

Media Release

## ACC delivers remarkable performance in Q2 & H1 FY'26

Q2 PAT @ Rs. 1,119 Cr, up 460% YoY

Highest ever volume in Q2 series, @10.0 Mn T, up 16 % YoY

### EDITOR'S SYNOPSIS

#### Stronger Operating Results, Stronger Balance Sheet

##### Financial Highlights:

- Quarterly Revenue at Rs. 5,932 Cr, up by 28% YoY highest ever in Q2 series
- Q2 EBITDA @ Rs. 849 PMT, up 67% YoY, Rs. 846 Cr, up 94% YoY, EBITDA margin @14.3%, up 4.8 pp YoY
- EPS at Rs. 59.4 for the quarter, up by Rs. 48.8 YoY
- Net worth at Rs. 19,937 Cr, up by Rs 1,151 during the quarter, continue to remain Debt Free, highest rating of Crisil AAA (Stable)/ Crisil A1+

##### Operational Highlights:

- Synergies with Ambuja and associates (Penna, Sanghi, Orient) bringing significant benefits in business operations
- Adani Cement business RE capacity reached 673 MW, ACC to benefit from reduced power cost
- Salai Banwa, Kalamboli expansion program on track, will add 3.4 MTPA capacity in Q3. Plant debottlenecking to unlock additional capacity of 5.6 MTPA by FY'28 at much lower capex of USD 48/MT. Operating leverage to reduce cost by at least 5%.
- Logistics debottlenecking initiative to improve existing capacity utilisation by 3%

##### Strategic Initiatives:

- CiNOC<sup>1</sup> (Cement Intelligent Network Operations Centre) launched to infuse AI layer deep into our enterprise fabric, will facilitate paradigm shift in operations
- Strategic engagements & partnerships with CONCOR<sup>1</sup>, CREDAI<sup>1</sup>, 400+ academia (Adani Cement FutureX programme)
- Adani Cement ordered **7 vessels of total 65,800 DWT<sup>1</sup>** capacity, share of sea logistics to reach 5%

**Ahmedabad, 31 October 2025:** ACC Limited, part of the diversified Adani Portfolio and the fastest-growing building materials and solutions company, delivered exceptional Q2 FY'26 performance with strong growth in sales volumes and a sharp rise in EBITDA, sustaining momentum through the start of the fiscal year. The Company's 'Reimagination' drive continues to bring positive traction across key value levers. This achievement reflects enhanced operational efficiency and a sharper customer-centric approach, supported by a focused transformation agenda, disciplined execution, wider accessibility of premium solutions driven by recent tax reforms, and rapid digital integration across the dealer, contractor and logistics ecosystem.

**Mr Vinod Bahety, Whole-Time Director & CEO, ACC Limited**, said: "This quarter has been instrumental for the cement sector. Despite the challenges from prolonged monsoons, the sector stands to benefit from several favourable developments including GST 2.0 reforms, the Carbon Credit Trading Scheme (CCTS), and the withdrawal of coal cess. These developments will support steady demand momentum going forward. Salai Banwa, Kalamboli expansion projects will add 3.4 MTPA during this year. Plant debottlenecking will unlock capacity of 5.6 MTPA, Logistics debottlenecking will help improve utilisation levels.

As part of the larger Adani Cement family and under the parentage of Ambuja Cements, ACC is benefitting from the Group's integrated ecosystem — spanning logistics, renewable energy, and innovation. Ambuja's strategic investments in this ecosystem are also helping ACC's expansion, cost improvement and transformation. The upcoming clinker capacities of Ambuja ~ 30 MTPA, 1000 MW of RE power will also be available for ACC under MSA, which will continue its growth momentum. The outlook for the balance of FY'26 remains positive, led by cost improvement, premiumisation and digitalisation."

### **Operational Highlights**

#### **Capacity:**

Cement grinding units at Salai Banwa (2.4 MTPA), Kalamboli (1.0 MTPA) are expected to be commissioned in Q3 FY'26.

- Further debottlenecking at existing plants will add 5.6 MTPA by FY'28.
- Logistics debottlenecking program will help to improve existing capacity utilisation by 3%.
- Adani Cement capacity average age in 2022 was 38 years, influenced by legacy of ACC assets (Ave Age of 50 years). Average age has improved by almost 40% and will further sharply improve at 155 MTPA by FY 2028. This will provide opportunities for improved efficiency and better operating leverage.

#### **Ecosystem Engagement:**

- Deeper partnership engagement with vendors across Projects, O&M, supplies of raw-material, technology amongst others, to help in mitigating various risks.
- MoU with CONCOR for movement of Tank Containers will help to optimise logistics costs & facilitate in net zero emission commitment. The partnership also opens pathway for setting up Bulk Cement Terminals (BCTs) which will be announced in due course.
- SamvAAAd, NirmAAAnotsav, Adani Cement FutureX, Dhanvarsha initiatives launched for wider and deeper engagement with various stakeholders.

**Part of Iconic Infrastructure:** Lead cement supplier for some of the iconic infrastructure projects in recent times:

- Navi Mumbai International Airport
- World's highest single-arch railway bridge over the Chenab River
- Supplied concrete for raft foundation of world's tallest Maa Umiya Temple in Ahmedabad, setting a new world record (24,100 cubic metres within 54 hours)

**GST Rate Rationalisation:** GST on cement reduced from 28% to 18% under GST 2.0 reforms wef 22<sup>nd</sup> September 2025. The entire benefit has been passed on to the customers. In this regard, the Company has put forth wide communication in the national media, social media, communication to the dealers and other channel partners. Overall GST reforms resulting into reduced cement prices have helped aspiring customers prefer Adani Cement's Premium Products.

### Market leadership

Strong brand equity, a differentiated value proposition, and agile supply chain execution reinforced market leadership and lifted realisations

- Highest ever volume in Q2 series (@10.0 Mn T up 16 % YoY)
- **Revenue** for the quarter at **Rs. 5,932 Cr**, up by 28% YoY highest ever in Q2 series, driven by higher premium product as % of trade sales at 47% (premium volume up by 20% YoY)

### Cost leadership

In our targeted cost reduction journey with the planned initiatives, primarily envisages optimisation in Raw Materials, Power & Fuel, Logistics cost.

Particulars (YoY)	Q2 FY'26	H1 FY'26
Kiln Fuel Cost	At par (Rs.1.57/'000 kCal)	Reduced by 6% (Rs. 1.66 to Rs. 1.57/'000 kCal)
Power Cost	Reduced by 9.0% (Rs. 6.54 to Rs. 5.95/ kWh)	Reduced by 7.0% (Rs. 6.48 to Rs. 6.02/ kWh)
Green Power (as a % of power Consumption)	Increased by 16.2 pp to 30.3%	Increased by 14.1 pp to 28.3%
Primary Lead	Reduced by 5 kms at 269 kms	Reduced by 5 kms at 271 kms
Direct Dispatch (%)	Increased by 6 pp to 52%	Increased by 3 pp to 50%
Logistics Cost	Reduced by 4% at Rs 1,041/t	Reduced by 5% at Rs. 1,044/t

- WHRS power share increased by 7pp from 10% to 17%,
- ACC also stands benefited from the parent company's investment into RE Power (Solar / Wind) under the MSA where its power cost has come down by 9% from Rs. 6.54 to Rs. 5.95 / kwh.

Along with parent company, ACC continues to work on cost leadership and targets to achieve Rs. 3,650/ MT by FY28 and further details will be shared in due course.

### Financial Leadership

- Operating EBITDA at Rs. 846 Cr, up by 94% YoY, EBITDA margin at 14.3%.
- EPS (Diluted) at Rs. 59.4, during the quarter, up by Rs. 29.7 YoY
- Net Worth increased by Rs 1,151 Cr during the qtr and stands at Rs. 19,937 Cr
- Crisil rated Crisil AAA (stable) / Crisil A1+, continue to remain debt free

### Financial Performance for the Quarter and Half year ended September 30, 2025:

Particulars	UoM	Q2 FY'26	Q2 FY'25	H1 FY'26	H1 FY'25
Sales Volume (Cement)	Million Tonnes	10.0	8.6	20.6	18.1
Sales Volume Ready Mix Concrete	Million M <sup>3</sup>	0.90	0.61	1.73	1.28
Revenue from Operations	Rs. Cr	5,932	4,634	12,019	9,834
Operating EBITDA & Margin	Rs. Cr	846	436	1,624	1,115
	%	14.3%	9.4%	13.5%	11.3%
	Rs. PMT	849	507	787	616
Other Income	Rs. Cr	224	159	292	230
Profit before Tax	Rs. Cr	763	284	1,326	768
Profit after Tax	Rs. Cr	1,119*	200	1,495	559
EPS (Diluted)	Rs. / Share	59.4	10.6	79.4	29.7

\*includes income tax provision reversal of Rs 671 Cr..

### RMX growth trajectory:

Concrete business footprint increased through addition of 28 plants YoY, now 116 plants spread over in 45 cities. Volume up 49% at 0.90 Mn m<sup>3</sup> YoY, Revenue up 57% at Rs 454 Cr YoY while EBITDA has seen significant improvement.

## ESG Updates

- ACC has released its Sustainability Report for FY'25, which is now available on the company's website.
- Adani Cement has planted 7.06 million trees till H1 FY'26 as part of its commitment to plant 8.3 million trees by 2030, aligned with Adani Group's pledge to grow 100 million trees.
- Zero Liquid Discharge (ZLD) maintained across all manufacturing sites. 100% of wastewater generated is treated onsite and recycled for dust suppression and cooling purpose.
- Many of the plants won CII Energy efficiency awards and safety excellence awards of Indian Chamber of Commerce.
- The Company continues to invest in its initiatives towards water conservation, co-processing of waste, use of waste derived resources and community development programmes in education, healthcare, livelihoods, and infrastructure. The Company is upskilling the communities through robotics labs, drone labs, rural KPOs, youth skilling, women empowerment-creating a blueprint for inclusive growth.

## Branding and Technical Services

Embarked on a comprehensive Brand Track Research exercise with IPSOS. First phase of study throws up positive trends regarding our brands' Top of Mind awareness and consideration/preference across key states and shows Adani brand association with the cement and building materials category as being strongly registered across various geographic and consumer & influencer segments.

- Promoted premium product (ACC Gold) through targeted content that emphasised the water-repellent benefits of our cement, aligning product features with seasonal relevance.
- Collaborated with the Gujarat Giants team in the Pro Kabaddi League to boost brand visibility and recall, leveraging the team's popularity to deepen consumer affinity.
- High-impact cinema advertising across multiplexes and single-screen theatres, enhancing brand recall.
- Successfully engaged over 300 million individuals at pan-India level, across multiple platforms, significantly boosting brand visibility and consumer interaction.
- Continued our inspiring documentary series by launching a new season of 'Heroes of Adani' spotlighting exceptional dealer stories from across India, celebrating their entrepreneurial spirit and strengthening emotional brand connect through authentic storytelling.
- Technical services engagement remained robust, with 12,224 ACT (ACC Certified Technology) sites covered, over 32,000 contractors enrolled, 195 contractor workshops and more than 90 technical events conducted during the quarter, further strengthening on-ground capability and customer outcomes.

## CiNOC

We are infusing an AI intelligence layer deep into our enterprise fabric, transforming every plant, process, and person into part of a self-learning, high-velocity operating network. Through a web of Agentic AI teammates, we are fusing human judgment with machine precision enabling our systems to sense, decide, and act autonomously across sales, production and logistics. This will bring a paradigm shift in our operations.

## Industry Outlook

- Cement demand in Q2 FY'26 was moderate and grew 5.2% YoY. With GST reduction from 28% to 18%, improved economic sentiments, higher investments both from public and private sectors, the demand is expected to see uptick, and we stand to our earlier annual growth estimate of 7-8%.

## Achievements

- Won 'Best CX and Influencer Mastery' award at the 12th DCX Digital Customer Experience Confex and Awards 2025, celebrating leadership in customer and influencer engagement.
- Sindri GU Expansion Project received the Gold Award for Best Construction Project at the ISDA Infracon National Awards 2025.
- Madukkarai unit received Safety Excellence Award at the 7th ICC National Occupational Health & Safety Awards.
- Won various awards in 'National Energy Leader', 'Excellent Energy Efficient Unit', and 'Energy Efficient Unit' categories at 26th CII National Award for Excellence in Energy Management 2025

## About ACC Limited

ACC Limited, a subsidiary of Ambuja Cements and part of the diversified Adani Group, is one of India's most trusted building materials and concrete solutions company. With a legacy of nearly nine decades, ACC operates 20 cement manufacturing sites, 116 ready-mix concrete plants, and a nationwide network of channel partners, serving its customers. ACC is actively advancing its sustainability roadmap with a strong focus on green energy, circular economy, and digital transformation. The Company alongside Ambuja Cements is among the fourth large-scale building materials company in the world committed to net-zero by 2050, with its near-term and science-based net-zero targets validated by the Science Based Targets initiative (SBTi). ACC continues to drive operational excellence through synergies with the Adani Group in logistics, power, project execution, and digital infrastructure. ACC has also been recognised with a 'Leadership Score' of A- by CDP for its climate change mitigation efforts. Its innovative products are listed in the GRIHA product catalogue, supporting India's transition to low-carbon construction. ACC has been recognised as one of 'India's Most Trusted Cement Brands' by TRA Research and among the 'Iconic Brands of India 2025' by The Economic Times for the third consecutive year.

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**Safe Harbour Statement**

This press release contains forward-looking statements relating to Ambuja Cements Limited and ACC Limited's future operations, performance, and financial outlook, which are based on current assumptions and expectations. These statements involve inherent risks and uncertainties that could cause actual results to differ materially from those anticipated. Factors such as changes in market conditions, economic developments, regulatory requirements, industry dynamics, and unforeseen circumstances may impact the company's performance. Ambuja Cements Limited and ACC Limited undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. For a detailed discussion of these risks, please refer to our filings with the Securities and Exchange Board of India (SEBI) and other relevant regulatory authorities

**Notes:**

1. Key Abbreviations: CONCOR - Container Corporation of India Ltd; CREDAI - Confederation of Real Estate Developers' Associations of India;; CiNOC - Cement Intelligent Network Operations Centre; RESQ – Reliability, Environmental, Safety and Quality; CCTS - Carbon Credit Trading Scheme, DWT - Deadweight Tonnage