

24th July 2025

To,

National Stock Exchange of India Limited

BSE Limited

Scrip Code: ACC

Scrip Code: 500410

Sub.: Outcome of Board Meeting held on 24th July 2025 and submission of Unaudited Financial Results (Standalone and Consolidated) for the quarter ended 30th June 2025 as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to the provisions of Regulation 33 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), we wish to inform you that the Board of Directors of ACC Limited (the "Company"), at its meeting held today i.e. 24th July 2025 has considered and approved the Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2025.

The Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended 30th June 2025 along with the Limited Review Report issued by the Statutory Auditors are enclosed herewith.

The Board Meeting commenced at 11:00 a.m. and concluded at 01:15 p.m.

All the above-mentioned documents will be posted on the Company's website at www.acclimited.com.

Kindly take the same on your record.

Yours faithfully,
For, ACC Limited

Bhavik Parikh
Company Secretary & Compliance Officer

Encl.: as above

ACC LIMITED

CIN: L26940GJ1936PLC149771

Registered Office : Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Gujarat 382421

Tel. No.: +91 79 2656 5555; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@adani.com

(₹ in Crore)

Statement of standalone unaudited financial results for the quarter ended June 30, 2025

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	For the year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		Unaudited	Audited	Unaudited	Audited
			(Refer Note - 11)		
1	Income				
	a) Revenue from Operations (Refer Note - 8 and 12)	6,014.71	5,996.58	5,113.72	20,867.36
	b) Government Grants including duty credits/refunds (Refer Note - 8)	51.12	59.97	86.04	958.33
	c) Other Income (Refer Note - 7)	68.99	190.92	69.86	1,058.62
	Total Income	6,134.82	6,247.47	5,269.62	22,884.31
2	Expenses				
	a) Cost of materials consumed	1,110.89	1,099.60	1,004.33	4,020.91
	b) Purchases of stock-in-trade	1,430.10	1,352.89	799.32	4,079.73
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(80.58)	40.08	(38.58)	149.06
	d) Employee benefits expense (Refer Note - 10)	202.60	172.97	160.11	706.98
	e) Finance costs	30.23	13.37	33.11	107.96
	f) Depreciation and amortisation expense	237.62	253.33	221.44	956.21
	g) Power and fuel	847.46	856.75	989.04	3,459.29
	h) Freight and forwarding expense	1,158.59	1,154.19	1,096.85	4,239.39
	i) Other expenses (Refer Note - 12)	623.95	579.66	511.49	2,154.12
	Total expenses	5,560.86	5,522.84	4,777.11	19,873.65
3	Profit before exceptional items and tax (1-2)	573.96	724.63	492.51	3,010.66
4	Exceptional items (net) (Income) (Refer Note - 4, 5 and 6)	-	(134.73)	-	(134.73)
5	Profit before tax (3-4)	573.96	859.36	492.51	3,145.39
6	Tax expense				
	a) Current tax (net)	153.00	186.35	122.00	681.35
	b) Tax relating to earlier periods (net)	-	(12.36)	-	8.81
	c) Deferred tax (net)	36.46	(50.02)	4.28	30.67
	Total tax expenses (Refer Note - 7)	189.46	123.97	126.28	720.83
7	Profit after tax (5-6)	384.50	735.39	366.23	2,424.56
8	Other comprehensive income (OCI)				
	Items that will not be reclassified to profit or loss in subsequent period				
	Re-measurement loss on defined benefit plans	(8.77)	(8.81)	(2.34)	(46.42)
	Income tax relating to items that will not be reclassified to profit or loss	2.21	2.22	0.59	11.68
	Other comprehensive loss for the period (net of tax)	(6.56)	(6.59)	(1.75)	(34.74)
9	Total comprehensive income (net of tax) (7+8)	377.94	728.80	364.48	2,389.82
10	Paid-up equity share capital (Face value per share ₹ 10)	187.99	187.99	187.99	187.99
11	Other equity				18,082.94
12	Earnings per share of ₹ 10 each (not annualised)				
	a) Basic	20.48	39.16	19.50	129.11
	b) Diluted	20.42	39.06	19.45	128.76



Unaudited Standalone Financial Results for the quarter ended June 30, 2025:

1. The above standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 24, 2025.
2. The Statutory Auditors have carried out limited review of the standalone financial results of the Company for the quarter ended June 30, 2025.
3. During the year ended March 31, 2025, the Company's Subsidiary, ACC Mineral Resources Limited ("AMRL") had entered into and executed Share Purchase Agreements (SPAs) dated February 22, 2025 with the shareholders of Akkay Infra Private Limited; Anantroop Infra Private Limited; Eqacre Realtors Private Limited; Foresite Realtors Private Limited; Krutant Infra Private Limited; Kshobh Realtors Private Limited; Prajag Infra Private Limited; Satyamedha Realtors Private Limited; Trigrow Infra Private Limited; Varang Realtors Private Limited; Victorlane Projects Private Limited; Vihay Realtors Private Limited; Vrushak Realtors Private Limited; Peerlytics Projects Private Limited and a SPA dated March 11, 2025 with the shareholders' of West Peak Realtors Private Limited for acquiring 100% voting share capital of these fifteen companies for a cash consideration of ₹ 298.61 Crore and AMRL also provided funds through inter-corporate deposits of ₹ 380.57 Crore to these Companies. All these companies hold certain land parcels which are proposed to be developed for setting up manufacturing facilities and certain land parcels have mining rights which are going to be developed as per the Company's future expansion plans.

AMRL has completed the acquisition of 13 Companies on February 27, 2025, 1 Company on February 28, 2025 and 1 Company on March 13, 2025 respectively. For the purpose of the above acquisitions, the Company has invested in 0.01% Optionally Convertible Debentures (OCDs) of ₹ 10 each of AMRL amounting to ₹ 636 Crore during the quarter and year ended March 31, 2025. During the current quarter, the Company has additionally invested an amount of ₹ 71 Crore in similar OCDs of AMRL.

4. During the quarter and year ended March 31, 2025, in the matter relating to arbitration claim initiated by certain parties ("Claimants") against the Company for termination (in the earlier years) of the Cement Purchase Agreement ("CPA") dated September 12, 2012, read with its Addendum dated October 15, 2012 and Memorandum of Understanding dated September, 2012, for a long term contract for purchase of cement by the Company, by setting up two Cement Grinding Units, the Company and Claimants have amicably and mutually settled all their pending disputes before the Arbitral Tribunal as per the Tribunal order dated February 20, 2025.

Before the Tribunal Order dated February 20, 2025, the Claimants and the Company had entered into an arrangement to settle the subsisting disputes including claims and counter claims between the parties and Company. The Company has settled the Claimants' claim by paying ₹ 27 Crore, towards disputes / claims.

The arbitration amount paid to settle the dispute has been disclosed as an exceptional item in the standalone financial results for the quarter and year ended March 31, 2025.

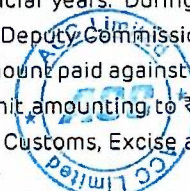


5. During the year ended March 31, 2025, the Company has assessed the recoverable amounts of all its Cement Plants (including goodwill allocated to respective Cement Plants wherever applicable) over their useful lives based on the Cash Generating Units ("CGUs") identified, as required under Ind AS 36, Impairment of Assets on the basis of their Value in Use by estimating the future cash inflows over the estimated useful life of the Cement Plants.

Basis such assessment, the management has identified significant carrying value of property, plant and equipment and right of use assets (tangible assets) of non-operational clinker manufacturing units at Wadi-1, Bargarh and Chaibasa, being impaired, based on unviable future business prospects and economic viability due to higher cost of manufacturing, shortage of raw material etc. The Company has carried out a review of the recoverable amount of the tangible assets used in the clinker manufacturing facility at the abovementioned three plants. The recoverable amount from such tangible assets was assessed to be lower than its carrying amount and consequently an impairment loss of ₹ 207.28 crore has been recognised and disclosed as an exceptional item for the quarter and year ended March 31, 2025.

6. The Company had entered into a Memorandum of Understanding ("MoU") with Camrose Realtors Private Limited, a related party to sell its surplus land at Thane on "As is where is basis" (Held For Sale) on April 9, 2024 for a consideration of ₹ 385 Crore subject to fulfillment of certain conditions precedent including regulatory approvals. During the quarter and year ended March 31, 2025, the Company concluded the sale of land by entering into a Conveyance deed dated March 25, 2025, after necessary approvals were received from the various government authorities. The land has been sold at an agreed consideration of ₹ 385 Crore and sale consideration will be realised within six months period of Conveyance deed as per the MoU. The resultant net gain on disposal of Property, Plant and Equipment of ₹ 369.01 Crore has been disclosed as an exceptional item in the standalone financial results for the quarter and year ended March 31, 2025.
7. During the year ended March 31, 2025, the Company has re-assessed its tax positions in respect of certain tax liabilities and provisions in the nature of interest, based on favorable assessment orders from tax authorities for which tax liabilities and interest provisions were made in the earlier years. Management has assessed that in view of the favorable orders and consequent receipt of refunds post appellate orders, such provisions are no longer required. Accordingly, the reversal of an amount of tax provision of ₹ 12.36 Crore has been recognised in current tax expense and an aggregate liability towards the interest received and interest provision of ₹ 657.83 Crore thereof in the books, against which no appeals are pending, was reversed and recognised as credit in Other income for the year ended March 31, 2025 (including ₹ 127.50 Crore during the quarter ended March 31, 2025).
8. The Company is eligible for various incentives from the Government authorities as per the policies / schemes of respective State / Central Government. Income from such Government incentive / grants including tax credits / refunds has been disclosed separately in these standalone financial results as "Government Grants including duty credits/refunds". This separate disclosure has been given effect from the quarter ended December 2024, and thus amounts of comparative quarter ended June 30, 2024 presented in these standalone financial results have been accordingly regrouped/reclassified.

Further, the Company was eligible for incentive in the form of exemption of Excise duty on captive consumption of clinker for the period from May 2005 to February 2013 as per notification no. 67/95-CE dated March 16, 1995. The excise authorities, Shimla had denied the above exemption to the Company and accordingly the Company paid the aforesaid duty and expensed the duty amount in the respective earlier financial years. During the quarter ended December 31, 2024, the Company has received an order from the Office of The Deputy Commissioner - Central Goods and Service Tax, Mandi Division dated December 26, 2024 allowing refund of amount paid against exemption of excise duty on captive consumption of clinker by the Company pertaining to Gagal unit amounting to ₹ 636.86 Crore. This refund order is allowed pursuant to the order of the Regional bench of Hon'ble Customs, Excise and Service Tax



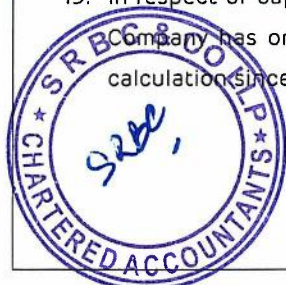
Appellate Tribunal, Chandigarh ("CESTAT") on July 1, 2024 after the Hon'ble Supreme Court vide its judgement dated March 03, 2016 had allowed the appeal in Company's favour which was subsequently denied by the department on different grounds. Accordingly, an amount of ₹ 636.86 Crore is recognised as income during the quarter ended December 31, 2024 based on the refund order of The Deputy Commissioner - Central Goods and Service Tax, Mandi Division, Himachal Pradesh. The income recognised during the previous year results has been disclosed as "Government Grants including duty credits/refunds" in these standalone financial results.

9. The Competition Commission of India (CCI), vide its order dated August 31, 2016, had imposed a penalty of ₹ 1,147.59 Crore on the Company on grounds of alleged cartelisation. On Company's appeal, the Competition Appellate Tribunal (COMPAT), subsequently merged with National Company Law Appellate Tribunal (NCLAT), vide its interim Order dated November 7, 2016, had granted stay against the CCI's Order with the condition to deposit 10% of the penalty amount through lien on deposit of such amount in bank, which was deposited by the Company and further in case the appeal is dismissed, interest at 12% p.a. would be payable on the penal amount from the date of the CCI order. NCLAT, vide its Order dated July 25, 2018, dismissed the Company's appeal, and upheld the CCI's order. Against this, the Company appealed before the Hon'ble Supreme Court, which, by its Order dated October 05, 2018, had admitted the appeal and directed to continue the Interim order passed by the NCLAT dated November 7, 2016. The matter was fixed for hearing before the Hon'ble Supreme Court on November 27, 2024. However, the matter was not listed, and next date will be notified in due course of time.

In a separate matter, pursuant to a reference filed by the Government of Haryana, the CCI by its Order dated January 19, 2017, had imposed a penalty of ₹ 35.32 Crore on the Company on grounds of alleged collusive bidding. On Company's appeal, COMPAT had stayed the operation of the CCI's Order. The matter was listed before the NCLAT on May 19, 2025, however the same was adjourned for final hearing from August 11, 2025 to August 13, 2025.

Based on the advice of external legal counsel, the Company believes it has a strong case on merits for successful appeal in both the aforesaid matters. Accordingly, no provision (including interest) is recognised in the books by the Company.

10. Employee benefits expenses are net of costs allocated to / from the Company's Holding Company and subsidiaries based on cost sharing arrangements between the Companies.
11. Figures for the quarter ended March 31, 2025, represents the difference between the audited figures in respect of the financial year ended March 31, 2025 and the published unaudited figures of nine months ended December 31, 2024 which were subject to limited review by the Auditors.
12. The Company has reclassified the certain sales promotion expenses as other expenses from earlier classification as netted off from Revenue from Operations considering the nature of such expenses. The reclassification of the sales promotion expenses is given effect from current quarter and accordingly figures for the previous quarter, comparative quarter and year ended March 2025 presented in financial results have been accordingly regrouped. This reclassification is not material and does not have any impact on Company's standalone results.
13. In respect of captive limestone mining lease operations for manufacturing of cement plant in Wadi, Karnataka, the Company has ongoing dispute with Department of Mines & Geology (DMG), Karnataka, over the basis of royalty calculation since earlier years.



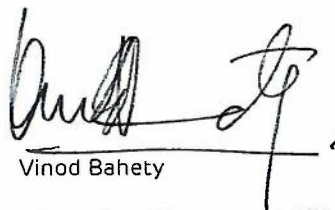
The Company has made various representation in the matter including Revisional Authority (RA) and in previous year, it also approached Hon'ble High Court of Karnataka to ensure continuing mining for manufacturing operations of Wadi Plant on provisional deposit of ₹ 125 crores against the demand of DMG.

The dispute also led to delay in executing and concluding the supplementary lease deed with government authorities. As at quarter ended June 30, 2025, the entire matter relating to additional royalty claim and show cause notice for not entering supplementary lease agreement, is pending before Hon'ble High Court of Karnataka. Basis the independent legal opinion, management believes that the Company has a strong case on merits, and no provision is considered necessary in the matter in the financial results as at June 30, 2025.

14. The Company is mainly engaged in the business of cement (incl. intermediary products) and Ready Mix Concrete. As per para 4 of Ind AS 108 "Operating Segments", if a single financial report contains both consolidated financial statements and the separate financial statements of the Parent Company, segment information is required only in consolidated financial statements. Thus, the information related to disclosure of operating segments required under Ind AS 108 "Operating Segments", is given in Consolidated Financial results.

For and on behalf of the Board of Directors




Vinod Bahety

Whole-time Director and CEO

DIN – 09192400

Ahmedabad

July 24, 2025



Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
ACC Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of ACC Limited ('the Company') for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



SRBC & CO LLP

Chartered Accountants

5. We draw attention to Note 9 of the accompanying Statement which describes the uncertainty related to the outcome of ongoing litigation with the Competition Commission of India. Our conclusion is not modified in respect of this matter.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003


per Santosh Agarwal
Partner
Membership No.: 093669



UDIN: 25093669BMJBIX5379

Place: Ahmedabad

Date: July 24, 2025

ACC LIMITED
CIN: L26940GJ1936PLC149771

Registered Office : Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Gujarat 382421

Tel. No.: +91 79 2656 5555; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@adani.com

(₹ in crore)

Statement of consolidated unaudited financial results for the quarter ended June 30, 2025

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	For the year ended
	30-06-2025	31-03-2025	30-06-2024	31-03-2025
	Unaudited	Audited (Refer Note - 3 and 12)	Unaudited (Refer Note - 15)	Audited (Refer Note - 3)
1 Income				
a) Revenue from Operations (Refer Note - 8 and 13)	6,036.11	6,039.70	5,113.05	20,946.68
b) Government Grants including duty credits/refunds (Refer Note - 8)	51.12	74.85	86.04	973.21
c) Other Income (Refer Note - 7)	68.35	193.88	71.72	1,072.43
Total Income	6,155.58	6,308.43	5,270.81	22,992.32
2 Expenses				
a) Cost of materials consumed	1,117.22	1,112.93	992.16	4,019.37
b) Purchases of stock-in-trade	1,430.10	1,352.89	799.32	4,079.73
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(86.08)	43.99	(40.62)	146.75
d) Employee benefits expense (Refer Note - 11)	205.12	175.16	164.09	717.75
e) Finance costs	30.45	13.63	33.14	108.22
f) Depreciation and amortisation expense	254.58	264.88	234.54	1,001.31
g) Power and fuel	858.86	869.05	1,000.21	3,505.41
h) Freight and forwarding expense	1,144.48	1,139.25	1,085.37	4,183.88
i) Other expenses (Refer Note - 13)	639.52	591.07	519.48	2,205.64
Total expenses	5,594.25	5,562.85	4,787.69	19,968.06
3 Profit before exceptional item, share of profit of associates and joint ventures and tax (1-2)	561.33	745.58	483.12	3,024.26
4 Share of profit of associates and joint ventures	1.62	1.87	0.94	2.79
5 Profit before exceptional item and tax (3+4)	562.95	747.45	484.06	3,027.05
6 Exceptional Items (net) (Income) (Refer Note - 4, 5, 6 and 9)	-	(134.73)	-	(99.73)
7 Profit before tax (5-6)	562.95	882.18	484.06	3,126.78
8 Tax expense				
a) Current tax, net	154.06	196.24	122.60	694.36
b) Tax relating to earlier periods, net	0.50	(12.35)	-	7.71
c) Deferred tax, net	32.97	(52.75)	1.72	22.44
Total tax expenses (Refer Note - 7)	187.53	131.14	124.32	724.51
9 Profit after tax (7-8)	375.42	751.04	359.74	2,402.27
10 Other Comprehensive Income (OCI)				
Items that will not be reclassified to profit or loss in subsequent period				
Re-measurement loss on defined benefit plans	(8.74)	(8.71)	(2.33)	(46.30)
Share of OCI of associates and joint ventures (net of tax)	-	(0.01)	-	(0.01)
Income tax relating to items that will not be reclassified to profit or loss	2.20	2.19	0.59	11.65
Other Comprehensive loss for the period, (net of tax)	(6.54)	(6.53)	(1.74)	(34.66)
11 Total Comprehensive Income (net of tax) (9+10)	368.88	744.51	358.00	2,367.61
12 Profit Attributable to:				
Owners of the Company	375.38	751.03	359.70	2,402.12
Non-controlling interests	0.04	0.01	0.04	0.15
Profit for the period	375.42	751.04	359.74	2,402.27
13 Other Comprehensive loss Attributable to:				
Owners of the Company	(6.54)	(6.53)	(1.74)	(34.66)
Non-controlling interests	-	-	-	-
Other Comprehensive loss	(6.54)	(6.53)	(1.74)	(34.66)
14 Total Comprehensive Income Attributable to:				
Owners of the Company	368.84	744.50	357.96	2,367.46
Non-controlling interests	0.04	0.01	0.04	0.15
Total Comprehensive Income	368.88	744.51	358.00	2,367.61
15 Paid-up equity share capital (Face value per share ₹ 10)	187.99	187.99	187.99	187.99
16 Other Equity				18,366.85
17 Earnings per share of ₹ 10 each (not annualised)				
a) Basic	19.99	39.99	19.24	127.92
b) Diluted	19.94	39.89	19.19	127.57



ACC LIMITED

CIN: L26940GJ1936PLC149771

Registered Office : Adani Corporate House, Shantigram, Near Vaishnav Devi Circle, S. G. Highway, Khodiyar, Ahmedabad, Gujarat 382421

Tel. No.: +91 79 2656 5555; Website: www.acclimited.com; e-mail: ACC-InvestorSupport@adani.com

(₹ in crore)

Consolidated Segment wise Revenue, Results, Assets and Liabilities

	Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended	For the year ended
		30-06-2025	31-03-2025	30-06-2024	31-03-2025
		Unaudited	Audited (Refer Note - 3 and 12)	Unaudited (Refer Note - 15)	Audited (Refer Note - 3)
1	Segment Revenue (Including Government grants, inter-segment revenue) (Refer Note - 8)				
a	Cement	5,714.95	5,733.56	4,896.46	20,662.01
b	Ready Mix Concrete	416.28	419.92	328.83	1,382.35
	Total	6,131.23	6,153.48	5,225.29	22,044.36
	Less: Inter Segment Revenue	44.00	38.93	26.20	124.47
	Total Revenue from Operations including Government grants	6,087.23	6,114.55	5,199.09	21,919.89
2	Segment Results				
a	Cement	510.36	571.36	434.32	2,080.60
b	Ready Mix Concrete	21.09	21.17	22.98	59.61
	Total	531.45	592.53	457.30	2,140.21
	Less: i Finance costs	30.45	13.63	33.14	108.22
	ii Other Un-allocable Expenditure net of Un-allocable (Income)	(30.82)	(3.47)	(11.12)	(32.73)
	Add : Interest and Dividend Income	29.51	163.21	47.84	959.54
	Total Profit before Exceptional item, share of profit of associates and joint venture and tax	561.33	745.58	483.12	3,024.26
	Less: Exceptional items (net) (Income) (Refer Note -4, 5, 6 and 9)	-	(134.73)	-	(99.73)
	Add: Share of profit of associates and joint ventures	1.62	1.87	0.94	2.79
	Total Profit before tax	562.95	882.18	484.06	3,126.78
3	Segment Assets				
a	Cement	22,969.40	19,890.01	18,786.43	19,890.01
b	Ready Mix Concrete	808.79	719.03	607.54	719.03
c	Unallocated	2,288.29	4,803.57	4,412.70	4,803.57
	Total Assets	26,066.48	25,412.61	23,806.67	25,412.61
4	Segment Liabilities				
a	Cement	4,998.99	4,832.16	5,357.55	4,832.16
b	Ready Mix Concrete	405.79	350.85	284.54	350.85
c	Unallocated	1,875.03	1,670.97	1,615.57	1,670.97
	Total Liabilities	7,279.81	6,853.98	7,257.66	6,853.98



Unaudited Consolidated Financial Results for the quarter ended June 30, 2025:

1. The above consolidated financial results of ACC Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), associate, joint venture and joint operations have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on July 24, 2025.
2. The Statutory Auditors have carried out limited review of the consolidated financial results of the Group for the quarter ended June 30, 2025.
3. During the year ended March 31, 2025, the Holding Company's Subsidiary, ACC Mineral Resources Limited ("AMRL") had entered into and executed Share Purchase Agreements (SPAs) dated February 22, 2025 with the shareholders of Akkay Infra Private Limited; Anantroop Infra Private Limited; Eqacre Realtors Private Limited; Foresite Realtors Private Limited; Krutant Infra Private Limited; Kshobh Realtors Private Limited; Prajag Infra Private Limited; Satyamedha Realtors Private Limited; Trigrow Infra Private Limited; Varang Realtors Private Limited; Victorlane Projects Private Limited; Vihay Realtors Private Limited; Vrushak Realtors Private Limited; Peerlytics Projects Private Limited and a SPA dated March 11, 2025 with the shareholders' of West Peak Realtors Private Limited for acquiring 100% voting share capital of these fifteen companies for a cash consideration of ₹ 298.61 Crore and AMRL also provided funds through inter-corporate deposits of ₹ 380.57 Crore to these Companies. All these companies hold certain land parcels which are proposed to be developed for setting up manufacturing facilities and certain land parcels have mining rights which are going to be developed as per the Company's future expansion plans.

AMRL has completed the acquisition of 13 Companies on February 27, 2025, 1 Company on February 28, 2025 and 1 Company on March 13, 2025 respectively.

4. During the quarter and year ended March 31, 2025, in the matter relating to arbitration claim initiated by certain parties ("Claimants") against the Holding Company for termination (in the earlier years) of the Cement Purchase Agreement ("CPA") dated September 12, 2012 read with its Addendum dated October 15, 2012 and Memorandum of Understanding dated September, 2012, for a long term contract for purchase of cement by the Holding Company, by setting up two Cement Grinding Units, the Holding Company and Claimants have amicably and mutually settled all their pending disputes before the Arbitral Tribunal as per the Tribunal order dated February 20, 2025.

Before the Tribunal Order dated February 20, 2025, the Claimants and the Holding Company entered into a arrangement to settle the subsisting disputes including claims and counter claims between the parties and the Holding Company. The Holding Company has settled the Claimants' claim by paying ₹ 27 Crore, towards disputes / claims.

The arbitration amount paid to settle the dispute has been disclosed as an exceptional item in the consolidated financial results for the quarter and year ended March 31, 2025.



5. During the year ended March 31, 2025, the Holding Company has assessed the recoverable amounts of all its Cement Plants (including goodwill allocated to respective Cement Plants wherever applicable) over their useful lives based on the Cash Generating Units ("CGUs") identified, as required under Ind AS 36, Impairment of Assets on the basis of their Value in Use by estimating the future cash inflows over the estimated useful life of the Cement Plants.

Basis such assessment, the management has identified significant carrying value of property, plant and equipment and right of use assets (tangible assets) of non-operational clinker manufacturing units at Wadi-1, Bargarh and Chaibasa, being impaired, based on unviable future business prospects and economic viability due to higher cost of manufacturing, shortage of raw material etc. The Holding Company has carried out a review of the recoverable amount of the tangible assets used in the clinker manufacturing facility at the abovementioned three plants. The recoverable amount from such tangible assets is assessed to be lower than its carrying amount and consequently an impairment loss of ₹ 207.28 crore has been recognised and disclosed as an exceptional item in the consolidated financial results for the quarter and year ended March 31, 2025.

6. The Holding Company had entered into a Memorandum of Understanding ("MoU") with Camrose Realtors Private Limited, a related party to sell its surplus land at Thane on "As is where is basis" (Held For Sale) on April 9, 2024 for a consideration of ₹ 385 Crore subject to fulfillment of certain conditions precedent including regulatory approvals. During the quarter and year ended March 31, 2025, the Holding Company concluded the sale of land by entering into a Conveyance deed dated March 25, 2025, after necessary approvals were received from the various government authorities. The land has been sold at an agreed consideration of ₹ 385 Crore and sale consideration will be realised within six months period of Conveyance deed as per the MoU. The resultant net gain on disposal of Property, Plant and Equipment of ₹ 369.01 Crore has been disclosed as an exceptional item in the consolidated financial results for the quarter and year ended March 31, 2025.
7. During the year ended March 31, 2025, the Holding Company has re-assessed its tax positions in respect of certain tax liabilities and provisions in the nature of interest, based on favorable assessment orders from tax authorities for which tax liabilities and interest provisions were made in the earlier years. Management has assessed that in view of the favorable orders and consequent receipt of refunds post appellate orders, such provisions are no longer required. Accordingly, the reversal of an amount of tax provision of ₹ 12.36 Crore has been recognised in current tax expense and an aggregate liability towards the interest received and interest provision of ₹ 657.83 Crore thereof in the books, against which no appeals are pending, was reversed and recognised as credit in Other income for the year ended March 31, 2025 (including ₹ 127.50 Crore during the quarter ended March 31, 2025).
8. The Holding Company is eligible for various incentives from the Government authorities as per the policies / schemes of respective State / Central Government. Income from such Government incentive / grants including tax credits / refunds has been disclosed separately in these consolidated financial results as "Government Grants including duty credits/refunds". This separate disclosure has been given effect from the quarter ended December 31, 2024, and thus amounts of comparative quarter ended June 30, 2024 presented in these consolidated financial results have been accordingly regrouped/reclassified.

Further, the Holding Company was eligible for incentive in the form of exemption of Excise duty on captive consumption of clinker for the period from May 2005 to February 2013 as per notification no. 67/95-CE dated March 16, 1995. The excise authorities, Shimla had denied the above exemption to the Holding Company and accordingly the Holding Company paid the aforesaid duty and expensed the duty amount in the respective earlier financial years. During the quarter ended December 31, 2024, the Holding Company received an order from the Office of The Deputy Commissioner - Central Goods and Service Tax, Mandi Division dated December 26, 2024 allowing refund of amount paid against exemption of excise duty on captive consumption of clinker by the



Holding Company pertaining to Gagal unit amounting to ₹ 636.86 Crore. This refund order is allowed pursuant to the order of the Regional bench of Hon'ble Customs, Excise and Service Tax Appellate Tribunal, Chandigarh ("CESTAT") on July 1, 2024 after the Hon'ble Supreme Court vide its judgement dated March 03, 2016 had allowed the appeal in Holding Company's favour which was subsequently denied by the department on different grounds. Accordingly, an amount of ₹ 636.86 Crore is recognised as income during the quarter ended December 31, 2024 based on the refund order of The Deputy Commissioner - Central Goods and Service Tax, Mandi Division, Himachal Pradesh. The income recognised during the previous year results has been disclosed as "Government Grants including duty credits/refunds" in these consolidated financial results.

9. ACC Mineral Resources Limited (AMRL, "Subsidiary of ACC Limited"), through its joint operations had secured development and mining rights of Bicharpur Coal Block allotted to Madhya Pradesh State Mining Corporation Limited in the financial year 2008-09.

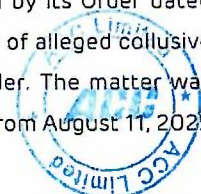
AMRL had appointed "M/s JMS Mining Private Limited (JMS)" on November 26, 2013 as its contractor for the development and operation of the said Coal Block.

The allocation of the said coal block stand cancelled pursuant to the judgment of Supreme Court dated August 25, 2014 read with its order dated September 24, 2014.

Due to cancellation of above mentioned coal block by Supreme Court, there was pending contractual dispute between JMS and AMRL since FY 2014-15 which was referred to Arbitrator appointed by Bombay High Court for settlement. During the course of the pending arbitral proceedings before the Arbitrator, JMS and AMRL have amicably decided to settle all the claims for a sum of ₹ 35 Crore vide Consent Terms dated September 18, 2024 which was been filed and settled before Honorable Arbitrator on October 11, 2024. The transaction amount included in previous year results has been disclosed as an exceptional item in these Consolidated Financial Results.

10. The Competition Commission of India (CCI), vide its order dated August 31, 2016, had imposed a penalty of ₹ 1,147.59 Crore on the Holding Company on grounds of alleged cartelisation. On Holding Company's appeal, the Competition Appellate Tribunal (COMPAT), subsequently merged with National Company Law Appellate Tribunal (NCLAT), vide its interim Order dated November 7, 2016, had granted stay against the CCI's Order with the condition to deposit 10% of the penalty amount through lien on deposit of such amount in bank, which was deposited by Holding Company and further in case the appeal is dismissed, interest at 12% p.a. would be payable on the penal amount from the date of the CCI order. NCLAT, vide its Order dated July 25, 2018, dismissed the Holding Company's appeal, and upheld the CCI's order. Against this, the Holding Company appealed before the Hon'ble Supreme Court, which, by its Order dated October 05, 2018, had admitted the appeal and directed to continue the Interim order passed by the NCLAT dated November 7, 2016. The matter was fixed for hearing before the Hon'ble Supreme Court on November 27, 2024. However, the matter was not listed, and next date will be notified in due course of time.

In a separate matter, pursuant to a reference filed by the Government of Haryana, the CCI by its Order dated January 19, 2017, had imposed a penalty of ₹ 35.32 Crore on the Holding Company on grounds of alleged collusive bidding. On Holding Company's appeal, COMPAT had stayed the operation of the CCI's Order. The matter was listed before the NCLAT on May 19, 2025, however the same was adjourned for final hearing from August 11, 2025 to August 13, 2025.



Based on the advice of external legal counsel, the Holding Company believes it has a strong case on merits for successful appeal in both the aforesaid matters. Accordingly, no provision (including interest) is recognised in the books by the Holding Company.

11. Employee benefits expenses are net of costs allocated to / from the Company's Holding Company based on cost sharing arrangements between the Companies.
12. Figures for the quarter ended March 31, 2025 represents the difference between the audited figures in respect of the financial year ended March 31, 2025 and the published unaudited figures of nine months ended December 31, 2024 which were subject to limited review by the Auditors.
13. The Group has reclassified the certain sales promotion expenses as other expenses from earlier classification as netted off from Revenue from Operations considering the nature of such expenses. The reclassification of the sales promotion expenses is given effect from current quarter and accordingly figures for the previous quarter, comparative quarter and year ended March 2025 presented in consolidated financial results have been accordingly regrouped. This reclassification is not material and does not have any impact on Group's consolidated results.
14. In respect of captive limestone mining lease operations for manufacturing of cement plant in Wadi, Karnataka, the Company has ongoing dispute with Department of Mines & Geology (DMG), Karnataka, over the basis of royalty calculation since earlier years.

The Company has made various representation in the matter including Revisional Authority (RA) and in previous year, it also approached Hon'ble High Court of Karnataka to ensure continuing mining for manufacturing operations of Wadi Plant on provisional deposit of ₹ 125 crores against the demand of DMG.

The dispute also led to delay in executing and concluding the supplementary lease deed with government authorities. As at quarter ended June 30, 2025, the entire matter relating to additional royalty claim and show cause notice for not entering supplementary lease agreement, is pending before Hon'ble High Court of Karnataka. Basis the independent legal opinion, management believes that the Company has a strong case on merits, and no provision is considered necessary in the matter in the financial results as at June 30, 2025.

15. The Holding Company had concluded the final determination of fair values of identified assets and liabilities of Asian Concretes and Cements Private Limited ("ACCPL"), on purchase of 100% equity interest, for the purpose of purchase price allocation during the quarter ended September 30, 2024 based on the final fair valuation report of external independent expert, whereby results of quarter ended June 30, 2024 were restated to give effect of final fair valuation. Such restatement was not material as compared to published results for quarter ended June 30, 2024.





16. The Group is mainly engaged in the business of cement (incl. intermediary products) and Ready Mix Concrete.



Ahmedabad

July 24, 2025

For and on behalf of the Board of Directors

Vinod Bahety

Whole-time Director and CEO

DIN - 09192400



Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
ACC Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of ACC Limited (the "Holding Company") and its subsidiaries including their joint operations (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended June 30, 2025 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

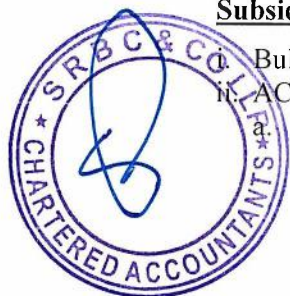
4. The Statement includes the results of the following entities:

Holding Company:

- i. ACC Limited

Subsidiaries:

- i. Bulk Cement Corporation (India) Limited
- ii. ACC Mineral Resources Limited including following four joint operations
MP AMRL (Semaria) Coal Company Limited



- b. MP AMRL (Morga) Coal Company Limited
- c. MP AMRL (Marki Barka) Coal Company Limited
- d. MP AMRL (Bicharpur) Coal Company Limited
- iii. Lucky Minmat Limited
- iv. Singhania Minerals Private Limited
- v. ACC Concrete South Limited
- vi. ACC Concrete West Limited
- vii. Asian Concretes and Cements Private Limited

Step-down subsidiaries:

- i. Asian Fine Cements Private Limited, step-down subsidiary
- ii. Anantroop Infra Private Limited (acquired w.e.f. February 27, 2025)
- iii. Eqacre Realtors Private Limited (acquired w.e.f. February 27, 2025)
- iv. Krutant Infra Private Limited (acquired w.e.f. February 27, 2025)
- v. Kshobh Realtors Private Limited (acquired w.e.f. February 27, 2025)
- vi. Prajag Infra Private Limited (acquired w.e.f. February 27, 2025)
- vii. Satyamedha Realtors Private Limited (acquired w.e.f. February 27, 2025)
- viii. Varang Realtors Private Limited (acquired w.e.f. February 27, 2025)
- ix. Victorlane Projects Private Limited (acquired w.e.f. February 27, 2025)
- x. Vihay Realtors Private Limited (acquired w.e.f. February 27, 2025)
- xi. Vrushak Realtors Private Limited (acquired w.e.f. February 27, 2025)
- xii. Foresite Realtors Private Limited (acquired w.e.f. February 28, 2025)
- xiii. Peerlytics Projects Private Limited (acquired w.e.f. February 27, 2025)
- xiv. West Peak Realtors Private Limited (acquired w.e.f. March 13, 2025)
- xv. Trigrow Infra Private Limited (acquired w.e.f. February 27, 2025)
- xvi. Akkay Infra Private Limited (acquired w.e.f. February 27, 2025)

Associates:

- i. Alcon Cement Company Private Limited

Joint Ventures:

- i. OneIndia BSC Private Limited
 - ii. Aakash Manufacturing Company Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



6. We draw attention to Note 10 of the accompanying Statement which describes the uncertainty related to the outcome of ongoing litigation with competition commission of India. Our opinion is not modified in respect of this matter.
7. The accompanying Statement includes the unaudited interim financial result and other financial information, in respect of:
- 18 subsidiaries (including step-down subsidiaries and 4 joint operations of a subsidiary) whose unaudited interim financial results include total revenues of Rs. 66.58 Crore, total net profit after tax of Rs. 0.84 Crore and total comprehensive income of Rs. 0.86 Crore for the quarter ended June 30, 2025, as considered in the Statement whose quarterly financial results have been reviewed by their respective independent auditors.
 - 1 associate and 1 joint venture whose unaudited interim financial results include Group's share of net profit of Rs. 1.58 Crore and Group's share of total comprehensive income of Rs. 1.58 crore for the quarter ended June 30, 2025, as considered in the Statement whose interim financial results have been reviewed by their respective independent auditors.

The independent auditor's report on interim financial results of these subsidiaries (including step-down subsidiaries and joint operations of a subsidiary) an associate and a joint venture entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries (including step-down subsidiaries and joint operations of a subsidiary), an associate and a joint venture entities is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

8. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 4 subsidiaries, whose interim financial results includes total revenues of Rs. 3.07 Crore, total net profit after tax of Rs. 0.24 Crore, total comprehensive income of Rs. 0.24 Crore for the quarter ended June 30, 2025.
 - 1 joint venture, whose interim financial results includes the Group's share of net profit Rs.0.04 Crore and Group's share of total comprehensive income Rs. 0.04 Crore for the quarter ended June 30, 2025.

The unaudited interim financial results of these subsidiaries and joint venture have not been reviewed by their independent auditors and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these subsidiaries and joint venture, is based solely on such unaudited interim financial results/information. According to the information and explanations given to us by the Management, these unaudited interim financial results are not material to the Group.



SRBC & CO LLP

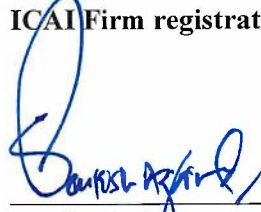
Chartered Accountants

9. Our conclusion on the Statement is not modified in respect of matters stated in paragraphs 7 and 8 above on our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For SRBC & CO LLP

Chartered Accountants

ICAI Firm registration number: 324982E/E300003



per Santosh Agarwal

Partner

Membership No.: 093669

UDIN: 25093669BMJBIY4103

Place: Ahmedabad

Date: July 24, 2025

