

## ACC LIMITED

**Registered Office:** Adani Corporate House, Shantigram, Near Vaishno Devi Circle,  
S.G. Highway, Khodiyar, Ahmedabad, Gujarat, India - 382421

**Phone:** +91 79 2656 5555 **Email:** acc-investorsupport@adani.com

**Website:** [www.acclimited.com](http://www.acclimited.com) **CIN:** L26940GJ1936PLC149771

### NOTICE OF POSTAL BALLOT

[Pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended]

**To,  
The Members,  
ACC Limited**

Notice is hereby given that pursuant to the provisions of Section 110 and all other applicable provisions, if any, of Companies Act, 2013 (**the "Act"**), read together with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) (**"Rules"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **"SEBI Listing Regulations"**), General Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022 and 9/2023 dated 25<sup>th</sup> September, 2023 and 9/2024 dated 19<sup>th</sup> September, 2024 issued by the Ministry of Corporate Affairs, Government of India (**"MCA Circulars"**), Secretarial Standard on General Meetings (**"SS-2"**) (as amended) issued by the Institute of Company Secretaries of India and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the resolution set out below is proposed to be passed by the Members of **ACC Limited (the "Company")** by means of Postal Ballot, only by way of remote e-voting (**"e-voting"**) process.

The proposed resolution and the Explanatory Statement pursuant to Section 102 read with Section 110 of the Act and any other applicable provisions of the Act, read with Rules framed thereunder, setting out the material facts and reasons thereof concerning the resolution mentioned in this Postal Ballot Notice (**"Notice"**), are annexed hereto.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. The instructions for e-voting are appended to this Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of the Company has appointed Mr. Raimeen Maradiya, Partner, Chirag Shah and Associates, Practicing Company Secretary (Membership No. 11283 & C.P. No. 17554), as the Scrutinizer for conducting the postal ballot (e-voting process) in a fair and transparent manner.

Members are requested to carefully read the instructions mentioned under the head 'General information and instructions relating to e-voting' in this Notice and record their assent ("**FOR**") or dissent ("**AGAINST**") on the proposed resolution through the e-voting process not later than 5:00 p.m. (IST) on Sunday, March 30, 2025 failing which it will be considered that no reply has been received from the Member.

The Company has engaged the services of Central Depository Services (India) Limited (hereinafter referred to as "**CDSL**" or "**Service Provider**") for facilitating e-voting to enable the Members to cast their votes electronically instead of dispatching postal ballot forms. In accordance with the MCA Circulars, the Company has made necessary arrangements with KFin Technologies Limited, Registrar and Share Transfer Agent ("**RTA**") to enable the Members to register their e-mail address. Those Members who have not yet registered their email address are requested to register the same by following the procedure set out in this Notice. The postal ballot results will be submitted within 2 (Two) working days from conclusion of the e-voting period to the stock exchanges in accordance with the SEBI Listing Regulations.

The Scrutinizer will submit the results of the e-voting to the Chairman of the Company or any other authorized officer(s) of the Company after completion of the scrutiny of the e-voting. The results of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the website of the Company at <https://www.acclimited.com> and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and shall also be displayed at the Registered Office of the Company while simultaneously being communicated to the National Stock Exchange of India Limited and BSE Limited where the equity shares of the Company are listed.

The proposed resolution, if approved, will be taken as having duly passed on the last date specified for e-voting by the requisite majority of Members by means of Postal Ballot, i.e. Sunday, March 30, 2025.

## **SPECIAL BUSINESS:**

### **Item No. 1**

#### **Approval of Material Related Party Transactions with Ambuja Cements Limited for Financial Year 2025-26**

To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder {including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any}, and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as amended from time to time, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company ('Board'), for entering into and/ or carrying out and/ or continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise {whether individually or series of transaction(s) taken together or otherwise},

with **Ambuja Cements Limited**, the Holding Company and a related party of the Company, for the Financial Year 2025-26, as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), may exceed the prescribed thresholds as per provisions of the SEBI Listing Regulations as applicable from time to time, provided, however, that the said contract(s) / arrangement(s) / transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board (including its committee thereof) be and is hereby authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter, vary the terms and conditions of such contracts / arrangements / transactions (including master supply agreement) and to settle all questions, difficulties or doubts that may arise in this regard”.

Registered Office:  
Adani Corporate Office,  
Nr. Vaishnodevi Circle, Shantigram,  
S G Highway, Khodiyar,  
Ahmedabad - 382421

By Order of the Board of Directors  
For, ACC Limited

Place: Ahmedabad  
Date: January 27, 2025

Bhavik Parikh  
Company Secretary  
Membership No. A40719

**Notes:**

1. The Explanatory Statement pursuant to Section 102 read with Section 110 and other applicable provisions, if any of the Act read with the rules framed thereunder concerning the resolution as set out in the postal ballot notice is annexed hereto and forms part of this Notice.
2. In accordance with the MCA Circulars and the SEBI Listing Regulations, the Company is sending the Notice in electronic form only by e-mail to all Members, whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz., National Securities Depository Limited (the “NSDL”) and Central Depository Services (India) Limited (the “CDSL”) as on Friday, February 21, 2025 (the “Cut-Off Date”) and who have registered their e-mail addresses, in respect of electronic holdings, with the Depository through the concerned Depository Participants and in respect of physical holdings, with the Registrar and Share Transfer Agent of the Company, KFin Technologies Limited (the “RTA”), in accordance with the provisions of the Act read with the rules framed thereunder and the framework provided under the MCA circulars. Cut-Off Date is for determining the eligibility to vote by electronic means. A person who is not a member as on the Cut-Off Date or who becomes a member of the Company after the Cut-Off Date should treat this Notice for information purposes only.
3. In accordance with the MCA Circulars, the Notice is being sent in electronic form only. The hard copy of the Notice along with the Postal Ballot forms and pre-paid business envelope will not be sent to the Members for the Postal Ballot. Accordingly, the

communication of the assent or dissent of the Members would take place through the e-voting system only.

4. In compliance with the provisions of Section 108 and 110 of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and SS -2 issued by the Institute of Company Secretaries of India on General Meeting, the Company is offering e-voting facility to enable the Members to cast their votes electronically. The instructions for e-voting are provided as part of this Notice.
5. In light of the MCA Circulars, Members who have not registered their e-mail addresses and in consequence the e-voting notice could not be serviced, may temporarily get their e-mail address registered with the Company's RTA, KFin Technologies Limited, by clicking the link: <https://kprism.kfintech.com/>

Post successful registration of the e-mail, the member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this Postal Ballot. In case of any queries, member may write to [evoting@kfintech.com](mailto:evoting@kfintech.com)

6. It is clarified that for permanent registration of e-mail address, the members are, however, requested to register their e-mail address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's RTA to enable servicing of notices, etc. electronically to their e-mail address.
7. The e-voting rights of the Shareholders / beneficiary owners shall be reckoned on the shares held by them as on Friday, February 21, 2025 being the Cut-Off date for the purpose. The shareholders of the Company holding shares either in dematerialised or in physical form, as on the Cut-Off date, can cast their vote electronically.
8. The voting rights for the equity shares of the Company are one vote per equity share, registered in the name of the member. The voting rights of the members shall be in proportion to the percentage of paid-up share capital of the Company held by them. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
9. A member cannot exercise his / her vote through proxy on postal ballot. However, corporate and institutional members shall be entitled to vote through their authorised representatives. Corporate and institutional members (are required to send scanned certified true copy (PDF Format) of the board resolution / authority letter, power of attorney together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer by email to [raimeen.maradiya@gmail.com](mailto:raimeen.maradiya@gmail.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
10. Once the vote is cast, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again.

11. Postal Ballot (e-voting) period commences from **Saturday, March 1, 2025 (9:00 a.m. IST)** and ends on **Sunday, March 30, 2025 (5:00 p.m. IST)**. At the end of the e-voting period, the facility shall forthwith be blocked and e-voting shall not be allowed beyond the said date and time.
12. The proposed resolution, if approved, by requisite majority, shall be deemed to have been passed on the last date of e-voting, which would be **Sunday, March 30, 2025**. The resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same has been passed at a general meeting of the Members.
13. This Notice shall also be available on the website of the Company at [www.acclimited.com](http://www.acclimited.com), websites of the stock exchanges where the equity shares of the Company are listed, i.e. National Stock Exchange of India Limited and BSE Limited at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) respectively, and on the website of Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).
14. All the documents referred to in the explanatory statement will be available for inspection electronically until the last date for receipt of votes through the e-voting process. Members seeking to inspect such documents can send an email to [acc-investorsupport@adani.com](mailto:acc-investorsupport@adani.com). For ease of reference, execution version of Master Supply Agreement and Master Service Agreement (MSA) are also placed on the website of the Company at <https://www.acclimited.com/investor-relations/corporate-governance>

**General information and instructions relating to e-voting:**

- i. The voting period begins on **Saturday, March 1, 2025 (9:00 a.m. IST)** and ends on **Sunday, March 30, 2025 (5:00 p.m. IST)**. During this period, the shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) viz., Friday February 21, 2025 may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9<sup>th</sup> December, 2020 and under Regulation 44 of the SEBI Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolution. Individual shareholders holding securities in demat mode are allowed to vote through their demat account(s) maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and E-mail ID in their demat accounts in order to access e-voting facility.
- iii. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- iv. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts / websites of Depositories / Depository Participants**. Demat account holders would be able to cast

their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

## THE INSTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

### Step 1: Access through Depositories CDSL/NSDL e-voting system in case of individual shareholders holding shares in demat mode.

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting **for Individual shareholders holding securities in Demat mode CDSL / NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders Holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-voting Service Providers, so that the user can visit the e-voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from an e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able</li> </ol>



Type of shareholders	Login Method
	to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders Holding securities in demat mode with <b>NSDL Depository</b>	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL:</p> <p><a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-Voting services and you will be able to see e-voting page. Click on company name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL:</p> <p><a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After Successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting

Type of shareholders	Login Method
	feature. Click on company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders Holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 21 09911
Individual Shareholders Holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 022-4886 7000 and 022-2499 7000

**Step 2 : Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

- (ii) Login method for Remote e-voting for Physical shareholders and shareholders other than individual holding in Demat form.
1. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
  2. Click on "Shareholders" module
  3. Now enter your User ID:
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  4. Next enter the Image Verification as displayed and Click on Login.
  5. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  6. If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders



	as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend, Bank, Details, <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on "SUBMIT" tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Comp any selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolution of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.
- (vi) Click on the **EVSN** for the Company which is **250224007** on which you choose to vote.
- (vii) On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option **YES** or **NO** as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the "**RESOLUTION FILE LINK**" if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on "**SUBMIT**". A confirmation box will be displayed. If you wish to confirm your vote, click on "**OK**", else to change your vote, click on "**CANCEL**" and accordingly modify your vote.
- (x) Once you "**CONFIRM**" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on "**Click here to print**" option on the Voting page.

- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xiv) Additional Facility for Non-Individual Shareholders and Custodians – For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
  - It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, non-individual shareholders are required mandatory to send the relevant Board Resolution / Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at [raimeen.maradiya@gmail.com](mailto:raimeen.maradiya@gmail.com) and to the Company at the email address viz; [acc-investorsupport@adani.com](mailto:acc-investorsupport@adani.com) if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- (xv) **Process for those shareholders whose email/mobile no. are not registered with the company/depositories.**
1. For Physical shareholders - please provide necessary details like folio no., name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
  2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
  3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. to 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager (CDSL), Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. to 1800 21 09911.

#### Contact Details:

<b>Company</b>	<b>ACC LIMITED</b>  <b>Registered Office:</b> Adani Corporate House, Shantigram, Nr. Vaishnodevi Circle, S.G. Highway, Khodiyar, Ahmedabad – 382421, Gujarat, India, <b>Phone:</b> +91 79 2656 5555 <b>Email:</b> <a href="mailto:acc-investorsupport@adani.com">acc-investorsupport@adani.com</a>
<b>Registrar and Transfer Agent</b>	<b>KFin Technologies Limited</b> Ms. C. Shobha Anand Vice President – Corporate Registry  <b>Registered Office:</b> Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad 500 032 Phone No.: +91 40 6716 1700 Toll-free Nos.: 1800-309-8998/ 1800-309-4001 (from 9:00 a.m. IST to 6:00 p.m. IST on all working days)  E-mail: <a href="mailto:shobha.anand@kfintech.com">shobha.anand@kfintech.com</a> or <a href="mailto:evoting@kfintech.com">evoting@kfintech.com</a>
<b>e-voting Agency</b>	Central Depository Services (India) Limited  E-mail: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a>  Toll Free: to 1800 21 09911. Phone: 022-23058738, 022-23058543
<b>Scrutinizer</b>	CS Raimeen Maradiya Partner, Chirag Shah and Associates, Practicing Company Secretary  E mail: <a href="mailto:raimeen.maradiya@gmail.com">raimeen.maradiya@gmail.com</a>

**ANNEXURE TO NOTICE**  
**EXPLANATORY STATEMENT**  
**(PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013)**

In terms of the provisions of Section 102 of the Companies Act, 2013 ("the Act"), Secretarial Standard on General Meetings ("SS-2") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the following statement sets out the material facts relating to Agenda item as set out in this Notice.

**Item No. 1**

The provisions of the SEBI Listing Regulations mandate prior approval of shareholders of a listed entity by means of an ordinary resolution for all Material Related Party Transactions (RPTs'), even if such transactions are in the ordinary course of business of the concerned Company and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered as material if the transaction(s) to be entered into, either individually or taken together with previous transactions during a financial year, exceed(s) ₹1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

The Members of the Company through postal ballot notice dated April 15, 2024 granted their approval for entering into material RPTs with Ambuja Cements Limited ('ACL'), Holding Company of the Company and a related party of the Company for ₹ 8,000 Crore (Rupees Eight Thousand Crore Only) in FY 2024-25 in the ordinary course of business of the Company and on arm's length basis under Master Supply Agreement and Master Service Agreement (collectively "Contracts/Arrangements").

The Audit Committee (comprising of 100% Independent Directors) and the Board of Directors of the Company at their meetings held on January 27, 2025, on the basis of relevant details provided by the management, as required by the law, have approved seeking shareholders' approval for the Financial Year 2025-26 as per the details set out in the table below and accorded their consent for entering into and/or carrying out and/or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/arrangements/transactions or as fresh and independent transaction(s) or otherwise [whether individually or series of transaction(s) taken together or otherwise] with ACL, in the ordinary course of business and at arms' length basis for the aforesaid periods, subject to the approval of the Members of the Company.

The Company has benefitted from such transactions with ACL in the past and in order to maximize synergies between the Company and ACL, the Audit Committee and the Board of Directors of the Company recommended passing of the Ordinary Resolution as set out in the Notice for the approval of the Members of the Company.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall not vote in favour of the proposed resolution.

Mr. Karan Adani, Non-Executive Director, Mr. Ajay Kapur, Whole-time Director & Chief Executive Officer and Mr. Vinod Bahety, Chief Financial Officer being director(s) and key managerial personnel of ACL, and their relatives, are deemed to be concerned or interested in this resolution.

None of the other Directors, Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested financially or otherwise in the Resolution set out at item no. 1 of the Notice, except to the extent of their shareholding, if any, in the Company.

Information required under Regulation 23 of the SEBI Listing Regulations read with SEBI Circular dated November 22, 2021 is as under:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Ambuja Cements Limited (ACL), the Holding Company.
2.	Type of transaction	<ol style="list-style-type: none"> <li>1) Purchase and sale of cement, clinker, raw materials, fuel, stores, spare parts, toll grinding services, power, cut and torn materials, RMX concrete etc.</li> <li>2) Transactions relating to rendering and receiving services under common functions.</li> <li>3) Deputation of Employees.</li> <li>4) Reimbursements received / payable.</li> <li>5) Other residual RPTs.</li> </ol>
3.	Material terms and particulars of the proposed Transaction	<p>Material terms and conditions are based on the Contracts which <i>inter alia</i> include the rates which are based on prevailing market price and commercial terms as on the date of entering into the Contract(s).</p> <p>The execution versions of Master Supply Agreement and Master Service Agreement (MSAs) with ACL are also placed on the website of the Company (<i>please refer sr.no. 14 of the 'Notes' section forming part of this Notice for the weblink</i>) <i>inter alia</i> incorporating the arm's length pricing to be followed. In order to ensure arm's length margin, true-up/true-down exercise, as required, shall be passed before the end of next month.</p>

Sr. No.	Particulars	Details
4.	Tenure of the proposed transaction	Financial Year 2025-26.
5.	Value of the proposed transaction (not to exceed)	₹ 10,000 Crore (Transactions with ACL for FY 2024-25 are estimated to be ₹ 6,500 cr.)
6.	Reasons for reduction in fresh limits	N.A.
7.	Value of RPT as % (appx.) of Company's audited consolidated annual turnover for the financial year 2023-24 (i.e. ₹19,958.92 Crore)	FY 2025-26: ~ 50.10%
8.	If the transaction relates to any loans, inter – corporate deposits, advances or investments made or given by the listed entity or its subsidiary then:	
a)	Details of the source of funds in connection with the proposed transactions	Not Applicable
b)	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness; cost of funds; and tenure;	Not Applicable
c)	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	
d)	the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPTs	
9.	Justification as to why the RPTs are in the interest of the Company.	1) <b>Transactions with respect to purchase and sale of cement, clinker, raw materials, spare parts, toll grinding services, power, cut and torn materials, RMX concrete etc.:</b> The Company and ACL are both engaged in the building



Sr. No.	Particulars	Details
		<p>material business. The proposed transactions are aimed to achieve synergies and economies of scale; reduce operational costs; strengthen sustainability; optimize capacity utilization and conserve natural resources.</p> <p>2) <b>Transactions relating to rendering and receiving of services under common functions:</b> The transactions are aimed at creating a common pool of common functions including but not limited to as Technical Services, Sustainability, Procurement and Taxation etc. The cost of employees of each department in the payrolls of each company is proposed to be charged to the other company with Arm's Length markup.</p> <p>3) <b>For Reimbursements received/ paid:</b> The transactions will be on actual basis on the basis of day to day business requirements.</p> <p>4) <b>For Deputation in/ out of employees:</b> The transactions aims at better manpower planning in various roles, purely on the basis of organizational needs, which will ultimately lead to better utilization and productivity.</p> <p>5) <b>Other residual RPTs:</b> The transactions will be purely on the basis of day-to-day business requirements.</p>
10.	Copy of the valuation or other external party report, if any such report has been relied upon.	The transactions at present do not contemplate any valuation.
11.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through the registered email address of the shareholders	<p>The Company has obtained the arm's length opinion from an independent reputed external firm. The said report confirms that proposed terms of the contracts meet the arm's length testing criteria. The transaction under the contracts also qualifies as contracts in the ordinary course of business.</p> <p>The report is available for inspection by the Members of the Company. They may follow the process for inspection of document as mentioned in 'Notes' section forming part of this Notice.</p>

Sr. No.	Particulars	Details
12.	Any other relevant information	The RPTs proposed to be entered with ACL shall be in the ordinary course of business and on arm's length basis.

Registered Office:  
Adani Corporate Office,  
Nr. Vaishnodevi Circle, Shantigram,  
S G Highway, Khodiyar,  
Ahmedabad - 382421

By Order of the Board of Directors  
For, ACC Limited

Place: Ahmedabad  
Date: January 27, 2025

Bhavik Parikh  
Company Secretary  
Membership No. A40719