

No. ACL/Sec/SE/02nd May 2023

Bombay Stock Exchange Limited Phiroz Jeejeebhoy Towers, Dalal Street, Mumbai – 400 023 Scrip Code: 500425	National Stock Exchange of India Ltd., Plot No.C/1 'G' Block Bandra – Kurla Complex Bandra East, Mumbai 400 051. Scrip Code: AMBUJACEM
Luxembourg Stock Exchange, S A. 35A, Boulevard Joseph II, L-1840 Luxembourg, "Luxembourg Stock Ex-Group ID " < ost@bourse.lu	

Sub: Media Release - Outcome of the Board Meeting for the quarter and financial year ended March 31, 2023 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is in continuation to our earlier letter today dated May 02nd, 2023, wherein Audited Standalone and Consolidated Financial Statements of the Company for the quarter and financial year ended March 31, 2023 have been filed with the stock exchanges.

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

This intimation will also be uploaded on the Company's website at www.ambujacement.com under Investor tab.

You are requested to take note of the same.

Thanking you,

For and on behalf of Ambuja Cements Limited

Vinod Bahety
Chief Financial Officer

Encl: as above

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Media Release

**Ambuja Cements (standalone) exhibits Strength through consistent, significant sequential EBITDA growth by 35% at Rs. 962 Cr, led by excellence in operations and business synergies
Cash & Cash equivalent improved by Rs. 2,076 Cr (consolidated)**

EDITOR'S SYNOPSIS (Standalone)

- Net Revenue up 3% QoQ at Rs. 4,256 Cr
- Cost reduction QoQ by Rs 228 PMT (5%) at 4,295 PMT
- EBITDA PMT achieved in four digits, QoQ basis jumped to 1,192 PMT from Rs. 927 PMT
- PAT rose to Rs. 502 Cr as compared to Rs. 369 Cr last quarter
- Improvement in Cash & Cash equivalent, which stands at Rs. 11,530 Cr (consolidated), augurs well for the Company's accelerated growth plans
- Company continues to remain Debt Free

Ahmedabad, May 2nd, 2023: Ambuja Cements, the cement and building material company of Adani Cement and part of the diversified Adani Group, today announced the financial results for the quarter and full year ending March 31, 2023 (15 months). Synonymous with Strength, the Company has reinforced beyond the product through its stronger financial performance led by excellence in operations, cost efficiencies and business synergies.

Operational Highlights (Standalone):

- Sustained volume growth supported by an increase in blended cement (clinker factor reduced from 62.5% to 60.6%), better route planning and higher operational synergies with its subsidiary, ACC. Market leadership strongly maintained across key markets.
- Kiln fuel cost reduced by 10% from Rs. 2.33 per '000 Kcal to 2.10 per '000 KCal with change in coal basket, group synergies on coal procurement. Fuel cost to be further optimized in future.
- Warehouse infrastructure also optimized. Direct despatch improved from 64% to 78%, rail co-efficient increased from 26% to 30%, higher dispatches through rail. These measures are expected to reduce logistics cost.
- WHRS projects at Marwar, Bhatapara and Rauri have been commissioned for 33 MW. WHRS projects at Suli, Ambujanagar and Maratha for 48 MW are under implementation & progressing well.

Financial Highlights (standalone):

- Net Revenue up by 3% QoQ at Rs. 4,256 Cr. EBITDA rose by 35% at Rs. 962 Cr. EBITDA margin expanded from 17.3% to 22.6%. The growth in revenue is despite the adverse impact on volumes from halting of the operations at the Himachal Pradesh plants for 50 days
- Cost reduced by Rs. 228 PMT and expected to further reduce on cost optimization and leveraging synergies from adjacency businesses of the group.

- Business excellence initiatives are expected to further bring down operating cost, reduce clinker factor, reduce logistics cost, improve sales of blended cement and expand EBITDA margin.
- Improvement in Working Capital, Treasury Income increased by Rs. 23 Cr QoQ

Mr. Ajay Kapur, Whole Time Director & CEO, Ambuja Cements said, "We are pleased to report another strong performance of Ambuja Cement which has been driven by our strategic initiatives on business excellence, operational efficiencies and synergies. Our focus on operational excellence and cost optimisation measures has yielded improved profitability. We have been able to maintain our growth trajectory and further strengthen our position in the market. 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. On the ESG front, we continue to transform lives of the community around us and are consistently focussed on sustainability in all our operational and growth planning. We continue to reduce our carbon footprint by lowering the clinker factor, reducing thermal and electrical energy intensity, implementing Waste Heat Recovery Systems at our plants and increasing our use of and capacity of generating renewable energy. We, at Ambuja, remain committed to delivering sustainable growth and value to our stakeholders, and we are confident that our ongoing investments in capacity expansion and sustainability will enable us to achieve our long-term objectives."

Financial Performance for the period ended March 31, 2023:

Particulars	UoM	Consolidated				Standalone			
		Quarter Jan – Mar 2023	Quarter Oct – Dec 2022	Quarter Jan – Mar 2022	Year Jan 2022 – Mar 2023*	Quarter Jan – Mar 2023	Quarter Oct – Dec 2022	Quarter Jan – Mar 2022	Year Jan 2022 – Mar 2023*
Sales Volume (Cement and Clinker)	Million Tonnes	14.1	13.7	14.4	69.1	8.1	7.7	7.5	37.8
Net Revenue	Rs. Cr.	7,966	7,907	7,900	38,937	4,256	4,129	3,927	19,985
EBITDA	Rs. Cr.	1,523	1,138	1,515	5,860	962	715	825	4,173
EBITDA Margin	%	19.1%	14.4%	19.2%	15.1%	22.6%	17.3%	21.0%	20.9%
PAT	Rs. Cr.	763	488	856	3,024	502	369	494	2,553

* The Company has changed its financial year end from December to March. Therefore, the figure for the current year is for fifteen months and not comparable with the figures for the previous twelve months year ended December 31, 2021.

Dividend

With this stellar performance & considering our growth plans, the Board of Directors have recommended a dividend on equity shares of Rs 2.50 per share (125%)

Outlook

We are encouraged by the Government's increased spending on infrastructure development, particularly roads, railways, affordable housing and other schemes as announced in the recent Union Budget. We are optimistic and maintain a positive outlook that the government's timely and pro-active measures will open more opportunities for the cement sector, that will stimulate cement demand and enhance economic growth

ESG Highlights:

- Significant thrust on increasing share of WHRS, AFR and renewable power.
- 'Geoclean', the sustainable and innovative waste management solutions arm creates circular economy for cities using innovative waste management techniques
- Water governance (8 times water positive), sustainable livelihood, women empowerment, rural infrastructure, and social inclusion for the community remains highest focus area.
- 25 lakh beneficiaries reached out during the quarter under CSR initiatives.

Awards:

- Ambuja Ranked No.1 in 'India's Most Trusted Cement Brands 2023' by TRA Research
- Ambuja Cements wins the Digital Customer Experience Award 2023 for 'Best Customer & Influencer Engagement'.
- Adani Cement scores a hat-trick at the ICAI Award for Excellence in Financial Reporting and Sustainability Reporting for FY 2021-22
- Adani Cement wins Multiple Awards for Safety at OHSSAI Awards 2022
- Ambuja Cements wins the Development Catalyst Award 2022 for creating livelihood opportunities in marginalised communities
- Ambuja Cements win the ICC Social Impact Award 2022 for West Bengal and Chattisgarh
- Ambuja Cements' promoted Farmer Producer Company and Self-Help Group felicitated with 'Best FPO and Best SHG Award' by NABARD

About Ambuja Cements Limited

Ambuja Cements Limited, part of the Adani Group, is among India's leading cement companies. Ambuja, with its subsidiary ACC Ltd. has a capacity of 67.5 million tonnes with fourteen integrated cement manufacturing plants and sixteen 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, 2022. 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 Compozem 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