

July 27, 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 June 30, 2023 - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is in continuation to our earlier letter today dated July 27, 2023 wherein the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2023 and Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2023 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.

Yours Sincerely
For ACC Limited

VINOD MOHANLAL
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Date: 2023.07.27
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by VINOD
MOHANLAL
BAHETY
Date: 2023.07.27
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Vinod Bahety
Chief Financial Officer

Encl.: as above

Media Release

ACC announces another robust quarter with YoY growth in EBITDA by 77% and 105% in PAT fuelled by volume growth and operational excellence

EDITOR'S SYNOPSIS

- Net Revenue up 16.4% YoY at Rs. 5,201 Cr
- Volume up by 23.2% YoY, at 9.4 MioT
- EBITDA on YoY basis jumped by 77% from Rs. 480 Cr to Rs. 848 Cr
- PAT rose to Rs. 466 Cr as compared to Rs. 227 Cr last year
- Cash & Cash equivalent stands at Rs. 3,226 Cr at the end of quarter

Ahmedabad, July 27, 2023: ACC Limited, the cement and building material company of the diversified Adani Group, today announced the financial results for the quarter ended June 30, 2023. The stronger financial performance in this quarter was driven by volume growth and business excellence.

Operational Highlights:

- Volume increased by 23.2% YoY at 9.4 MioT supported by increase in blended cement and improvement in efficiency parameters. Market leadership maintained across key markets.
- Kiln fuel cost reduced by 15.5% from Rs. 2.52 per '000 kCal to Rs. 2.13 per '000 kCal
- WHRS at Jamul & Kymore plants (22.4 Mw) have become fully operational. WHRS share has improved from 2.0% to 8.4%. Further 16.3 Mw is expected to commission this year tacking total capacity to 46.3 Mw.
- Energy efficiency, manpower productivity and other operational efficiency improvement measures have helped to optimise cost.

Financial Highlights:

- YoY basis, Net Revenue experienced a 16.4% increase, reaching Rs. 5,201 Cr, while EBITDA surged by 77% to Rs. 848 Cr. EBITDA margin expanded by 5.6% from 10.7% to 16.3%.
- EBITDA is expected to sustain with further improvement due to various efficiency & operational excellence initiatives
- RMX & Construction Chemicals sectors are on robust growth trajectory and likely to grow faster driven by investments in construction segments & rapid urbanisation
- Ametha Integrated Unit to be commissioned by Q2 FY24 which will increase Clinker capacity by 3.3 MTPA (EC approvals in hand for 2.75 MTPA) and Grinding capacity by 1 MTPA.



Consolidated Financial Performance for the quarter ended June 30, 2023:

Particulars	UoM	Quarter Apr-Jun 2023	Quarter Jan-Mar 2023	Quarter Apr-Jun 2022
Sales Volume (Cement & Clinker)	Million Tones	9.4	8.5	7.6
Sales Volume – Ready Mix Concrete	Million Cubic Meters	0.76	0.71	0.83
Net Revenue	Rs. Cr	5,201	4,791	4,468
EBITDA	Rs. Cr	848	588	480
EBITDA Margin	%	16.3%	12.3%	10.7%
EBIT	Rs. Cr	648	411	315
EBIT Margin	%	12.5%	8.6%	7.1%
Profit after Tax	Rs. Cr	466	236	227

Mr. Ajay Kapur, Whole Time Director & CEO, ACC Limited said, "We are delighted to report a strong performance in the first quarter of FY 2023-24, with a 16.4% increase in revenue and 105% increase in PAT compared to the previous year same quarter. The growth was driven by robust demand for high-quality cement products across all markets, as well as our continuous efforts to optimize operations and reduce environmental impact. As we are committed to delivering the best for every stakeholder, we are proud to be ranked No.2 in 'India's Most Trusted Cement Brands 2023' by TRA. We thank our customers, partners, employees and shareholders for their trust and support, and we look forward to building on this momentum in the rest of the year.

Sustainability has been a fundamental tenet of operational and growth planning, woven seamlessly into all our endeavors. We are proud to be recognised amongst 'India's Top 50 Most Sustainable Companies' Cross Sector by BW Businessworld, while winning several other awards and accolades for our outstanding work. We have persistently strived to diminish carbon footprint by reducing the clinker factor, curbing thermal and electrical energy intensity, implementing Waste Heat Recovery Systems across facilities, and augmenting usage and capacity for renewable energy generation.

We started this financial year with a campaign highlighting the aspect of Building India since 1936 through ACC's Suraksha film. With cricket being something that our target audience strongly associates with, we capitalized on the India v/s Australia World Test Championship through our advertisements during the series. Through our Technical Services, we are enabling an ecosystem of right and sustainable construction practices for the larger benefit of society.

Our long-term competitiveness remains robust, ensuring industry-leading profitability even as we chase our ambitious growth goals. With a firm belief in strategic approach, we are poised to continue our trajectory of outstanding performance in the forthcoming quarters."



Outlook

Cement industry is in positive cycle of demand as well as cost factors. This is coming at the most appropriate time when the company is under transformation phase, buoyed by synergies with the group. We expect the positive trend of industry to continue in coming quarter.

ESG Highlights:

- ACC continues its strong focus on low carbon portfolio through green product and solutions launched.
- Launched the state of the art Cement and Concrete Research facility in Navi Mumbai.
- Increasing the WHRS capacity and scaling up renewable power.
- Committed to achieve five times water-positive status by 2030.
- 57,000 new beneficiaries added during the quarter under CSR initiatives. Strong focus on Water Management, Sustainable Livelihoods and Social Inclusion continues.
- Improvements in energy efficiency resulting in low carbon emissions.

Awards:

- ACC ranked No.2 in 'India's Most Trusted Cement Brands 2023' by TRA Research
- ACC recognized amongst 'India's Top 50 Most Sustainable Companies' Cross Sector by BW Businessworld
- ACC was felicitated with the 'Digital Customer Experience Award 2023' for Best Customer & Influencer Engagement
- ACC received the 'Safety Award' by the National Safety Council of India

About ACC Limited

ACC Limited, one of India's leading producers 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 16 cement manufacturing sites, 85+ 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 recognized amongst India's Most Trusted Cement Brand by TRA Research in its Brand Trust Report, 2023. 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.

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

