Letter of Credit, DII: Domestic Institutional Investors, COP26: 2021 United Nations Climate Change Conference; AGEL: Adani Green Energy Ltd.

## Adani Cement (Ambuja + ACC) - Overview

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02



# Adani Cement: Builders of Progress in India

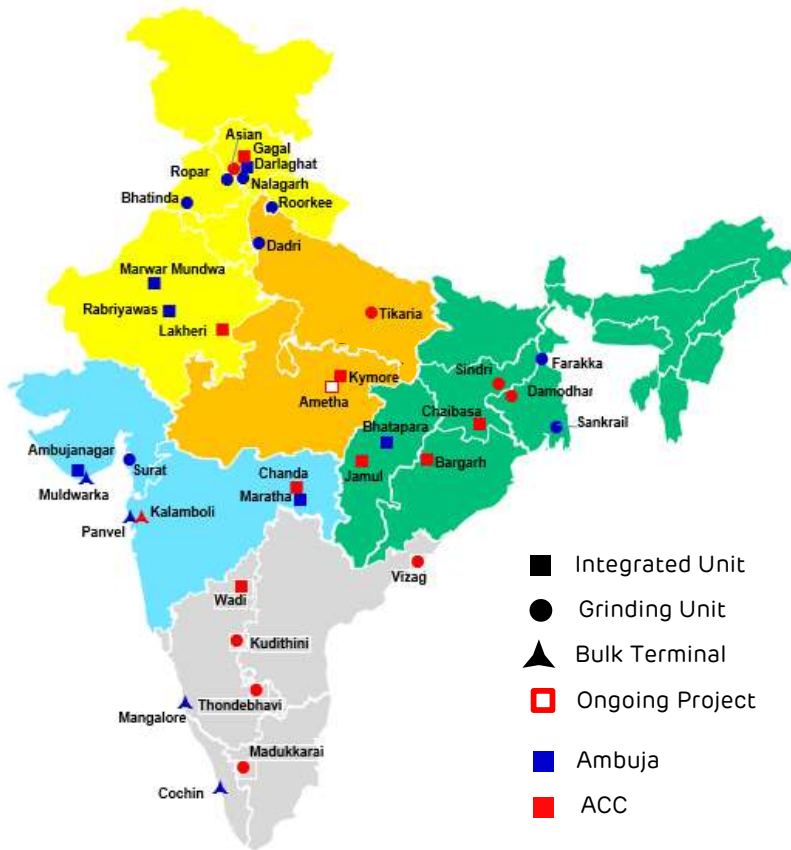


Development	<b>Well poised for Growth</b>	<b>Cost Leadership</b>	<b>Market Leadership</b>
	Capacity to double from the current <b>67.5 MTPA to 140 MTPA</b>	Achieve lowest cost to serve by <b>leveraging Group's vast experience and unmatched adjacencies</b> in all critical areas such as group infrastructure and digital platform, energy cost, and supply chain	<ul style="list-style-type: none"> <li>Pan India presence with <b>iconic brands</b></li> <li><b>RMX</b> new growth engine for future</li> <li>Leveraging Group's adjacencies to drive <b>premium quality green cement</b> volumes (85-90% share)</li> </ul>
	<b>Asset Footprint</b>	<b>Supply Chain Excellence</b>	<b>Sales &amp; Marketing Excellence</b>
Operations	<ul style="list-style-type: none"> <li>Well <b>diversified asset footprint</b> to cater pan India cement demand (incl. captive coal mine – Gare Palma/Dahegaon Gowari)</li> <li>WHRS, AFR, other measures to drive significant cost reduction</li> </ul>	<ul style="list-style-type: none"> <li>Network optimisation</li> <li><b>Group synergies</b> of multi model logistics to help in optimizing warehouse infrastructure</li> <li><b>Leveraging and investing in rail, sea and BCT/GUs infrastructure</b> for lower logistics cost</li> </ul>	<ul style="list-style-type: none"> <li>High share of profitable IHB segment (share at 80% currently)</li> <li>Focus on special application premium cement (22% of trade sales)</li> <li>Emphasis on <b>digitization</b></li> </ul>
	<b>Stakeholders</b>	<b>Societal</b>	<b>Environmental</b>
Value Creation	<ul style="list-style-type: none"> <li>Existing Cash &amp; Cash Equivalents &amp; additional operating cash flows adequate to accelerate growth</li> <li><b>Enhanced Governance</b> - In addition to the statutory committees, there are 7 additional committees represented by independent directors</li> </ul>	<ul style="list-style-type: none"> <li>Focus on agro based livelihood, water conservation, health and sanitation, education, women empowerment, etc.</li> <li><b>~2 Million</b> people benefited through community development projects year to date</li> </ul>	<ul style="list-style-type: none"> <li>Strong commitment to Sustainable Development (<b>SD 2030 Plan</b>)</li> <li>Geoclean, EcomaxX, AFR, WHRS initiatives to build circularity &amp; accelerate green products</li> <li>Focus on <b>water positivity</b> and <b>circular economy</b></li> </ul>

Note: MTPA: Million Tons Per Annum; AFR: Alternate Fuels and Raw Material; BCT: Bulk Cement Terminal; WHRS: Waste Heat Recovery System; IHB: Individual Home Builder; GU: Grinding Unit



# Adani Cement: Presence in 28 states and 550+ districts (~70%) \*



67.5 MTPA  
Cement Capacity

1,11,000  
Channel partners across India

14  
Integrated units

16  
Grinding units

88  
Ready-mix concrete plants

10  
Captive Ships

5  
Bulk Cement Terminals

92%  
Share of blended cement

8.8%  
Thermal Substitution rate

57.7%  
Clinker Factor

\* As on 31.03.2023

# Adani Cement: Iconic brands that shaped the industry



## Iconic brands

# ACC

### Heritage

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

# Ambuja Cement

### Strength

Original disruptor with Virat  
Compressive Strength  
Pioneered brand building &  
technical services

## Price Leadership

### A Band (>Rs 340+ /bag)



### B Band (Rs 320-340 /bag)



### C Band (<Rs 320/bag)



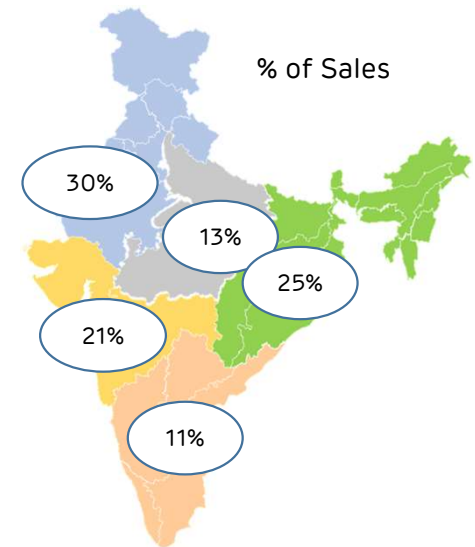
Share of Premium Products :  
22% of Trade Volume

## High contribution coming from IHB

ACC + Ambuja – 80%  
Industry – 65%



## All India Presence - 2022



Note: IHB – Individual Home Builder

# Financial Overview

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For the Quarter Ended March 31, 2023

# 03

## Financial results (for the Qtr.)





KPIs	UoM	Ambuja Consolidated		Ambuja Standalone		ACC Standalone	
		Mar 23	Dec 22	Mar 23	Dec 22	Mar 23	Dec 22
Revenue from Operation	Rs. Cr	7,966	7,907	4,256	4,129	4,791	4,537
EBITDA	Rs. Cr	1,523	1,138	962	715	588	419
EBITDA (%)	%	19.1%	14.4%	22.6%	17.3%	12.3%	9.2%
Profit after Tax	Rs. Cr	763	488	502	369	236	113
Net Worth	Rs. Cr	38,757	37,978	28,506	28,007	14,142	13,890
Cash & Cash Equivalent	Rs. Cr	11,530	9,454	8,373	6,609	3,144	2,835

EBITDA expected to be in range of Rs. 1200-1400 PMT in FY 2023-24 basis continued focus on cost reduction and synergies in operations

# ESG Overview

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# ESG performance update

KPIs	Ambuja Cement		ACC		Remarks
	Target 2030	Actual	Target 2030	Actual	
 <b>Climate and energy</b> (Net specific CO <sub>2</sub> emissions) Kg/t	453	513	400	466	<ul style="list-style-type: none"> <li>- Improvement in TSR by 1.1 % YoY</li> <li>- Accelerating Green products &amp; Solutions</li> <li>- WHRS power amplified to reduce carbon footprint</li> <li>- Higher proportion of Blended cement</li> </ul>
 <b>Circular economy</b> (Use of waste derived resources per year) Mio T	21	13	30	15	<ul style="list-style-type: none"> <li>- Reduction of Clinker factor by 0.7% YoY</li> <li>- Higher consumption of Alternative fuel</li> </ul>
 <b>Environment</b> (Fresh water consumption Ltrs / T of Cementitious material)	62	49	5	1.1	<ul style="list-style-type: none"> <li>- Reduction of fresh water withdrawal</li> <li>- Focus on water governance</li> <li>- Enhanced usage of recycled water</li> <li>- Utilisation of harvested water</li> </ul>
 <b>Community</b> (Number of new beneficiaries) Mio	3.5	2.5	3.5	1.2	Focus on sustainable livelihood & social inclusion for the community

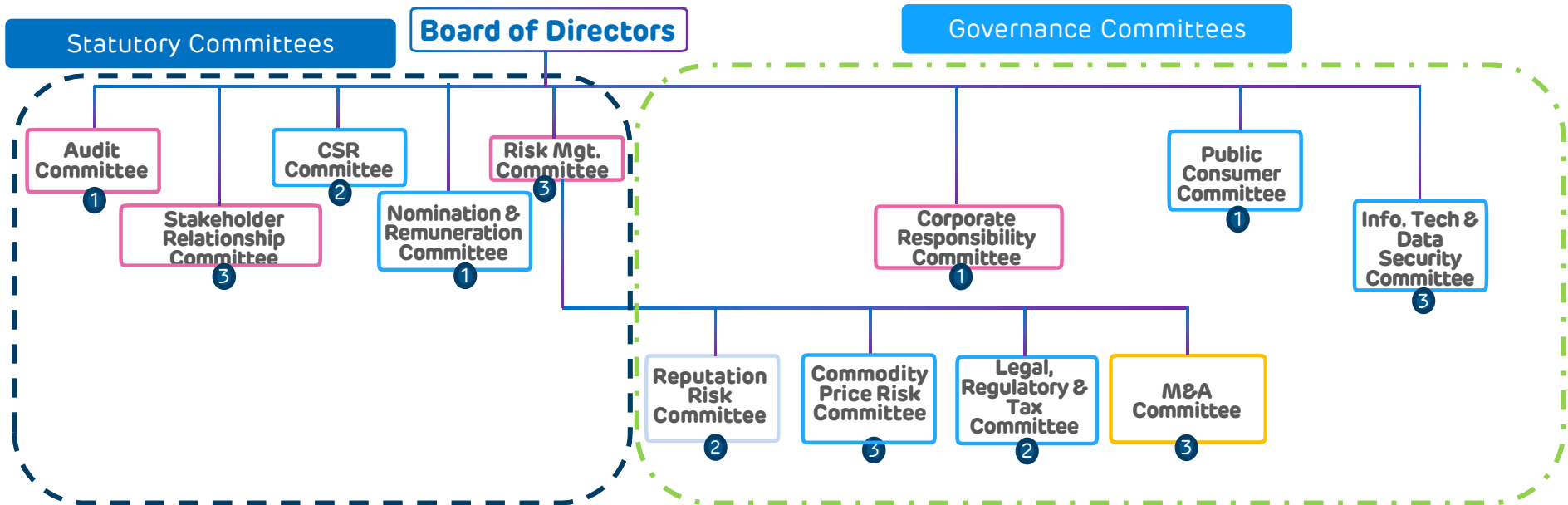
Ambuja/ACC have made substantial progress in ESG KPIs  
 Confident to achieve 2030 Target much ahead of time

# Governance Overview

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# Board & Committee Structure



Meeting Frequency:
Quarterly
Half Yearly
As and when

Composition:
1 100% Independent
2 75% Independent
3 50% Independent

Key committees like Audit, NRC, CRC & Public Consumer Committee comprise of 100% independent directors

# Performance Highlights

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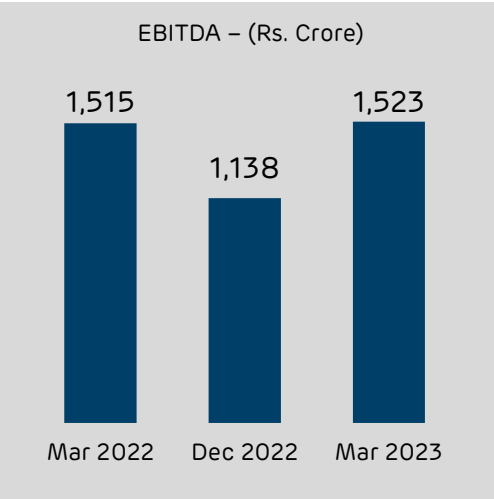
For the Quarter Ended March 31, 2023

# 04

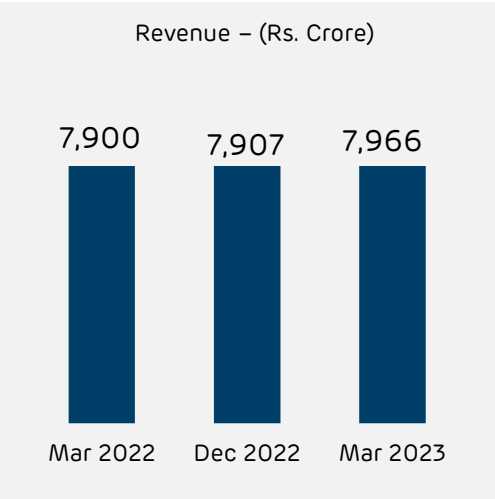
# Ambuja Cement (Consolidated): Performance highlights (for the qtr.)



Sales volume growth of 3% driven by strong demand with focus on micro markets. We improved our penetration in Tier\_II & Tier\_III cities  
 This is a key focus area and momentum is expected to continue



Sales volume increase and Cost reduction initiatives led to improvement in EBITDA by 34%  
 Key focus on cost reduction will further expand EBITDA margins.

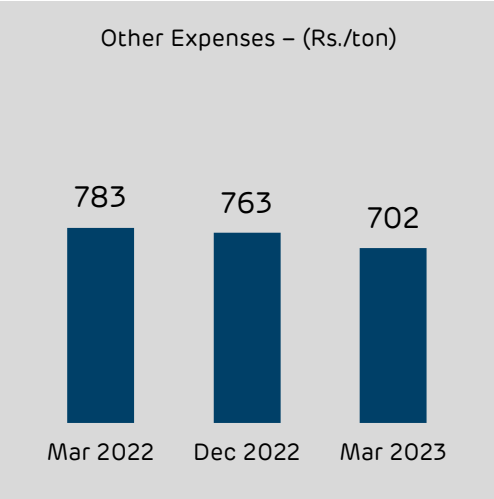
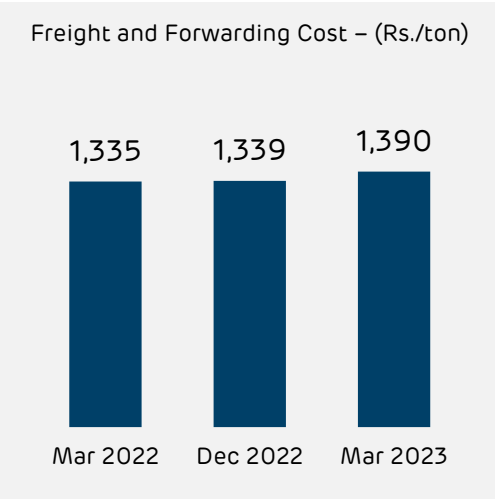
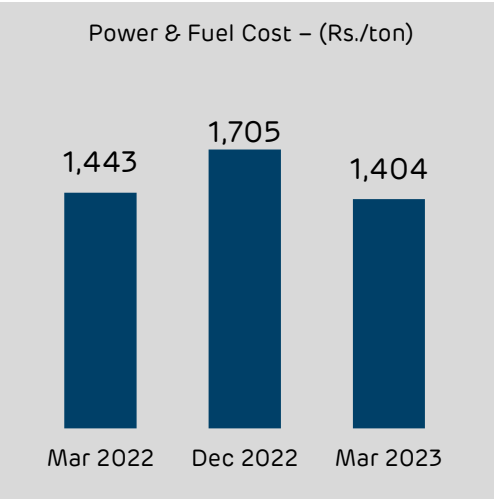
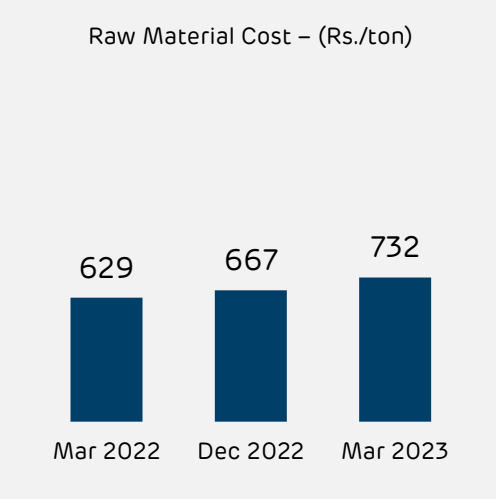


Realization up by 0.7%, mainly on account of volume increase  
 Trade Sales volume improved by 1% QoQ @79% of total sales volume  
 Premium products as % of total trade sales volume @ 22%  
 Enhanced focus on Branding and products positioning, with efforts to grow market of premium products will help in higher realization



EBITDA PMT improved by Rs. 250 PMT (30%) mainly driven by various cost saving initiatives  
 Our endeavor is to increase it further & be market leader

# Ambuja Cement (Consolidated): Performance highlights (for the qtr.)



Improved synergies within Ambuja & ACC as well as other group cos is expected to control and bring down the Raw-Material cost

Long term contract with group's Thermal power companies to bring down Fly Ash cost along with assured long-term supplies.

Power & Fuel cost remains under high focus with various initiatives to control and bring it down / hedge it. Initiative to reduce fuel cost as below:

- Increased linkage materialization
- Fuel mix optimization
- Group synergies on coal procurement
- Expansion of own coal mine - Gare Palma
- TSR improved from 8.2% to 8.8%
- WHRS share in power mix increase from 6.2% to 9.2%
- Power consumption / ton cement reduced from 74 to 71 kWh.

Initiatives undertaken to optimize the cost viz:

- Warehouse footprint optimization,
- Serving short lead markets directly to customers - 45% of sales volume <150 kms market
- Improved synergies between AAA Cement and group Cos.
- Improved Rail/Road mix (26% to 30%)
- Successful negotiation with union in Himachal

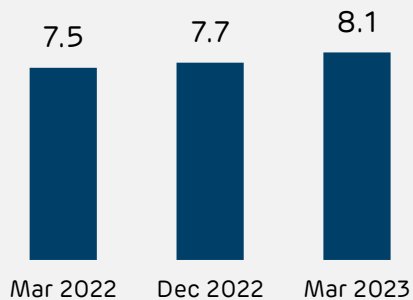
Other expense resulted in savings of Rs. 61 PMT due to various cost saving initiatives

Manpower & admin costs are being optimized. This will be further supported by Digitization initiatives

# Ambuja Cement (Standalone): Performance highlights (for the qtr.)

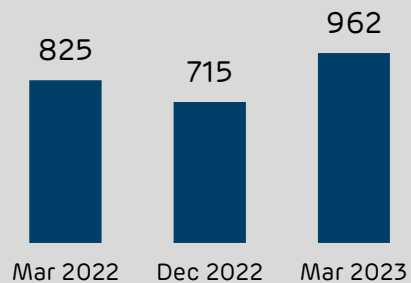


Sales volume – Clinker & Cement (MioT)



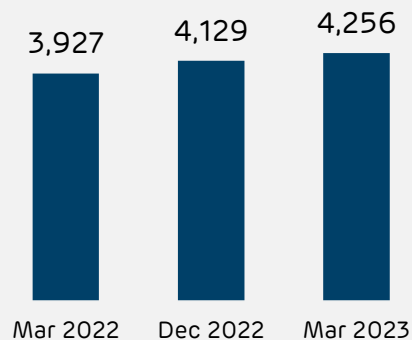
Sales volume growth of 5%  
Continuous focus on increasing sales volume and improving key efficiency parameters

EBITDA – (Rs. Crore)



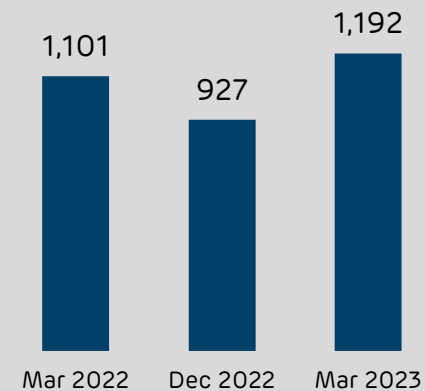
Sales volume increase and Cost reduction initiatives led to sizeable improvement in EBITDA by 35%  
Constant drive of cost reduction initiatives will result in further EBITDA expansion

Revenue – (Rs. Crore)



Revenue up by 3%, mainly on account of volume increase.  
Enhanced focus on Branding and product mix optimization will contribute in higher realization

EBITDA – (Rs./ton)

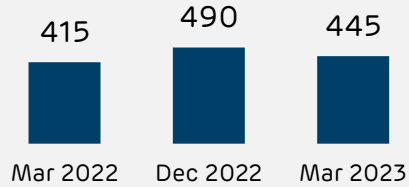


EBITDA per ton improved by Rs. 265, mainly driven by various cost saving initiatives  
Our endeavor is to expand this further and be market leader

# Ambuja Cement (Standalone): Performance highlights (for the qtr.)



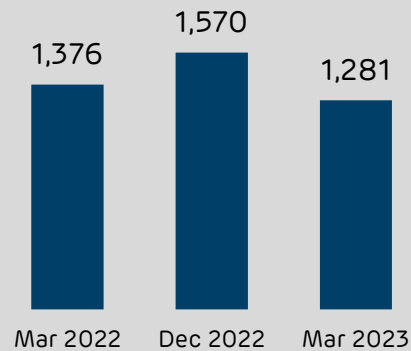
Raw Material Cost – (Rs./ton)



Raw material cost reduced by Rs. 45 PMT driven by Mix and source optimization

Ambuja, ACC synergies with other group cos is expected to bring down the Raw-Material cost further and help in being the market leader

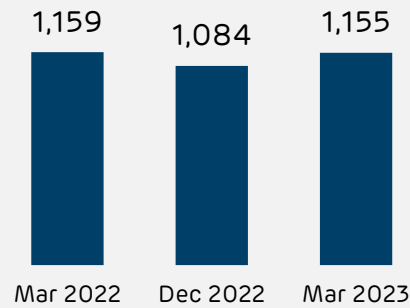
Power & Fuel Cost – (Rs./ton)



Change in Fuel basket and group synergies resulted in savings in Fuel Cost by Rs. 289 PMT.

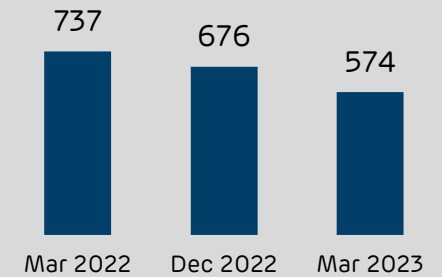
Key focus on various initiatives to bring down further Power & Fuel cost and be competitive

Freight and Forwarding Cost – (Rs./ton)



Focus Various initiatives including Capex proposals to improve evacuation form plants to result in better efficiency parameters

Other Expenses – (Rs./ton)

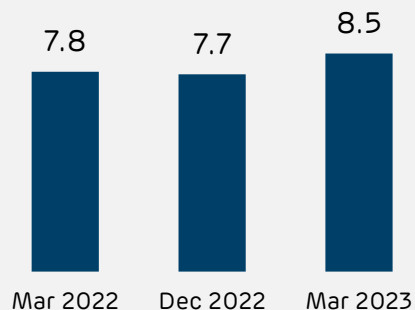


Other expense resulted in savings of Rs. 102 PMT due to various cost saving initiatives

# ACC: Performance highlights (for the qtr.)



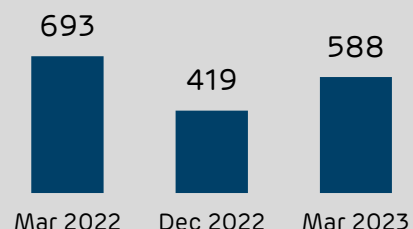
Sales volume – Clinker & Cement (MioT)



Sales volume growth of 9% driven by strong demand with focus on micro markets improved penetration in Tier\_II & Tier\_III cities

This is a key focus area and momentum is expected to continue

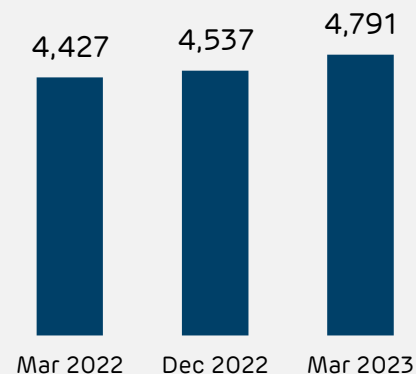
EBITDA – (Rs. Crore)



Volume growth coupled with various Cost reduction initiatives leading to improvement in EBITDA by 40%

Key focus on cost reduction will further expand EBITDA margins.

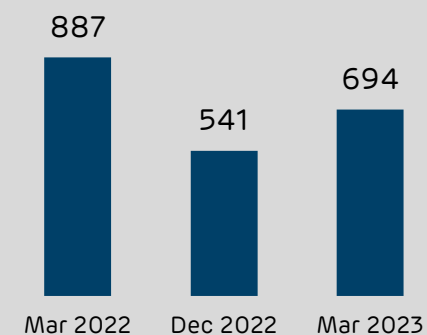
Revenue – (Rs. Crore)



Realization up by 6% mainly driven by volume growth and maintaining premium products volume growth

Enhanced focus on Branding and products positioning, with efforts to grow market of premium products will help in higher realization

EBITDA – (Rs./ton)

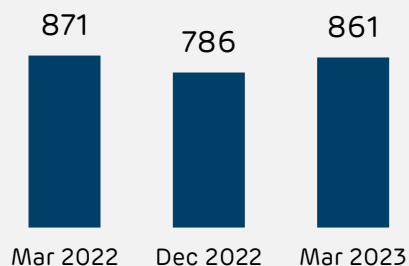


EBITDA PMT improved by 28% (Rs. 153 PMT).

Our endeavor is to move it to four digits number.

# ACC: Performance highlights (for the qtr.)

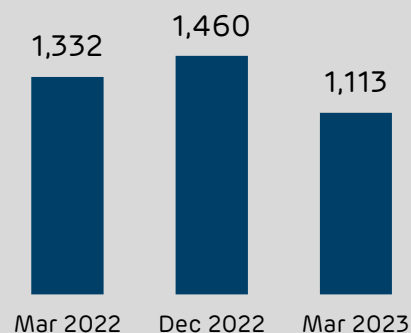
Raw Material Cost – (Rs./ton)



Raw material cost increased by Rs. 75 PMT, mainly driven by higher purchased clinker

Improved synergies within AAA cement as well as other group cos is expected to control and bring down the Raw-Material cost

Power & Fuel Cost – (Rs./ton)

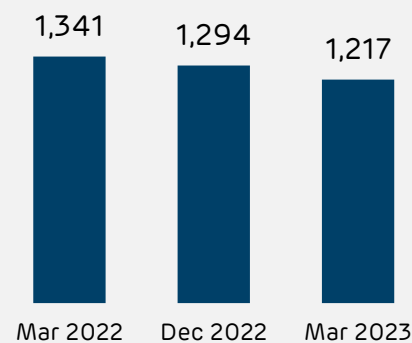


Reduction in cost by Rs. 347 PMT mainly driven by

- Fuel mix optimization
- Synergies with Group Cos.
- Operational of Waste Heat Recovery plants in Kymore & Jamul

Power & Fuel cost remains under high focus with various initiatives to control and bring it down / hedge it

Freight and Forwarding Cost – (Rs./ton)

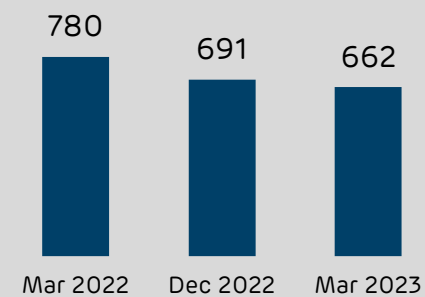


Reduction in cost by Rs. 77 PMT contributed by

- Better route planning eliminating long lead movements
- Synergies between Ambuja & ACC
- Optimized warehouse footprint
- Handling cost rationalization

Evacuation infrastructure at the Plants is being improved to facilitate higher dispatch of Cement / Clinker

Other Expenses – (Rs./ton)



Other expense resulted in savings of Rs. 29 PMT due to various cost saving initiatives

Manpower & admin costs are being optimized. This will be further supported by Digitization initiatives



# Ambuja Cement (consolidated): Cash & Cash Equivalents position

## Cash & Cash Equivalent for the last five quarters

Cash Balance	Rs. Cr	Remarks
December 21 Year end	11,358	Under Holcim
June 22 Quarter	8,142	
As on Closing of 15th Sep 2022	7,488	
Opening balance as on 16th Sept 2022 when the new Promoter took over	7,488	Under new promoter
Sep 22 Quarter	7,267	
Dec 22 Quarter	9,454	
March 23 Year end	11,530	

## Synopsis of the changes in the Cash & Cash Equivalent

Cash Balance	Rs. Cr
<b>Opening balance as on 1st Jan 2022</b>	<b>11,358</b>
(+) Cash flow from operations before changes in Working Capital	4,946
(+) Treasury income & others (net)	298
(+) Cash received against issue of warrants	5,000
(-) Changes in working capital	(3,473)
(-) Income tax paid	(738)
(-) Dividend paid during Holcim period (net)	(1,795)
(-) Capex (incl advance) (net)	(4,066)
<b>Closing Balance as on 31st March 2023</b>	<b>11,530</b>

- Increase of Rs. 2,076 crore in cash balance in March 2023 quarter as compared to December 22, mainly on account of improved profitability, better management of working capital and sale of surplus assets.
- Increase of gross fixed assets base by ~ Rs. 4,200 crore and company remains debt free.
- Net worth stands at Rs. 38,757 crore

# Way Forward & Growth Strategy

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05

# Adani Cement: Synergies with Adani Group

## Fly Ash

Utilization of fly ash generated from power plants operated by Adani Power (APL)



## Coal

Use AEL / ANR expertise in procuring coal and mining operations



## People

Talent movement within the group across verticals



## Power & Renewables

Leverage APL's expertise to improve CPP's operational excellence (Lakshya)



## Logistics

Leverage APSEZ's MMLPs to serve major demand centers and use the company's expertise in logistics to reduce cost



## ABEX services/Digital Infra

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



adani

- Focus on nine high growth states for cement - Rajasthan, Punjab, HP, UP, J&K, Bihar, Jharkhand, Maharashtra and Karnataka
- Ramp up demand generation activities by appointing new retailers
- Increase in share of B2B segment (growing at a faster rate than trade segment)
- Increase in share of premium products (higher realization)
- Increase in the productivity of technical service team to convert IHB leads



- Improve brand awareness through differentiated regional positioning and, elevating website and social media communication
- Maintain local outdoor visibility through mix of impact walls and other outdoor elements
- Ambuja Knowledge Centre (AKC) - for Influencer segment
- Construction Apps for improving Brand visibility

# Adani Cement: Branding strategy



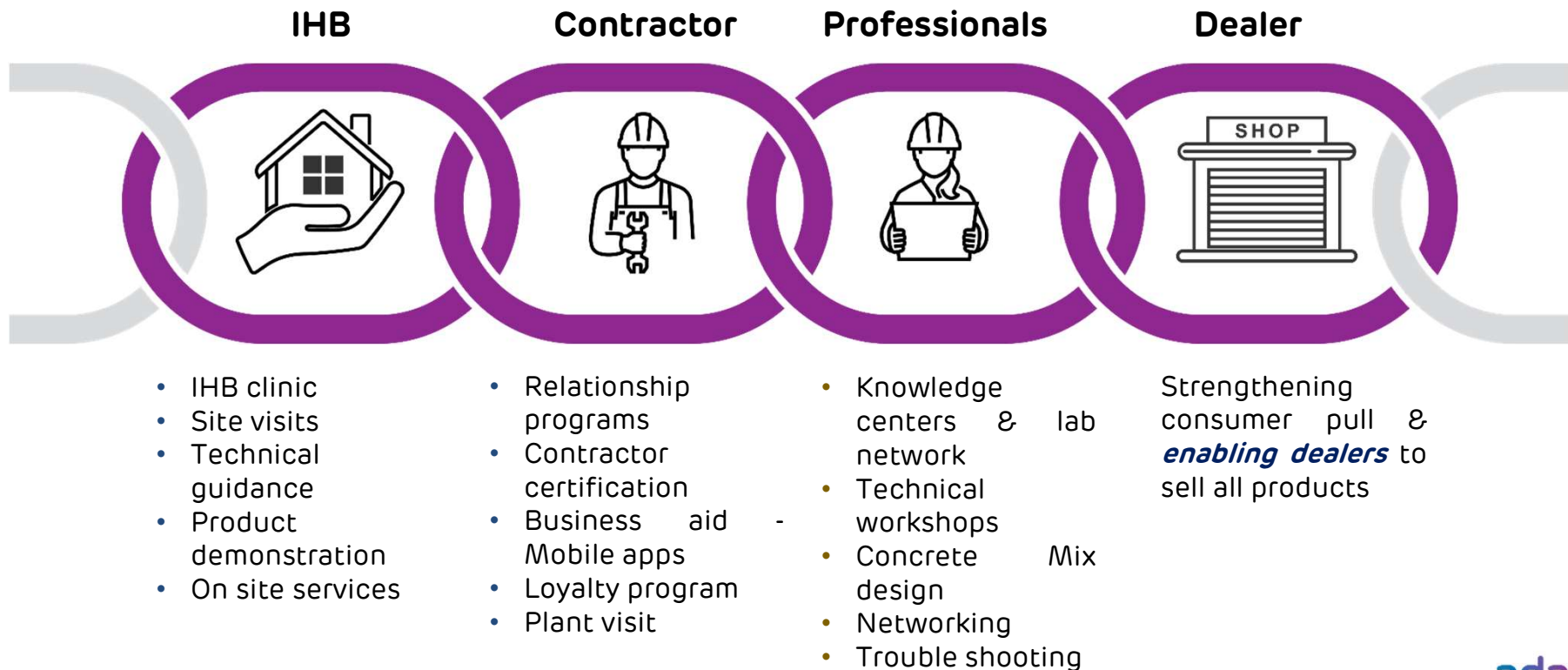
## BRAND PARTNERSHIPS WITH MARQUEE SPORTING EVENTS

### Cricket

- Official Sponsor – BCCI – 2019-2023
- Team Sponsor – Women's IPL
- Team Sponsor Gulf Giants

### Pro-Kabaddi & Kho-Kho

- Team Sponsor– Pro-Kabaddi League
- Partners of Gujarat Giants Team– Kho-Kho



## Cost leadership through operational efficiencies (Rs 300-400/ton improvement in EBITDA for FY24)

### Optimising Manufacturing cost

Increase in WHRS capacity from 80 MW to 175 MW

Increase in share of AFR in fuel mix from 7.5% to 30%

Coal extraction from newly allotted coal mine – Dahegaon Gawri

Focus on Renewable Energy (Solar - 200 MW) to enhance green power

Entering into long term Fly Ash sourcing contracts

### Optimising Logistics cost

Rail-Road mix optimisation

Warehouse footprint optimization by increasing direct dispatch

### Other optimisations

Manpower streamlining – Operating as a single entity

Debottlenecking initiatives to improve plant capacity

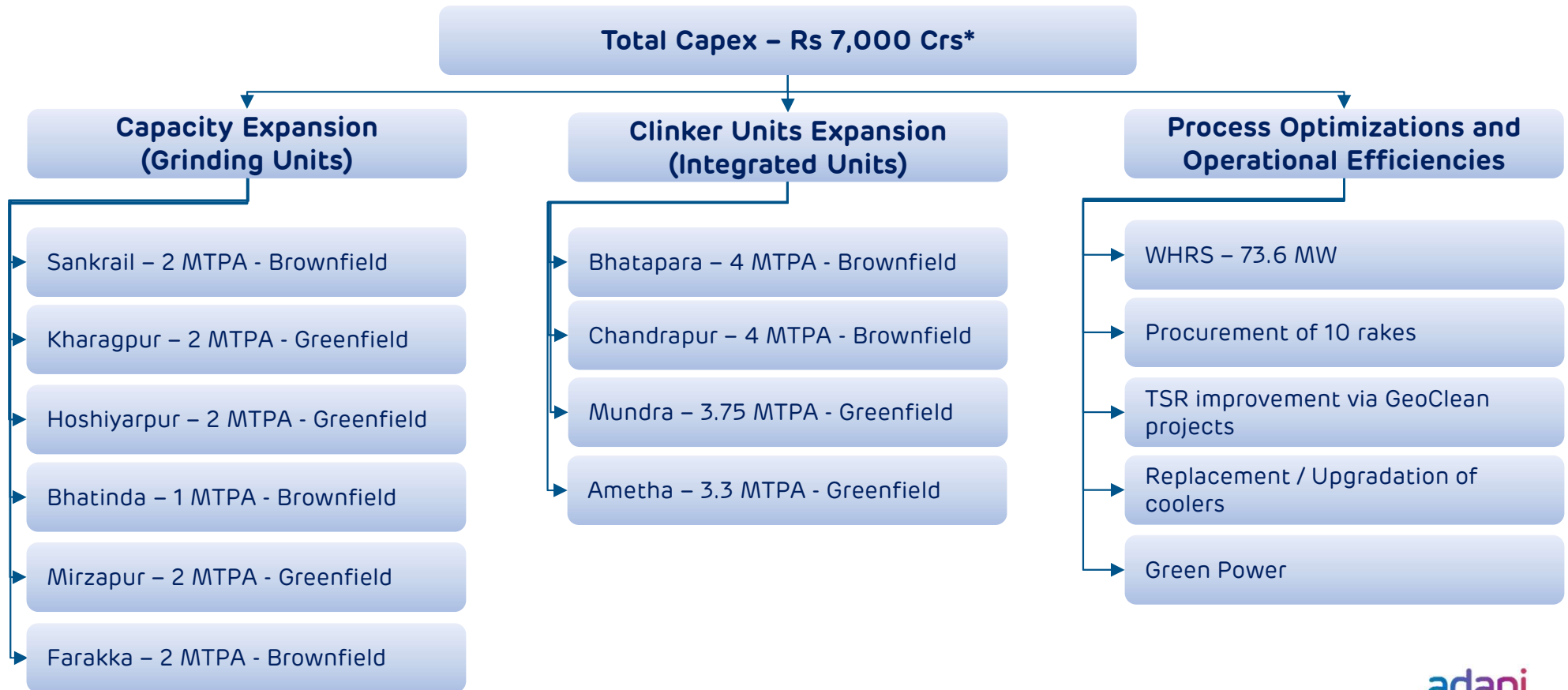
Change in product mix to improve realisations

# Growth Strategy

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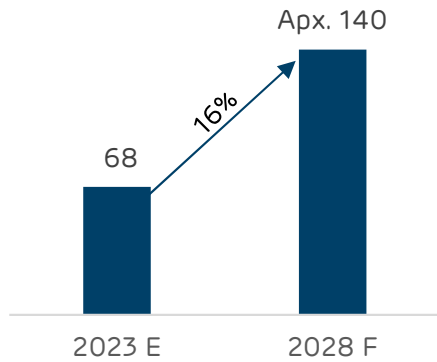
Targeting doubling of capacity to 140 MTPA incl. additional capacity unlocking through debottlenecking



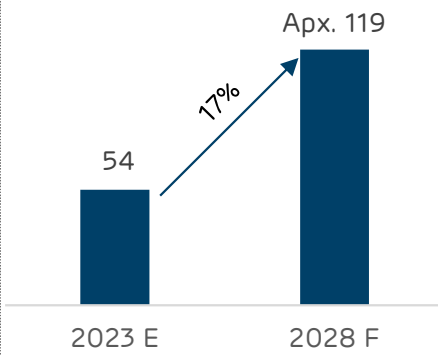
Note: \* Some projects to be completed over 2-3 years

# Adani Cement: Transformational Roadmap

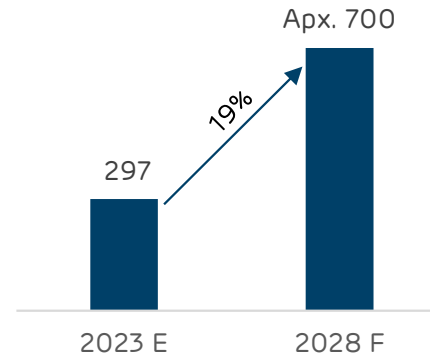
**Plant Capacity (MT)**



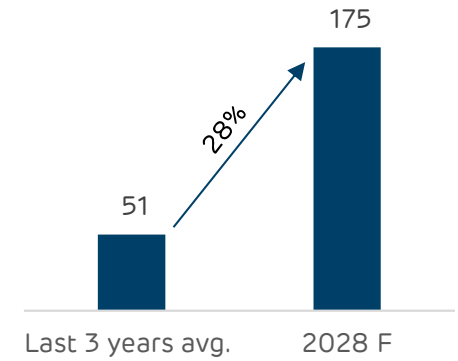
**Sales Volumes (MT)**



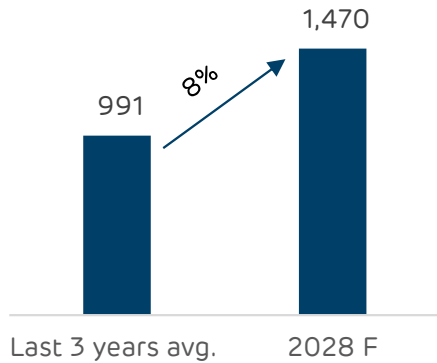
**Net Sales (Rs Bn)**



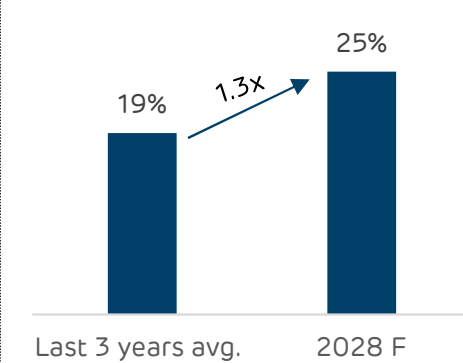
**EBITDA (Rs Bn)**



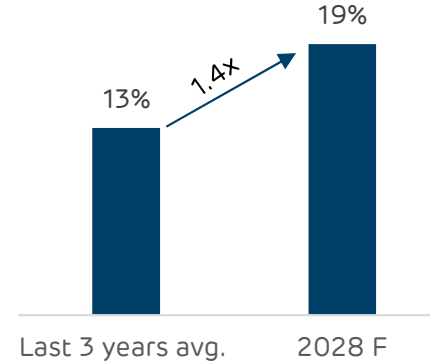
**EBITDA (Rs/ton)**



**EBITDA Margin (%)**



**ROCE (%)**



Internal accruals sufficient to fund the capex for doubling of capacity

Note: 2028 indicate financial years; Last 3 years avg. indicate CY 2020-2022; % indicates CAGR growth

Capacity to double from **67.5 MTPA to 140 MTPA**

**Growth to be funded through internal accruals**

Net sales to grow from Rs 297 Bn in FY23 to **Rs ~700 Bn** in FY28

EBITDA/ton to grow from ~Rs 1,000\* to ~Rs **1,470 in FY28**

EBITDA margin to expand from 19%\* to **25% in FY28**

ESG focus on reducing CO2 , **enhance consumption of waste resources** and **decrease freshwater consumption**

# ESG Update

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## Environmental

- Strong commitment to Sustainable Development (SD) 2030 Plan
- Geoclean, EcomaxX, AFR, WHRS initiatives to build circularity & accelerate green products
- Focus on water positivity and circular economy



## Society

- Spend of ~Rs 300 Cr on various social development program (direct/partnership - Rs 97/203 Cr)
- Outreach in 13 states benefiting 2 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 - Legal, Regulatory & Tax Committee, Corporate Responsibility Committee, Public Consumer Committee, Information Technology and Data Security Committee, Mergers and Acquisitions Committee, Commodity Price Risk Committee, Reputation Risk Committee



# ESG Ratings

			
Ambuja Cement	80	B	B
ACC	73	A-	B
Industry Max score	89	A	A
Best Possible Score	100	A	A

## Our sustainability strategy led by our Sustainable Development (SD) 2030 Plan

	<b>Climate and energy</b>	<b>Circular economy</b>	<b>Environment</b>	<b>Community</b>
<b>Target 2030</b>	Net specific CO <sub>2</sub> emissions* <b>453 kg /t</b> of cementitious materials	Use <b>21 million tons</b> of waste derived resources per year	Fresh water consumption <b>62</b> Ltrs / T of Cementitious material	<b>3.5 million</b> Number of new beneficiaries
<b>Performance Jan22-Mar23</b>	Net specific CO <sub>2</sub> emissions* <b>512.6 kg /t</b> of cementitious materials	Consumed <b>13.01 million tons</b> of waste derived resources	Fresh water consumption <b>48.69</b> Ltrs / T of Cementitious material	<b>2.5 million</b> people benefited through community development projects

- Commissioned 38.4 MW of WHRS (Bhattapara L1 and L2 – 13 MW, Rauri– 11.4 MW & Marwar – 14 MW), 22.2 MW under commissioning at Bhatapara L1-5.3 MW, Suli 9.8 MW
- Clinker factor has been reduced by 0.62% QoQ (Jan-Mar 22 to Jan-Mar 23) and 0.85% QoQ (Apr-Dec 21 to Apr-Dec 22)

\* CO2 emissions are excluding emissions from Captive Power Plants

TSR-Thermal Substitutions Rate WHRS-Waste Heat Recovery System; MW-Mega Watt

## Our sustainability strategy led by our Sustainable Development (SD) 2030 Plan

	<b>Climate and energy</b>	<b>Circular economy</b>	<b>Environment</b>	<b>Community</b>
<b>Target 2030</b>	Net specific CO <sub>2</sub> emissions* <b>400 kg /t</b> of cementitious materials	Use <b>30 million tons</b> of waste derived resources per year	Water Positive Index <b>5</b> (number of times)	<b>3.5 million</b> Number of new beneficiaries
<b>Performance Jan22 – Mar23</b>	Net specific CO <sub>2</sub> emissions* <b>466.38 kg /t</b> of cementitious materials	Consumed <b>14.68 million tons</b> of waste derived resources	<b>1.1</b> (number of times)	<b>1.2 million</b> people benefited through community development projects

- TSR improved from 8.70% during Jan 22-Mar 22 to 9.16% during Jan 23-Mar 23 and 7.55% during Apr 21-Dec 21 to 8.95% during Apr 22-Dec 22 by maximizing the usage of alternative fuels & Launching of "Geoclean"
- Commissioned 22.4 MW of WHRS (Jamul – 10 MW & Kymore – 12.4 MW). 16.3 MW WHRS under commissioning at Ametha
- Specific Electrical Energy has been reduced by 5.1% QoQ (Jan-Mar 22 to Jan-Mar 23)
- Clinker factor has been reduced by 6.16% QoQ (Jan-Mar 22 to Jan-Mar 23) and 2.05% QoQ (Apr-Dec 21 to Apr-Dec 22)
- Accelerating green products & solutions – Launching of ACC ECOMaxX an Expert Green Concrete

\* CO2 emissions are excluding emissions from Captive Power Plants

TSR-Thermal Substitutions Rate WHRS-Waste Heat Recovery System; MW-Mega Watt





**'ACC AEROMaxX', a state-of-the-art ultralight filler and insulation concrete launched in Delhi & Hyderabad**

# Adani Cement : Corporate Social Responsibility

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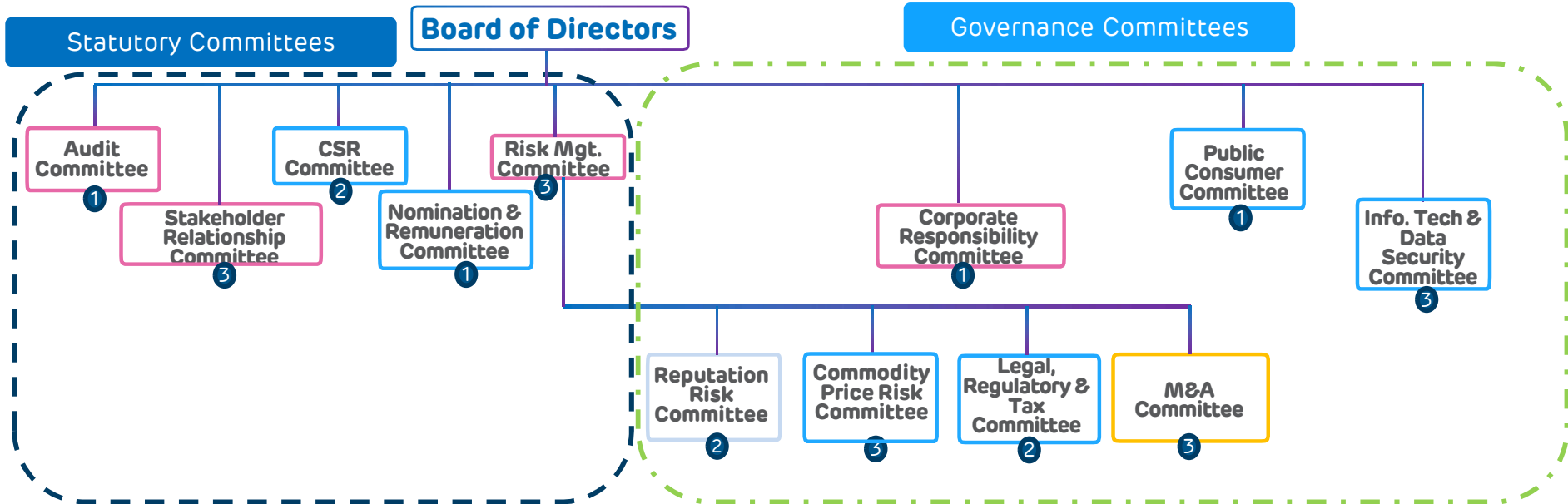
Segment	Major Transformations Till Date
<b>Water Governance &amp; Management</b>	<ul style="list-style-type: none"> <li>• 63.50 MCM Water Storage Capacity Created</li> <li>• 556 Check Dams Built</li> <li>• 13157 Family supported for Roof Rain Water Harvesting Structures</li> <li>• Over 1,00,000+ households Impacted in revival of drinking water sources</li> <li>• Salinity ingress prevention has led to major transformation in agricultural practices with salinity pushback</li> </ul>
<b>Sustainable Livelihoods</b>	<ul style="list-style-type: none"> <li>• 95,000 Youth Trained till date across 35 centres of 10 states</li> <li>• 75% Placement Rate</li> <li>• Average Starting Salary from Rs. 10,890</li> <li>• 20,000 Entrepreneurs</li> <li>• Provided skilled youth to small &amp; medium sized enterprises</li> <li>• Facilitate certification from Government agency</li> </ul>
<b>Social Inclusion</b>	<ul style="list-style-type: none"> <li>• 91% of those facilitated in allied agricultural activities are small, marginal and landless farmers</li> <li>• 3136 Self-Help Groups involving 36597 privileged women</li> <li>• 16 Farmer Producer Organizations with 7,768 farmers as members</li> <li>• 1607 Women connected on Janani Suraksha Yojana scheme</li> </ul>

Segment	Major Transformations Till Date
<b>Agriculture</b>	<ul style="list-style-type: none"> <li>Working with 2.50 lakh farmers across locations</li> <li>1633 farm ponds to improve availability of irrigation water</li> <li>Over 10,000 beneficiaries in the current year involved in Allied Agriculture with 50-60% female participation</li> </ul> <p><b>Better Cotton Initiative</b></p> <ul style="list-style-type: none"> <li><b>Completion of 10 years as implementing partner of Better Cotton, Geneva</b></li> <li>Focus on – Crop Protection, Soil Health, Climate Adaptation, Biodiversity, Water Stewardship, Fibre Quality, Decent Work and Management System</li> <li>Reached 2.1 lakh cotton farmers</li> </ul>
<b>Health</b>	<ul style="list-style-type: none"> <li>Institutional Delivery rate as high as 99%</li> <li>WASH infrastructure provided to 121 schools and communities in 12 locations</li> <li>5 Healthcare centres to cater to healthcare needs of approx. 1,00,000 truckers every year</li> <li>12 community clinics established and linked with NCD services</li> <li>Menstrual Hygiene Program across 14 locations in 11 states</li> <li>Expansion of Malnutrition program in 10 geographies</li> <li>Telemedicine piloted in 2 locations</li> </ul>
<b>Education</b>	<ul style="list-style-type: none"> <li>288 schools provided with Infrastructural support</li> <li>134 adults with disabilities mainstreamed through Ambuja Manovikas Kendra including 78 graduates from the Skill Development &amp; Rehabilitation Centre</li> <li>13 medals won in various World Special Olympics</li> <li>24 students with disabilities cleared in Standard 10 examination</li> </ul>

# Adani Cement : Governance

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# Board & Committee Structure



Meeting Frequency:
Quarterly
Half Yearly
As and when

Composition:
1 100% Independent
2 75% Independent
3 50% Independent

Key committees like Audit, NRC, CRC & Public Consumer Committee comprise of 100% independent directors

## Key policies & its focus areas

RPT Policy	To provide guidelines for entering into transaction with Related Parties
Whistle Blower Policy	To provide framework for responsible and secure whistle blowing
CSR Policy	To recommend amount towards CSR activities
Remuneration Policy	To provide criteria for determining remuneration of KMPs
Material Events Policy	To provide guideline for determining material events
Insider Trading Code	To define applicability & coverage of insider trading and provide guidance on preservation of UPSI
Board Diversity Policy	To provide a framework for leveraging on the diverse knowledge and expertise of the Board
Directors Familiarization Programme	To make the Independent Directors of the Company accustomed to their roles and responsibilities
Dividend Distribution Policy	To maintain a consistent approach to Dividend pay-out plans
Website Content Archival Policy	To ensure that all the documents, disclosures made to the stock exchanges pursuant to the Regulations are hosted on the website consistently
Code of Conduct for Board and Senior Management of the Company	To maintain standards of business conduct of the Company and ensure compliance with Applicable Laws

## Key policies & its focus areas

Policy For Determining Material Subsidiaries	The objective of this policy is to ensure governance of the Company's material subsidiary companies
Leak of UPSI Policy	The intent of this policy is to lay down procedure of Inquiry in case of leak or suspected leak of UPSI
Policy on Prevention of Sexual Harassment	To ensure prevention of sexual harassment at workplace
Supplier Code Of Conduct	To collaborate with the suppliers and ensure responsible and ethical business practices
Occupational Health and Safety Policy	To provide safe and healthy workplace across our operating locations, to our employees, relevant stakeholders, and nearby communities to achieve our OH&S vision
Responsible Advocacy Policy	The Policy on Responsible Advocacy specifies the following critical and necessary guidelines to be followed in all advocacy activities
Cyber Security And Data Privacy Policy	The objective of this policy is establishing and improving cyber security preparedness and minimizing its exposure to associated risks to safeguard ACC assets
Claw Back Policy In The Event Of Financial Restatement	To safeguard the interest of all the stakeholders against possible misconduct by senior management employee(s)
Anti-Corruption & Anti-Bribery Policy	To comply with laws against bribery and corruption and deal with bribery and corruption issues
Biodiversity Policy	This policy aims to establish a reference framework for integrating the protection and promotion of biodiversity into the Business strategy



## Key policies & its focus areas

Energy Management Policy	This policy provides the guidelines to continuously optimize energy use to improve our sustainability performance
ESG Policy	To ensure commitment to Environment, Social and Governance (ESG) principles and leverage the diversity and size of our Group to create sustained and scalable impact
Resource Conservation Policy	To provide framework for demonstrating, evaluating and improving procurement, manufacturing, and supply chain resource efficiency
Water Stewardship Policy	To ensure protection and conservation of water resources through prudent and effective water management practices and governance systems
Human Rights Policy	To ensure upholding of fundamental human rights in line with the legitimate role of the business
Policy on Diversity Equity and Inclusion	To deliver value through equality and to nurture and promote human diversity across its operations
Policy on Freedom of Association	To collectively express, promote, pursue and/or defend common interests
Climate Change Policy	To manage climate change risks across business operations and to developing strategies in line with global best practice
Stakeholder Engagement policy	To engage openly and authentically with stakeholders to enhance cooperation and mutual support for a sustainable relationship
RPT Policy - Acquiring And Sale Of Assets	To provide framework for method to be followed while acquiring /sale of any assets from related parties

## Accolades & Awards

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# Accolades & Awards



**Ambuja ranked No.1 as India's Most Trusted Cement Brands 2023**



**OHSSAI Gold Award for Road Safety**



**OHSSAI Silver Award for Occupational Health & Safety**



**Development Catalyst Award 2022**



**ICAI Award for Excellence in Financial Reporting 2021-22**



**ICC Social Impact Award 2022**



**Digital Customer Experience Award 2023**

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