100 MTPA AND BEYOND

adani Cement

DRIVEN BY PURPOSE
DEFINED BY PROGRESS

# Hum Karke Dikhate Hain

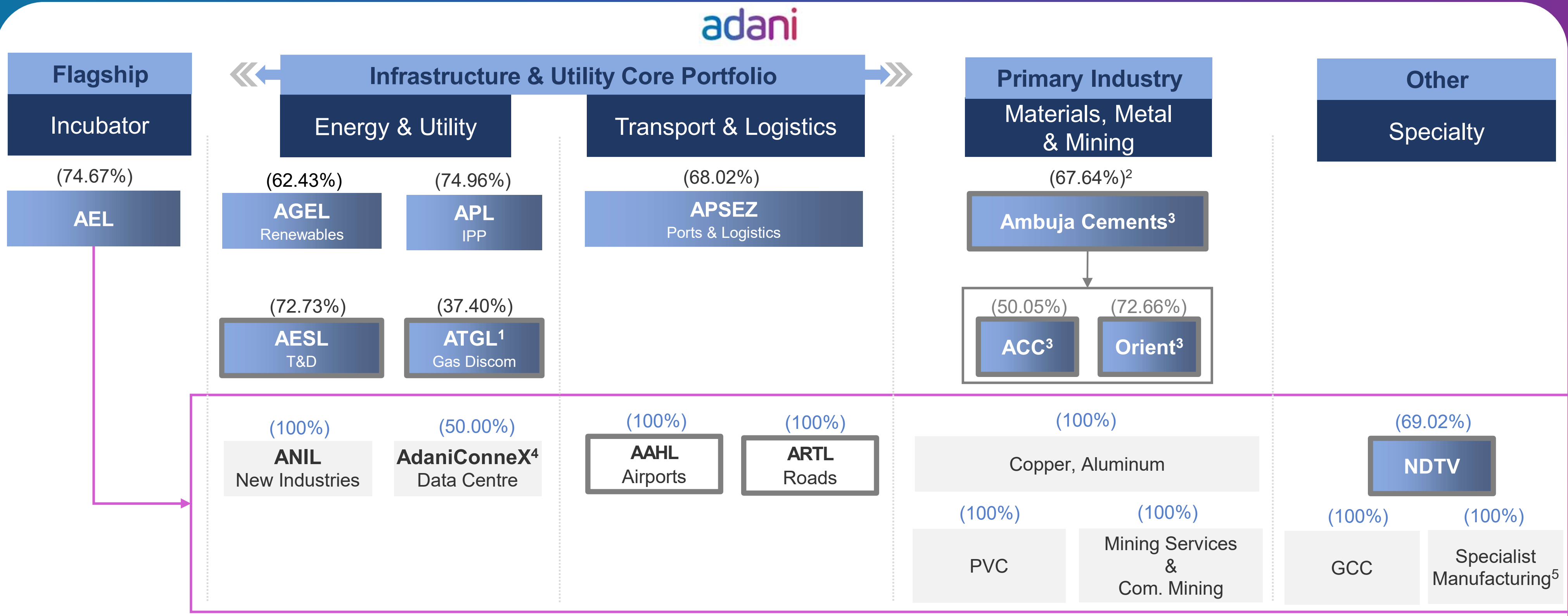
**90th Annual General Meeting – ACC Ltd**
**26th June 2026**

# Content

# 01 Adani Group Profile

# Adani Portfolio: A World Class Infrastructure & Utility Portfolio

adani Cement




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

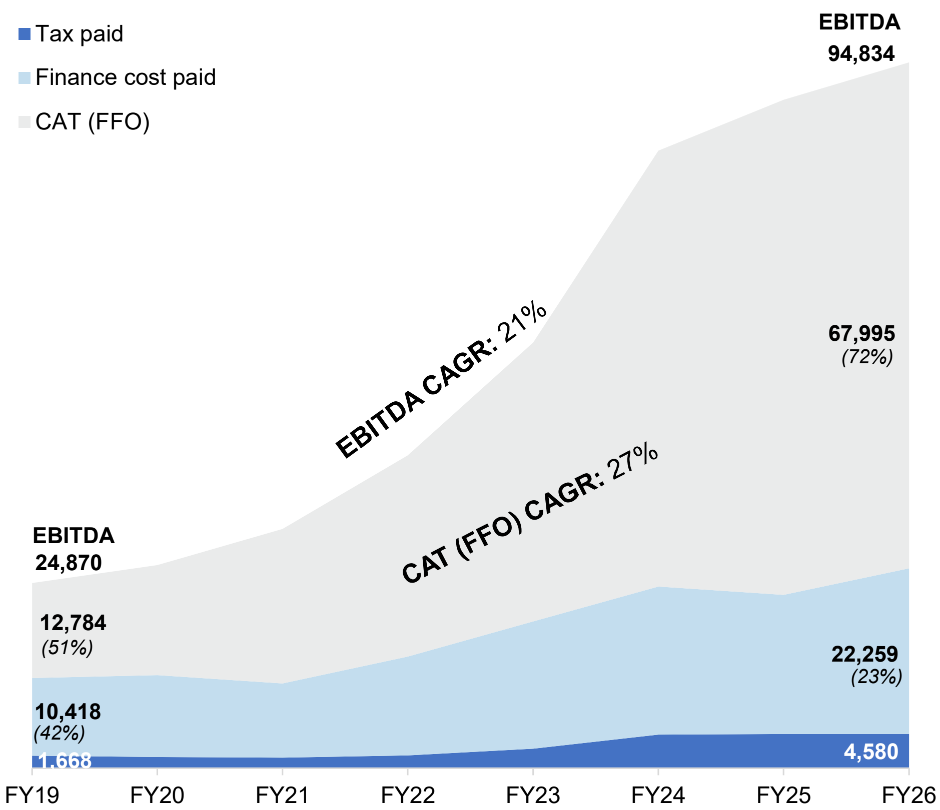
**A multi-decade story of high growth centered around infrastructure & utility core**

1. ATGL: Adani Total Gas Ltd, JV with Total Energies | 2. Ambuja Cement's shareholding does not include Global Depository Receipt of 0.04% but includes AEL shareholding of 0.35% received as part of the consideration against transfer of Adani Cementation Limited as per NCLT order dated 18th July'25 | 3. Cement includes 67.64% (67.68% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 31st March'26 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited & Ambuja Cements Ltd. holds 72.66% stake in Orient Cement Ltd. With the effect from 12th March'26, Sanghi Industries Ltd. has been merged into Ambuja Cements Ltd. as per NCTL order dated 9th February'26. On 10th April'26, Ambuja issued 1,29,93,708 equity shares to the eligible shareholders of Sanghi. Accordingly, Promoters Shareholdings in Ambuja stands revised to 67.29% (67.33% on voting rights basis) w.e.f. 10th April'26 | 4. Data center, JV with EdgeConnex | 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 | IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | GCC: Global Capability Centre | Promoter's holdings are as on 31st March, 2026.

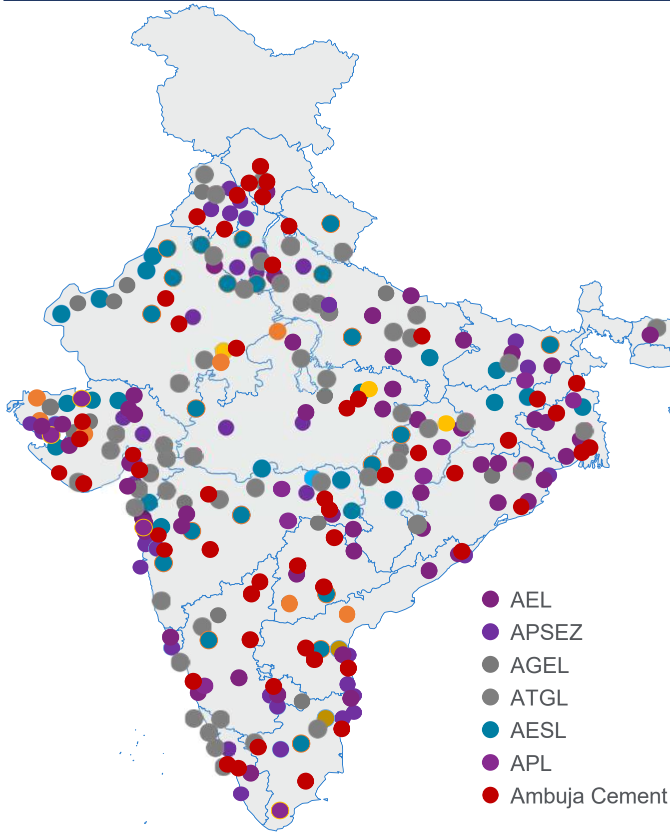
# Adani Portfolio: Best-in class growth with national footprint

*All figures in INR cr*

## Predictable, high and rising free cash flow




## National footprint with deep coverage




Adani's Core Infra. Platform –

**375 Mn**

Userbase

EBITDA: Earning before Interest Tax Depreciation & Amortization I EBITDA: PAT + Share of profit from JV + Tax + Deferred Tax + Depreciation + Finance Cost + Forex Loss / (Gain) + Exceptional Items | FFO: Fund Flow from Operations I FFO : EBITDA – Actual Finance cost paid (excl. Capitalized Interest, incl. Int. on Lease Liabilities)– Tax Paid I AEL: Adani Enterprises Limited I APSEZ: Adani Ports and Special Economic Zone Limited I AGEL: Adani Green Energy Limited | ATGL: Adani Total Gas Limited I
AESL: Adani Energy Solutions Limited I APL: Adani Power Limited

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

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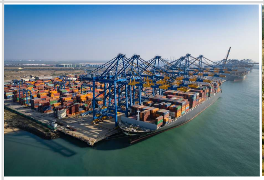
| | DEVELOPMENT[1] | | | OPERATIONS | CONSUMERS |
|---|---|---|---|---|---|
| | Adani Infra (India) Limited \| Cemindia Projects Ltd. \| PSP Projects Ltd. | | | Operations (AIMSL)[2] | New C.E.O. Consumer I Employees I Other Stakeholders |
| ACTIVITY | **Origination**<br>• Analysis & market intelligence<br>• Viability analysis | **Site Development**<br>• Site acquisition<br>• Concessions & regulatory agreements | **Construction**<br>• Engineering & design<br>• Sourcing & quality<br>• Project Management Consultancy (PMC) | **Operation**<br>• **Life cycle O&M planning**<br>• Asset Management plan | **Inspired Purpose & Value Creation**<br>• Delivering exceptional products & services for elevated engagement<br>• Differentiated and many P&Ls |
| PERFORMANCE | <br>**India's Largest Commercial Port**<br>(at Mundra) | <br>**Longest Private HVDC Line in Asia**<br>(Mundra - Mohindergarh) | <br>**World's largest Renewable Cluster**<br>(at Khavda) | <br>**Energy Network Operation Center**<br>(ENOC) | Adani's Core Infra. Platform –<br>**375 Mn**<br>Userbase |

**CAPITAL MANAGEMENT**

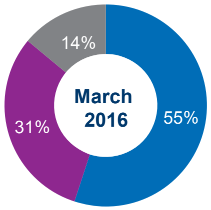
Strategic value Mapping

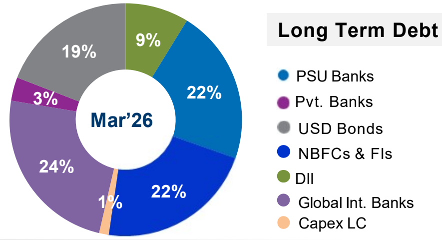
Investment Case Development

Growth Capital – Platform Infrastructure Financing Framework

**Policy, Strategy & Risk Framework**

**Duration** Risk Matching
**Risk Management –** Rate & Currency
**Governance & Assurance**
**Diversified Source of Capital**




**ENABLER**

**Continued Focus & Investment**

**Human Capital Development**
- Leadership Development Initiatives
- Investment in Human Capital

**AI enabled Digital Transformation**
- Power Utility Business - ENOC
- City Gas Distribution - SOUL
- Transportation Business - AOCC

Note : 1. Cemindia Projects Ltd. (formerly known as ITD Cementation India Ltd.): the total shareholding stands at 67.46%. PSP Projects Ltd.: the total shareholding stands at 34.41%.| 2. Adani Environmental Resource Management Services Ltd. (additional company is being proposed) | O&M: Operations & Maintenance I HVDC: High voltage direct current I PSU: Public Sector Undertaking (Public Banks in India) I GMTN: Global Medium-Term Notes I SLB: Sustainability Linked Bonds I AEML: Adani Electricity Mumbai Ltd. I AIMSL : Adani Infra Mgt Services Pvt Ltd I IG: Investment Grade I LC: Letter of Credit I DII: Domestic Institutional Investors I COP26: 2021 United Nations Climate Change Conference I AGEL: Adani Green Energy Ltd. I NBFC: Non-Banking Financial Company I AIIL: Adani Infra (India) Ltd. | AOCC : Airport Operations Control Center

# Operational Updates: FY'26

adani Cement

## Business Highlights

### ONE CEMENT PLATFORM

Amalgamation of ACC Limited and Orient Cement Limited with Ambuja Cements Limited, creating a unified '**One Cement Platform**', towards **long-term value creation**

### CAPACITY EXPANSION

Total Cement Capacity at **109 MTPA** with 2.4 MTPA Marwar Grinding Unit successfully operationalised

### RENEWABLE POWER

Commissioned **482 MW** renewable power, taking **renewable energy capacity to 898 MW**; and remaining on track for **1 GW by FY27**

### STRATEGIC INITIATIVES

**CiNOC gaining momentum**, sales ground force empowered with smart tabs

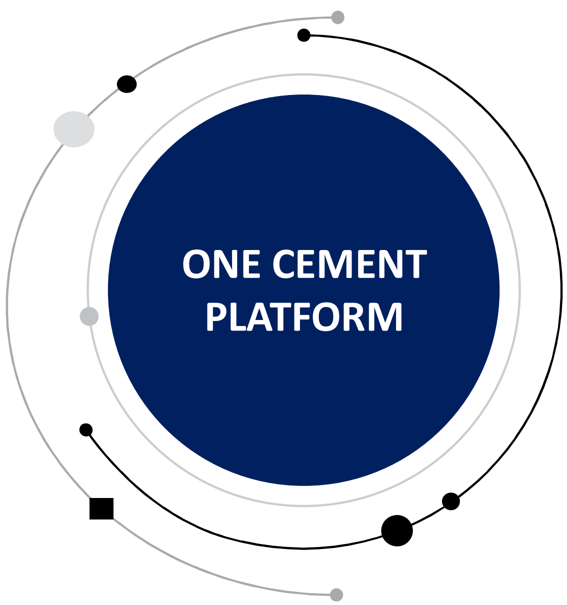
**FutureX** now engages **750+ institutions** (Engineering colleges / Schools), covering over 1.3 million students, largest industry–academia initiative

**Improvement in capacity utilization of acquired assets: 37% (FY'25) >>> 57% (FY'26)**

*CiNOC: Cement Intelligent Network Operating Centre*

# Status Update on Consolidation

## Amalgamation of ACC and Orient with Ambuja Cements, creating a unified ‘One Cement Platform’




**ACC**

- The Board approved the amalgamation on 22nd Dec’25
- ACC and Ambuja filed their respective **merger scheme with the Stock Exchanges**
- The Companies have received **No-Objection Certificate (NOC)** from SEBI on **June 4,2026** and are currently in process of filing application with **Hon’ble NCLT.**
- Completion of the transaction is subject to requisite approvals & is expected over FY27

**Orient**

- The Board approved the amalgamation on 22nd Dec’25
- Orient and Ambuja filed their respective **merger scheme with the Stock Exchanges**
- The Companies have received **No-Objection Certificate (NOC)** from SEBI on **June 4,2026** and are currently in process of filing application with **Hon’ble NCLT.**
- Completion of the transaction is subject to requisite approvals & is expected over FY27

**Sanghi**

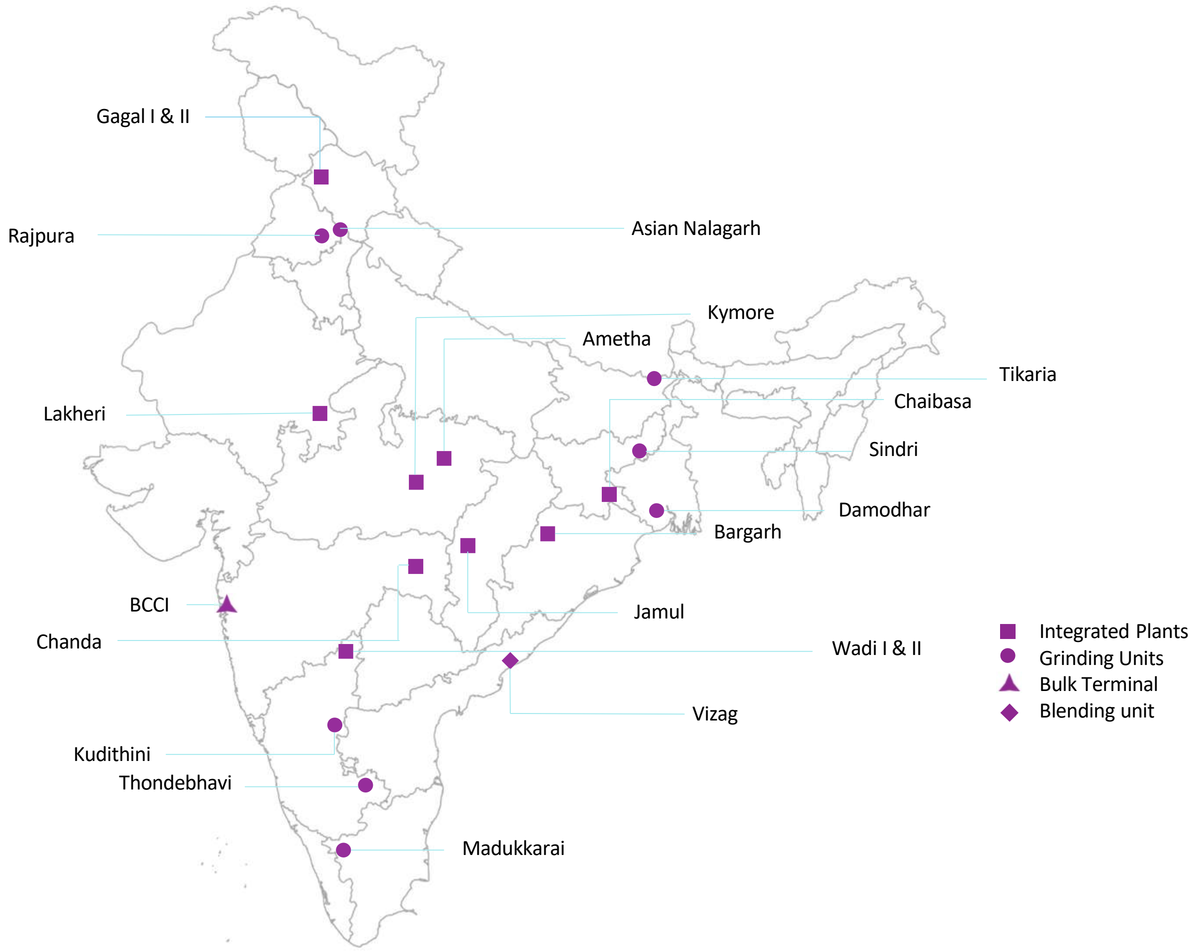
- **COMPLETED** the merger / amalgamation is made effective from March 12, 2026 and Sanghi got delisted from respective stock exchanges

**Penna**

- **COMPLETED** and the merger / amalgamation is made effective from April 10, 2026

# 02 ACC Overview

# ACC : Presence in 13 states




40.35 MTPA
**Cement Capacity**

64,600+
**Channel partners across India**

11
**Integrated units**

8
**Grinding & Blending units**

117+
**Ready-mix concrete plants**

# 03 ESG Overview

# ESG updates

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## Impressive ESG credentials and resilient credit ratings

| Rating Agencies | | Rating |
|---|---|---|
| S&P Global | DJSI (CSA) | 72* |
| CDP | CDP – Climate Change | A |
| | CDP – Water Security | A |
| | CDP – Supplier Engagement Assessment | A |
| SUSTAINALYTICS | Sustainalytics | 21.9<br>(12/124 Global Rank) |
| MSCI | MSCI | – |
| CRISIL An S&P Global Company | CRISIL | 57 |
| | NSE | 65 |
| CareEdge ESG RATINGS | Care Edge | 84.1<br>(CareEdge-ESG 1+) |

***ACC scored 90 and 89 out of 100 respectively in the 2025 S&P Global Corporate Sustainability Assessment (CSA) in the Construction Materials sector (without MSA impact); highest in the sector on Gross basis. After MSA, Scores are 69 and 72 respectively**

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## ESG Dashboard

| Material topic | FY'26 |
|---|---|
| Climate & Energy (Gross specific $CO_2$ emissions - Kg/T) | 509 |
| Climate & Energy (Green Power) | 30% |
| Circular Economy (Use of waste derived resources in MnT) | 11.57 |
| Water & Nature (Water Positive) | 1.70x |
| Water & Nature (Trees Planted - Million) | 4.54 (till FY'26) |
| People & Community (beneficiaries – million) | 2.76 (till FY'26) |

UN SDGs

# Governance Overview

04

# Board & Committee Structure*

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## Board of Directors

### Statutory Committees

- Audit Committee
- CSR Committee
- Nomination & Remuneration Committee
- Stakeholder Relationship Committee
- Risk Mgt. Committee
  - Reputation Risk Committee
  - M&A Committee
  - Commodity Price Risk Committee
  - Info.Tech & Data Security Committee
  - Legal, Regulatory & Tax Committee

### Governance Committees

- Corporate Responsibility Committee
- Public Consumer Committee

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

**Meeting Frequency**:

- Quarterly
- Half Yearly
- As and when

**Composition:**

- 100% Independent
- Atleast 50% Independent
- Atleast 50% Independent

*Evaluation of Independent Directors by reputed firm

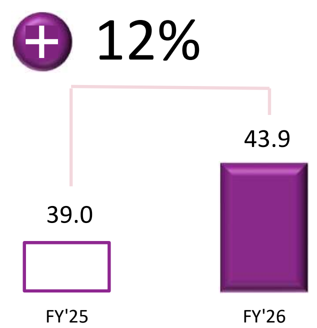
91.44% Board attendance

# 05 Performance Highlights

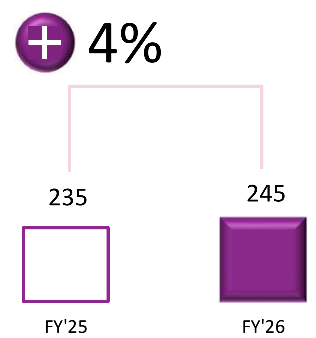
# Performance Highlights

## ACC Cement Business (% Change YoY)

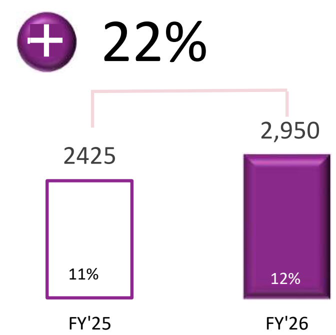
SALES VOLUME - Cement (MnT)



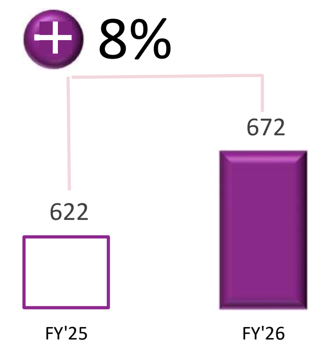

NSP (₹/BAG)




EBITDA (₹ CR & MARGIN)




EBITDA (₹ /TON)




Various initiatives at ground level have led to higher volume growth and improved realization, outcome of few these initiatives are as below,

- Premium products sales as %age of Trade sales up by 6 pp @ 44% YoY
- Buyout strategy targeting larger competitive dealers.
- Introduction of a new Go-To-Market variable sales model in Tier III/IV city
- Focused branding and promotion activities leading to higher SoV
- Consistent Interaction with influencers led to improved network
- Offering of value-added solution beyond Cement

Driving a higher share of premium products and expanding the product and services portfolio will improve realizations and profitability.

Strong focus on Volume growth and Price maximization coupled with Cost reduction journey in coming quarters

SoV: Share of Voice

# Performance Highlights

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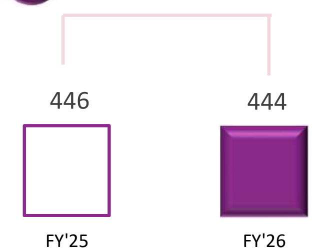
## ACC Cement Business (% Change YoY)

### RAW MATERIAL (₹/TON)

− 2%



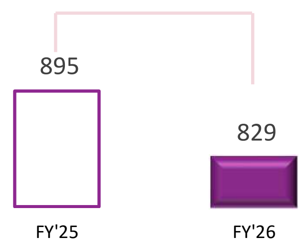

Costs are reducing at same level, mainly driven by,

- Fly ash rate down by Rs. 21/ton
- Optimization of material and source mix to enhance cost efficiency and supply reliability
- Upgraded physical infrastructure for BCFC rakes to support material handling and faster turnaround
- Long-term strategic arrangements for key raw materials to ensure supply stability and cost optimization

These costs are expected to reduce further in coming quarters and boost profitability

### POWER AND FUEL (₹/TON)

− 7%

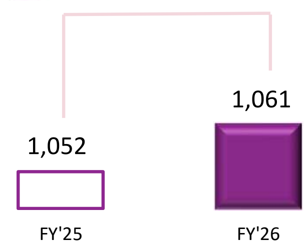



Power and Fuel costs have decreased marginally. Cost decrease YoY mainly due to,

- Green power share in total power up by 11.7 pp @29.8%
- Power rate lower by 0.25 p @ Rs 5.97/ kWh
- Opportunistic buying of fuel to optimize the fuel cost
- Fuel basket optimization
- Maximize Alt. Fuel consumption

### FREIGHT & FORWARDING (₹/TON)

+ 1%




Cost increased mainly driven by

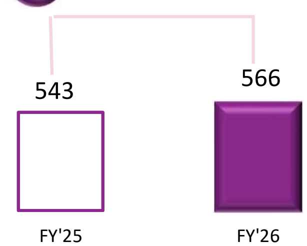
- Long lead movements to support sales in markets (South and West cluster) where planned shutdowns are underway
- Higher premium product share attracting higher handling cost

These costs will be reducing further with ongoing initiatives viz.

- Auto order allocation
- In Plant Automation
- DIGIPIN implementation
- Warehouse space optimization and maximizing SoW [2] sales

### OTHER EXPENSES (₹ /TON)

+ 4%




Cost will reduce further with below initiatives in coming quarters:

- Implementation of Global Capability center streamlining the processes
- Strong focus on elimination of repetitive manual processes through automation making the process faster
- Post merger with Ambuja, further synergy will unlock
- Using Group strength in better bargaining and optimizing the costs

1. Excl Stores and spare expenses, Repairs & Maint, Advertisement expense
2. SoW: Stock on Wheels

# Way Forward & Growth Strategy

06

# Brands' Architecture

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

adani Ambuja Cement

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

adani ACC

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

### High Patronage

- **IHB**
- **Influencers**
- **Professionals**
- **Dealers**

**Strategic Partnership**
**{e.g. CREDAI, Academia (FutureX initiative) CONCOR, etc.}**

### Higher contribution from Trade segment[1]

**Trade Cement Share Ambuja + ACC**

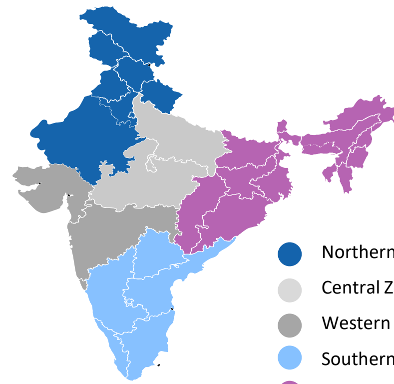
**70%**

**Share of Premium Products**

**35%**

**of Trade Volume (25% vol growth YoY)**

### Ambuja Cements Geographical Spread (Capacity Share)



- Northern Zone : **19%**
- Central Zone : **8%**
- Western Zone : **23%**
- Southern Zone : **28%**
- Eastern Zone : **22%**

*1.FY'26*

# Iconic Structures and Buildings (1/2)

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Cement

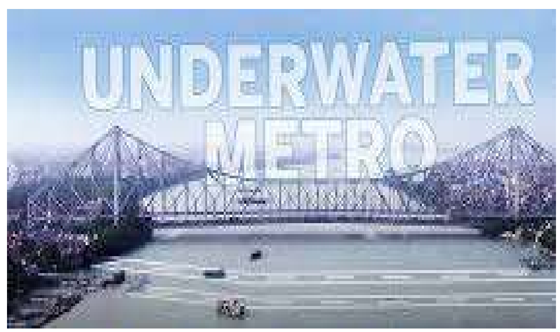
Reinforcing a legacy of landmark projects, the Company continues to play a pivotal role in India’s infrastructure and realty landscape

Chenab River Arch Bridge

Atal Setu

Samruddhi Mahamarg

Mumbai Coastal Road




Kolkata’s Underwater East West Metro Tunnel

World One, Worli - Mumbai

# Iconic Structures and Buildings (2/2)

## Adani Cement Creates a World Record for the Largest Raft Foundation for Religious Infrastructure

**504 ft tall**

**Twice the size of Qutub Minar**


- **Supplied concrete for raft foundation of world's tallest Umiya Temple in Ahmedabad, setting a new world record (24,100 cubic meter within uninterrupted 54 hours)**
- **ECOMaxX low carbon concrete has enabled the structure to reduce its carbon emissions by 60%, underscoring the commitment to sustainability and excellence**

# Adani Group Synergies

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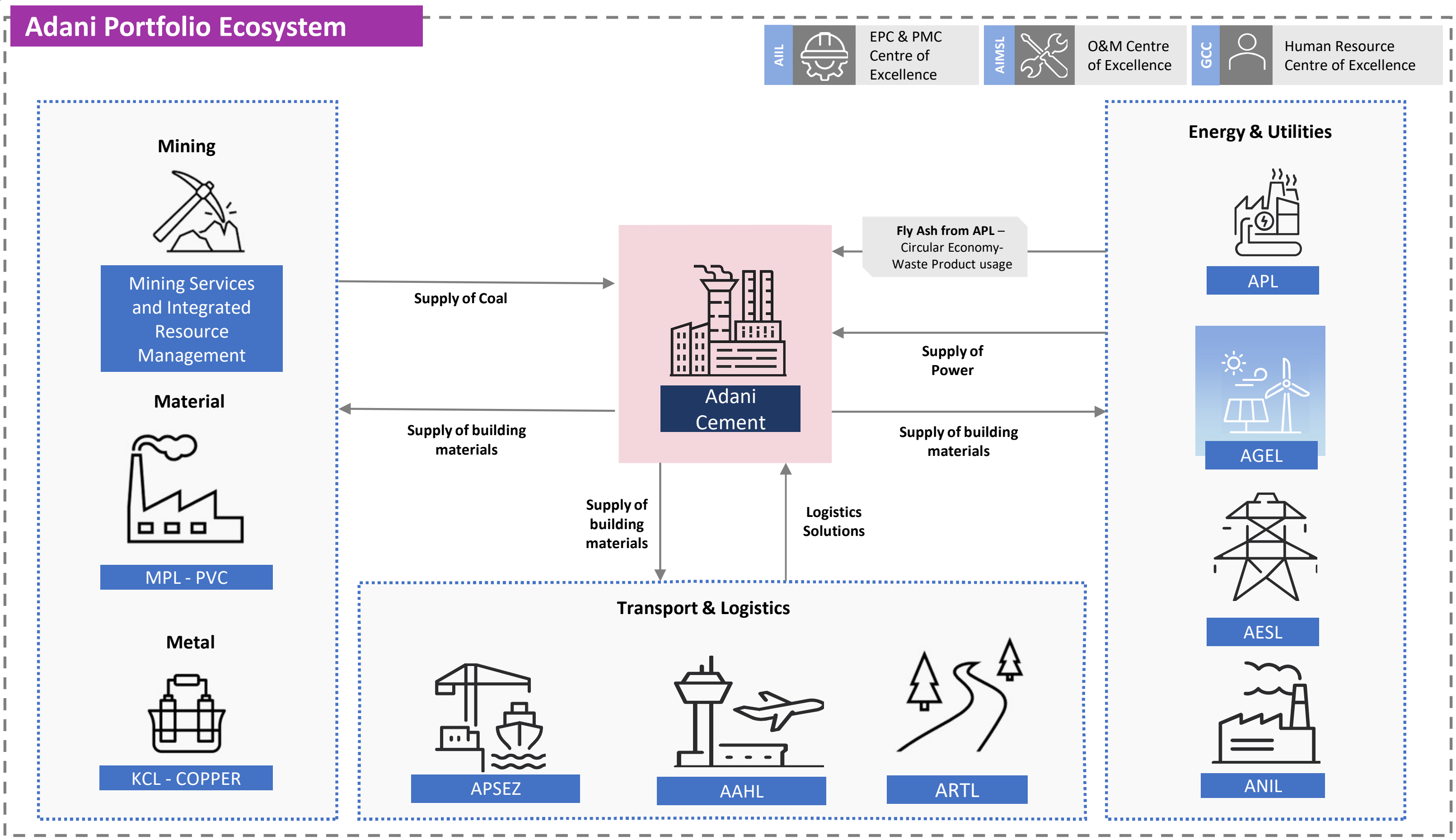


- ✓ Synergy benefits between entities providing assurance on Supply chain and off take
- ✓ Further bringing in linkage through Centre of Excellences which provides the assurance on execution of projects within budget and time
- ✓ Demonstrated Support and arm's length synergy benefits in the past
- ✓ Collaborating with Adani Foundation on community development initiatives
- ✓ Supply of building materials to Adani Realty
- ✓ Brand partnerships with Adani Media Networks on key events

| AGEL : Adani Green Energy Limited | AESL : Adani Energy Solutions Limited | APSEZ : Adani Ports and Special Economic Zone | APL : Adani Power Limited | ACL : Ambuja Cements Limited | ACC : ACC Limited | ANIL : Adani New Industries Limited | AEML : Adani Electricity Mumbai Limited | MUL : MPSEZ Utilities Limited | NQXT : North Queensland Export Terminal | AIMSL : Adani Infra Management Services Limited | AIIL : Adani Infra India Limited | MPL: Mundra Petrochem Limited | KCL: Kutch Copper Limited | AAHL: Adani Airport Holdings Limited | ARTL: Adani Road Transport Limited | O&M : Operations and Maintenance | EPC : Engineering Procurement Construction | PMC : Project Management Consultancy | WTG : Wind Turbine Generator | IRM : Integrated Resource Management

# 07 Accolades & Awards

# Accolades & Awards FY'26

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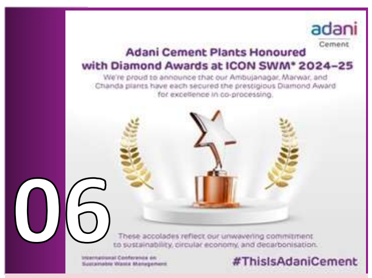
Adani Cement plants honoured at the 19th Indian Chamber of Commerce (ICC) Environment Excellence Award


Adani Cement plants bag 10 awards including 'National Energy Leader' at 26th CII National Award for Excellence in Energy Management 2025


India's Most Trusted Cement Brand 2025' by TRA Research in its Brand Trust Report 2025; consecutively for 4th year in a row


Recognised with the 'Best CX and Influencer Mastery' award at 12th Digital Customer Experience Confex & Awards 2025


Honoured with Safety Excellence Awards at the 7th Indian Chamber of Commerce National Occupational Health & Safety Awards




Adani Cement plants honoured with Diamond Awards at the ICON SWM 2024–25 for excellence in co-processing


Honoured with the Unnatha Suraksha Puruskara at Safety Awards 2025 by National Safety Council – Karnataka Chapter


Recognised with the 'GEEF Global Emerging Environmental Excellence Company of the Year 2025' Award in the cement industry category

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Certain statements made in this presentation may not be based on historical information or facts and may be "forward-looking statements," including those relating to general business plans and strategy of Ambuja Cements Limited ("Ambuja"), the future outlook and growth prospects, and future developments of the business and the competitive and regulatory environment, and statements which contain words or phrases such as 'will', 'expected to', etc., or similar expressions or variations of such expressions. Actual results may differ materially from these forward-looking statements due to number of factors, including future changes or developments in their business, their competitive environment, their ability to implement their strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer, or a solicitation of any offer, to purchase or sell, any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of Ambuja's shares. Neither this presentation nor any other documentation or information (or any part thereof) delivered or supplied under or in relation to the shares shall be deemed to constitute an offer of or an invitation by or on behalf of Ambuja.

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**ONE CEMENT PLATFORM**