

MEDIA RELEASE

ACC Limited conducts its 84th Annual General Meeting via videoconferencing

Considering the spread of the COVID-19 pandemic, social distancing norms and the relevant guidelines and circulars of the Ministry of Corporate Affairs (MCA), the 84th Annual General Meeting (AGM) of ACC Limited (ACC/Company) was organised on July 6, 2020 via video conferencing. Mr Martin Kriegner, Non-Executive Director of the Company, successfully chaired the AGM while other Board of Directors and the shareholders joined the meeting via videoconference.

Shareholders exercised their voting rights electronically, through remote e-voting /e-voting services administered by National Securities Depository Limited (NSDL).

Apart from approving the standalone and consolidated Annual Financial Statements for the year 2019, shareholders confirmed the payment of interim dividend @ Rs. 14/- per equity share amounting to Rs. 262.90 crore, which has already been paid to the shareholders of the Company.

Highlights of ACC's performance in 2019 were shared with the shareholders. Despite the subdued economic environment, ACC net sales increased by 6% to Rs. 15,343 crore and its premium range of cement products delivered strong double-digit volume growth. ACC ready mix concrete business with a total of 90 plants continued to record strong growth of 12% in volume terms and 13% revenue growth over previous year. Focused cost reduction initiatives resulted in Operating EBITDA improvement of 18% and Profit After Tax at Rs. 1,378 crore, a 35% improvement over the previous year.

To mitigate the impact of the coronavirus pandemic, ACC has executed a robust business continuity plan focused on Health, Cost and Cash. Currently, all ACC plants and grinding units are operating while continuing to maintain strict health and safety protocols. ACC is a debt free company and has sufficient cash reserves to meet its financial obligations, with a comfortable liquidity position.

On the recommendation of the Nomination & Remuneration Committee and the Board, shareholders approved the appointment of Mr. Sridhar Balakrishnan as Managing Director & CEO for a period of five years ending February 20, 2025.

The Shareholders also approved the re-appointment of Mr. Martin Kriegner and Mr. Vijay Kumar Sharma, and the appointment of Mr. Neeraj Akhoury as Non-Executive Director of the Company.

The full results of the Annual General Meeting along with the Chairman's Speech have been uploaded on the Company's website www.acclimited.com and on the website of NSDL: www.evoting.nsdl.com.

About ACC

ACC Limited, a member of the global LafargeHolcim Group, is one of India's leading producers of cement and ready mix concrete. It has over 6,600 employees, 17 cement manufacturing sites, 90 concrete plants and a nationwide network of over 50,000 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 recognised for its best practices in environment management and corporate citizenship.