

No. ACC/ Sec./SE/23/009
January 31, 2023

**National Stock Exchange
of India Limited**
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Scrip Code: ACC

BSE Limited
Corporate Relations
Department
P.J. Towers, Dalal Street
Mumbai 400 001
Scrip Code: 500410

Dear Sir/Madam,

Sub: Media Release- Outcome of the Board Meeting for the quarter ended December 31, 2022- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our earlier letter today dated January 31, 2023 wherein the Unaudited Standalone Financial Results of the Company for the quarter ended December 31, 2022 and Unaudited Consolidated Financial Results of the Company for the quarter ended December 31, 2022 have been filed with the stock exchanges.

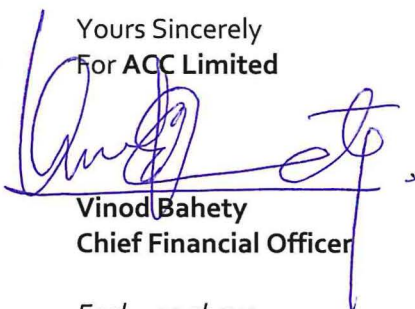
In this regard, please find attached herewith the Media Release on the captioned subject.

The said media release will also be uploaded on the Company's website at www.acclimited.com.

You are requested to take note of the same.

Thanking You.

Yours Sincerely
For ACC Limited



Vinod Bahety
Chief Financial Officer

Encl.: as above

Media Release**ACC Limited reports jump in sequential EBITDA by 387% at Rs. 419 Cr on account of cost savings and operational synergies****EDITOR'S SYNOPSIS**

- Net Revenue up 14% at Rs. 4,537 Cr, volume up by 12% at 7.7 MT Quarter on Quarter (QoQ)
- Cost reduction by Rs. 368 PMT from Rs. 5,738 PMT to Rs. 5,370 PMT QoQ
- EBITDA jumped from Rs. 124 PMT to Rs. 542 PMT QoQ led by cost optimisation
- PAT back into profit at Rs. 113 Cr. compared to negative PAT of Rs. 87 Cr last Quarter
- Cash and Cash Equivalents at the end of quarter is Rs. 2,835 Cr.

Ahmedabad, January 31, 2023: ACC Limited (ACC), the building materials arm of Adani Cement and part of the diversified Adani Group, today announced the financial results for the quarter ended December 31, 2022. Various initiatives on the business along with synergies of group on cost optimization has resulted into improvement in business parameters of the Company.

Operational Highlights:

- Volume increased by 12% QoQ at 7.7 MT, supported by an increase in blended cement (clinker factor reduced from 57.2% to 56.1%), better route planning and higher operational synergies with parent, M/s Ambuja Cements Limited. Market leadership maintained across key markets
- Kiln fuel cost reduced by 17.7% from Rs 3.17 per '000 kCal to Rs 2.61 per '000 kCal with change in coal basket, group synergies on coal procurement, higher Alternate Fuel and Raw Materials (AFR) factor
- Warehouse infrastructure optimized, direct sales improved (40% to 44%), lead distance reduced (307 KM to 292 KM) & higher dispatches through rail helped to reduce logistics cost from Rs. 2.96 ptpk to Rs. 2.86 ptpk
- Manpower cost reduced QoQ from Rs. 305 PMT to Rs. 262 PMT

Financial Highlights:

- Net Revenue was sequentially up by 14% at Rs. 4,537 Cr. and EBITDA rose by 387% at Rs. 419 Cr. EBITDA margin expanded from 2.2% to 9.4% on cost optimization and leveraging synergies from adjacency businesses of Adani Group
- While Fuel cost is on a declining curve, EBITDA is lower YoY due to higher fuel cost compared to last year. Fuel cost is expected to further reduce in the coming months through synergies with the Group
- Business initiatives are expected to further bring down operating cost, reduce clinker factor, reduce logistics cost, improve sale of blended cement and expand EBITDA margin
- RMX & Construction Chemicals business are stable showing positive uptrend due to improved market demand

- Ametha Integrated Unit to be commissioned by Q2 FY24 which will increase Clinker capacity by 2.7 MTPA and Grinding capacity by 1 MTPA

Consolidated Financial Performance for the quarter ended December 31, 2022:

Particulars	UoM	Quarter Oct-Dec 2022	Quarter Jul-Sep 2022	Quarter Oct-Dec 2021
Sales Volume (Cement & Clinker)	Million Tones	7.7	6.9	7.7
Sales Volume – Ready Mix Concrete	Million Cubic Meters	0.79	0.75	0.73
Net Revenue	Rs Cr	4,537	3,987	4,226
EBITDA	Rs Cr	419	86	610
EBITDA Margin	%	9.4%	2.2%	14.7%

“Higher demand for cement due to a pickup in construction activities and our relentless focus on operational excellence, reduction in fuel and logistics costs by leveraging on synergies with Group’s adjacencies, improvement & expansion of our dealer network to serve nearest markets, helped us to clock a robust sequential growth in our top line and margins. With the rise in construction activities across our markets, we see the continuation of the elevated demand and strong volumes in the coming quarters as well”, said **Mr. Ajay Kapur, Whole Time Director & CEO, ACC Limited.**

“During the quarter, AFR Consumption volume increased by 33% due to various debottlenecking initiatives and strong focus on cost optimization. We successfully commissioned WHRS at Kymore & Jamul, while Ametha Integrated Unit expansion will be completed by Q2 of FY24.”

Due to transport unions’ unworkable position on the freight rate and distribution model, the Company decided to temporarily suspend operations at its Gagal plant (Bilaspur) in Himachal Pradesh. The Company is holding constructive talks with all stakeholders, including the State government, to arrive at a mutually acceptable and sustainable solution."

ESG Highlights:**Targeting ESG leadership, ACC continues its focus on achieving its Sustainable Development 2030 plans:**

- ACC continues its strong focus on low carbon portfolio through green product and solutions- launched ACC ECOMaxX an Expert Green Concrete in various cities in India and higher proportion of blended cement ~90%.
- Plans to scale up renewable power
- 1.21 lakhs new beneficiaries added during the quarter under CSR initiatives. Strong focus on Water Management, Sustainable Livelihoods and Social Inclusion continues.

Awards:

- ACC won the prestigious 10th Global Safety Summit National Safety Award 2022 at the 10th Global Safety Summit in the Large Enterprise-Cement Manufacturing sector
- ACC Thondebhavi Plant received the National Indian Chamber of Commerce OHS Gold Award, 2022 in cement, paints and allied sector category.
- ACC won the Platinum Award at the Icon SWM-CE Excellence Awards 2022 on Sustainable Waste Management & Circular Economy for its pre-processing and co-processing facility at Wadi.
- ACC received the Plaque Award in the Category 1A – Integrated Reporting - Manufacturing Sector of “ICAI Sustainability Reporting Awards 2021-22” from the Institute of Chartered Accountants of India.

About ACC Limited

ACC Limited is one of India's leading producer of cement and ready-mix concrete. It is a member of the Adani Group - the largest and fastest-growing portfolio of diversified sustainable businesses. ACC has 17 cement manufacturing sites, over 83 concrete plants and a nationwide network of channel partners to serve its customers. With a world-class R&D centre in Mumbai, the quality of ACC's products and services, as well as its commitment to technological development, make it a preferred brand in building materials. Established in 1936, ACC is counted among the country's 'Most Sustainable Companies' and is recognized for its best practices in environment management and corporate citizenship. With sustainability at the core of its strategy, ACC is the first Indian Cement Company to sign the Net Zero Pledge with Science Based Targets.

For further information on this release, please contact:

Shalini Singh	Roy Paul
Shalini.singh@adani.com	roy.paul@adani.com
Tel: +91 22 41593201	

Institutional investors and research analysts may contact:

Nishant Vyas
Nishant.vyas@adani.com