



29th April 2025

**To,
BSE Limited**

**To,
National Stock Exchange of India Limited**

Scrip Code: 500410

Scrip Code: ACC

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

Dear Sir / Madam,

In continuation of our letter dated 23rd April 2025 regarding Analysts / Investors call scheduled on 29th April 2025, we enclose herewith Presentation titled 'Operational & Financial Highlights' of the Company for the quarter and financial year ended 31st March 2025.

The above intimation is also available on the website of the Company i.e. www.acclimited.com.

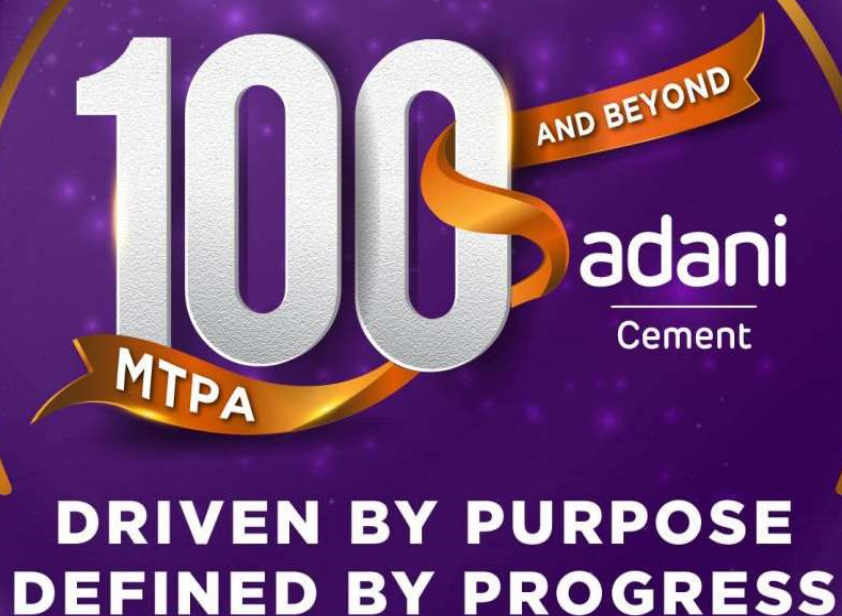
Kindly take the above on your record.

Thanking you,

Yours faithfully,
For, ACC Limited

**Bhavik Parikh
Company Secretary & Compliance Officer**

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Adani Corporate House
Shantigram, S. G. Highway, Khodiyar,
Ahmedabad – 382 421, Gujarat, India
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CIN: L26940GJ1936PLC149771



**Hum Karke
Dikhate Hain**

**Q4 & FY'25 Operational
& Financial Highlights**

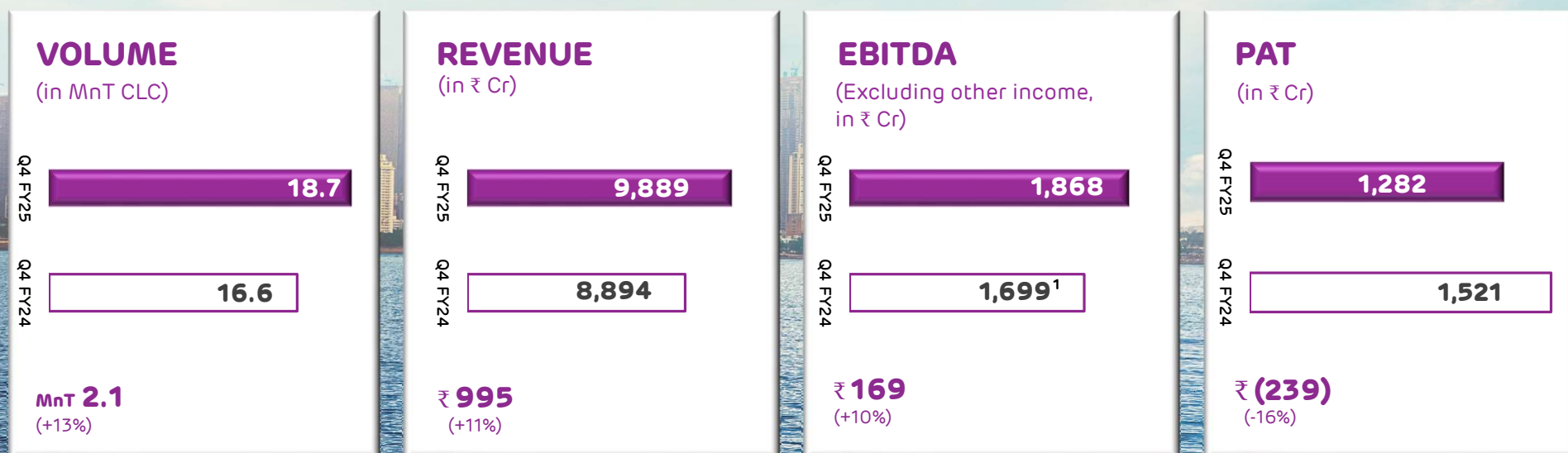
Ambuja crosses 100 MTPA Capacity

- **Successfully completed acquisition of Orient Cement (in Apr'25)**
- **Successfully commissioned 2.4 MTPA brownfield expansion of GU in Farakka (WB), debottlenecking of 0.5 MTPA across various plants**
- **Highest ever volume in a quarter, quarterly volume growth of 13% YoY, @ 18.7 Mn T (excl. Orient)**
- **EBITDA for Q4 @ Rs 1,001 PMT, margin at 18.9% vs. Rs 537 PMT in Q3 (excl. non-recurring govt. grant of Rs. 826 Cr)**
- **Cash & Cash Equivalent at Rs. 10,125 Cr**

Performance at a glance Q4 FY'25

Ambuja Cement consolidated

Highest ever operating EBITDA in a quarter at Rs 1,868 Cr, up by 10% YoY

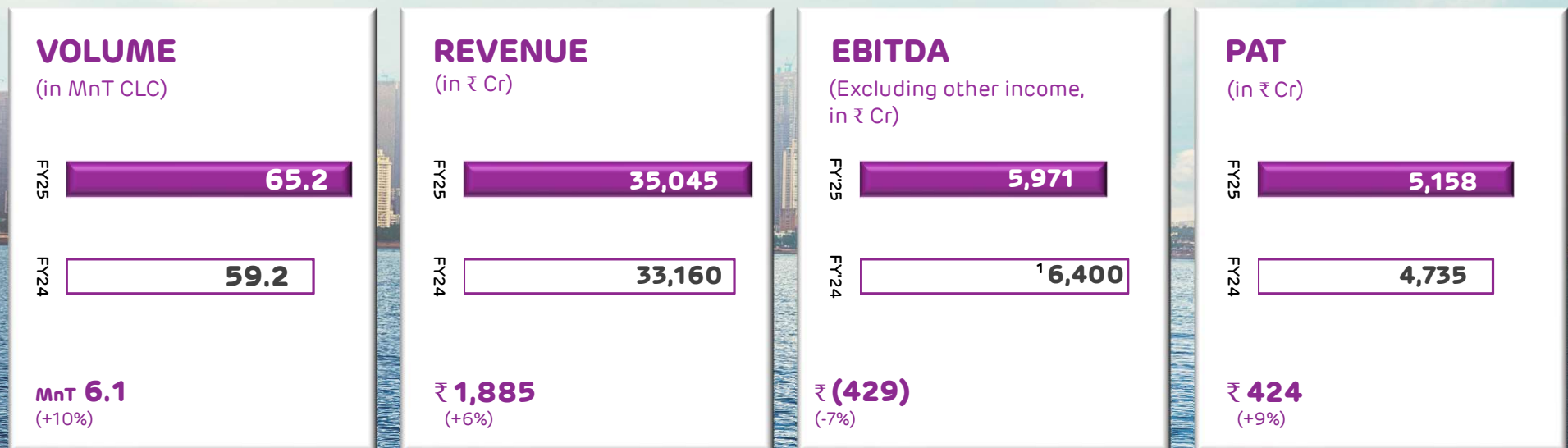


¹ Strictly not comparable, because of overhead of new assets Sanghi, Asian Rajpura, GU Tuticorin & Penna

Performance at a glance FY'25

Ambuja Cement consolidated

Highest ever annual volume at 65.2 Mn T, up by 10% YoY



¹ Strictly not comparable, because of overhead of new assets Sanghi, Aslan Rajpura, GU Tuticorin & Penna

Builders of Progress in India



Development

Well poised for Growth

Crossed 100 MTPA capacity (~ 50% capacity addition over last 30 months). With the projects under advanced stage of completion, the capacity will go up to **118 MTPA** by FY'26.

Well on track to achieve targeted capacity of 140 MTPA by FY'28

Cost Leadership

19% cost reduction since Sep'22 (Adani acquisition from Holcim), various Capex and Opex programs are in place to accelerate cost leadership journey, target to achieve another 12% by FY'28 (Rs 3,650 /Ton Cmt)

Market Leadership

Iconic brands with outstanding Brand Equity



Operations

Asset Footprint

- Pan India asset footprint
- Rail infrastructure and advantageous coastal movement to serve peninsular India

Supply Chain Excellence

- Well placed to leverage rail, sea and BCT/GUs infrastructure strength & optimize logistics cost
- Digital transformation through GPS, RFID, and real-time tracking

Sales & Marketing Excellence

- Highest % of trade sales (@73%) in Q4 FY'25 within peers, catering to profitable IHB segment
- Premium cement @29% of Trade sales in Q4 FY'25, amongst highest in the industry
- leveraging technology through AI-powered customer service to enhance consumer experience



Value Creation

Stakeholders

NIL Debt, Self sustained capex plan for growth / expansion plan
Cash & Cash equivalent to be used for strategic opportunities

Societal

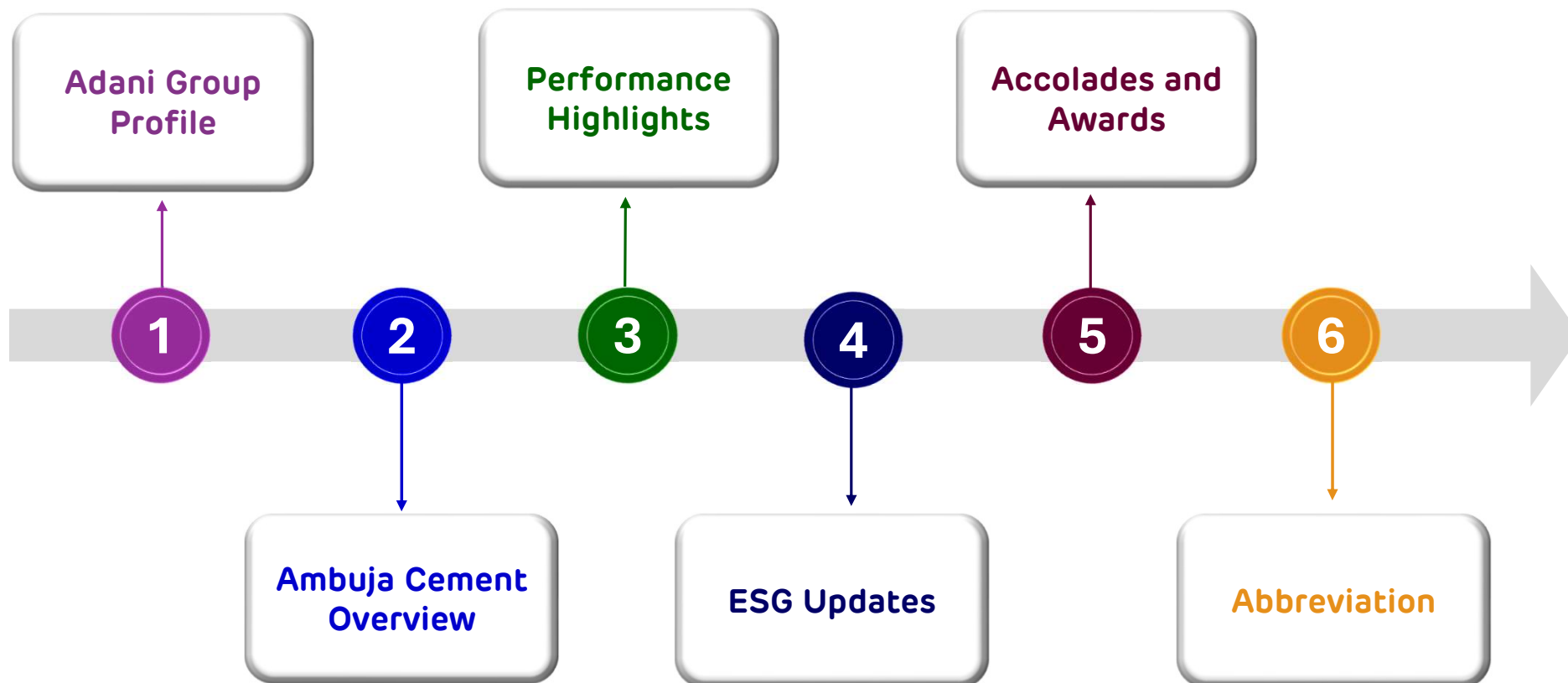
- 5.7 Million people benefit under community development projects till FY'25

Environmental

- Ahead of Sustainable Development (SD) 2030 Plan
- Target 60% Green Power & 27% TSR by 2028
- Achieved 12x water positivity in FY'25 for Ambuja Cements, establishing leadership in water governance
- Reached an impressive 11x plastic negativity in FY'25 for Ambuja Cements through co-processing of plastic waste in cement kiln.

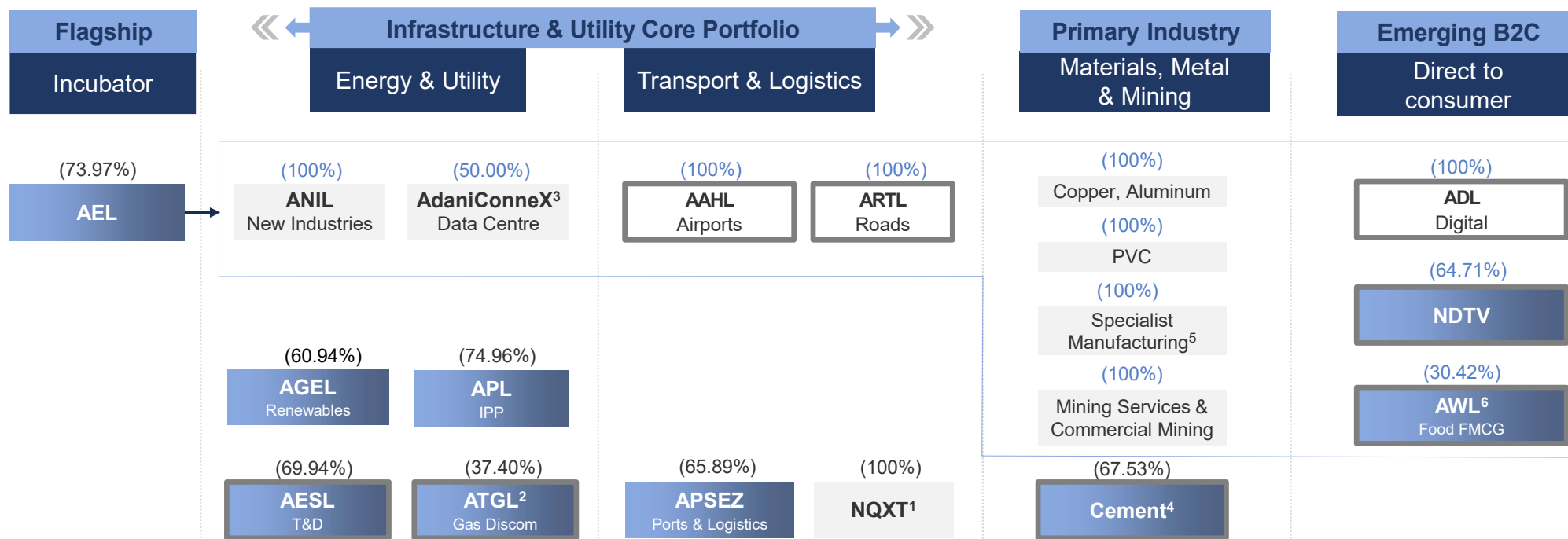
Capacity enhancement by ~ 50% since acquisition of Ambuja in Sept'22

Contents



01 Adani Group Profile

Adani: A World Class Infrastructure & Utility Portfolio

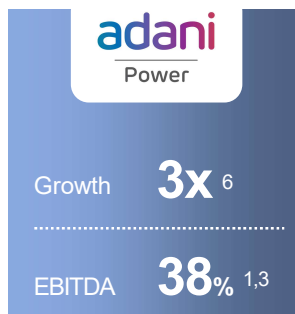
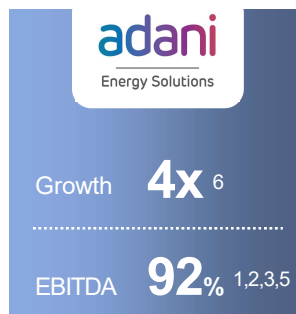
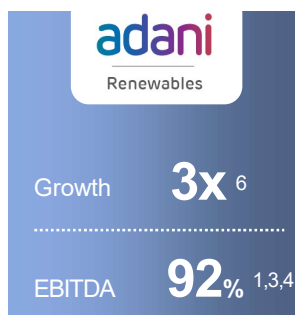
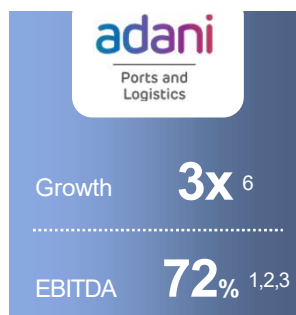
(%): Adani Family equity stake in Adani Portfolio companies (%): AEL equity stake in its subsidiaries **Listed cos** **Direct Consumer**

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

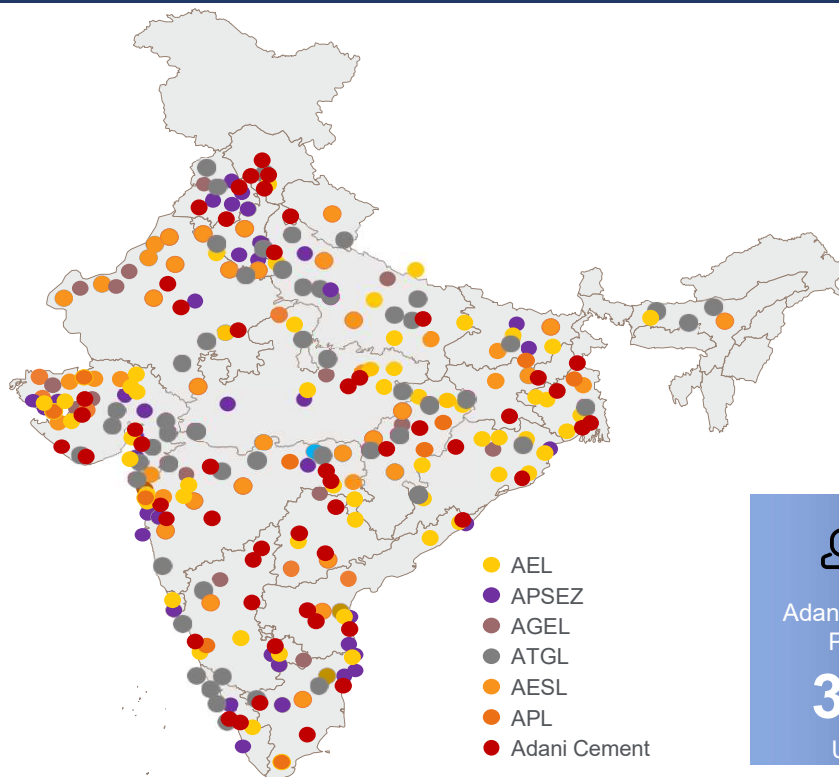
1. NQXT: North Queensland Export Terminal. On 17th Apr'25, BOD have approved the acquisition of NQXT by APSEZ. | 2. ATGL: Adani Total Gas Ltd, JV with Total Energies | 3. Data center, JV with EdgeConnex. | 4. Cement includes 67.53% (67.57% on Voting Rights basis) stake in Ambuja Cements Ltd. as on 31st Mar'25 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja Cements Ltd. holds 58.08% stake in Sanghi Industries Ltd. Ambuja Cements Ltd. holds 46.66% stake in Orient Cement Ltd. w.e.f 22nd Apr'25. | 5. Includes the manufacturing of Defense and Aerospace Equipment | 6. AWL Agri Business Ltd. : AEL to exit Wilmar JV, diluted 13.50% through Offer For Sale (13th Jan'25), residual stake dilution is pursuant to agreement between Adani & Wilmar Group. | AEL: Adani Enterprises Limited; APSEZ: Adani Ports and Special Economic Zone Limited; AESL: Adani Energy Solutions Limited; T&D: Transmission & Distribution; APL: Adani Power Limited; AGEL: Adani Green Energy Limited; AAHL: Adani Airport Holdings Limited; ARTL: Adani Roads Transport Limited; ANIL: Adani New Industries Limited; AWL: Adani Wilmar Limited; ADL: Adani Digital Labs Pvt. Limited; IPP: Independent Power Producer | NDTV: New Delhi Television Ltd | PVC: Polyvinyl Chloride | Promoter's holdings are as on 31st March, 2025.

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

Secular growth with world leading efficiency



National footprint with deep coverage



Note: 1. Provisional data for FY25 ; 2. Margin for Indian ports business only | Excludes forex gains/losses; 3. EBITDA: Earning before Interest Tax Depreciation & Amortization | EBITDA: PAT + Share of profit from JV + Tax + Deferred Tax + Depreciation + Finance Cost + Forex Loss / (Gain) + Exceptional Items 4. EBITDA Margin represents EBITDA earned from power supply 5. Operating EBITDA margin of transmission business only, does not include distribution business | 6. Growth pertains to expansion and development aligned with market growth. Growth of respective Adani portfolio company vs. Industry growth is as follows: **APSEZ's** cargo volume surged from 113 MMT to 430.6 MMT (13%) between 2014 and 2025, outpacing the industry's growth from 972 MMT to 1,593 MMT (5%). **AGEL's** operational capacity expanded from 0.3 GW to 14.2 GW (54%) between 2016 and 2025, surpassing the industry's growth from 46 GW to 172.4 GW (16%). **AESL's** transmission length increased from 6,950 ckm to 26,696 ckm (16%) between 2016 and 2025, surpassing the industry's growth from 3,41,551 ckm to 4,94,424 ckm (4%). **APL's** operational capacity expanded from 10.5 GW to 17.6 GW (6%) between 2016 and 2025, outperforming the industry's growth from 185.2 GW to 221.8 GW (2%). PBT: Profit before tax | ATGL: Adani Total Gas Limited | AEL: Adani Enterprises Limited | APSEZ: Adani Ports and Special Economic Zone Limited | AESL: Adani Energy Solutions Limited | APL: Adani Power Limited | AGEL: Adani Green Energy Limited | Growth represents the comparison with respective industry segment. Industry source: APSEZ (domestic cargo volume): <https://shipmin.gov.in/> | Renewable (operational capacity): <https://cea.nic.in/installed-capacity-report/?lang=en> | AESL (ckms): <https://npp.gov.in/dashBoard/trans-map-dashboard> | APL (operational capacity): https://cea.nic.in/wp-content/uploads/installed/2025/03/IC_March_2025_allocation_wise.pdf | ckms: circuit kilometers |

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



Note : 1 ITD Cementation Ltd. : Acquired 20.83% shares from public through open offer. In process of complying with conditions for acquisition of 46.64% shares from existing promoters. PSP Projects Ltd. : Adani Infra (India) Limited has agreed to acquire shares from the existing promoter group of PSP Projects such that pursuant to the acquisition of shares from the public under open offer, AILL and existing promoters shall hold equal shareholding. Transaction is pending for regulatory approvals. | 2 Adani Environmental Resource Management Services Ltd. (additional company is being proposed) | O&M: Operations & Maintenance | HVDC: High voltage direct current | PSU: Public Sector Undertaking (Public Banks in India) | GMTN: Global Medium-Term Notes | SLB: Sustainability Linked Bonds | AEML: Adani Electricity Mumbai Ltd. | AIMSL : Adani Infra Mgt Services Pvt Ltd | IG: Investment Grade | LC: Letter of Credit | DII: Domestic Institutional Investors | COP26: 2021 United Nations Climate Change Conference | AGEL: Adani Green Energy Ltd. | NBFC: Non-Banking Financial Company | AILL: Adani Infra (India) Ltd. | AOCC : Airport Operations Control Center

02 Ambuja Cement - Overview

Advantage - Group Synergy

Fly Ash

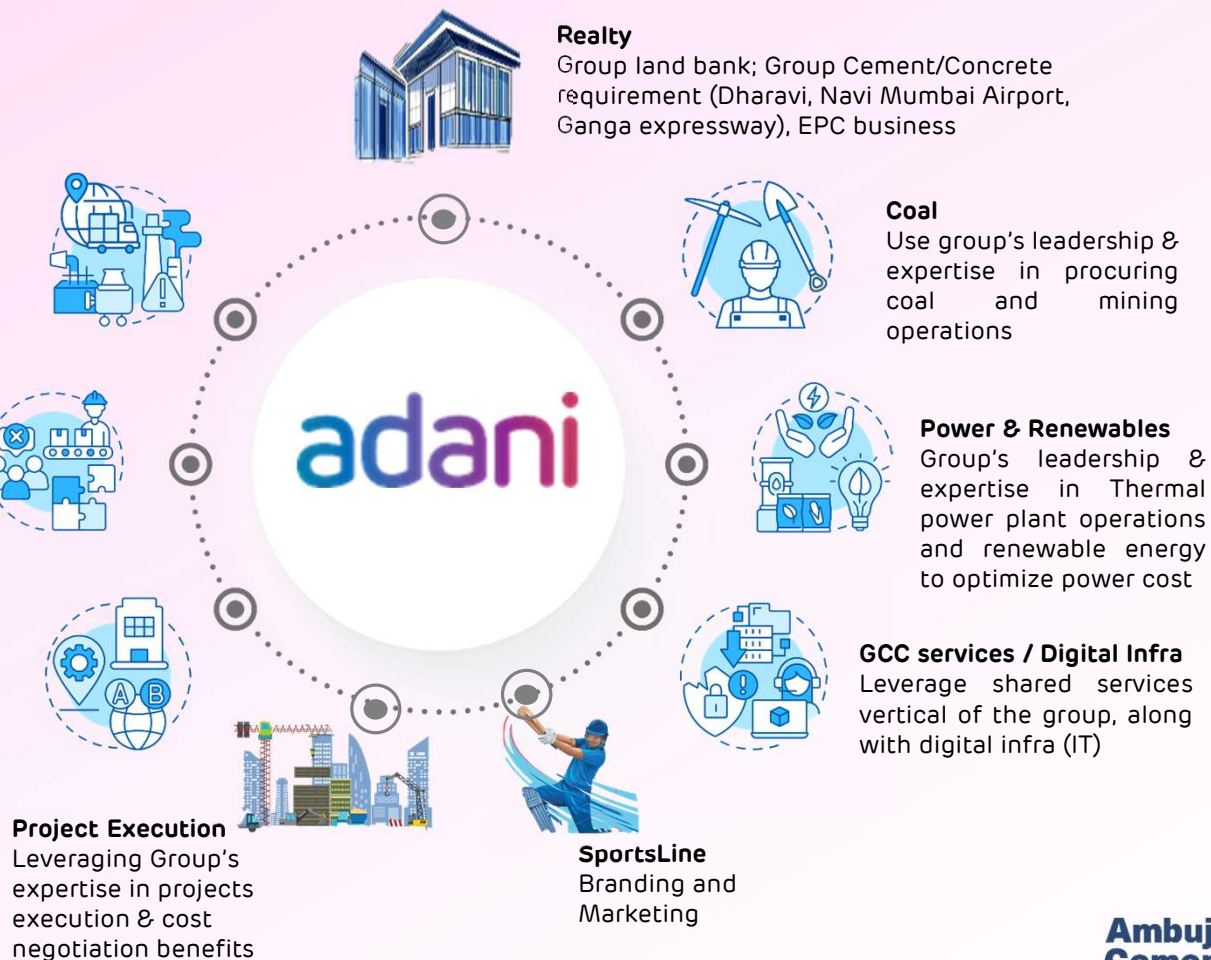
Fly ash sourced from group's power plants ensures assured timely supply with optimized cost and advantage of BCFC rakes can be optimised

People

With diversified operations of Group, this will also enable optimization of resources with right talent at right place, training & development

Logistics

Distribution cost can be further optimized with group company's expertise in all modes of logistics & port operations



Enablers for Cement demand

1. National Infra Boom:

(a) Bharatmala Pariyojna 83,677 km of roads with Capex of Rs 5.35 Lakh Cr

- 50,000 km awarded ; 30,000 km completed
- It requires 3,000-4,000 ton per km
- Side amenities – service Roads, green zone and hubs increase by 20%

(b) Dedicated Freight Corridors

- Two corridors – Western DFC (1,504 km) and Eastern DFC (1,850 km)
- Cement intensive infrastructures like bridges, tunnels
- Planned expansion can push this number to 25 Mn Tins by 2030

2. Urbanization Fully Residential & Commercial constructions:

a) Tier 1 cities – vertical growth

- FSI relaxation and vertical zoning policies (Taller building in metro with more slabs) (18-25 storey building on an average consumes up to 5,000 Tons of cement depending upon Floor area)
- Smart city investments in 100 Cities – over 6,000 urban projects – adding to consumption

(b) Tier 2/3 cities – Horizontal & Vertical expansion

- Tier II cities - construction growth @ CAGR of 10% annually

(c) Affordable housing (PMAY)

- Govt sanctioned 12 Mn houses under PMAY
- Cement requirement per unit 150 to 200 bag (7 to 10 Tons per house)

3. Commercial, Institutional and Green belt Growth:

- Demand for premium grade Cement
- Industry demand for IT Parks, hospitals, schools & retail malls in Tier_1 & 2 cities
- Green Building - high grade cements
- New concepts like World One, GIFT city, Dholera – premium grade cement
- SWAMIH(Special Window for Affordable and Mid-Income Housing scheme) managed by SBI capital provide last mile funding for stalled projects
- Our 51,000 homes delivered; 20,000 homes targeted in next 3 years
- SWAMIH 2 – 15 Lac crores allocated for 1 lac affordable houses

4. Warehousing:

- Cement Stores – 533.1 Million Sq. ft. (>100 Million Sq. ft. in Tier 2 & 3 cities)
- Projected growth – 1.2 Billion sq. ft. by 2027 (Grade A,B,C warehouse put together)
- Grade A addition – 300 Million Sq ft.
- (Require 0.05 Ton of cement per sq ft. for grade A Warehouse)

Expected Capacity utilization of Premium brand Cos. ~75 – 80%

Presence in 31 states & union territories and 635+ districts (~79%)²

For the Quarter Ended March 31, 2025

100+ MTPA¹
Cement Capacity

64.9%
Clinker Factor

24¹
Integrated Units

22¹
Grinding Units

82%
Share of Blended Cement

101

Ready-Mix Concrete plants

10 Bulk Cement Terminals

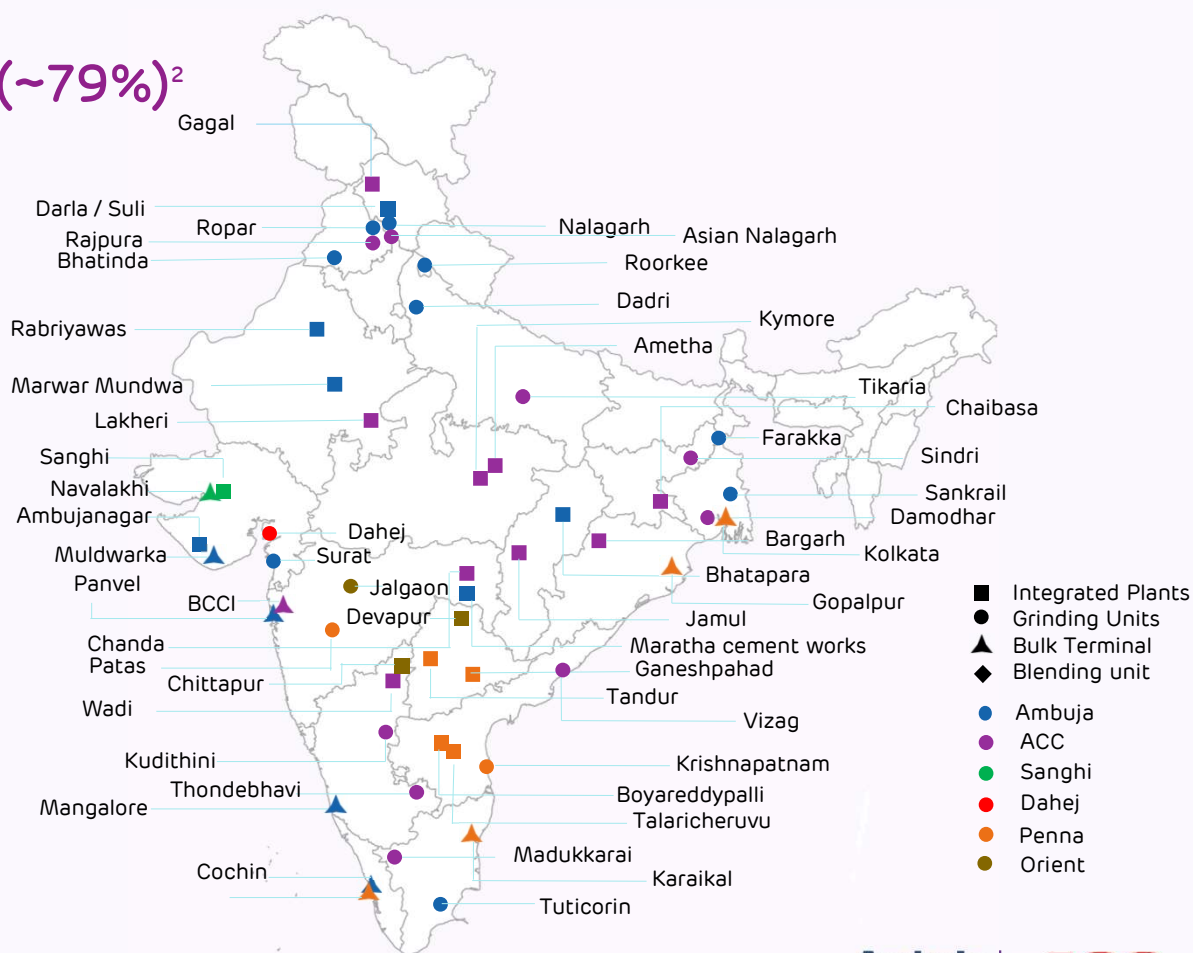
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Captive Ships

8.2%
Thermal Substitution Rate

1,10,000+

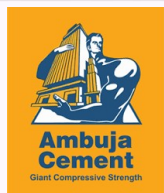
Channel partners across India



1 as on 29th Apr 25

2 National presence (% coverage of total districts in India) as on 31.03.2025

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



Strength

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



Heritage

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

High Patronage



IHB



Contractors



Professionals



Dealers



Institutional
Clients

Higher contribution from Trade segment¹

Trade Cement Share
Ambuja + ACC

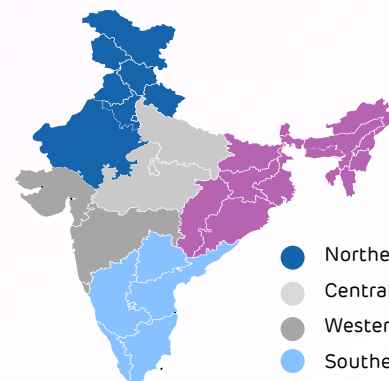
73%

Share of Premium
Products

29%

of Trade Volume

Adani Cement Geographical Spread (Capacity Share)²



- Northern Zone : 20%
- Central Zone : 9%
- Western Zone : 24%
- Southern Zone : 27%
- Eastern Zone : 20%

Ambuja Cement | ACC

1. Q4 FY'25

2. as on 29th Apr'25 and including Orient

03 Performance Highlights

On track to achieve targeted Growth more efficiently

- Cement capacity of **100+ MTPA** achieved and with the planned organic expansion plan, company is well poised to achieve the targeted capacity of 140 MTPA ahead of commitment of FY'28
 - Net worth **at an all time high** of **Rs. 63,811 Cr** and Cash & Cash equivalent **at Rs 10,125 Cr**
 - **Added 0.4 Bn MT** new limestone reserves in Q4 FY'25, total reserves(Including Orient) reaching **~9 Bn MT**.
 - ESG Program :
 - Ambuja Cements enters into strategic partnership with Finland-based Coolbrook to implement its proprietary **Rotodynamic Heater (RDH) technology**. This will **significantly reduce fossil fuel dependency** by harnessing Renewable Electricity for zero carbon high-temperature process heating
 - **Net Zero** commitment with 2050 targets validated by **SBTi**
 - Commissioned 200 Mw solar and 99 Mw Wind power in Khavda site & with Green power share at **21%** of power consumption in FY'25 & **targeting to reach 60%** by **FY'28**
 - Water positive @**12x** (ahead of SDP 2030 target), Plastic negative @ **11x**
 - Fuel rate has **reduced by 12%** YoY on yearly basis from Rs 1.90 to Rs 1.66/000 kCal with maximization of Captive coal and Group synergy. AFR for the year@8.3% , therefore substantial scope to reduce fuel cost further
 - Logistics cost reduced by 5% @Rs 1,260 per Ton for the year driven by efficiency improvement journey
 - Overall lead reduced by 8 Km (279 km to 271 km)
 - Direct dispatch up by 7 pp @56%
 - Road PTPK decreased by 2% (Rs 4.23 to 4.15 PTPK)
- This will further reduce through
- Higher Sea transport share
 - Own BCFC rakes transport mode

Financial results (for the Quarter)

Particulars	UoM	Ambuja Consolidated			Ambuja Standalone			ACC Standalone			Sanghi		
		Mar'25	Dec'24	Mar'24	Mar'25	Dec'24	Mar'24	Mar'25	Dec'24	Mar'24	Mar'25	Dec'24	Mar'24
Volume ¹	MnT	18.7	16.5	16.6	11.6	10.1	9.5	11.9	10.7	10.5	0.9	0.6	0.8
Revenue from Operation ¹	₹ Cr	9,889	9,329	8,894	5,681	5,043	4,780	6,009	5,896	5,398	335	259	285
EBITDA (Excl. Other Income)	₹ Cr	1,868	1,712	1,699	1,038	601	798	800	1,109	837	36	30	59
EBITDA (%)	%	18.9%	18.4%	19.1%	18.3%	11.9%	16.7%	13.3%	18.8%	15.5%	10.9%	11.7%	20.6%
EBITDA (PMT)	₹ /Ton	1,001	537 ⁴	1,026	898	407 ³	837	673	440 ²	800	427	485	758
Other Income	₹ Cr	573	1,352	233	442	772	177	191	644	122	11	4	3
PBT	₹ Cr	1,780	2,336	1,595	1,197	1,084	681	859	1,475	662	(117)	(60)	(19)
PAT	₹ Cr	1,282	2,620	1,521	929	1,758	532	735	1,089	749	(117)	(97)	(19)
EPS (diluted)	₹	3.88	8.59	4.93	3.77	7.14	2.42	39.06	57.84	39.76	(4.53)	(3.75)	(0.74)

¹ Net of MSA sales for Ambuja consolidated.

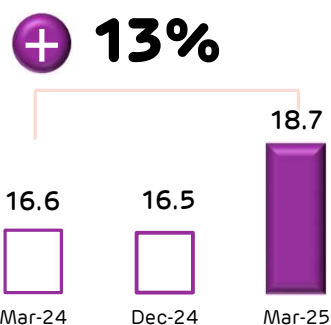
² Including non-recurring Govt grant of Rs 637 Cr, stands at Rs 1,032 PMT

³ Including non-recurring Govt grant of Rs 189 Cr; stands at Rs 595 PMT

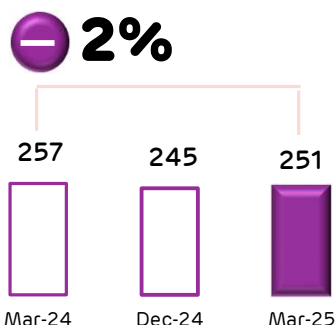
⁴ Including non-recurring Govt grant of Rs 826 Cr; stands at Rs 1,038 PMT

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

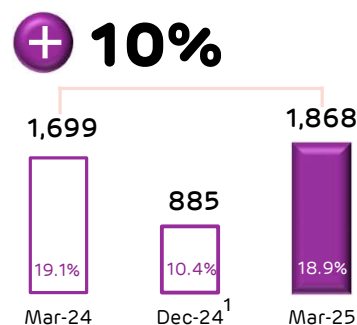
SALES VOLUME - CLC (MnT)



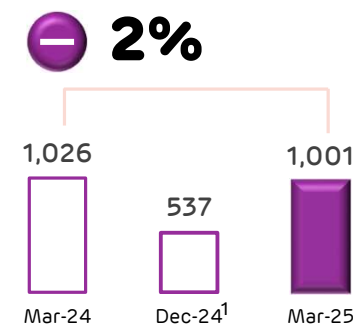
NSP (₹/bag Cement)



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



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



Sales volume growth of 13% driven by

- Larger engagement of Technical services with influencers
- Strengthening of ground sales team
- Improved Brand Equity
- Market segmentation and focus on higher profitable markets
- Improved physical infrastructure & plant productivity
- Digitisation : effectiveness of sales analytics

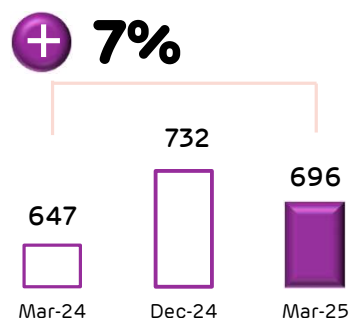
Focused Branding and maximization of premium products will enable in improving the realization in coming quarters and improve profitability

Consistent endeavor of cost leadership journey, improvement of operating efficiency parameters will help in improvement of profitability further and sustain the PMT EBITDA in 4-digit numbers

¹ Including non-recurring govt. grant of Rs 826 Cr., stands at Rs. 1,712 Cr (18.4%) & Rs 1,038 PMT

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

RAW MATERIAL (₹/ton)

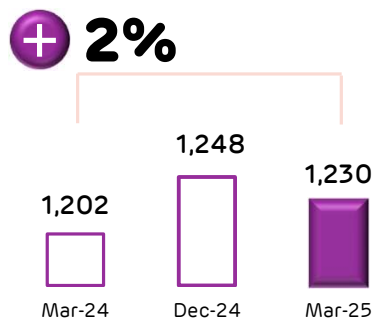


Costs are increasing mainly on account of purchased clinker (which is beneficial on TCO basis), excluding this the costs are on downward trend.. Constant endeavors to optimize the costs through

- Mix and Source optimization
- Efficiency improvements
- Longterm arrangement for Fly Ash
- Improving Plant Infra for material handling

With these action plans the costs will be reducing in coming quarters

POWER AND FUEL (₹/ton)

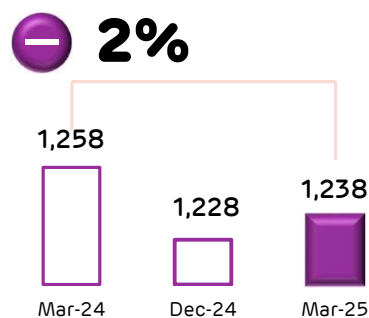


Costs are increasing mainly on a/c of higher production of clinker volume vs consumption and this will have a +ve impact in coming quarter.

Power and Fuel costs have been reducing consistently with strong actions on i) increasing share of green power ii) maximization of Captive coal share iii) Increase AFR consumption. This has resulted in

- Reduced Kiln fuel cost (Rs 1.84 to 1.58/000 kCal)
- Higher Green power share by 10.5 pp (from 15.6% to 26.1%)

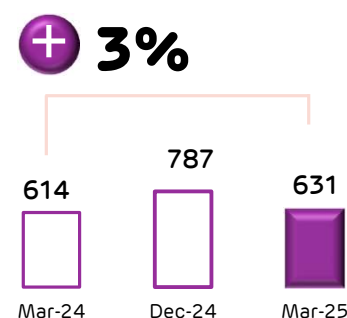
FREIGHT AND FORWARDING (₹/ton)



Freight and Forwarding costs are on downward trends and this reduction journey expected to continue driven by various initiatives mainly,

- Increase share of Sea transport (Target to reach 10% by FY'28)
- Automation and Digitization
- Wheeler rationalization resulting in lower freight cost
- Improve Direct dispatches
- Re-negotiations of freight and handling rates

OTHER EXPENSES (₹/ton)

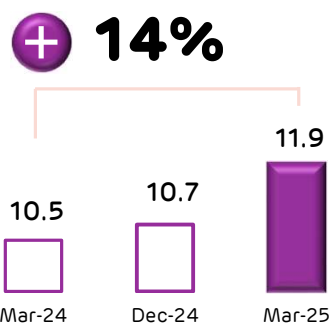


These costs have gone up mainly on a/c higher Branding and consultancy services costs. With initiatives taken to optimize the resources and simplify business operations, these costs will reduce in upcoming quarters, viz.

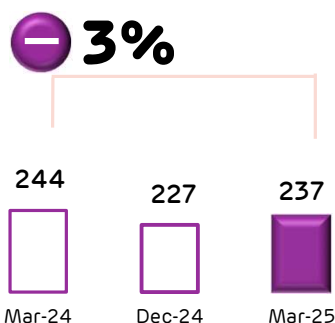
- Global Capability Center rolled out
- Strong focus on Digitization and automation
- Unified & Simple business process

ACC (Consolidated) Cement Business (% Change YoY)

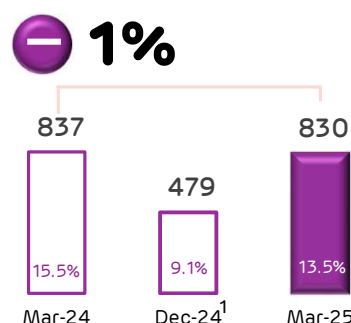
SALES VOLUME - CLC (MnT)



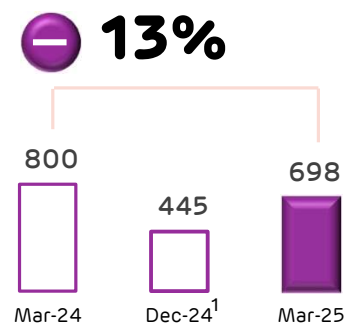
NSP (₹/BAG)



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



EBITDA (Excl. Other Income) (₹/ton)



Various initiatives taken on ground level have led to higher volume growth and improved realization

- Active engagement of Technical support team with influencers
- Offering of value-added solution beyond Cement
- Focused branding and promotion activities
- Improved Physical infrastructure
- Higher Premium products share

Continuous focus on maximization of premium product share will contribute to improvement of realization

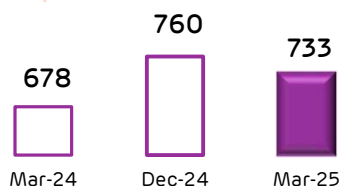
Consistent endeavor on cost reduction and efficiency improvements coupled with volume expansion, synergies between cement business and Group will help in improved profitability and margin

¹ Including non-recurring govt. grant of Rs 637 Cr., stands at Rs. 1,116 Cr (18.8%) & Rs 1,038 PMT

ACC (Consolidated) Cement Business (% Change YoY)

RAW MATERIAL (₹/ton)

+ 8%



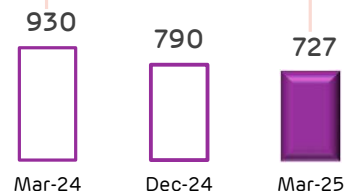
Costs are higher mainly due to higher purchased clinker consumption (Excluding this cost is lower by 12%). Besides constant endeavors to

- Minimizing consumption of costlier raw materials through raw mix & source mix optimization
- Improved physical infrastructure for BCFC rakes
- Long term arrangements for major raw materials

Will further bring down the costs in coming quarters

POWER AND FUEL (₹/ton)

- 22%

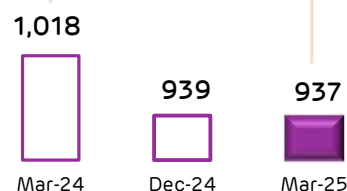


Power and Fuel costs have reduced by 22% (Rs 203/t) mainly driven by,

- WHRS share of total power up by 5.3 pp to 14%
- Green power mix up by 10 pp @23%
- Maximization of linkage & Captive coal consumption resulted in lower fuels costs from Rs 1.91 to Rs 1.47/'000 kCal
- Maximization alternative fuel consumption leading to higher TSR by 0.4 pp @11.0%

FREIGHT AND FORWARDING (₹/ton)

- 8%



Freight and forwarding costs reduced by 8% & expected to reduce further in coming quarters with various initiatives like

- Renegotiation & Reverse bidding for freight
- Direct dispatch up by 6 pp @ 53%
- Wheeler rationalization leading to higher direct dispatch and lower freight costs
- Digitization enabling efficiency improvement & better control mechanism

OTHER EXPENSES (₹/ton)

- 12%



Other expenses have been reduced mainly due to

- Revamping the Business model with new and lean business structure
- Challenging every spend and only business critical spends allowed
- Automation and Digitization
- synergies with group company resulting in better negotiated rates wherever possible

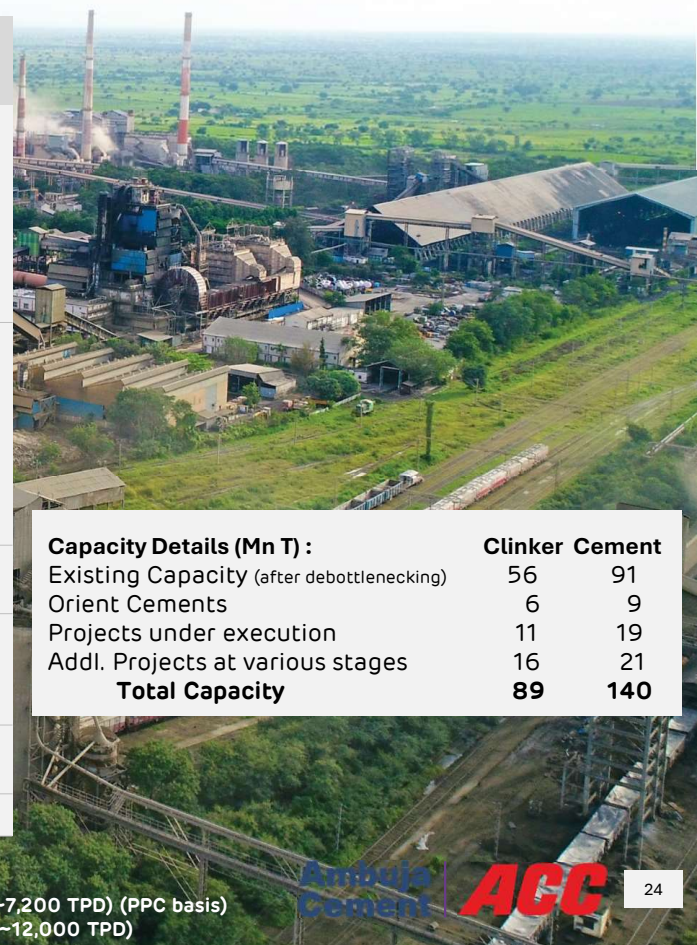
Journey of Cost leadership continues....



Capex updates

Roadmap to 140 MTPA - 100+ at present, 118 by FY'26 and 140 MTPA by FY'28

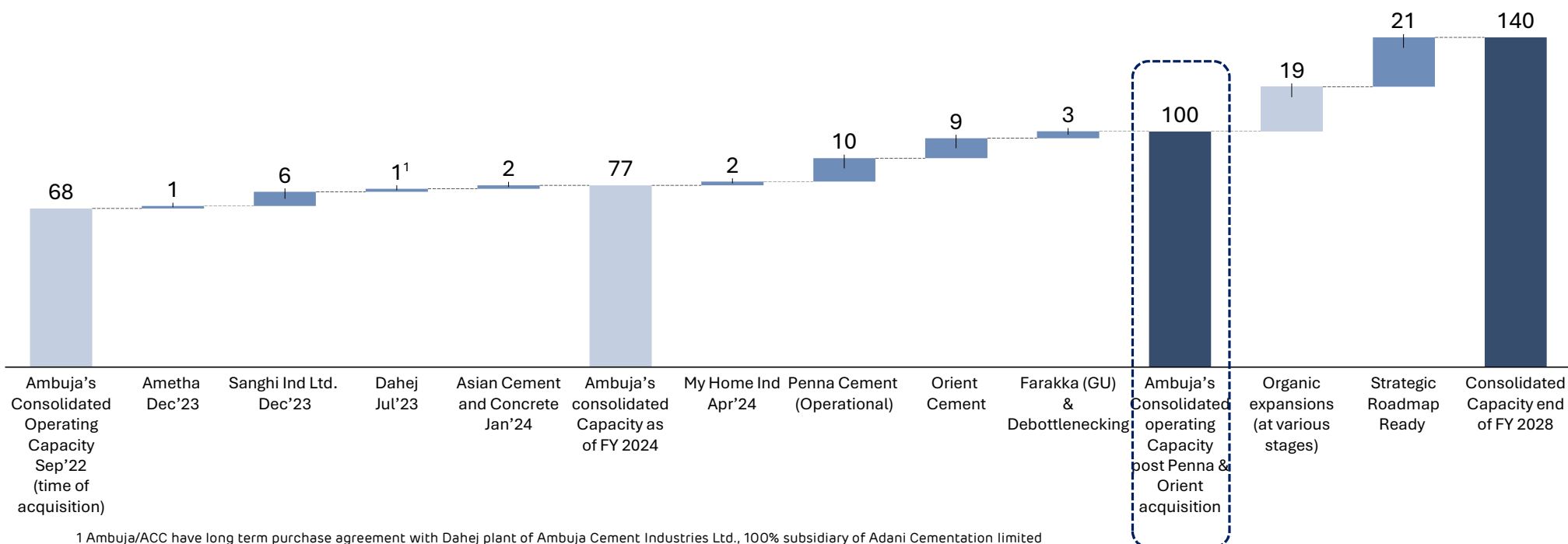
Expansion Project	Capacity (MTPA)		Expected completion	Status Update
	Clinker	Cement		
Bhatapara Line 3 (CU)	4.0	-	Q1 FY'26	• In advanced stage of completion and expected to complete by Q1 FY'25
Sankrail (GU)	-	2.4	Q1 FY'26	
Sindri (GU)	-	1.6	Q1 FY'26	
Salai Banwa (GU)	-	2.4	Q2 FY'26	
Bathinda	-	1.2	Q3 FY'26	• Civil & Mechanical work is in progress, Delivery of major equipments' commenced,
Marwar (GU)	-	2.4	Q3 FY'26	
Maratha Line 2 (CU)	4.0	-	Q4 FY'26	
Dahej Line-2 (GU)	-	1.2	Q3 FY'26	
Kalamboli (Blending)	-	1.0	Q3 FY'26	• Civil work is in progress, delivery of major equipments has commenced
Jodhpur (Penna IU)	3.0	2.0	Q3 FY'26	• Major equipments received at site, Civil work completed for main plant buildings. Equipments installation is in progress.
Krishnapatnam Penna (GU)	-	2.0	Q2 FY'26	
Warisaliganj (GU)	-	2.4	Q4 FY'26	• Civil work is in progress,, delivery of major equipments commenced.
Total	11.0	18.6		



Capacity Details (Mn T) :	Clinker	Cement
Existing Capacity (after debottlenecking)	56	91
Orient Cements	6	9
Projects under execution	11	19
Addl. Projects at various stages	16	21
Total Capacity	89	140

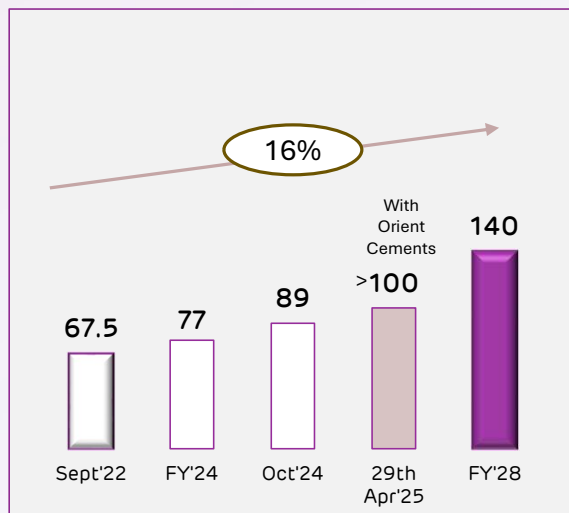
- Standardized Grinding Unit of 2.4 MTPA for one mill (~7,200 TPD) (PPC basis)
- Standardized Clinkering Unit of 4 MPTA for one Kiln (~12,000 TPD)

With 100+ MTPA, well placed to achieve targeted capacity 140 MTPA before FY'28



Adani Cement – Capacity Enhancement Enablers

Cement Capacity (MTPA)



- Land:** land already in possession/ available with group / in advance stages of acquisition
- Limestone:** Added **0.4 Bn MT** new limestone reserves in Q4 FY'25, total reserves(Including Orient) reaching **~9 Bn MT**.
- Raw Material:** ~40% of Fly Ash requirement under long term arrangement (will increase to 50%+ by 2028)
- Enterprise Risk Management:** Better enterprise risk management, 65% of total cost of cement has synergies with group or where Group is market leader
- Project Execution:** Strong project execution framework to ensure capacity is met with efficient design and optimized Capex/MT
- Ground Network:** Ground network (~1,10,000+ channel partners), stronger brand equity will facilitate improved volumes and margins
- Strong Balance Sheet:** Ambuja continues to remain debt free with net worth of Rs. 63,811 Cr, cash and cash equivalents of Rs. 10,125 Cr and Crisil **AAA (stable)** / **A1+** credit rating maintained.

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

Ambuja Cement (consolidated): Cash & Cash Equivalents position

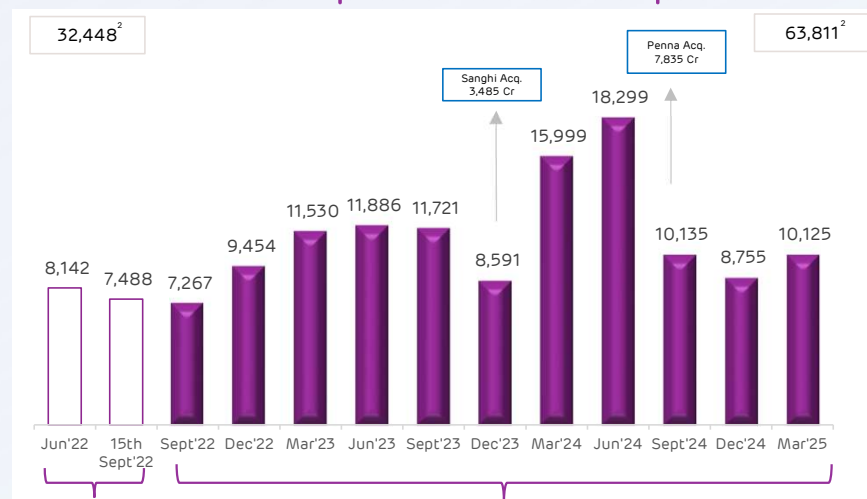
Synopsis of the movements in Cash & Cash Equivalent

Particulars	₹ Crs
Opening balance as on 1 st Apr 2024	15,999 ¹
(+) Cash flow from operating activities	3,675
(+) Cash flow from Investing activities	(15,141)
(+) Cash flow from Financing activities	5,592
Free Cash (other than lien marked)- as on 31 st Mar 2025	9,812
(+) Lien marked cash for CCI and other ongoing matters	313
Total Cash & Cash Equivalents as on 31st Mar 2025	10,125

Capex growth from existing 100 to 140 MTPA will be met through internal accruals and operating cash flows

1. Includes Lien marked Cash of 366 Cr

Cash & Cash Equivalent for the last eleven quarters



Under Holcim

Under Adani

Net worth increased by ₹ 12,969 Crs during FY'25 and now stands at ₹ 63,811 Crs.

Company continues to remain Debt Free

Crisil AAA (stable) / Crisil A1+ ratings maintained

2. Net worth in Cr

04 ESG Overview



Adani Cement: Stakeholder value creation



Environmental

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



Society

- Spend made on various social development program
- Outreach in 13+ states benefiting 5.7 Mn people through community development projects
- Focus on Agro based livelihood, Water conservation, Health & Sanitation, Women Empowerment, etc.



Governance

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

ESG Framework

Adani Group Vision & ESG Framework

Vision

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

Policies

Assurance



Guiding principle

Commitment

Our ESG Ambition

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

ESG Guiding Framework



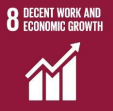
ESG Rating Agencies



ESG Ratings

	RATING AGENCIES	AMBUJA	ACC
	DJSI(2024)	60	64
	CDP - CC	B	B
	CDP - WS	B	B
	Sustainalytics	28.6 Medium risk	22.2 Medium risk
	MSCI	BB	-

ESG Dashboard

Material topic	Ambuja		ACC		UN SDGs
	2030 TARGETS	STATUS FY 25	2030 TARGETS	STATUS FY 25	
Climate & Energy (Net specific CO ₂ emissions - Kg/T)	440*	537	421*	484	 
Climate & Energy (Green Power)	60%	28%	60%	18.0%	 
Circular Economy (Use of waste derived resources Mnt/yr)	21	8.1	30	12	 
Water & Nature (Water Positive)	10x	12x	5x	1.04x	 
Water & Nature (Trees Planted - Million)	2.4	1.5 till FY 25	5.9	5.1 till FY 25	 
People & Community (beneficiaries – million)	5	3.6 till FY 25	3.5	2.1 till FY 25	

Net Zero Commitment: Committed to Net Zero by 2050 with Near-Term (2030) targets validated; Ambuja and ACC are the only two cement companies in the country to make this commitment

* As per SBTi validated target

Corporate Social
Responsibility



Corporate Social Responsibility (Ambuja Consolidated)



Livelihoods

- 1,260 trainings on agricultural activities and 576 trainings on Agri Allied Activities.
- 21,695 tones Biomass supplied to Ambuja
- 3,167 Youth trained under SEDI
- 58 newly SHGs formed
- New course launched in AI-Data Science in SEDI Darlaghat and Nalagarh
- SEDI Sankrail organized a Job Fair with 16 companies present for placement opportunities with over 800 candidates selected.



Water Resource Management

- 33 RRWHS constructed
- 83 Awareness camps on water resource management
- 735 hectares covered under Micro irrigation
- 829 hectares covered under Soil and Water Conservation



Quality Healthcare

- 35,526 truckers and allied population reached through health activities
- 13,062 beneficiaries screened under NCD program
- 353 Awareness sessions on WASH in schools
- Three Day Workshop on Breast Cancer organized with AIIMS Bathinda, ABS UK, ABSI and Punjab Medical Council. Over 300 frontline health workers participated.

*RRWHS – Rooftop Rainwater Harvesting Systems
 *SHGs – Self-Help Groups
 *SEDI – Skill & Entrepreneurship Development Institute
 NCD – Non-Communicable Diseases
 ABS – Association of Breast Surgeons, UK
 ABSI – Association of Breast Surgery, India

Corporate Social Responsibility (Ambuja Consolidated)



Achievements

- ICC Social Impact Award 2025 – Ambuja Sankrail won in the Employment through Vocational Skills category
- FPC Bhumrit won the first prize in the Organic Product Category at the Grameen Baharat Mahotsav
- FPC Shivam Milk Producers Cooperative Dairy Society Ltd honored with an award by the Chief Secretary of Himachal Pradesh



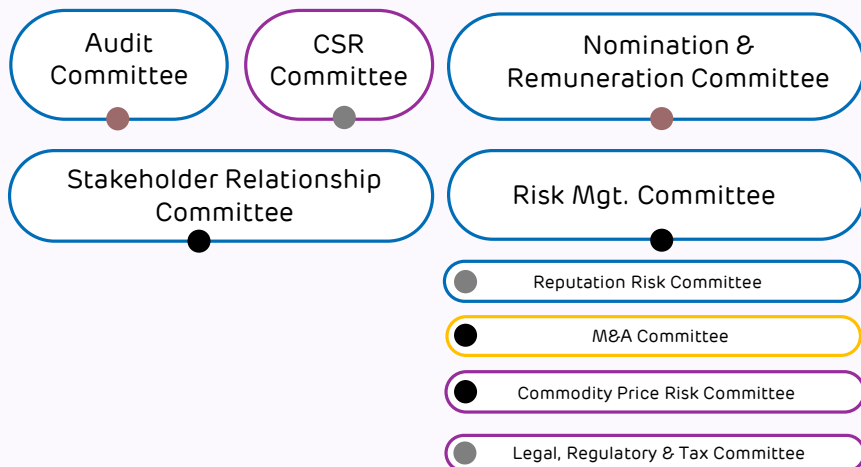
Events

- Ambuja Manovikas Kendra celebrates 25 years of service provided to individuals with Special Needs and their families
- World Cancer Day street plays were organized in locations
- Republic Day celebrated across locations
- National Youth Day celebrated across SEDI centers
- World Water Day celebrated across locations

Board & Committee Structure*

Board of Directors

Statutory Committees



Governance Committees



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
 75% Independent
 50% Independent

* Every year independent evaluation of Independent Directors

99 % Board attendance

Ambuja Cements is placed in the 'Good' category by Institutional Investor Advisory Services (IIAS) in the Indian Corporate Governance Scorecard (2023)

Quick links (From Ambuja & ACC websites)

Particulars	Ambuja		ACC	
Policy Framework	✓	Link	✓	Link
Sustainability Report (FY'24)	✓	Link	✓	Link
Integrated Annual Report (FY'24)	✓	Link	✓	Link
Digital BRSR	✓	Link	✓	Link
ESG Profile	✓	Link	✓	Link
Tax Transparency Report *	✓	Link	✓	Link

* Contribution towards economic development & sustainability Rs 15,284 Cr (FY'24)

05 Accolades & Awards

Accolades & Awards



01 Ambuja Cements receives 2024 DET Hurun Pioneer in Cement Manufacturing and Infrastructure Impact

02 Ambuja Cements' Sankrail Plant felicitated with Kalinga National Safety Excellence Award in the Platinum category by IQEMS

03 Ambuja Cements' four sites felicitated with 3-star rating award by Vision Zero System India at IIT Delhi

04 ACC's Thondebavi plant recognised with Best Industry Safety Award by Director of Factories & Boilers, Govt. of Karnataka

06 Abbreviations

Abbreviations

AEL	Adani Enterprises Limited	NQXT	North Queensland Export Terminal	ENOC	Energy Network Operation Centre
ATGL	Adani Total Gas Ltd	MnT.	Million Tonne	FI	Financial Institution
APSEZ	Adani Ports and Special Economic Zone Limited	CLC	Clinker and Cement	RMX	Ready- Mix Concrete
AESL	Adani Energy Solutions Limited	PLI	Production Linked Incentive	BCCI	Bulk Container Corporation of India
APL	Adani Power Limited	TCO	Total Cost Basis	UoM	Unit of Measurement
AGEL	Adani Green Energy Limited	AFR	Alternate Fuels and Raw Material	PMT	Per Metric Tonne
AAHL	Adani Airport Holdings Limited	WHRS	Waste Heat Recovery System	KPI	Key Performance Indicators
ARTL	Adani Roads Transport Limited	MTPA	Million Tonne Per Annum	FPC	Farmer Producing Company
ANIL	Adani New Industries Limited	BCT	Bulk Cement Terminal	GCC	Global Capability Centre
AWL	Adani Wilmar Limited	IHB	Individual Home Builder	EPC	Engineering, Procurement and Construction
ADL	Adani Digital Limited	GU	Grinding Unit	CU	Clinkerization Unit
NDTV	New Delhi Television Ltd	EC	Environment Clearance	DJSI	Dow Jones Sustainability Index
AIMSL	Adani Infra Mgt Services Pvt Ltd	O&M	Operations & Maintenance	CDP-CC	CDP Climate Change
OCL	Orient Cement Limited	PSU	Public Sector Undertaking	CDP-WS	CDP Water Security
GDP	Gross Domestic Product	NBFC	Non-Banking Financial Company	UN SDG	United Nations Sustainable Development Goals
MSCI	Morgan Stanley Capital International	GCCA	Global Cement Concrete Association	BCFC	Bottom Discharge Wagon
NABARD	National Bank For Agriculture And Rural Development	ESG	Environmental, Social & Governance	WASH	Water, Sanitation & Hygiene
LC	Letter of Credit	B2C	Business to Consumer	ABS	Association of Brest Surgeons
RRWHS	Rainwater Harvesting System	SEDI	Skill and Entrepreneurship Development Institute	ABSI	Association of Breast Surgery, India
SBTi	Science Based Targets initiatives	SHG	Self Help Group	NRC	Nomination and Remuneration Committee
SD	Sustainable Development	TSR	Thermal Substitution Rate	CRC	Corporate Responsibility Committee
CSR	Corporate Social Responsibility	OPC	Ordinary Portland Cement		
ICC	Indian Chamber of Commerce	NCD	Non-Communicable Diseases		

Details of Q4 FY'25 Earnings call

Management Representation

- Mr. Vinod Bahety - Chief Executive Officer
- Mr. Rakesh Tiwari - Chief Financial Officer

Details of the conference call

Time: 2:00 PM IST on Tuesday, April 29, 2025

Conference dial-in:

India (Mumbai)	+91 22 6280 1458
	+91 22 7115 8846
USA	+1 866 7462 133
UK	+0 808 1011 573
Singapore Toll Free No.	+800 1012 045
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