



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

**Ahmedabad, 8<sup>th</sup> 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.