

Media Release

## Ambuja Delivered Highest Ever Annual Volume of 73.7 MnT with Annual EBITDA of Rs 887 PMT

Positioned for Sustainable Growth through Capital Discipline and Higher Utilisation  
FY'26 EBITDA Stands at Rs 6,539 Cr, Increased by 31%\* YoY

### EDITOR'S SYNOPSIS

#### Consolidated Financial Highlights Q4FY'26:

- Highest ever sales volume in a quarter @ **19.9 Mn T**, growth of **10% YoY**
- Highest ever quarterly revenue at Rs **10,915 Cr**, up **9% YoY**
- Operating EBITDA at Rs 1,464 Cr with margin at 13.4%; PMT EBITDA @ Rs 735
- Ambuja continues to remain **Debt Free**
- Dividend on equity shares at **Rs. 2 per share**

#### Important Updates:

- Amalgamation of **Sanghi** and **Penna Cement** with Ambuja Cements **successfully completed**; Sanghi got delisted w.e.f. 6<sup>th</sup> April 2026 from stock exchanges
- ACC and Orient Cement filed necessary applications with BSE and NSE. Companies are currently awaiting no-objections certificates from SEBI
- During Q4, clinkering line with 3 MTPA at **Jodhpur commissioned** and trial run has started for a 1.2 MTPA Dahej GU Line 2
- **Green power** share up 6pp from 26% to 32% in Q4 YoY

#### Impact of West Asia Conflict:

- Cost pressures from fuel, diesel, packaging bag supply constraints, and rupee depreciation impacted this quarter and impact expected to continue in H1 FY'27
- The Company is actively strengthening cost-mitigation measures through fuel mix optimisation, higher renewable energy usage, reducing logistics costs via rail and sea, and disciplined production and inventory management

\* On Normalised Basis (excluding one-time income of Rs 826 Cr and GST incentive of Rs 138 Cr in FY'25)

**Ahmedabad, 4 May 2026:** Ambuja Cements Limited, part of the diversified Adani Portfolio and the world's 9<sup>th</sup> largest building materials solutions company, delivered a sustainable performance for the quarter and financial year ended 31<sup>st</sup> March 2026.

**Mr. Vinod Bahety, Whole Time Director and CEO, Ambuja Cements Limited, said, "FY 26 has been year of resilience for the Cement sector which has witnessed consolidation, GST 2.0 reforms on one side, while adverse weather conditions, global geo-political factors and state elections affected some or the other way. Against this backdrop, Ambuja Cements delivered a resilient performance for the year with highest ever annual volume of 73.7 MnT, revenue of Rs 40,656 Cr, EBITDA at Rs 6,539 Cr (Rs 887 PMT) and normalised PAT of Rs 2,647 Cr. For Q4 FY 26, we have sustained the performance at volume of 19.9 MnT, revenue of Rs 10,915 Cr & EBITDA at Rs 1,464 Cr.**

*Volumes grew well ahead of the industry, followed by improved realisations driven by a higher share of trade & premium products, and better utilisation of the existing assets.*

*FY26 marked a transition from expansion to consolidation with significant progress on 'One cement platform' wherein Sanghi and Penna merged successfully with Ambuja.*

*We remain focused on stabilising new capacities, strengthening operating efficiency and improving asset utilisation, supported by a debt-free balance sheet, strong liquidity and the highest credit ratings.*

*While India's long-term infrastructure growth story remains fundamentally strong, the outlook for FY'27 growth remains soft due to current geopolitical challenges and early forecast of below normal monsoon. We expect industry demand at ~ 5% for FY 27."*

### Operational Performance:

#### Cost:

Particulars (YoY)	Q4 FY26	FY26
Kiln Fuel Cost	Rs 1.61/'000 kCal <sup>1</sup> (Q4FY'25 - Rs 1.58/'000 kCal)	Rs 1.61/'000 kCal (FY'25 - Rs 1.66/'000 kCal)
Power Cost	Rs 5.9/ kWh (Q4FY'25 - Rs 5.9/kWh)	Rs 6.1/ kWh (FY'25 - Rs 6.2/kWh)
Green Power share	32% (Q4FY'25 - 26%)	31% (FY'25 - 21%)
Primary Lead	262 kms (Q4FY'25 - 263 kms)	261 kms (FY'25 - 265 kms)
Direct Dispatch (%)	61% (Q4FY'25 - 61%)	61% (FY'25 - 58%)
Premium Products (% of trade sales)	36% (Q4FY'25 - 32%)	35% (FY'25 - 31%)

1. Higher fuel cost in Q4FY'26 because of the prevailing energy situation arising from geopolitical events.

### Balance Sheet Strength:

- **Debt-free balance sheet** with net worth of **Rs 71,846 Cr** and cash & cash equivalents of Rs 1,770 Cr.
- **AAA / A1+ credit ratings** from CRISIL and CARE. Healthy cash flows to sustain the Capex program.

### Consolidated Financial Performance:

Particulars	UoM	Q4 FY26	Q4 FY25	FY26	FY25
Sales Volume (Cement)	Mn T	19.9	18.2	73.7	63.5
Revenue from Operations	Rs. Cr	10,915	9,981	40,656	35,336 <sup>1</sup>
Operating EBITDA & Margin	Rs. Cr	1,464	1,868	6,539	5,971 <sup>1</sup>
	%	13.4%	18.7%	16.1%	16.9% <sup>1</sup>
	Rs. PMT	735	1,028	887	940 <sup>1</sup>
PAT <sup>2</sup> (Normalised)	Rs. Cr	569	856	2,647	2,255
EPS – Diluted	Rs.	7.4	4.2	19.0	17.5

1. Including one-time income, Excise Duty refund (Gagal and Darlaghat plant) of Rs 826 Cr and GST incentive of Rs 138 Cr in FY'25. Excluding this, the Normalised EBITDA for **FY'25 is Rs 5,006 Cr with Margin 14.6% (EBITDA of Rs 789 PMT)** vs Normalised **EBITDA of FY'26 Rs 6,539 Cr with Margin 16.1% (EBITDA of Rs 887 PMT)** an improvement of 31% YoY

2. Reconciliation of 'Reported PAT to Normalized PAT' provided in investor deck slide no 23

### Capacity Expansion:

- **Projects commissioned in FY'26:** Total cement capacity increased to 109 MTPA during the year, supported by the commissioning of total 10.7 MTPA new grinding units at Marwar, Farakka, Sankrail, Sindri and Krishnapatnam, along with additional clinker capacity of 7 MTPA at Jodhpur and Bhatapara.
- **Projects to be commissioned in H1FY'27:** Grinding capacities in Dahej (1.2 MTPA), Bhatinda (1.2 MTPA), Salai Banwa (2.4 MTPA), Kalamboli (1 MTPA), Jodhpur (2 MTPA), Warisaliganj (2.4 MTPA) and additional clinker unit at Maratha (4 MTPA). The total capacity is expected to increase to ~119\* MTPA.
- Capacity expansion plans are being recalibrated in line with the recent railway policies on bulk cement terminals, with additions pursued more gradually after achieving optimal utilization levels. This approach reflects disciplined capital allocation and a steadfast commitment to maximizing return on capital employed.

### Strategic Engagements:

- **Advanced enterprise digitalisation across operations**, with CiNOC (Cement Intelligent Network Operating Centre) enabling real-time visibility and data-led decision-making across functions to strengthen execution control.
- **Deepened decentralised execution with central oversight** to strengthen district-level ownership through digitalised visibility and a standardised accountability framework aligned to national priorities.
- **Sustained focus on engagement, sustainability, and long-term capability building**, with structured engagement of employees, customers, and channel partners through platforms such as SamvAAAd, NirmAAAnotsav and Dhanvarsha; continued partnerships with leading industry bodies.
- Hosted a **Capital Market Plant Visit at Sanghipuram plant** in Mar'26 for institutional investors and research analysts showcasing manufacturing capabilities, research & development initiatives strengthening investors' confidence. This is second edition after Marwar Mundwa plant visit in this year and the company will continue to host plant visit on regular basis.

### ESG Updates:

- Advanced decarbonisation roadmap with SBTi validated near term and net zero targets, including progress towards commercial deployment of Coolbrook's RotoDynamic Heater™ technology and selection for the Indo Swedish CCU pilot in the global cement sector.
- Strengthened ESG performance reflected in 2025 ESG ratings by S&P Global CSA, CDP, Sustainalytics and CareEdge.
- Maintained 12 times water positivity with zero liquid discharge across plants, expanded circularity initiatives by utilising 9.78 mn tonnes of waste derived resources during FY'26 & biodiversity initiatives by planting 2.25 mn trees till date.
- Continued community & livelihood development initiatives, cumulatively impacting 3.72 mn CSR outreach through skilling, technology & women centric programme.

**Digitalisation:**

- Strengthened cyber security and operational resilience through enhanced OT protection, IT–OT network segregation and robust backup and recovery systems.
- Improved plant reliability and efficiency through expanded automation, IoT-based monitoring and secure remote access to control systems.
- Streamlined logistics and dispatch through wider deployment of automated transporter allocation, in-plant automation and digital dispatch platforms.
- Advanced enterprise systems and information security, including ISO 27001:2022 certification of acquired assets and rollout of core platforms supporting procurement and project controls.

**Branding and Technical Services:**

- Strengthened brand engagement through high-impact digital campaigns for super-premium water-repellent products, achieving 15+ mn reach & 30+ mn views.
- Sustained leadership of Ambuja Kawach and ACC Gold as market-leading super-premium cement brands, supporting value-led growth across key markets.
- Continued strong technical services engagement with nearly 36,000 Ambuja / ACC Certified Technology (ACT) sites covered and 410 technical events conducted.

**Impact of West Asia Conflict:**

- The Indian cement sector is facing cost pressures from higher fuel, diesel, rising costs of packaging bags amid supply issue and rupee depreciation, with a larger impact expected in the first half of the current financial year.
- The Company is mitigating cost pressures through fuel mix optimization, higher renewable energy adoption, improved logistics efficiencies, prioritization of higher-margin markets, and long-term raw material sourcing arrangements.

**Industry Outlook:**

Cement demand remained strong through FY26. However, demand growth for FY27 is expected to remain soft at ~5%, factoring in early forecasts of a below normal monsoon, which could adversely impact agricultural output and housing demand, as well as ongoing West Asia conflicts leading to fuel price volatility. The Company continues to focus on strengthening brand penetration, scaling up trade sales, and driving premiumisation across its portfolio. India's long term infrastructure growth outlook remains strong despite near term geopolitical challenges.

**About Ambuja Cements Limited**

Ambuja Cements Limited is the 9th largest building materials solutions company globally, a key part of the diversified Adani Portfolio – the country’s fastest-growing portfolio of sustainable businesses. With a cement capacity of 109 MTPA across 24 integrated manufacturing plants and 22 grinding units, Ambuja Cements is at the forefront of building a greener, stronger India. The Company is accelerating its decarbonisation journey through investments in 1 GW of renewable energy (solar + wind), 376 MW of Waste Heat Recovery Systems (WHRS) by FY’28, and a strategic partnership with Coolbrook to deploy zero-carbon RotoDynamic Heater™ (RDH™) technology. Ambuja Cements has achieved 12x water positivity and 7x plastic negativity. It is committed to net-zero by 2050, being amongst the four large-scale building materials companies in the world, with its near-term and net-zero targets validated by the Science Based Targets initiative (SBTi). Its innovative products are listed in the GRIHA product catalogue, and the Company operates a captive port network with ten terminals for cleaner, cost-effective bulk cement shipments. Recognised among ‘India’s Most Trusted Cement Brands’ by TRA Research and ‘Iconic Brands of India 2024’ by The Economic Times, Ambuja Cements is the world’s first cement manufacturer to join the Alliance for Industrial Decarbonization (AFID), a global alliance facilitated by IRENA and a member of LeadIT, first global high-level initiative on reaching net-zero emissions from heavy industry.

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**Safe Harbour Statement**

This press release contains forward-looking statements relating to Ambuja Cements Limited and ACC Limited's future operations, performance, and financial outlook, which are based on current assumptions and expectations. These statements involve inherent risks and uncertainties that could cause actual results to differ materially from those anticipated. Factors such as changes in market conditions, economic developments, regulatory requirements, industry dynamics, and unforeseen circumstances may impact the company's performance. Ambuja Cements Limited and ACC Limited undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. For a detailed discussion of these risks, please refer to our filings with the Securities and Exchange Board of India (SEBI) and other relevant regulatory authorities.