



08th January, 2024

National Stock Exchange of India Limited	BSE Limited
Scrip Code: ACC	Scrip Code: 500410

Sub: Media Release- ACC Strengthens Market Leadership with Acquisition of Asian Concretes & Cements Pvt Ltd at an Enterprise Value of Rs. 775 Cr.

Dear Sir/ Madam,

In continuation to our earlier letter today dated 08th January 2024, we hereby submit the Media Release regarding "ACC Strengthens Market Leadership with Acquisition of Asian Concretes & Cements Private Ltd at an Enterprise Value of Rs. 775 Cr."

This intimation will also be uploaded on the Company's website at www.acclimited.com.

This is for your information and dissemination on your website.

Yours Sincerely
For ACC Limited

Hitesh Marthak
Company Secretary & Compliance Officer
Encl: as above

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Media Release

ACC Strengthens Market Leadership with Acquisition of Asian Concretes & Cements Pvt Ltd at an Enterprise Value of Rs. 775 Cr

EDITOR'S SYNOPSIS

- In its growth journey, ACC acquires 55% stake in Asian Concretes and Cements Private Ltd. (ACCPL), which along with its subsidiary Asian Fine Cements Pvt Ltd. (AFCPL) has 2.8 MTPA cement capacity.
- This increases ACC's Cement capacity to 38.55 MTPA, and together with its parent company Ambuja, cement capacity stands increased to 76.10 MPTA.
- Acquisition is fully funded through internal accruals. ACCPL has Cash & Cash Equivalent of Rs. 35 Cr.
- Acquisition is value accretive given that it will balance Adani Cement's clinker facilities in North India.

Ahmedabad, 8th Jan 2024: ACC Limited, subsidiary of Ambuja Cements Limited and a leading entity in the cement and building materials sector currently holds 45% stake in Asian Concretes and Cements Private Limited (ACCPL). Today it announced the successful acquisition of the remaining 55% stake in ACCPL from its existing promoter at an Enterprise Value of Rs. 775 Cr resulting in entire ownership of ACCPL. The EV includes Cash & Cash Equivalent of Rs. 35 Cr.

ACCPL has 1.3 MTPA cement capacity in Nalagarh (Himachal Pradesh), while its subsidiary Asian Fine Cements Pvt Limited (AFCPL) has 1.5 MTPA cement capacity in Rajpura (Punjab).

Entire acquisition is funded through internal accruals and will help ACC & its parent company Ambuja to further bolster market leadership in the lucrative North India market.

Mr. Ajay Kapur, WTD and CEO, ACC Limited, expressed, "With this acquisition, we are furthering our growth trajectory, enriching our portfolio, and continuing to accelerate our journey towards value creation for all our stakeholders. This aligns seamlessly with our vision for expansion and serves as a testament to 'ACC's Bharosa Atoot', resonating deeply with our values.

This strategic move enhances ACC's cement capacity and progress on overall target of 140 MTPA capacity of Adani's Cement Business by 2028. While ACC has an existing tolling arrangement with the Nalagarh unit, Rajpura plant's additional 1.5 MTPA capacity will strategically cater to a vast customer base across three states – Himachal Pradesh, Haryana, and Punjab. Notably, ACC and Ambuja Cements possess sufficient clinker to support the Rajpura plant, inclusive of its future expansions.

This acquisition reinforces Ambuja and ACC's market leadership, elevating Adani Group's overall cement capacity to 77.40 MTPA. With ongoing and planned CAPEX investments, the Adani Group's cement capacity is poised to reach 106 MTPA by FY 2026.

About ACC Limited

ACC Limited, a subsidiary of Ambuja Cements, is a part of Adani Cement and one of India's leading producers of cement and ready-mix concrete. It is a member of the diversified Adani Group - the largest and fastest-growing portfolio of diversified sustainable businesses. ACC has 20 cement manufacturing sites, over 82 concrete plants and a nationwide network of channel partners to serve its customers. With a world-class R&D centre, 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 has been recognised amongst India's Most Trusted Cement Brand by TRA Research in its Brand Trust Report 2023 and among 'Iconic Brands of India' by The Economic Times. ACC is counted among the country's 'Most Sustainable Companies' and is recognised 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.

About Ambuja Cements Limited

Ambuja Cements Limited, part of the Adani Group, is among India's leading cement companies. Ambuja, with its subsidiaries ACC Ltd. & Sanghi Industries Ltd has a current capacity of 76.1 million tonnes with eighteen integrated cement manufacturing plants and seventeen cement grinding units across the country. Ambuja has been recognized as India's Most Trusted Cement Brand by TRA Research in its Brand Trust Report, 2023. Ambuja has provided hassle-free, home-building solutions with its unique sustainable development projects and environment-friendly practices since it started operations. The Company has many firsts to its credit – a captive port with four terminals that has facilitated timely, cost-effective, cleaner shipments of bulk cement to its customers. To further add value to customers, the Company has launched innovative products like Ambuja Plus, Ambuja Cool Walls, Ambuja Compocem and Ambuja Kawach under the umbrella of Ambuja Certified Technology. These products not only fulfil important customer needs but also help in significantly reducing carbon footprints. Being an employee friendly workplace, Ambuja Cements has been ranked No. 1 in 'Best Companies to Work For' survey in 2022 by Business Today in the Construction and Infrastructure sector.

For further information on this release, please contact: roy.paul@adani.com