

STRENGTH^{WITH} RESILIENCE

Ambuja Cements Limited
Sustainability Report 2024-25





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About the Report

About the report



Rabariyawas Plant

The Sustainability Report for FY 2024–25 presents a detailed account of our performance, progress, and future outlook, showcasing our milestones and operational excellence.

At Ambuja Cements Limited, our commitment to building an inclusive and sustainable future continues to guide our journey. The Sustainability Report for FY 2024–25 presents a detailed account of our performance, progress, and future outlook, showcasing our milestones and operational excellence.

This report outlines our journey, shares key insights, and fosters collaboration with stakeholders to build a sustainable future.

Reporting Principle

This Sustainability Report provides a comprehensive overview of Ambuja Cements Limited's non-financial performance for FY 2024–25. It has been prepared in alignment with Global Reporting Initiative (GRI) 2021

Universal Standards. The Report also aligns with the United Nations Sustainable Development Goals (UN SDGs), the Sustainability Accounting Standards Board (SASB), UNGC principles, GCCA Sustainability Charter and SEBI BRSR. Further the report also includes the elements of IFRS S2. It reflects our commitment to transparency, accountability, and sustainable value creation.

Reporting Period

The disclosures in this Report cover the period from April 1, 2024, to March 31, 2025. Ambuja Cements follows an annual reporting cycle to provide stakeholders with consistent updates on our strategic progress, operational performance, and sustainability initiatives.

Scope and Boundary

The scope of this Report includes all operational facilities of Ambuja Cements Limited, including Integrated Cement Plants, Grinding Units, Captive Power Plants, and Mines. The Report excludes subsidiaries, joint ventures, and associate companies.

Independent Assurance

Non-financial disclosures, including selected quantitative data under the BRSR framework, have been independently assured by TUV India Private Limited. The assurance was conducted in accordance with ISAE 3000 (Revised) and ISAE 3410 standards. It includes reasonable assurance for nine BRSR Core attributes, and limited assurance for data other than BRSR Core. Further, we have also obtained limited assurance on few leadership indicators (Scope 3, Supplier Assessment). In addition, the Company's senior management has reviewed the Report to ensure the information is clear, accurate, and reliable.

Restatements of Information

Where applicable, restatements have been made to prior year's data to ensure consistency and comparability with current year's disclosures. These restatements are clearly indicated in the respective sections of the Report.

Forward-Looking Statement

This Report contains forward-looking statements that reflect Ambuja's current expectations, forecasts, and assumptions. These statements are subject to risks and uncertainties that may cause actual outcomes to differ materially from those projected. Factors such as market dynamics, regulatory changes, technological developments, and macroeconomic conditions may influence future performance. These statements are made as of the date of publication and should be read in conjunction with the cautionary notes provided in the Report

All financial information presented throughout the report is on a standalone basis, as reported in our Standalone Statement of Profit and Loss, wherever applicable. For currency conversion, the exchange rates used were approximately 1 USD = ₹85.47 as of March 31, 2025, and 1 USD = ₹83.87 as of March 31, 2024.

Feedback

Our reports are released yearly, and the Sustainability report, released in August 2025, can be accessed on our website (www.ambujacement.com). We value stakeholder feedback and encourage readers to share their views on this Report. For queries, suggestions, or comments, please contact us at:

esg.adanicement@adani.com



Future Forward

Empowering Sustainable Progress



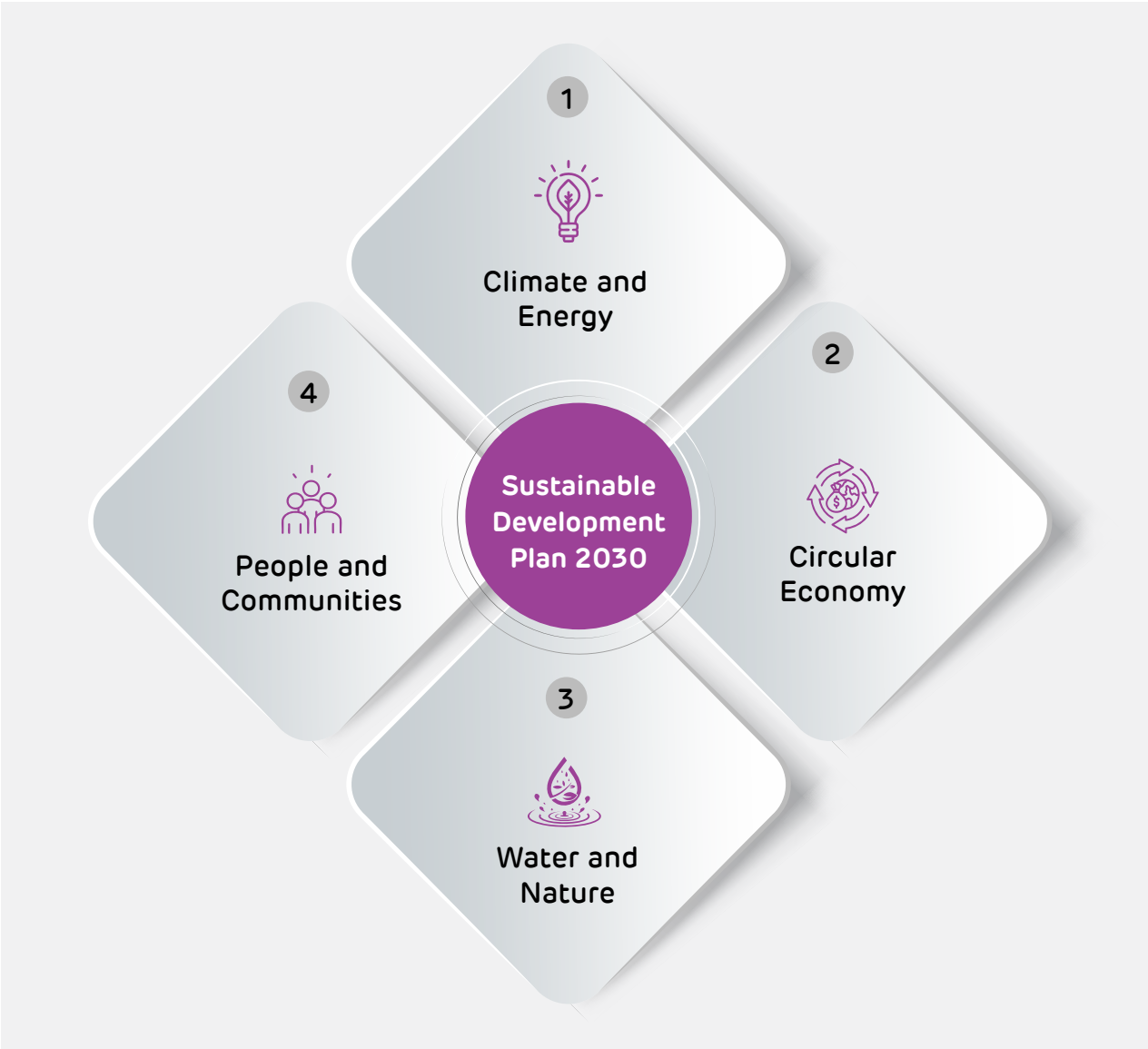
As we progress on our Sustainable Development 2030 journey, Ambuja Cements remains steadfast in its commitment to building a greener, more resilient future.

Sustainable Development Plan

As we progress on our Sustainable Development 2030 journey, Ambuja Cements remains steadfast in its commitment to building a greener, more resilient future. Guided by our four strategic pillars, climate and energy, circular economy, water and nature, and people and communities, we are deepening our efforts to integrate sustainability into every facet of our operations. This year, we are focused on amplifying innovation and accelerating impact, through initiatives that drive low-carbon growth, enhance resource efficiency, and foster inclusive development. From advancing green cement technologies and promoting

This year, we are focused on amplifying innovation and accelerating impact, through initiatives that drive low-carbon growth, enhance resource efficiency, and foster inclusive development.

circular practices to restoring ecosystems and empowering communities, Ambuja Cements continues to set industry benchmarks in sustainable excellence. Through collaborative action and a shared vision, we are shaping a future where progress and responsibility go hand in hand.





Goals and Targets

Climate and Energy

Objectives:
Ambuja Cements is committed to reducing its carbon footprint by lowering CO₂ emissions through sustainable practices and innovative technologies.

Lead Metrics	2030 Target	Performance in FY 2024-25	SDGs Impacted
Scope 1 CO ₂ Emitted	442 kg/tonne of Cementitious Material	537 kg/tonne of Cementitious Material	
Scope 2 CO ₂ Emissions	10 kg/tonne of Cementitious Material	17 kg/tonne of Cementitious Material	
Specific Thermal Energy Consumption	710 kcal/kg of Clinker	757 kcal/kg of Clinker	
Specific Electrical Energy Consumption	63 kWh/tonne Cement	76 kWh/tonne Cement	
Renewable and Green Energy Consumption	60%	28%	

Circular Economy

Objectives:
Ambuja Cements strives to minimise reliance on natural resources by adopting waste-derived materials and promoting resource efficiency.

Lead Metrics	2030 Target	Performance in FY 2024-25	SDGs Impacted
Waste-derived Resources	21 million tonnes	8.1 million tonnes	  
Thermal Substitution Rate	23%	9%	

Water and Nature

Objectives:
Ambuja Cements is committed to water conservation and biodiversity enhancement, integrating these priorities into its operations to minimise environmental impact and support sustainable growth.

Lead Metrics	2030 Target	Performance in FY 2024-25	SDGs Impacted
Water Positive	10x Water Positive	12x Water Positive	 
Trees Planted	2.4 million	1.5 million till FY 2024-25	

People and Communities

Objectives:
Ambuja's legacy of community engagement, empathetic leadership, and people-centric practices continues to drive meaningful societal progress.

Lead Metrics	2030 Target	Performance in FY 2024-25	SDGs Impacted
No. of Beneficiaries	5 million	3.48 million till FY 2024-25	  
Lost Time Injury Frequency Rate	<0.1	0.42	    

Message from
Our Leadership



CEO's Message

Vinod Bahety

Whole-Time Director & CEO



Dear Stakeholders,

It is with great pride that I share Ambuja Cements Limited's Sustainability Report for FY 2024–25. The year has been a landmark year in more ways than one and we take immense pride in showcasing our significant achievements across various facets of business operations to you. From our leadership in manufacturing, innovative array of green and premium products, quality excellence to our firm commitment to sustainable and responsible business practices, we have consistently raised the bar.

Our journey is defined by strength with resilience—two pillars that empower us to navigate dynamic market landscapes while reinforcing our leadership position.

A Year of Meaningful Progress

FY 2024-25 was a landmark year for us. We are proud to share that the Adani Group's Cement Business has crossed 100 million tonnes per annum (MTPA) of consolidated cement capacity, becoming the ninth-largest cement business globally. This achievement is more than a number, it reflects our strategic clarity, disciplined execution, and the collective effort of our people, partners, and stakeholders.



Our journey is defined by strength with resilience — two pillars that empower us to navigate dynamic market landscapes while reinforcing our leadership position. We remain agile and responsive to evolving challenges by leveraging the strategic synergies of the Group, allocating capital expenditure efficiently, optimising resources, and embracing technological advancements as we continue to build a solid foundation for long-term growth. With resilience at our core, we create enduring value for our stakeholders and contribute meaningfully to the nation's infrastructure development. At the core of our operations lies RESQ: Reliability, Environment, Safety and Quality — principles that inform every decision we take. Every new plant is designed to meet or exceed sustainability benchmarks—integrating Waste Heat Recovery Systems (WHRS), alternative fuels infrastructure, and energy-efficient technologies from inception. Growth to us is not linear—it is circular, regenerative, and rooted in environmental integrity.

The Company's constant endeavor is to create long-term value and strengthens its financial position while continuing to build and nurture stakeholder relationship and trust. To achieve this, the Company has implemented 8C model which includes- Cost, Capacity, Customer, Collaboration, Connectivity, Capital Management, Compliance and Care.

Sustainability: At the Heart of Our Strategy

We remain committed to achieving net-zero emissions by 2050. Ambuja and ACC are the only two leading Indian cement manufacturers and amongst the fourth large scale Companies globally to have their near-term as well as net-zero targets validated by the Science Based Targets initiative (SBTi). This will enable the two Companies to contribute toward India's commitment to reach net-zero by 2070. The validation will facilitate both Companies to comply with Carbon Credit and Trading Scheme of Government of India and participate in carbon markets.



Sustainability to us is not just a goal—it is embedded in everything we do. Our Sustainable Development 2030 Plan continues to guide us across four key pillars: Climate and Energy, Circular Economy, Water and Nature, and People and Communities. This year, we achieved 12x water positivity, repurposed 8.1 million tonnes of waste-derived resources with the thermal substitution rate reaching 9%.

We place sustainability at the core of our operations, driving excellence and long-term stakeholder value through strong ESG practices, community engagement, clean energy adoption, carbon reduction, and water positivity.

The share of renewable and green power increased to 28% as part of our commitment to increase it to 60% by FY'28. Ambuja Cements planted over 1.08 lakhs trees during the year—contributing to the cement business pledge to plant 8.3 million by 2030; as part of Adani Group's pledge to plant 100 million trees by 2030. By streamlining logistics operations across our business, with a focus on strategic modal shifts with increased sea transport, higher direct dispatch, depot network optimisation, use of AI to reduce lead distance has resulted improved freight management and reduction in logistics costs and will yield to scope 3 emission reduction.

With 78% of our sales consisting of blended cement, we have substantially lowered carbon emissions compared to ordinary Portland cement. Our Green cement products are GRIHA certified and enables customers to meet sustainability goals with tailored CO₂ reduction.



28%
Renewable and Green Energy

Innovation and Digitalisation: Shaping Tomorrow

We are leveraging digital transformation to enhance efficiency across the value chain—from quarry to lorry. Innovation continues to be a cornerstone of our transformation. Through our "Plants of the Future" programme, we are integrating automation, robotics, and AI to redefine manufacturing, enhancing precision and operational efficiency. Platforms like OneConnect and Adani Cement Connect are

helping us make faster decisions, streamline logistics, and enhance customer experience.

We are using digitalisation initiatives to enhance our public disclosure. Digital BRSR and Integrated Annual Report are available on the Company website which provide information in an interactive and interesting way.

Cybersecurity remains a top priority. With support from the Adani Group's ISO 27000-certified infrastructure, we have strengthened our digital systems to ensure robust protection and resilience.



Adani Group's cybersecurity infrastructure is **ISO 27000 Certified**

Operational Excellence and Cost Leadership

Operational expenses are being streamlined through a revamped business structure where sustainability goals are linked with business strategy. We expanded use of our Waste Heat Recovery System (WHRS) and our strategic focus remains on the transition towards renewable energy, strengthening our sustainability efforts and driving significant savings in power and fuel costs. The use of alternative fuel usage has further optimised our overall cost structure and sustainability efforts. Investments in GPWIS and BCFC rakes has improved clinker and fly ash movement, making our supply chain more agile and efficient, contributing to a reduction in logistics costs and also reinforcing our sustainability credentials.

People remain integral to our growth strategy. We work relentlessly to create a safe and healthy work environment while prioritizing diversity, equity, inclusion, and a culture of continuous learning.

Recognising people as our greatest asset, we foster collaboration, agility, and efficiency while prioritising Occupational Health and Safety. Our ISO 45001-certified Occupational Health and Safety Management System, rigorous audits, and integration into procurement ensure a 'zero harm' workplace, promoting safety for employees, partners, and stakeholders. Programmes like We Care and Unchaai Kendra promote safety leadership and employee well-being.

We take it upon ourselves to help our communities thrive. In alignment with the Group's 'Growth with Goodness' philosophy, we have committed ourselves towards the inclusive development of the communities. Through Ambuja's CSR efforts, we positively impacted over 3.48 million lives—focusing on healthcare, education, skills, and livelihoods. Our sporting initiatives empower grassroots talent, helping athletes realise their full potential and contributing to India's sporting success



3.48 million
CSR beneficiaries till FY'25

Looking Ahead: Building a Sustainable Future Together

India's growth story is unfolding rapidly, and we are excited to be part of it. With infrastructure, housing, and green construction gaining momentum, the Company is not just keeping pace with India's infrastructure demands—it is leading the way in low-carbon industrial transformation. Sustainability remains core to all our operations, with a focus on operational excellence and strategic initiatives to create long-term value for stakeholders. We uphold the highest ESG standards through community engagement, empowerment of people, scaling up alternative fuel use, increasing share of renewable and green power, reducing carbon intensity, and driving water positivity efforts. The Corporate Responsibility Committee consisting of Independent Board Members oversees the Company's ESG strategy initiatives and performance aligned with global and national expectations.

We are immensely proud of our team whose dedication drives our growth and leadership. We also thank our Board of Directors, business partners, customers, and other stakeholders for their continued support as we build enduring relationships and a prosperous future.

Our audacious goals are set, and we are ready to soar higher. Thank you for your continued trust and support. Together, we are shaping the future of the cement industry and contributing to a stronger, greener India.

Vinod Bahety
Whole-Time Director & CEO



CFO's Message

Rakesh Tiwary

Chief Financial Officer



Dear Stakeholders,

It is my privilege to present this message as part of Ambuja Cements Limited's Sustainability Report for FY 2024-25. This year has been a defining period for our organisation, one that reflects our ability to deliver strong financial performance while advancing our sustainability agenda. I am proud to share how our financial strategy, capital allocation, and ESG integration have collectively contributed to long-term value creation for our stakeholders.

Our capital allocation strategy is guided by a long-term vision of sustainable growth. In FY 2024-25, we invested ₹16,908 crore in organic and in-organic growth initiatives.

Delivering Resilient Financial Performance

FY 2024-25 was a year of robust growth and operational excellence. We achieved, on a standalone basis, highest-ever Profit After Tax of ₹3,754.95 crore, supported by a revenue of ₹21,352.68 crore and an EBITDA of ₹4,864.47 crore. This reflects our disciplined cost management, strategic sourcing, and operational efficiencies.

As a debt-free organisation and healthy cash and cash equivalent, provides us with the liquidity and flexibility to fund future growth and sustainability initiatives. Our working capital cycle remained best-in-class, and we proposed a dividend of ₹2 per share, reaffirming our commitment to delivering consistent shareholder returns.

Strategic Capital Allocation and Growth Investments

Our capital allocation strategy is guided by a long-term vision of sustainable growth. In FY 2024-25, we invested ₹16,908 crore in organic and inorganic growth initiatives. These included capacity expansions, acquisitions, sustainability initiatives, and digital transformation projects aimed at enhancing our competitiveness and market reach.

Our ability to fund growth entirely through internal accruals reflects the strength of our core operations. This self-sufficiency enables us to invest confidently in strategic priorities—be it capacity expansion, sustainability, or digital transformation—without diluting shareholder value or taking on financial risk.

It is a testament to our operational excellence and disciplined financial stewardship.

We continued to benefit from strategic synergies within the Adani Group, particularly in logistics, energy, and procurement. This has enabled us to optimise costs, improve delivery timelines, and secure critical raw materials at competitive prices.

Cost Leadership and Operational Efficiency

We achieved a 6% reduction in logistics costs through modal shifts, depot network optimisation, and the deployment of GPS-enabled fleet tracking systems. Our investments have enhanced the efficiency of clinker and fly ash transportation, contributing to a more agile and cost-effective supply chain.

We expanded the use of Waste Heat Recovery Systems (WHRS) and the use of alternative fuels. These initiatives not only reduced our power and fuel costs but also supported our decarbonisation goals.

Our focus on premiumisation and value-added products has also contributed to margin expansion. Premium products accounted for 26% of our portfolio in FY 2024-25.

Integrating ESG into Financial Strategy

At Ambuja Cements, we view sustainability as a driver of long-term financial performance. Our ESG strategy is fully integrated into our financial planning, risk management, and capital allocation processes. We have aligned our disclosures with global and national

We are actively investing in low-carbon technologies, green product innovation, and circular economy solutions to reduce our environmental footprint and future-proof our business.

frameworks such as GRI, SASB, UNGC, IFRS S2, BRSR and our ESG data is independently assured by TUV India.

We invested ₹2,048 crore in sustainability and climate-related initiatives this year with major spend on increasing share of renewable and green power and use of alternate fuels. Our CSR spend stood at ₹50.27 crore, impacting over 3.48 million lives so far through initiatives in healthcare, education, skill development, and infrastructure.

Our net-zero 2050 targets, validated by the Science Based Targets initiative (SBTi), are embedded into our financial roadmap. We are actively investing in low-carbon technologies, green product innovation, and circular economy solutions to reduce our environmental footprint and future-proof our business.

Risk Management and Resilience

In an increasingly complex and volatile global environment, our ability to manage risks effectively is critical to sustaining performance. Our Enterprise Risk Management (ERM) framework enables us to identify, assess, and mitigate financial, operational, and ESG-related risks.

We have established dedicated Risk Management Committee to oversee risk governance. The committee reports directly to the Board and ensure that our risk mitigation strategies are aligned with our strategic objectives.

We have also conducted climate risk assessments across all our sites, in line with the recommendations of the Task Force on Climate-

related Financial Disclosures (TCFD). These assessments inform our investment decisions and help us build resilience against physical and transitional climate risks.

Digital Finance and Transformation

Digitalisation is transforming the way we manage finance at Ambuja Cements. We have implemented advanced analytics, AI-driven dashboards, and real-time reporting tools to enhance financial visibility and decision-making. Our digital finance initiatives have improved forecasting accuracy, streamlined budgeting processes, and strengthened internal controls.

We are also leveraging technology to enhance transparency and stakeholder engagement. Our investor relations platform provides timely updates on financial performance, ESG progress, and strategic developments. We continue to engage with investors through quarterly calls, annual reports, and sustainability disclosures to build trust and confidence.

Transitioning to a low-carbon economy requires continuous adaptation and innovation, and we are committed to staying ahead of the curve, anticipating trends, and adopting state-of-the-art digital technologies and infrastructure.

Governance and Accountability

Our financial governance is anchored in transparency, accountability, and ethical conduct. We comply with all applicable regulations, including the Companies Act, SEBI Listing Obligations and Disclosure Requirements, and Indian Accounting



Standards. Our internal audit and compliance functions ensure that financial reporting is accurate, timely, and aligned with best practices.

We have implemented a Clawback Policy to safeguard stakeholder interests in the event of financial misstatements or misconduct. Our CEO and senior leadership compensation is linked to long-term performance metrics, including ESG targets, to ensure alignment with shareholder value creation.

We have developed a robust ESG governance mechanism that enables us to integrate ESG in decision-making at all levels. The Corporate Responsibility Committee of the Board oversees the ESG governance, while the senior management and employees contribute to its smooth functioning. Upholding the highest governance standards ensures transparency and accountability, safeguarding our stakeholders' interests.

Looking Ahead

As we look to the future, our financial strategy will continue to focus on:

- **Sustainable Growth:** Investing in capacity expansion, green technologies, and digital transformation to drive long-term value.
- **Capital Efficiency:** Optimising capital

deployment to maximise returns and maintain a strong balance sheet.

- **ESG Integration:** Embedding sustainability into every aspect of financial planning and decision-making.
- **Stakeholder Value:** Delivering consistent returns to shareholders while creating positive social and environmental impact.

India's cement industry is poised for significant growth, driven by infrastructure development, housing demand, and green construction. With our strong financial foundation, strategic partnerships, and sustainability focus, Ambuja Cements is well-positioned to lead this transformation.

I would like to express my sincere gratitude to our shareholders, investors, partners, and employees for their continued trust and support. Your confidence in our vision inspires us to strive for excellence and innovation in everything we do.

As we move forward, we remain committed to financial stewardship, responsible growth and sustainable value creation. Together, we will build a stronger, greener and more resilient future for all.

Rakesh Tiwary
Chief Financial Officer

The Adani

Portfolio of Companies

From Vision to Impact: Shaping Tomorrow

The Adani Group represents a powerful vision and a lasting legacy. With strength as our cornerstone and resilience as our driving force, we build enterprises that fuel India's development and champion sustainable growth. Our expansion is purposeful, our approach to challenges is resolute, and our leadership is rooted in accountability. We are shaping a future-ready India, creating value for generations to come.

Corporate Profile

Headquartered in Ahmedabad, India, the Adani Group was established in 1988 by visionary entrepreneur Mr. Gautam Adani. Beginning with commodity trading under its flagship company, Adani Enterprises Limited (formerly Adani Exports Limited), the Group has evolved into one of India's largest and most dynamic business conglomerates.

What Sets Adani Apart

- **Strategic Leadership:** Adani holds leading positions in sectors vital to India's economy, including transportation and logistics, energy and utilities, materials and metals, and a range of B2C industries.
- **Global Recognition:** Four of its eleven publicly listed companies are rated as investment grade, making Adani the only Indian infrastructure group to issue Investment Grade bonds internationally.



VISION

To be a world-class leader in businesses that enrich lives and contribute to nations in building infrastructure through sustainable value creation.



VALUES

Courage

We shall embrace new ideas and businesses

Trust

We shall believe in our employees and other stakeholders

Commitment

We shall stand by our promises and adhere to high standards of business



CULTURE

Passion: Performing with enthusiasm and energy

Results: Consistently achieving goals

Integration: Working across functions and businesses to create synergies

Dedication: Working with commitment in the pursuit of our aims

Entrepreneurship: Seizing new opportunities with initiatives and ownership



The Adani Portfolio

Growth with Goodness



The Adani Portfolio of Companies is a leading infrastructure and utility group with a strong presence across India's critical sectors.

Designed for Growth, Nation-Building, and Value Creation

The Adani Portfolio of Companies is a leading infrastructure and utility group with a strong presence across India's critical sectors. With market leadership, bold investments, and a deep commitment to sustainability, the portfolio is driving inclusive growth and supporting the nation's development goals.

These companies are not just diverse—they are leaders in their respective industries, with extensive operations and strategic dominance. Their contributions to India's economic progress make them assets of national importance. Through innovative practices and pioneering sustainability initiatives, the Adani Portfolio is helping build a future-ready and environmentally responsible India.



Flagship	Infrastructure & Utility Core Portfolio		Primary Industry		Emerging B2C
Incubator	Energy & Utility		Transport & Logistics	Materials, Metal & Mining	Direct to Consumer
AEL (73.97%) ⏏ ⏏ ⏏ ⏏	AGEL Renewables (60.94%)	AESL* T&D (69.94%)	APSEZ Ports & Logistics (65.89%)	Ambuja Cements** (67.53%) ⏏ ⏏ ⏏	
	ATGL2* Gas Discom (37.40%)	APL IPP (74.96%)	NQXT1 (100%)	ACC4* (50.05%) Sanghi4* (58.08%) Orient4* (46.66%)	NDTV* (64.71%) AWL5* Food FMCG (30.42%)
	ANIL New Industries (100%)	AAHL* Airports (100%)	Copper, Aluminium (100%) PVC (100%)		GCC (100%)
	AdaniConneX3 Data Center (50%)	ARTL Roads (100%)	Mining Services & Commercial Mining (100%)		Specialist Manufacturing5 (100%)

— Listed entity — Unlisted entity *Direct Consumer

% Adani family equity stake in Adani Portfolio companies

% AEL equity stake in its components

% Ambuja equity stake in its subsidiaries

- NQXT: North Queensland Export Terminal. On April 17, 2025, APSEZ Board has approved the acquisition of NQXT by APSEZ.
- ATGL: Adani Total Gas Limited, JV with Total Energies
- Data center, JV with EdgeConnex
- Cement includes 67.53% (67.57% on Voting Rights basis) stake in Ambuja Cements Limited as on March 31, 2025 which in turn owns 50.05% in ACC Limited. Adani directly owns 6.64% stake in ACC Limited. Ambuja Cements Limited holds 46.66% stake in Orient Cement Limited w.e.f April 22, 2025.
- Includes the manufacturing of Defence and Aerospace Equipment
- AWL Agri Business Limited: AEL to exit Wilmar JV, diluted 13.51% through Offer For Sale (January 13, 2025), residual stake dilution is pursuant to agreement between Adani & Wilmar Group. | Promoter's holdings are as on March 31, 2025.

Empowering the Nation, Sustaining the Planet

The Adani Cement Portfolio is committed to nation-building and ESG leadership. Through its scale, innovation, and sustainability-driven approach, the Group continues to create long-term value while contributing to a greener, more resilient future.



The Adani Cement Portfolio: Rooted in Purpose



Adani Cement's Historic 100 MTPA Achievement Celebration

Adani Cement, India's second-largest producer, plays a pivotal role in supporting the country's infrastructure development.

This strategic growth journey began with the landmark acquisition of Ambuja Cements Limited and ACC Limited in September 2022, positioning Adani Cement as a key force in the sector. With a strong focus on scale, efficiency, and sustainability, Adani Cement continues to expand its footprint and contribute meaningfully to India's progress.

Adani Cement's Presence in 31 States and UTs across 635+ Districts

100+ MTPA*
Cement Capacity

64%
Clinker Factor

24
Integrated Units

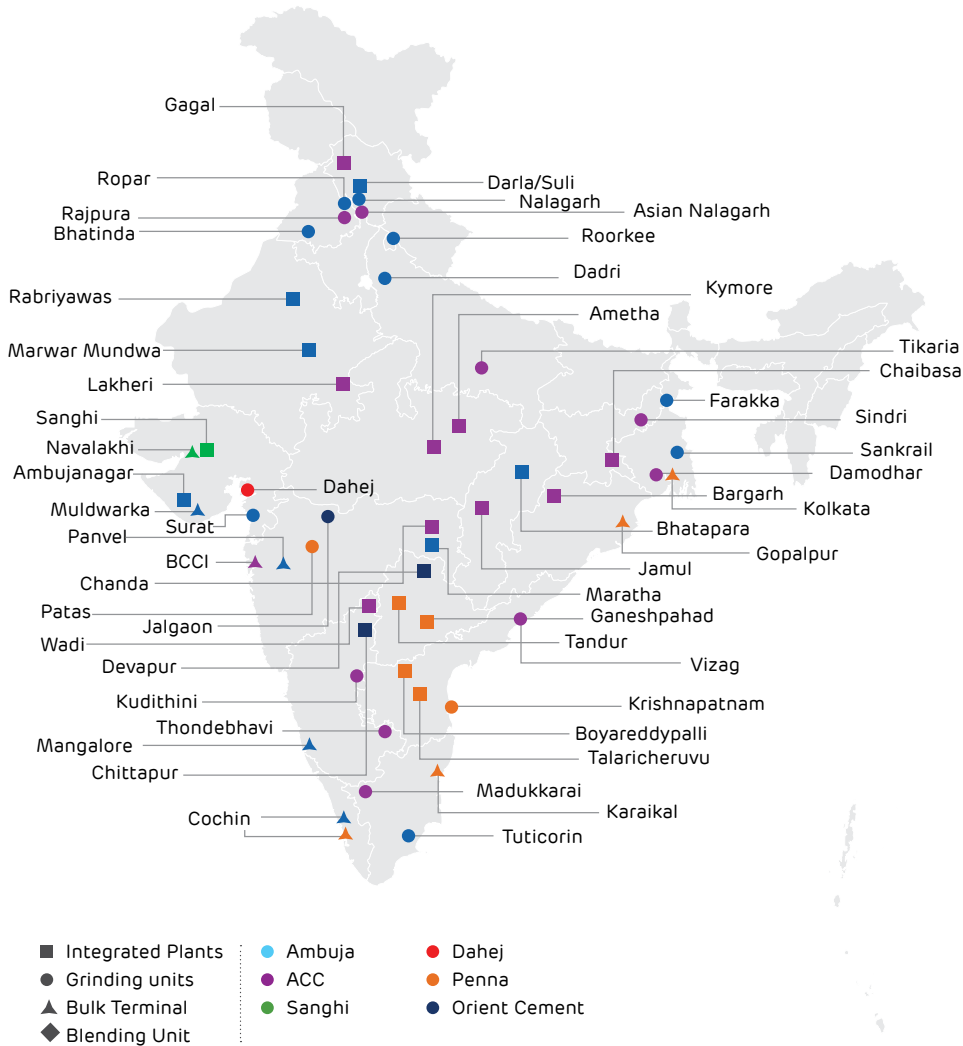
22
Grinding Units

11
Captive Ships

102
Ready-Mix Concrete Plants

11
Bulk Cement Terminals

1,10,000+
Channel Partners across India



Map not to scale, used for representation only

*The Company had a cement capacity of 88.9 MTPA during the reporting period. The successful completion of acquisition of Orient Cement during April 2025 has subsequently added 8.5 MTPA cement capacity. This along with the operationalisation of 2.4 MTPA capacity expansion at Farakka as well as 0.5 MTPA capacity addition through de-bottlenecking at various plants has taken the Company's total capacity to 100.3 MTPA.

Ambuja Cements Limited: A Legacy of Excellence and Innovation

Ambuja Cements Limited, a key entity within the Adani Group, stands as a leading force in India's cement and building materials industry. With strategic acquisitions and ongoing greenfield and brownfield expansions, the Adani Group's cement production capacity has surpassed 100 MTPA, steadily progressing toward its ambitious 140 MTPA target by FY 2027-28.

Ambuja Cements is committed to supporting India's infrastructure growth through a diverse portfolio of innovative, eco-friendly construction products and solutions. The Company's robust manufacturing capabilities, advanced technologies, and extensive distribution network ensure seamless access to its offerings—even in the country's most remote regions.

Backed by the Adani Group's integrated infrastructure and logistics expertise, Ambuja Cements continues to drive operational excellence, sustainability, and industry-wide transformation. By embracing digital technologies and sustainable practices, the Company enhances efficiency across its operations while contributing meaningfully to national development.

Shaping Tomorrow with Strength and Vision

From iconic landmarks to homes built to last generations, Ambuja Cements has played a pivotal role in shaping India's infrastructure landscape. With a legacy rooted in innovation, customer-centricity, and a commitment to excellence, the Company has cultivated enduring partnerships and consistently delivered value to stakeholders.

As Ambuja Cements evolves from a product-centric approach to a service-oriented model, it empowers contractors and partners through expert technical support and rewarding loyalty programs. This transformation lays a strong foundation for a sustainable future, reinforcing the Company's dedication to building not just structures—but lasting relationships and resilient communities.



Our Financial Performance

Total Revenue

(in ₹ Crore)

*FY 2022-23

20,937.70

FY 2023-24

18,771.97

FY 2024-25

21,352.68

EBIDTA

(in ₹ Crore)

*FY 2022-23

4,172.71

FY 2023-24

4,223.47

FY 2024-25

4,864.47

Profit After Tax

(in ₹ Crore)

*FY 2022-23

2,553.49

FY 2023-24

2,334.69

FY 2024-25

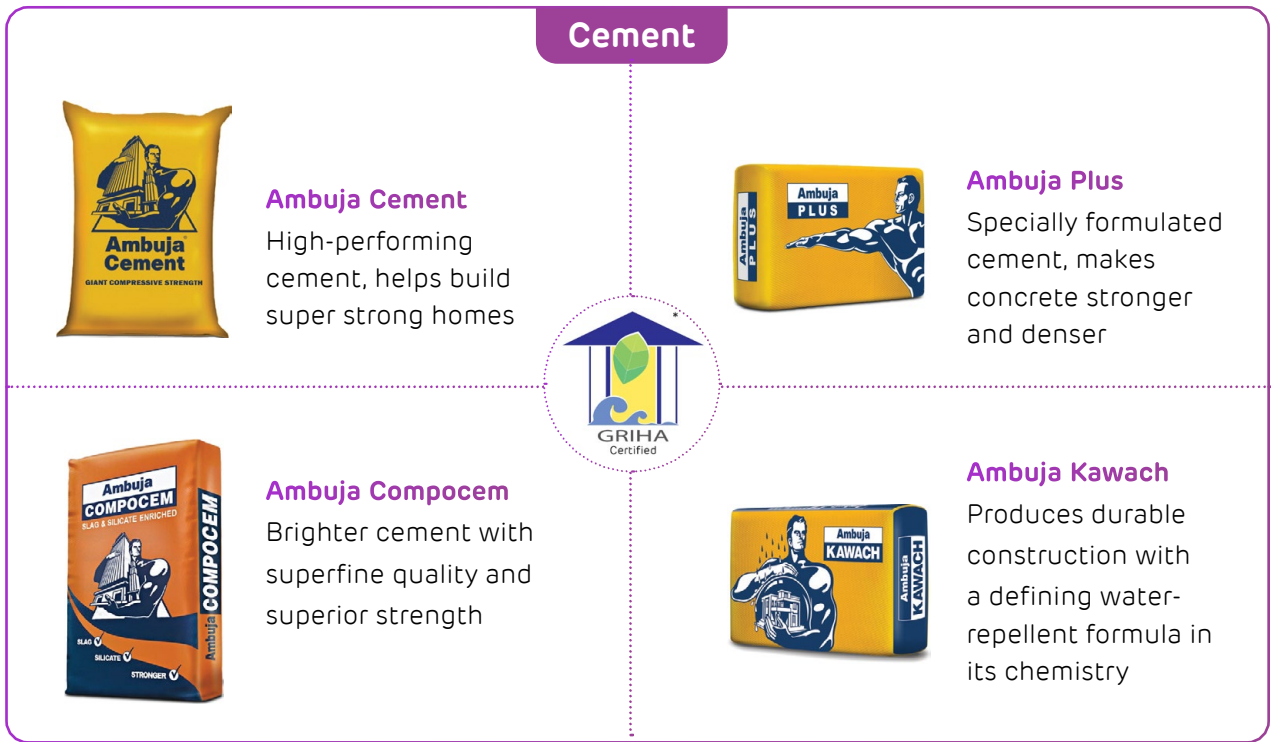
3,754.95

*The Company had changed its financial year ending from December 31 to March 31. FY 2022-23 was for 15 months (January 01, 2022 - March 31, 2023).

Product Portfolio

Ambuja Cements offers a robust and diverse portfolio of cement and building material products, engineered to deliver superior strength and performance across a wide range of construction needs. With over 78% of its offerings comprising blended cement, the Company's solutions are tailored to meet the demands of India's varied climatic conditions.

Driven by a commitment to quality and innovation, Ambuja Cements has earned the trust of customers nationwide, reinforcing its reputation as a preferred brand in the industry. Notably, four of its products have been certified by GRIHA and featured in its Green Product Catalogue, underscoring the Company's dedication to sustainable construction and environmental responsibility.



Allied

Ambuja COOL WALLS

Ambuja Cool Walls
Eco-friendly bricks, keeping homes 5° cooler

ESG Performance Highlights

Environment



Net-Zero target 2050
along with near-term targets, both approved by the Science Based Targets initiative (SBTi).



1.5 million
Trees Planted
till FY 2024-25



12x
Water Positive

11x
Plastic Negative



67%
Clinker Factor



Renewable and Green Energy
28%
Consumed



Social

3.48 million
CSR Beneficiaries till
FY 2024-25



₹50.27 crores
CSR Spent



52 Hours
Training Per Employee



96.74%
Local Sourcing



Governance

Corporate Responsibility Committee

Dedicated committee consisting of Independent Directors to oversee sustainability and climate change strategy, initiatives and performance

Independent Directors

100%

Board Committees chaired by Independent Directors

IiAS INSTITUTIONAL
INVESTOR
ADVISORY SERVICES

'Good' Rating
in Indian Corporate Governance
Scorecard (2024) by IiAS





Stakeholder Engagement and Materiality Assessment

Stakeholder Engagement



At Ambuja Cements, stakeholder engagement is a foundational element of our sustainability strategy, enabling us to build enduring relationships and drive collective progress.

At Ambuja Cements, stakeholder engagement is a foundational element of our sustainability strategy, enabling us to build enduring relationships and drive collective progress. We actively seek to understand the perspectives of those who influence or are impacted by our operations, integrating their insights into our strategic priorities. Our engagement philosophy is rooted in openness, mutual respect, and long-term collaboration, and is supported by continuous dialogue, trust-based interactions, and a commitment to shared value creation.

Stakeholder Governance

At Ambuja Cements, stakeholder governance is anchored in a structured and principled framework that promotes transparency, accountability, and continuous improvement across all operations. This framework seamlessly integrates regulatory compliance with Board-level oversight, ensuring that stakeholder engagement is strategically aligned with our broader sustainability goals.

The Stakeholder Relationship Committee, comprising solely Independent Directors at the Board level, plays a pivotal role in steering responsible stakeholder engagement. Operating under a formal charter, the Committee reviews engagement practices, monitors grievance redressal systems, and ensures compliance with applicable regulations including the Companies Act, 2013 and SEBI (LODR) guidelines. This governance structure reinforces our commitment to ethical conduct, transparency, and stakeholder-centric decision-making.



Stakeholder Engagement Policy

We have established a robust stakeholder governance framework to ensure that engagement remains both accountable and outcome driven. Our Stakeholder Engagement Policy sets forth structured principles for identifying stakeholder groups, evaluating their expectations, and maintaining transparent, consistent communication across all interaction channels. The Policy also outlines strategic resource allocation based on stakeholder influence, expectations, and willingness to engage. The policy also promotes mutual trust, grievance redressal, and continuous improvement through structured communication and performance monitoring.

The policy is formally reviewed and approved by the Board-level Corporate Responsibility Committee, ensuring robust oversight and alignment with the Company's strategic objectives. The policy is publicly available and reflects internationally recognised best practices. It supports continuous improvement through systematic performance monitoring, stakeholder feedback mechanisms, and periodic updates.



Stakeholder Engagement

We follow a structured process to identify affected communities and a diverse range of local stakeholders, including government authorities, non-governmental organizations (NGOs), media representatives, and community associations. In alignment with our commitment to ethical and inclusive operations, the Stakeholder Engagement Policy outlines procedures to identify and prioritize vulnerable groups, such as marginalized communities and Indigenous populations, whose needs may require targeted attention.

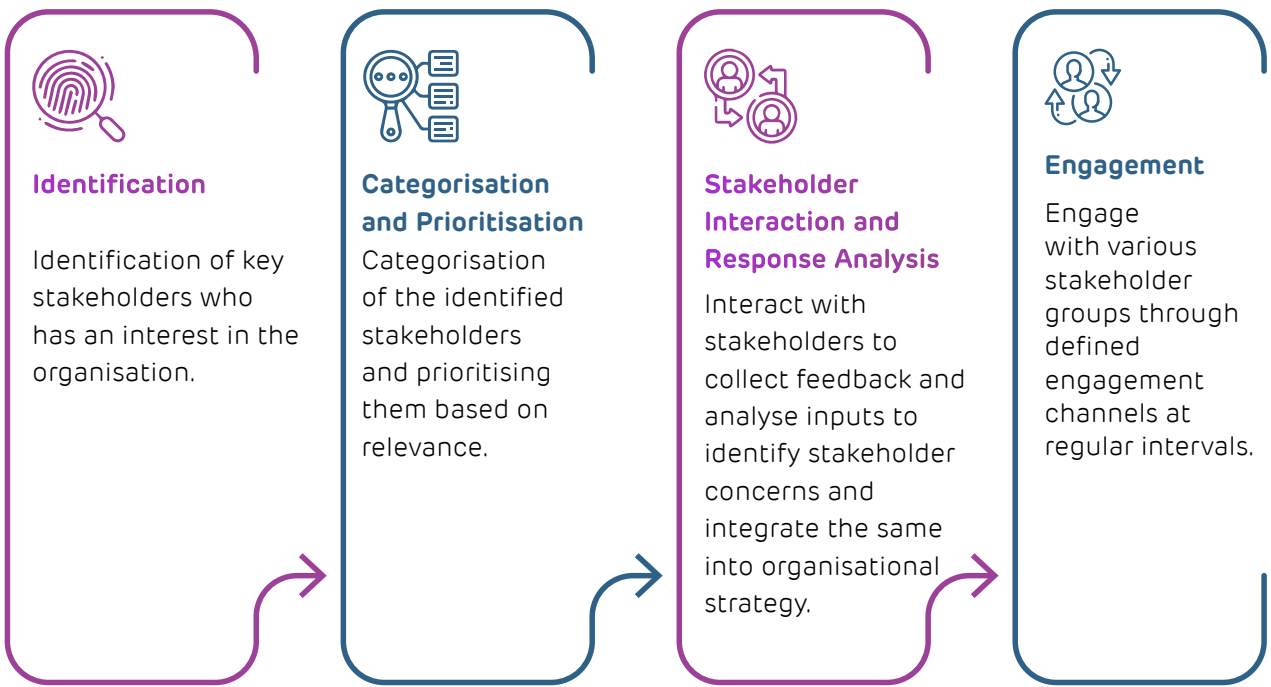
Our engagement strategy is participatory in nature, ensuring that local stakeholders are actively involved in the design and implementation of initiatives that directly impact their communities. This approach

This system enables all stakeholders, particularly local communities, to raise concerns and seek resolution through a structured, timely, and responsive process.

enhances the relevance and effectiveness of our programmes while reinforcing our social license to operate.

To promote transparency and accountability, the Stakeholder Engagement Policy mandates the establishment of a publicly accessible grievance redressal mechanism. This system enables all stakeholders, particularly local communities, to raise concerns and seek resolution through a structured, timely, and responsive process.

Stakeholder Engagement Process



Our Stakeholders

Stakeholder Groups	Engagement Mechanisms	Stakeholder Relevance	Frequency
Shareholders & Investors 	- Investor relations arm - Annual Report - Public disclosures - Investor Meetings/Calls	- To strengthen business conduct and communication - Growth and profitability of ESG oriented business	- Monthly/quarterly/annually as and when requested - One-on-one shareholder interaction as and when requested
Channel partners 	- Channel satisfaction - Surveys - Annual conferences - Marketing meetings	To enhance transparent communication of products and services	- Bi-annual survey - Annual/continuous process
Government & Regulatory Authorities 	- Annual Report - Plant Visits - Regulatory Compliance reports	- Climate change related rules/regulations - Communication on proposed legislations	Continuous interactions
Customers 	- Customer Satisfaction Surveys - Formal and Informal Feedback - Technical Services - Team Camps - Products Promotion - Drives - Grievance Redressal Systems	- Customer satisfaction and feedback on services/products - Understand grievances - Strengthen relationship with customer	Periodically
Employees 	- Training and Seminars - Meetings and Reviews - HR Programmes - Employee Satisfaction - Surveys - Departmental Meetings - Townhall Meetings - Internal Newsletters and Magazines	- Work-life balance - Transparent appraisal and promotion policy - Stability of internal policy - Fair remuneration structure	Continuous interactions

Stakeholder Groups	Engagement Mechanisms	Stakeholder Relevance	Frequency
Suppliers 	• Supplier meets • Periodic assessments and interactions	• Adherence to the supplier code of conduct • Strengthen business relationships • Create awareness for sustainable supply chain	• Continuous interactions
Community 	• Project-based stakeholder meets • CSR arm • Community Advisory Panel	• Positive engagements for sustainable mining, water conservation, land reclamation, and other CSR initiatives	• Continuous interactions
Media 	• Media briefings • Press releases • Marketing communication	• Increase transparency and clarity in shared information	• Need based
Construction Professionals 	• Marketing/Conferences	• Promote advanced construction techniques, sustainable construction practices, knowledge dissemination on good construction and product quality	• Continuous interactions
Industry Industry Associations 	• Meetings/ Conferences • Policy papers	• Knowledge enhancement for policy interventions and policy advocacy on sustainable development practices in value chain	• Need based

Materiality Assessment



This strategic process enables us to pinpoint and prioritise the Environmental, Social, and Governance (ESG) topics that matter most to our business, stakeholders, and the world around us.



At Ambuja Cements, our commitment to sustainable development is anchored in a robust materiality assessment framework. This strategic process enables us to pinpoint and prioritise the Environmental, Social, and Governance (ESG) topics that matter most to our business, stakeholders, and the world around us. Through materiality assessment, we ensure that our sustainability efforts are targeted, meaningful, and closely aligned with both stakeholder expectations and long-term business goals.

Internal Impact

01

The effect of ESG factors on Ambuja Cements financial performance, operational efficiency, and risk exposure.

This dual-lens assessment ensures that material issues are systematically integrated into our strategic planning and enterprise risk management (ERM) frameworks, thereby supporting long-term value creation and organizational resilience.

We engage a diverse group of internal and external stakeholders—including employees, customers, suppliers, investors, and community representatives—through structured surveys, interviews, and consultations. Their inputs are instrumental in shaping our materiality matrix and refining our sustainability priorities.

We undertake a comprehensive materiality review annually to stay attuned to evolving stakeholder concerns and shifting market dynamics. Our process adheres to globally accepted frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB).

Our materiality approach is grounded in the principle of double materiality, which evaluates sustainability issues through two interconnected dimensions:

External Impact

02

The broader societal and environmental consequences of Ambuja's business activities.

The outcomes of the materiality assessment are reviewed and approved by senior management, ensuring strategic oversight and accountability. To reinforce credibility and transparency, the materiality process is independently verified by a third-party assurance provider, TUV India Pvt. Ltd.

Materiality Assessment process

The materiality assessment process is structured across five key stages, Analyse, Determine, Evaluate, Emphasise, and Authenticate. It begins with a review of internal

performance and external sustainability trends, followed by the identification and prioritisation of ESG topics in consultation with stakeholders. The most significant topics are integrated into the strategic framework, and the assessment outcomes are validated to ensure alignment with organisational objectives and stakeholder expectations.

Analyse

- Develop comprehensive understanding of operations, sustainability context, legal framework, and stakeholder relationships.
- Address internal and external stakeholder expectation and needs for a well-rounded materiality perspective.



Determine



- Assess the actual and potential impacts of our products, operations, and stakeholder interactions on the economy, environment, and society.
- Categorise these impacts as positive or negative based on outcomes from year-round assessments and due diligence processes.

Evaluate

- Assess the significance of both positive and negative impacts by evaluating their severity and likelihood of occurrence.
- Establish a well-rounded understanding of their potential effects on business performance and stakeholder well-being.



Emphasise



- Leadership team reviews the significance of identified impacts to ensure a thorough and strategic evaluation.
- Impacts are grouped together to form distinct material topics to enable targeted and focused action.

Authenticate

- Updated material topics are reviewed in collaboration with senior management.
- Finalization ensures alignment with our strategic priorities.



Material Topics

We have identified 15 material topics that are critical to our sustainable growth and operational performance. Each topic is strategically aligned with specific Key Performance Indicators (KPIs) to facilitate structured monitoring, evaluation, and targeted action. These topics are prioritised through a formalised matrix that assesses their

relevance from both stakeholder and business strategy standpoints. The identified topics are embedded within our ERM framework to ensure ESG risks are actively identified, monitored, and addressed alongside financial and operational risks. This integration strengthens strategic resilience and informs risk-based decision-making across the organisation

Material Topics	GRI Topic Standard	Impacts Identified	Key Performance Indicators	Corresponding SDGs
Environment				
Climate & Energy	GRI 302: Energy GRI 305: Emissions	- Rise in Global warming - Increased dependency on fossil fuels - Carbon Emission reduction - Reduced dependency on fossil fuels	- Energy consumption (within the organisation) - Energy intensity - Reduction of energy consumption - Direct (Scope 1) GHG emissions - Energy indirect (Scope 2) GHG emissions - Other indirect (Scope 3) GHG emissions - GHG emissions intensity	11 Sustainable Cities and Communities 12 Responsible Consumption and Production 13 Climate Action
Water Management	GRI 303: Water and Effluents	- Reduced dependency on natural water resources - Water scarcity	- Total water withdrawal - Water discharged - Water consumption	6 Clean Water and Sanitation 14 Life Below Water
Circular Economy	GRI 306: Waste	- Industry waste minimization - Natural resource conservation	- Waste generated - Waste diverted from disposal - Waste directed to disposal	7 Affordable and Clean Energy 12 Responsible Consumption and Production
Air Quality	GRI 305: Emissions	- Human health deterioration - Dust and air pollution	Oxides of Nitrogen and Sulphur and other significant air emissions	11 Sustainable Cities and Communities 13 Climate Action 15 Life on Land
Biodiversity	GRI 304: Biodiversity	- Ecosystem conservation - Quarrying and Land Disturbance	- Operational sites with high biodiversity value - Conservation efforts across locations - Number of species preserved. - Number of saplings planted	15 Life on Land 14 Life Below Water

Material Topics	GRI Topic Standard	Impacts Identified	Key Performance Indicators	Corresponding SDGs
Sustainable Construction	Non GRI topic	Reduction in emissions and negative environmental impacts	- Percentage of blended cement used - Reduction in carbon-footprint	9 Industry, Innovation and Infrastructure 11 Sustainable Cities and Communities 12 Responsible Consumption and Production
Social				
Human Capital Development	- GRI 401: Employment - GRI 404: Training and Education	Improved productivity and performance	- Average hours of training per year per employee - Programs implemented and assistance provided to upgrade employee skills - Employees receiving regular performance and career development reviews - Benefits are provided to full-time employees to take care of their health, family, and death/ disability. - Return to work and retention rates of employees who took parental leave	4 Quality Education 8 Decent Work and Economic Growth
Diversity and Inclusion	GRI 405: Diversity and Equal Opportunity	Increase in employment opportunities for a diverse workforce	- Diversity of governance bodies and employees - Women's representation across cadres - Ratio of basic salary and remuneration of women to men	5 Gender Equality 10 Reduced Inequalities
Human Rights	- GRI 406: Non-discrimination - GRI 407: Freedom of Association and Collective Bargaining - GRI 408: Child Labor - GRI 409: Forced or Compulsory Labor	- Robust policies and governance to reduce the risk of human rights violations - Violations of human rights impact the stakeholders and business reputation	- Total number of incidents of human rights and status of corrective actions taken - Number of sites covered for human rights assessment - Trainings related to human rights	10 Reduced Inequalities 16 Peace, Justice and Strong Institutions

Material Topics	GRI Topic Standard	Impacts Identified	Key Performance Indicators	Corresponding SDGs
Occupational Health & Safety	GRI 403: Occupational Health and Safety	- Reduced Incidence of Occupational Injuries - Enhanced Employee Morale and Satisfaction - Occupational Illnesses and Exposure Risks - Reduced risk of injury and loss of life	- Number of fatalities, recordable work-related injuries, high consequence injuries reported - Number of work-related ill health incidents - Initiatives undertaken to promote good health and educate the community on the prevention of diseases	
Community Relations	GRI 413: Local Communities	Indirect economic impacts	Percentage of operations with implemented local community engagement, impact assessments, and/or development programs	   
Customer Relationship Management	Non GRI topic	Improving customer experience and therefore profitability of business	Implementing Customer Relationship Management and maintaining the database	

Material Topics	GRI Topic Standard	Impacts Identified	Key Performance Indicators	Corresponding SDGs
Governance				
Corporate Governance and Business Ethics	- GRI 205: Anti-corruption - GRI 206: Anti-competitive behaviour	Trust and Transparency	- Confirmed incidents of corruption and actions taken - Legal actions for anti-competitive behaviour, anti-trust and monopoly practices - Significant fines and nonmonetary sanctions for noncompliance with environmental laws/regulations in the social and economic area	
Sustainable Supply Chain	- GRI 308: Supplier Environmental Assessment - GRI 414: Supplier Social Assessment	- Environmental and social risks across the supply chain - Enhanced indirect employment	Percentage of suppliers assessed for environmental and social risks for improvement	 
Information Technology and Data Privacy	Customer Privacy	- Gaining the trust of employees and customers through enhanced information technology - Threat to data safety due to potential lacunae in IT systems	- Total number of substantiated complaints received concerning breaches of customer privacy - Number of systems/processes / mechanisms automated or digitalized	 



Material Topics for Enterprise Value Creation

We have identified and prioritised material sustainability issues that directly influence our long-term business performance and enterprise value. These issues are assessed through a structured materiality process and are closely linked to our strategic objectives, risk management framework, and financial outcomes. Below are the three most material topics, along with their associated targets, business cases, and strategic responses.

Material topics	Associated Target	Business Case and Impact	Business Strategy
Climate and Energy 	- Specific Scope 1 Emissions Target: 442 kg CO₂e/tonne of cementitious material by 2030 - Specific Scope 2 Emissions Target: 10 kg CO₂e/tonne of cementitious material by 2030	- As a major cement producer, Ambuja is exposed to significant climate-related risks due to its reliance on fossil fuels and process emissions. - These risks include fuel price volatility, supply disruptions, tightening emissions regulations, and increasing environmental accountability. - These factors directly impact our cost structure, regulatory risk exposure, and reputation, making climate action a critical driver of long-term value.	- Major percentage of our product portfolio comprises low-carbon blended cements. We're scaling up renewable energy, including Waste Heat Recovery Systems (WHRS), and aiming for higher Thermal Substitution Rates (TSR) with alternative fuels. - As part of our green energy strategy, the Company has outlined a plan to invest ₹ 100 billion in renewable and green energy projects, including a 1 GW capacity and 376 MW from Waste Heat Recovery Systems (WHRS). By FY 2027-28, Ambuja Cements aims to power 60% of its expanded capacity with green energy, a move that will significantly reduce its carbon footprint while generating substantial economic benefits. We've completed a climate risk assessment to identify key risks and opportunities, which informed our risk management plan and financial impact analysis.
Water Management 	Achieve 10x Water Positive by 2030	Water is a critical resource, especially with operations in water-stressed regions. Disruptions can impact production, regulatory compliance, and stakeholder trust. Regulatory non-compliance may lead to fines or permit restrictions, while reputational risks from poor water stewardship could erode stakeholder trust. We are the only cement company recognised by the UN Global Compact Network India for water leadership	- We address water stewardship as a key strategic priority. Cement manufacturing uses a dry process, and we invest heavily in rainwater harvesting, groundwater recharge, and community water projects. We have achieved 12x water-positive status, exceeding our target. - Water risk assessments guide both operational and community-level interventions.
Circular Economy 	- Utilise 30 million tonnes Waste derived resources by 2030 - Achieve Thermal Substitution Rate of 28 % by 2030	Transitioning to circular practices reduces reliance on virgin materials, lowers emissions, and aligns with regulatory trends. It also unlocks cost efficiencies and supports our sustainability commitments.	We continue to advance circular economy goals by reducing reliance on fossil fuels and mined resources through the use of alternative materials like slag, fly ash, and other industrial by-products. We consumed 8.1 million tonnes of waste-derived resources and achieved a Thermal Substitution Rate (TSR) of 9%, marking a significant improvement in our use of alternative fuels. We also reaffirmed our 11x plastic-negative status, continuing to co-process plastic waste at scale

Material Issues for External Stakeholders

We recognise the importance of evaluating and managing the externalised impacts of its business activities on societal stakeholders and the environment. These impacts—both positive and negative—are assessed not only for their relevance to external groups but also for their long-term implications on enterprise value. Below are two key material issues with significant external impact, along with their causes, stakeholder relevance, and valuation metrics.

Impact	Cause of the Impact and Impact Areas	Quantitative Output Metric	Impact Metric	Impact Valuation
Reduced Dependency on Natural Water Resource 	- Our water stewardship strategy holds significant relevance for both societal and environmental stakeholders, especially in water-stressed areas. - The impact is driven by operational activities spanning manufacturing facilities and nearby water-dependent communities. - Key stakeholder groups include the environment, civil society, and external partners—particularly local contractors and agrarian beneficiaries engaged in Ambuja's water-related initiatives.	% of Rainwater Consumed - Water Positivity Status - Water consumption per tonne of product - Cement Nala Bunds constructed to recharge groundwater	12x Water Positive status achieved. - Over 50% of operational freshwater needs met through harvested rainwater	We employed Social Return on Investment (SROI) methodology to assess the economic and social value of water conservation projects.
Carbon Emission Reduction 	- Our carbon reduction initiatives are of significant relevance to both environmental and societal stakeholders, given their contribution to climate change mitigation and improved air quality. - The impact extends across all manufacturing operations, where the adoption of waste-derived fuels, renewable energy, and energy-efficient technologies plays a central role. - Affected stakeholder groups include the natural environment, surrounding communities, and external supply chain partners, particularly those engaged in sustainable resource management and low-carbon logistics.	- Scope 1 & Scope 2 Emission Intensity % Share of energy from renewable sources - Thermal Substitution Rate	- Scope 1 intensity reduced to 537 kg CO₂e/tonne of cementitious material - Scope 2 emission intensity: 17 kg CO₂e/tonne of cementitious material 28% of energy from renewable and green sources - Waste-derived resources used: 8.1 million tonnes	- We have conducted climate risk assessments aligned with TCFD and IFRS S2 guidelines. - Scenario analyses under IPCC pathways (SSP1-2.6, SSP2-4.5, SSP5-8.5) help quantify long-term carbon risks and mitigation strategies



Corporate Governance Framework

Corporate Governance



At Ambuja Cements, corporate governance represents our unwavering commitment to achieving strategic objectives in a manner that is ethical, transparent, and accountable.

We operate within a robust governance framework that places long-term stakeholder interests at the forefront, guided by the core principles of integrity, fairness, equity, transparency, and accountability.

This framework is anchored in a set of well-structured policies and procedures that form the backbone of our governance philosophy. These policies are designed to support business continuity and uphold quality standards across all facets of our operations.

To ensure consistency with regulatory advances and stakeholder expectations, we continually evaluate and enhance our governance systems. Our Board of Directors, comprised of

Our Board of Directors, comprised of experienced and diverse professionals, plays a pivotal role in aligning strategic priorities with stakeholder interests.

experienced and diverse professionals, plays a pivotal role in aligning strategic priorities with stakeholder interests. We remain fully compliant with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Our Focus Areas

Business Ethics



Zero Non-Compliance



Robust Governance System



Policy Advocacy



Performance Highlights

Zero
Cases of Bribery and Corruption

Zero
Breaches of Code of Conduct

Zero
Cases of Conflict of Interest

Our Corporate Governance Principles



Ethics and Integrity

The Board is committed to highest integrity standards. Directors commit to abide by the 'Code of Conduct' and adhere to all applicable regulations and policies demonstrating their integrity to align their actions with our organisation's values.



Responsible Conduct

The Board emphasise the Company's role in contributing to neighborhoods, terrains, communities and societies. The Company is accountable for its environment and societal impact corresponded by compliance with laws and regulations. The Company's business extends beyond minimum requirements with the objective of emerging as a responsible corporate.



Accountability and Transparency

The Board engage in comprehensive financial and non-financial reporting aligned to best practices relating to disclosures; it follows internal and/or external assurance and governance procedures.

Board Composition

The Board of Directors holds the highest governance authority and serves as the custodian of the cultural, ethical, sustainable, and accountable growth trajectory of the Company. In this capacity, the Board plays a pivotal role in steering business conduct in the right direction, ensuring that all operations align with the strategic intent and uphold stakeholder expectations. The Board is composed of a highly integrated, knowledgeable, and committed group of professionals, bringing together diverse expertise to enrich deliberations and strengthen decision-making.

As of April 1, 2025, the Board composed of ten members: two Executive Directors, three Non-Executive Non-Independent Directors, and

five Non-Executive Independent Directors. This composition reflects our commitment to maintaining at least 50% independent representation on the Board.

We operate under a one-tier Board structure, designed to ensure strategic leadership, operational clarity, and accountability across decision-making processes. We also maintain a clear separation of powers between executive and non-executive leadership roles. Mr. Gautam Adani serves as the Non-Executive Chairperson, providing independent guidance, while Mr. Vinod Bahety holds the position of Whole-Time Director and Chief Executive Officer, overseeing day-to-day management and execution of business objectives.

Director	Profile	Board of other public Companies
	Mr. Gautam S. Adani, Founder and Chairman of the Adani Group, brings over 34 years of entrepreneurial and business leadership experience. Under his visionary guidance, the Adani Group has evolved into India's largest integrated infrastructure conglomerate, with diversified interests across Resources, Logistics, and Energy. His journey reflects a remarkable blend of ambition, strategic foresight, and relentless effort, which has enabled the Group to achieve significant milestones and build a resilient business model. Through his leadership, the Group continues to contribute meaningfully to India's infrastructure development and sustainable growth.	
	Mr. Karan Adani, aged 38 years, is a Non Executive Non-Independent Director (Chairman) of the Company effective from September 16, 2022.	
	Mr. Karan Adani holds a degree in economics from Purdue University, he is responsible for the strategic development of the Business and overlooks its day to day operations. He aims to build the identity of the business around an integrated model, backed by his sound understanding of new processes, systems and macro-economic issues, coupled with his growing experience.	

Director



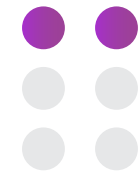
Mr. Ajay Kapur
Managing Director

Profile

Mr. Ajay Kapur, aged 59 years, is the Managing Director of the Company effective from April 1, 2025.

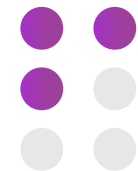
Mr. Ajay Kapur served as the Whole-Time Director and CEO of Ambuja Cements Limited until March 31, 2025. With over 30 years of experience in the cement, construction, power, and heavy metals sectors. He has been actively involved in various industry forums, including CII, FICCI, and ASSOCHAM.

Board of other public Companies



Mr. Vinod Bahety
Whole-Time Director and CEO

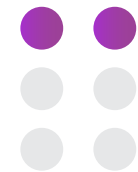
Mr. Vinod Bahety is a seasoned finance professional with over 25 years of leadership experience. A qualified Chartered Accountant (CA) and Cost and Works Accountant (CWA), he was appointed CEO of Ambuja Cements in April 1, 2025, following his role as Chief Financial Officer. Previously, he served as Group Head of Mergers & Acquisitions and Corporate Finance at the Adani Group. Known for his strategic acumen and expertise in infrastructure and high-value transactions, Bahety has been instrumental in driving Ambuja's growth and digital transformation.



Mr. Rajnish Kumar
Non-Executive Independent

Mr. Rajnish Kumar, aged 67 years, is an Independent Director of the Company since September 16, 2022.

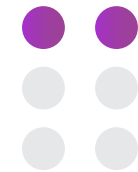
Mr. Rajnish Kumar holds a master's degree in physics from Meerut University and is a Certified Associate of the Indian Institute of Bankers (CAIIB). With a storied career spanning nearly four decades, he served as the Chairman of the State Bank of India, where he successfully navigated the bank through turbulent times. Kumar's expertise in corporate credit and project finance is widely recognized, and his leadership and experience have earned him great respect within the banking industry.



Mr. Maheswar Sahu
Non-Executive Independent

Mr. Maheswar Sahu, aged 71 years, is an Independent Director of the Company September 16, 2022.

Mr. Maheswar Sahu holds a Bachelor of Science in Engineering (Electrical) from the National Institute of Technology (NIT), Rourkela, and a master's degree from the University of Birmingham. He joined the Indian Administrative Service (IAS) in 1980. Throughout his illustrious career, Sahu has served the Government of India and the Government of Gujarat in various capacities for over three decades, culminating in his role as Additional Chief Secretary, Government of Gujarat, until his retirement in 2014. Notably, he has also spent more than 20 years in industry and over 10 years actively involved in managing public sector undertakings (PSUs)



Director	Profile	Board of other public Companies
 Mrs. Purvi Sheth Non-Executive Independent	Mrs. Purvi Sheth, aged 52 years, is an Independent Director of the Company since September 16, 2022. Mrs. Purvi Sheth holds a bachelor's degree in arts, Economics, and Political Science from St. Xavier's College, Mumbai University. She has also completed a Certificate in Professional Development (CPD) in Business Strategy & Leadership Management from the prestigious Wharton Business School in the USA. With her expertise in Strategic Human Resource Management, Purvi empowers businesses to create new opportunities and gain a competitive edge.	
 Mr. Ameet Desai Non-Executive Independent	Mr. Ameet Desai, aged 61 years, is an Independent Director of the Company September 16, 2022. Mr. Ameet Desai brings significant industry expertise to his role, having previously served as Advisor to the Chairman at the Adani Group. His professional experience spans key sectors such as ports, thermal energy, transmission, renewables, and pharmaceuticals. As Executive Director and Group Chief Financial Officer, Ameet played a pivotal role in leading the listing of four out of five listed entities of Adani Group. He has also served on the Board of Directors of three listed entities.	
 Mr. Praveen Garg Non-executive Independent	Mr. Praveen Garg is a Chartered Accountant and retired Indian Administrative Service (IAS) officer from the Madhya Pradesh cadre, with over three decades of experience in public administration and finance. An alumnus of Delhi University, he has held senior roles across key ministries including Finance, Environment, Renewable Energy, and Justice. He currently serves as a Non-Executive, Independent Director at Ambuja Cements and holds board positions in several organizations, including Lemon Tree Hotels and LIC Mutual Fund Asset Management.	
 Mr. M.R. Kumar Non-Executive Non-Independent	Mr. M. R. Kumar, aged 63 years, is a Non-Executive, Non-Independent Director of the Company September 16, 2022. Mr. M.R. Kumar took over as Chairman of the Life Insurance Corporation of India (LIC) on March 14, 2019. With over three and a half decades of service at LIC, Kumar has had a distinguished career, having started as a Direct Recruit Officer in 1983. Throughout his tenure, he has had the unique distinction of heading three Zones of LIC - Southern Zone, North Central Zone, and Northern Zone. Additionally, he also chairs the boards of various domestic and international subsidiaries of LIC.	

Following the acquisition of Ambuja Cements Limited by Endeavour Trade and Investment Ltd., the Board was reconstituted on 16th September 2022. This transition introduced new leadership and strategic direction. The current Board, shaped under the new promoters, brings diverse expertise and forward-looking perspectives.

As of FY 2024–25, the average tenure of Board members stands at approximately three years. While governance research suggests that optimal board tenure lies within the 7 to 12-year range, shorter average tenure here is because of the acquisition of the Company by the current promoters in Sept 2022 and reconstitution of the Board.

We remain committed to maintaining a balanced tenure profile over time, ensuring continuity, independence, and renewal, while upholding the principles of effective oversight, board accountability, and stakeholder trust.

Board Independence

The Board composition reflects a balanced and diverse mix of Executive and Non-Executive Directors, with Independent Directors constituting 50% of the total Board strength, including the presence of an Independent Woman Director. The Independent Directors of Ambuja Cements have submitted their Declarations of Independence, confirming their continued compliance with the independence criteria as defined under Section 149 of the Companies Act, 2013, and Regulation 16 of the SEBI Listing Regulations. In line with regulatory requirements mandating that at least half of the Board comprises Independent Directors, Ambuja Cements fully meets this criterion.

There have been no changes affecting the status of Independent Directors during the reporting period. The Board currently includes four Independent Directors, whose detailed profiles are available in the Corporate Governance Report, highlighting their diverse expertise and professional accomplishments.

The Board affirms that these Independent Directors are individuals of high integrity and repute, bringing with them deep experience and domain knowledge that significantly contribute to the Company's governance and strategic oversight.

Board Diversity

We recognise that board diversity plays a critical role in enhancing decision-making quality and bringing in diverse perspectives. Our Board Diversity Policy mandates holistic consideration of parameters such as gender, ethnicity, nationality, cultural background, and professional experience during the nomination and selection process for Directors.

The Nomination and Remuneration Committee (NRC) periodically evaluates Board composition to ensure alignment with the Policy and evolving governance needs. This ongoing review process supports an inclusive, balanced, and representative leadership structure.

As of FY 2024–25, the Board comprises ten Directors, including one female Independent Director, fully complying with the requirements set forth under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations.

Board Effectiveness

The Board operates with a steadfast commitment to long-term strategic objectives, ensuring that its actions remain aligned with the interests of all stakeholders. It provides clear strategic direction, oversees risk management, monitors financial performance, and promotes active shareholder engagement and sustainability to deliver enduring value.

By guiding Ambuja's strategic execution, evaluating enterprise risks, and ensuring transparent financial disclosures, the Board upholds a culture of openness and responsiveness to shareholder concerns. It places strong emphasis on long-term value creation while responsibly managing environmental and social impacts and adhering to the highest standards of ethics and governance.

The Board plays a central role in evaluating the long-term impact of decisions, optimising resource utilisation, and fostering a culture of integrity across the organisation. This includes enforcing robust anti-corruption measures, preventing unethical practices, and maintaining a resilient ethical framework that supports exceptional governance.

Board Evaluation

Ambuja Cements has instituted a formal and structured process to evaluate the performance of its Board, its committees, and individual Directors, including the Chairman. This comprehensive assessment covers key dimensions such as Board composition, Committee effectiveness, experience and competencies, fulfilment of responsibilities, quality of contributions during meetings, and adherence to sound governance practices.

To ensure objectivity and depth, the Company engaged an independent external agency to facilitate the evaluation. The process involved one-on-one discussions with all Board members, focusing on critical themes such as the Board's fiduciary responsibilities, strategic involvement, quality of deliberations, leadership effectiveness, organisational health, and the overall structure and capability of the Board.

Following this evaluation, separate meetings of the Independent Directors and the full Board were convened to deliberate on the findings and discuss the performance of the Board, its Committees, and individual Directors. This process reinforces Ambuja's commitment to continuous improvement and high standards of corporate governance. The evaluation reflected strong engagement across the Board, its committees, and senior leadership. Recommendations from the assessment were discussed at meetings of

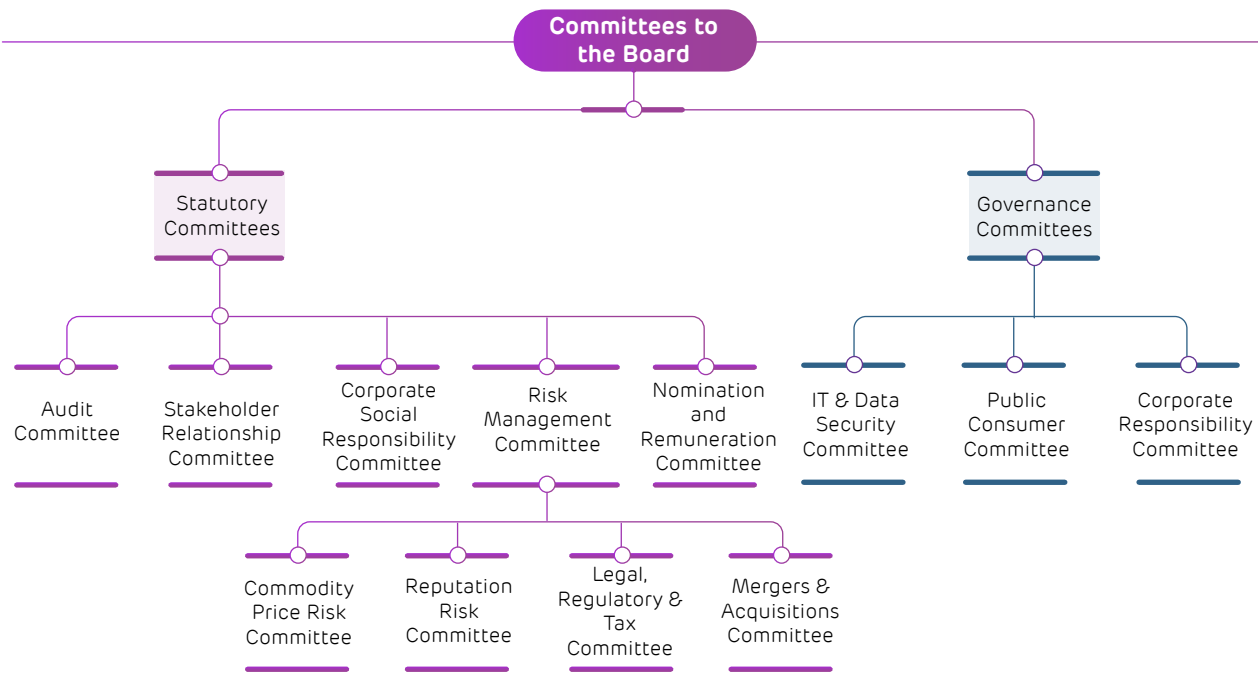
Independent Directors, the Nomination and Remuneration Committee, and the Board and were duly considered to strengthen the Board functioning.

Board Committees

Board Committees play a pivotal role in advancing corporate governance and ensuring efficient oversight of specialised functions. These Committees are constituted with formal approval from the Board and are formulated to manage defined areas of responsibility facilitating timely and effective decision-making.

Each Committee operates under a clearly articulated Charter that outlines its roles, scope, and authority. While the Committees are empowered to deliberate and act on assigned subjects, the Board retains ultimate accountability for their decisions and outcomes. The Board maintains close supervision of Committee activities and regularly reviews their performance to ensure alignment with governance best practices.

To uphold transparency and enable informed oversight, the minutes of all Committee meetings are placed before the Board for review. During the reporting period, the Committees convened regularly and actively addressed agenda items as per their respective mandates. Further, no issues of critical nature were escalated to the Board in the year under review.



Nomination and Remuneration to the Board

We adhere to a structured and transparent process for the nomination, appointment, and re-appointment of Directors. All appointments are initiated through recommendations from the Nomination and Remuneration Committee (NRC), subsequently approved by the Board of Directors, and ratified by shareholders at General Meetings or via Postal Ballots. The NRC evaluates prospective candidates against a rigorous set of criteria—including independence, diversity, alignment with stakeholder interests, and strategic competencies.

In line with Ambuja's commitment to progressive governance practices, all Independent Directors are appointed or re-appointed for two terms of up to three years each. This approach enables a periodic refresh of the Board's composition, fostering new perspectives and expertise while ensuring continuity and stability.

As per the provisions of the Companies Act, 2013 and the Company's Articles of Association, all Directors—except Independent Directors—are subject to retirement by rotation at the Annual General Meeting. Eligible Directors may offer themselves for re-appointment, supporting ongoing renewal and governance consistency.

The Directors' Remuneration Policy governs the compensation framework for the Board,

ensuring alignment with applicable laws and regulatory guidelines. The policy is designed to maintain optimal remuneration levels and structure, reflecting the responsibilities and contributions of Directors while upholding transparency and fairness..

Board Familiarisation and Training

We have instituted a comprehensive Board Familiarization Programme designed to support newly appointed Directors, including Non-Executive Directors, gaining a deep understanding of operations, governance framework, and strategic vision.

Our familiarisation approach extends beyond regulatory compliance. It offers a deep understanding of our business model, industry landscape, and core priorities—including sustainability and digital transformation.

Upon their appointment, Directors undergo an in-depth induction process that introduces them to the Adani Group's history and values, the evolution and milestones of Ambuja Cements since its incorporation, and organisational framework. It also includes immersion sessions focused on key business functions and strategic orientation meetings, equipping Directors with the necessary insights to contribute effectively to board deliberations.

Leadership Appointments

During the reporting period, we implemented key leadership changes reflecting our



succession planning and governance focus. Mr. Ajay Kapur, previously Whole-Time Director and CEO, was reappointed as Managing Director for a two-year term beginning April 1, 2025. Mr. Vinod Bahety, serving as CFO since September 16, 2022, was promoted to Whole-Time Director and CEO for a three-year term starting April 1, 2025, relinquishing his CFO role effective March 31, 2025. Additionally, Mr. Praveen Garg was appointed as an Additional Director (Non-Executive and Independent) for a three-year term, also effective April 1, 2025.

During the reporting period, we conducted a series of 18 focused training and awareness sessions for the leadership team, covering a diverse range of strategic and operational themes. High-engagement topics included Business Strategy and Key Performance

Metrics, Finance and Money Markets, Governance frameworks, Human Resource development, and Industry Dynamics, each reflecting participation levels of 87.5%. Other key topics covered include ESG Landscape, Risk Management, Cyber Security Landscape etc.

Board Industry Experience

The collective background of our Directors spans multiple industries, contributing to a governance framework that is both strategic and responsive to evolving business dynamics. Notably, our Managing Director has long-term practical experience in the materials sector, reinforcing the Board’s ability to deliver targeted oversight and strategic guidance within a core segment of our operations.

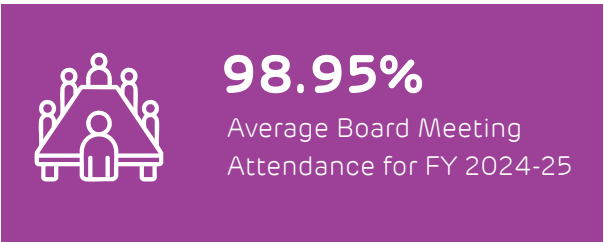
Board Expertise								
Name of the Director	Industry Knowledge (Materials)	Business Leadership	Financial Expertise	Risk Management	Global Experience	Corporate Governance & ESG	Merger & Acquisition	Technology & Innovation
Mr. Gautam S. Adani	-	✓	✓	✓	✓	✓	✓	✓
Mr. Karan Adani	-	✓	✓	✓	✓	✓	✓	✓
Mr. Ajay Kapur	✓	✓	✓	✓	✓	✓	✓	✓
Mr. Vinod Behety	-	✓	✓	✓	✓	✓	✓	✓
Mr. Rajnish Kumar	-	✓	✓	✓	✓	✓	✓	✓
Mr. Maheswar Sahu	-	✓	✓	✓	-	✓	✓	✓
Mrs. Purvi Sheth	-	✓	-	✓	✓	✓	✓	✓
Mr. Ameet Desai	-	✓	✓	✓	✓	✓	✓	✓
Mr. Praveen Garg	-	✓	-	✓	✓	✓	-	-
Mr. Mangalam Ramasubramaniam Kumar	-	✓	✓	✓	-	✓	-	✓

Board Meetings

We uphold Board accountability through regular, well-structured meetings, where Directors are expected to engage actively, either in person or through virtual participation. These meetings focus on evaluating strategic priorities, reviewing business plans, assessing corporate strategy, and discussing risk management, ensuring oversight and alignment with long-term objectives.

A minimum of four pre-scheduled Board meetings are held annually, with schedules finalised in consultation with members and communicated in advance to facilitate

effective participation. Additional meetings are convened when required to address urgent or emerging business matters. During the reporting year, the Board convened 12 times, achieving an average attendance rate of 98.95%.



The attendance of the Board members at the Board meetings and the AGM of the Company held during FY 2024-25, is as follows:

Name of Director	AGM held on June 26, 2024	Board Meetings												Total Board meetings held during tenure	Board meetings attended	% of attendance
		1	2	3	4	5	6	7	8	9	10	11	12			
Mr. Gautam S. Adani														12	12	100
Mr. Karan Adani														12	12	100
Mr. Ajay Kapur														12	12	100
Mr. Maheswar Sahu														12	12	100
Mr. Rajnish Kumar														12	12	100
Mr. Mangalam Ramasubramaniam Kumar														12	12	100
Mr. Ameet Desai														12	12	100
Mrs. Purvi Sheth														12	11	91.67
Attendance (%)	100	100	100	100	100	87.5	100	100	100	100	100	100	100			98.95

Attended through video conference Leave of absence Attended in Person Chairman N.A. = Not Applicable

*Mr. Ajay Kapur served as the Whole-Time Director and CEO until March 31, 2025. Effective April 1, 2025, Mr. Vinod Bahety has been appointed to the role of Whole-Time Director and CEO

During the year, the Board accepted all recommendations of the Committees of the Board, which were statutory in nature and required to be recommended by the Committee and approved by the Board.

Director's Liabilities

We operate within the legal framework of the Companies Act, 2013, which defines the scope and limits of directors’ liabilities. Directors are expected to act in good faith, exercise due

diligence, and uphold fiduciary responsibilities as per Section 166. Independent and non-executive directors are protected under Section 149(12), limiting their liability to acts they knowingly participated in or failed to prevent despite awareness. Our governance practices reflect these statutory safeguards, ensuring that directors are accountable for misconduct or negligence, but not exposed to unlimited liability. This approach supports ethical leadership while maintaining legal compliance and board-level integrity.

Executive Compensation

We ensure fair and performance-driven compensation for our key managerial personnel in line with our Nomination and Remuneration Policy. For executive directors, Nomination and Remuneration Committee determines the variable compensation annually based on their individual and organisation performance.

The CEO's compensation framework is structured to support alignment between short-term results and long-term strategic objectives. It comprises fixed and variable components, with the variable element tied to a defined set of performance indicators. These include financial metrics such as budget delivery, return on capital invested, return on assets, return on equity along with strategic Key Performance Indicators (KPIs) focused on technology-led futureproofing, digitalisation, innovation, mergers and acquisitions, and market transformation. The CEO also has relative financial metrics included such as total shareholder return, Tobin's Q, per growth. This framework ensures that executive rewards are not only performance-driven but also aligned with sustainable and responsible business practices. The ratio of the total annual

The CEO also has relative financial metrics included such as total shareholder return, Tobin's Q, per growth. This framework ensures that executive rewards are not only performance-driven but also aligned with sustainable and responsible business practices.

compensation of the Chief Executive Officer to the median employee compensation during the reporting period was 129.80.

We conduct annual reviews to ensure performance alignment across leadership roles, while long-term objectives are tracked through its Strategic Action Plan (STRAP), structured using a PERT model over a five-year horizon. Variable compensation is directly linked to STRAP initiatives, reinforcing continuity and long-term impact. The compensation framework incorporates deferral mechanisms and multi-year performance periods to promote sustained value creation. Relevant disclosures are made through statutory filings and governance documents.

To further strengthen alignment with shareholder interests, the CEO's variable compensation structure includes multi-year performance evaluation and time-based vesting, typically spanning three to five years. A clawback provision is embedded in the policy, allowing recovery of performance-linked pay in cases of financial misstatement or misconduct, thereby upholding accountability and governance integrity.

CEO* Compensation (₹ crore)	11.45
Median Employee Salary (₹)	882,132
CEO-Employee Pay Ratio	129.80

* This is CEO compensation for Mr. Ajay Kapur who continued to be in this position till March 31, 2025.

CEO Succession Plan

We have instituted a CEO and leadership succession framework to ensure business continuity and strategic alignment in the event of planned or unplanned transitions. The succession plan outlines structured pathways for identifying and developing potential successors, supported by clearly defined readiness timelines and development interventions. The Nomination and Remuneration Committee (NRC) periodically reviews the plan to ensure alignment with the evolving needs of the business and leadership roles. Succession planning also extends to Board and Senior Management appointments, with the NRC and Board working in close coordination to maintain an optimal balance of skills, experience, and fresh perspectives.

Family and Management Ownership

During the reporting year, Ambuja Cements did not grant any stock options, restricted stock units (RSUs), or other equity-based incentives to its Executive Director or employees. The Company's compensation framework is structured around fixed and performance-

linked cash remuneration, with no equity-linked components included for senior management. As of March 31, 2025, the promoters hold 67.54% of Ambuja's equity shares. This ownership structure was established following the acquisition of Holcim's stake in Ambuja Cements in 2022 via Endeavour Trade and Investment Ltd. Through this structure, the promoters exercises significant voting rights in Ambuja Cements, underscoring their strategic commitment and long-term interest in the Company.

Government Ownership

In terms of government ownership, the Life Insurance Corporation of India (LIC), a government-owned institution, held a 5.55% stake in the Company as of March 31, 2025. No golden shares are held by any governmental entity.

As of March 31, 2025, the promoters hold 67.54% of Ambuja's equity shares.

Shareholder Rights

We adhere to strong corporate governance practices, including the requirement for shareholder approval when amending our Articles of Association or bylaws. In accordance with the Companies Act, 2013 and SEBI Listing Regulations, any changes that affect governance structure, shareholder rights, or strategic transactions, such as mergers, are subject to shareholder consent through special resolutions at Annual or Extraordinary General Meetings.



ESG Governance

At Ambuja Cements, Environmental, Social, and Governance (ESG) stewardship is embedded into our strategic and operational DNA. The ESG governance structure spans both Board and executive levels, facilitating comprehensive oversight, accountability, and alignment of ESG priorities across the organisation.

Board-Level Oversight

At the Board level, the Corporate Responsibility Committee (CRC), comprising Independent Directors, provides direction on ESG matters and meets quarterly to review progress across key sustainability pillars such as Climate Action, Circular Economy, Environmental Stewardship, and Social Impact. These insights are regularly presented to the Board by senior management to ensure alignment with long-term business goals.

Management Responsibility

Strategic oversight at management responsibility is strengthened by the Management Committee (ManCom), comprising functional leaders who conduct monthly reviews of key ESG KPIs. ManCom plays a vital role in guiding strategic decisions and ensuring continuous alignment with sustainability goals.

The Corporate Responsibility Committee of the Board, consisting of independent Directors oversee strategic direction and performance of RSG matters.

The CEO and CFO hold overall accountability for climate-related matters and lead the sustainable development agenda. Regular updates on climate initiatives are presented to the Board, ensuring alignment with the group's broader strategic direction.

Chief Sustainability Officer

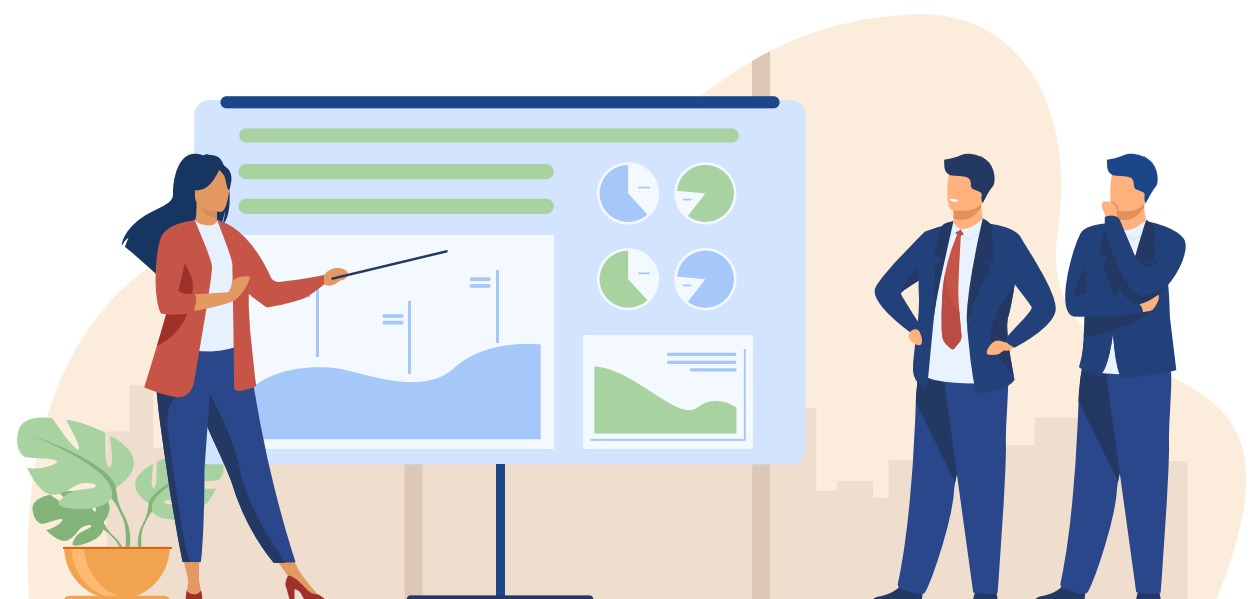
Our ESG team, led by the Chief Sustainability Officer (CSO), plays a critical role in shaping and executing Ambuja's climate and ESG strategy. The CSO collaborates closely with senior leadership and plant teams to embed sustainability goals across all core business functions—including manufacturing, finance, strategy, procurement, and operations.

The ESG team actively tracks key performance indicators (KPIs), drives cross-functional initiatives, engages with stakeholders, and fosters continuous improvement across the organization.

Business Ethics



At Ambuja Cements, ethical conduct is embedded in the fabric of our organisational identity.



Ambuja Cements upholds the highest standards of ethical conduct across all levels of the organisation. As a proud participant of the United Nations Global Compact (UNGC), the Company adheres to and reports on the 10 principles of the UNGC, reinforcing its commitment to human rights, labour standards, environmental responsibility, and anti-corruption. Our Codes of Conduct form the cornerstone of responsible behaviour, promoting integrity, transparency, and accountability throughout the organisation. These codes are actively implemented through structured training programmes, awareness campaigns, and continuous stakeholder engagement. Compliance is rigorously monitored through regular audits and assessments, enabling ongoing improvement and alignment with Ambuja's ethical values and global commitments. This integrated approach enables us to remain steadfast in its values while evolving with stakeholder expectations and responsible business standards.

Codes of Conduct

The Code of Conduct articulates our values, principles, and expectations for ethical business conduct. We maintain distinct Codes tailored to each group, ensuring relevance and clarity in guidance such as Code of Conduct for employees, Code of Conduct for the Board of Directors and Senior management and a Supplier Code of Conduct.

These Codes define behaviour that align with Ambuja's commitment to integrity and professionalism. They explicitly address critical areas such as anti-corruption, non-discrimination, confidentiality, conflict of interest, whistleblower protection, and actions that may compromise ethical standards or pose risks to health, safety, security, or the environment.

By embedding these principles into daily operations through structured training programmes, awareness initiatives, and continuous stakeholder engagement, Ambuja Cements fosters a culture of accountability and responsible decision-making. Compliance

Ambuja is a proud participant of UNGC and adhere to end reports on the 10 principle of the UNGC.

is further reinforced through regular audits and assessments, supporting ongoing alignment with the Company's ethical commitments.

Anti-Corruption and Anti-Bribery

We maintain a strict zero-tolerance approach to bribery and corruption, guided by a governance framework that promotes integrity, fairness, and ethical conduct across all operations and geographies. All covered personnel are expressly prohibited from engaging in any form of bribery, whether direct or indirect, including facilitation payments, kickbacks, or improper advantages offered through third parties.

The Anti-Corruption and Anti-Bribery Policy clearly defines unacceptable practices, such as offering or accepting gifts, hospitality, or payments intended to secure business advantage, and outlines the responsibilities of employees in identifying and reporting such conduct. Any suspected or potential violations involving employees, suppliers, vendors, or business partners must be promptly reported to the Vigilance and Ethics Officer through established whistleblower channels.

The policy applies to all designated persons and clearly defines unacceptable behaviours and practices. It strictly prohibits charitable contributions and sponsorships that are intended to secure business advantages or are unlawful, as these violate the Company's ethical standards.

Additionally, the policy forbids political contributions, sponsorships, gifts, and facilitation payments made with the intent to gain an unfair advantage in business transactions. These measures reinforce Ambuja's commitment to ethical conduct, transparency, and compliance with legal and governance frameworks.

Charter of Workplace Ethics & Values

Ambuja's Charter of Workplace Ethics (CoWE) outlines the expected standards of behaviour and workplace conduct for all members of the organisation. It provides clear guidance on conflict of the interest for employees, with a strong emphasis on transparency and integrity.

A key component of CoWE is the clear articulation of policies around conflict of interest. Employees are required to proactively declare any potential conflicts to ensure transparency and uphold the Company's ethical standards. This declaration process is dynamic and ongoing, with employees expected to submit disclosures via the internal portal or through the link provided by HR. By embedding these practices into everyday operations, Ambuja Cements reinforces personal accountability and a strong commitment to ethical conduct across the organisation.

Conflict of Interest

We maintain a vigilant approach to identifying and mitigating potential Conflicts of Interest across leadership and operations. All Board Members are expected to act in the best interest of the Company and are required to avoid any situation—direct or indirect—that might compromise their objectivity or fiduciary responsibilities. During the reporting year, all Senior Management confirmed to the Board that no material, financial, or commercial transactions were undertaken that could pose a personal conflict with the interests of the Company.

In line with governance protocols, any circumstance that could give rise to a conflict must be promptly disclosed to the Company Secretary for appropriate review and resolution. For FY'25, no instances of conflict of interest were reported, reflecting the continued integrity and professionalism of the leadership team.

Anti-Trust/Anti-Competitive Practices

We fully comply with applicable anti-trust and competition laws, ensuring that all agreements and commercial arrangements undergo rigorous legal and ethical scrutiny. In circumstances requiring further clarity, expert legal consultation is proactively sought before execution.

To promote awareness and mitigate regulatory risks, targeted training modules covering key anti-trust themes—such as cartelisation, restrictive trade practices, abuse of market dominance, and collusive behaviour—are periodically disseminated across sales, marketing, and procurement functions. Internal policies and compliance systems are continually reinforced to prevent improper exchange of commercially sensitive information and other anti-competitive conduct. During the reporting period, we recorded no instances of anti-trust violations or anti-competitive practices.

Insider Trading

We have instituted a comprehensive framework to ensure full compliance with the Securities and Exchange Board of India's (SEBI) Prohibition of Insider Trading Regulations, 2015. Through our Code of Conduct for Prevention of Insider Trading (PIT Code), we regulate, monitor, and report trading activities involving designated persons (DPs) and their immediate relatives

All designated individuals at Ambuja Cements are required to obtain prior approval before executing any stock market transactions. Non-compliance with this requirement may lead to disciplinary action, including penalties and potential impact on performance appraisals.

To further mitigate risks and ensure regulatory compliance, we have implemented robust systems for continuous tracking and monitoring of trading activities by designated persons. Additionally, mandatory training on insider trading is conducted for all employees to enhance awareness and reinforce adherence to the Company's policies.

During the reporting period, no incidents related to insider trading were identified within the organisation, reflecting Ambuja's strong culture of compliance and ethical conduct.

Whistleblowing Policy and Mechanism

Ambuja Cements remains firmly committed to the highest standards of ethical conduct, transparency, and accountability. To uphold these principles, the Company has implemented a comprehensive Whistleblower Policy, supported by a robust Vigil Mechanism, enabling employees, directors, and external stakeholders to report concerns related to unethical behaviour, financial irregularities, or misconduct. We encourage all individuals with genuine concerns to come forward without fear of retaliation or unfair treatment.

Oversight of whistleblower complaints is managed by the Grievance Redressal Committee, under the supervision of the Audit Committee, with unrestricted access to its chairperson for all stakeholders. The policy is publicly available on the corporate website and outlines clear procedures for submission, investigation, and resolution.

Protected Disclosures can be submitted to the Chairman's Office in any of the following ways:

- By email to whistleblower@adani.com with the subject line "Protected Disclosure under the Whistleblower Policy".
- By sending a letter in a sealed envelope marked "Protected Disclosure under the Whistleblower Policy" to Chairman's Office, Adani Corporate House, Shantigram, S G Highway, Khodiyar, Ahmedabad – 382 421. Submissions may be typed or handwritten in English, Hindi, or Gujarati.

In respect of all Protected Disclosures, following review by the Chairman's Office, those involving the Vigilance and Ethics Officer or employees at Vice President level and above are forwarded to the Chairman of the Audit Committee, while disclosures concerning

other employees are directed to the Vigilance and Ethics Officer. If an investigation leads either the Vigilance and Ethics Officer or the Chairman of the Audit Committee to determine that an improper or unethical act has occurred, they shall recommend appropriate disciplinary or corrective action to the Company's management, proportionate to the severity of the offence.

To safeguard the integrity of the process, any employee found to have made a complaint with mala fide intent or knowingly false information will be subject to strict disciplinary action.

Ensuring Compliance

All individuals covered by this policy are encouraged to promptly report any concerns related to bribery or suspected misconduct. If an employee becomes a victim of bribery or corruption, it is their responsibility to report the incident to their manager and the Vigilance and Ethics Officer via whistleblower@adani.com at the earliest opportunity. The Company is committed to protecting individuals from any adverse consequences for refusing to engage in bribery or corruption, or for reporting concerns in good faith regarding actual or potential misconduct.

The Chief Executive Officer holds overall accountability for ensuring this policy complies with legal and ethical standards and that all employees adhere to it. Managers at all levels are responsible for ensuring their teams understand the policy, receive appropriate training, and comply with its requirements.

The Vigilance and Ethics Officer oversees the implementation of this policy, monitors its effectiveness, and addresses any queries related to its interpretation.

To promote awareness, all employees are required to complete mandatory training on the Anti-Corruption and Anti-Bribery Policy. Every individual covered by this policy shares responsibility for its success and is expected to use it to report any suspected wrongdoing.

Any breach of this policy by designated persons at Ambuja Cements may result in disciplinary action under our Disciplinary Procedure. Serious violations may be treated as gross misconduct and could lead to immediate dismissal.

Disclosure and Transparency

During the reporting period, Ambuja Cements received a total of 28 complaints under its Vigil

Mechanism. All complaints were thoroughly reviewed and resolved following due process. The Company maintains transparency by disclosing the nature of reported misconduct and the corrective actions taken. No material impact was identified, reaffirming Ambuja's commitment to ethical governance, accountability, and continuous improvement.

Reporting on Breaches

Reporting areas	No. of Breaches
Corruption or Bribery	0
Discrimination or Harassment	0
Customer Privacy Data	0
Conflicts of Interest	0
Money Laundering or Insider trading	0

Our Policies

At the heart of our sustainability strategy lies a robust and dynamic policy framework that reflects our commitment to ethical practices, environmental responsibility, and social equity. These policies are foundational principles that shape our operational decisions and guide meaningful engagement with stakeholders.

We have instituted a wide-ranging set of policies that address the most critical dimensions of sustainability, including Water Stewardship, Resource Conservation, Energy Management, Prevention of Sexual Harassment, Supplier Code of Conduct, Human Rights, Claw back, Code of Conduct etc. Every policy is aligned with national laws and international best practices and has been formally approved by the Board of Directors to uphold strategic consistency and governance accountability.

To ensure that the policies translate into tangible impact, they are embedded directly into core business processes and individual responsibilities. This integration is reinforced through regular training programmes that build awareness

and capability, internal audits that monitor compliance and identify improvement areas, and performance reviews that establish accountability and encourage continuous progress.



Environmental Policies	Details	Stakeholder Groups Covered	Board Committees
Corporate Environmental Policy 	The Environmental Policy outlines our approach to identifying, assessing, and managing environmental impacts across operations. It reinforces our commitment to regulatory compliance and continuous improvement by adopting global best practices that go beyond statutory requirements.	Government and regulatory bodies, employees, investors and shareholders, community, and suppliers.	Corporate Responsibility Committee
Water Stewardship Policy 	The Water Stewardship Policy outlines our commitment to responsible water management through conservation, efficiency, and community engagement. It promotes sustainable practices such as Zero Liquid Discharge, rainwater harvesting, and ecosystem-based watershed development to safeguard water resources across operations.	Suppliers, employees, government and regulatory bodies, community, customers investors and shareholders.	Corporate Responsibility Committee
Resource Conservation Policy 	The Resource Conservation Policy outlines our commitment to sustainable resource use across procurement, manufacturing, and supply chain operations. It promotes circularity, efficiency, and innovation to reduce consumption, enhance transparency, and minimise environmental impact.	Suppliers, employees, government and regulatory bodies, community, investors and shareholders, and customers.	Corporate Responsibility Committee
Energy Management Policy 	The Energy Management Policy outlines our commitment to optimising energy use across operations by adopting efficient technologies and renewable energy sources. It supports continuous improvement, regulatory compliance, and stakeholder engagement to reduce our carbon footprint and enhance sustainability performance.	Investors and shareholders, government and regulatory bodies, customers, employees, and suppliers.	Corporate Responsibility Committee
Climate Change Policy 	The Climate Change Policy outlines our strategic approach to mitigating climate risks and achieving net-zero emissions by 2050. It aligns with global frameworks like the Paris Agreement and SBTi, and integrates climate considerations into operations, governance, and long-term resilience planning.	Government and regulatory bodies, employees, investors and shareholders, and suppliers.	Corporate Responsibility Committee

Environmental Policies	Details	Stakeholder Groups Covered	Board Committees
Biodiversity Policy 	The Biodiversity Policy outlines our no-deforestation commitment to achieving a net positive impact on ecosystems through conservation, restoration, and sustainable land use practices. It integrates biodiversity considerations into operational planning, risk assessments, and stakeholder engagement.	Employees, investors and shareholders, government and regulatory bodies, customers, community, and suppliers.	Corporate Responsibility Committee
ESG Policy 	The ESG Policy articulates our commitment to integrating environmental, social, and governance principles into strategic decision-making and operational practices. It serves as a guiding framework to manage ESG risks and opportunities, enhance stakeholder value, and drive long-term sustainable growth.	Employees, investors and shareholders, government and regulatory bodies, customers, community, suppliers.	Corporate Responsibility Committee
Waste Management Policy 	The Waste Management Policy outlines our commitment to circular economy principles by promoting safe, efficient, and sustainable waste handling across operations. It leverages co-processing technologies and partnerships to divert waste from landfills, recover resources, and reduce environmental impact.	Employees, investors and shareholders, government and regulatory bodies, customers, community, suppliers.	Corporate Responsibility Committee



Social Policies	Details	Stakeholder Groups Covered	Board Committees
Policy On Diversity Equity and Inclusion 	The DEI Policy affirms our commitment to fostering an inclusive workplace that embraces diversity across gender, ethnicity, background, and experience. It promotes fairness, equal opportunity, and zero tolerance for discrimination, ensuring that all individuals feel valued and empowered to contribute.	Employees, investors and shareholders	Nomination & Remuneration Committee and Corporate Responsibility Committee
Policy on Prevention of Sexual Harassment 	The Policy on Prevention of Sexual Harassment affirms our commitment to providing a safe, respectful, and inclusive workplace for all employees. It establishes a structured mechanism for prevention, prohibition, and redressal of sexual harassment, in line with the POSH Act, 2013 and the Vishaka Guidelines.	Employees	Nomination & Remuneration Committee
Supplier Code of Conduct 	The Supplier Code of Conduct outlines our expectations for ethical, legal, and sustainable practices across the supply chain, including labor rights, environmental compliance, and anti-corruption standards. It promotes responsible sourcing, transparency, and long-term partnerships.	Suppliers	Commodity Price Risk Committee
Policy on Freedom of Association 	The Policy on Freedom of Association affirms our respect for employees' rights to form, join, or leave groups and engage in collective bargaining without interference or discrimination. It establishes mechanisms for dialogue, representation, and grievance redressal, ensuring alignment with ethical governance and human rights principles.	Employees and Workers	Nomination & Remuneration Committee
Stakeholder Engagement Policy 	The Stakeholder Engagement Policy outlines our structured approach to identifying, prioritising, and engaging with stakeholders through transparent, inclusive, and continuous dialogue. It ensures that stakeholder insights inform strategic decisions, while safeguarding their interests through oversight by the Stakeholder Relationship Committee.	All Stakeholders	Stakeholder Relationship Committee

Social Policies	Details	Stakeholder Groups Covered	Board Committees
Human Rights Policy 	The Policy affirms our commitment to respecting and promoting fundamental human rights across all operations, supply chains, and stakeholder relationships. It aligns with global frameworks such as the UN Guiding Principles and ILO conventions, and outlines due diligence, non-discrimination, and grievance mechanisms to uphold ethical conduct.	Employees and suppliers	Nomination & Remuneration Committee
CSR Policy 	The CSR Policy outlines our strategic approach to community development, aligned with Section 135 of the Companies Act and the UN Sustainable Development Goals. It focuses on inclusive growth through initiatives in education, health, livelihoods, and environmental sustainability, guided by stakeholder engagement and impact-driven implementation.	Communities	Corporate Social Responsibility Committee
Occupational Health and Safety Policy 	The Occupational Health and Safety Policy affirms our commitment to creating a safe, healthy, and secure work environment for all stakeholders. It promotes a Zero Harm culture through leadership accountability, risk management, training, and continuous improvement across operations.	Employees, suppliers, and communities	Corporate Responsibility Committee
Non-Discrimination & Anti-Harassment Policy 	The Non-Discrimination and Anti-Harassment Policy reinforces our zero-tolerance stance against discrimination, harassment, and abuse across all stakeholder interactions. It ensures fair treatment, promotes a respectful workplace, and provides structured mechanisms for reporting, investigation, and corrective action in line with legal and ethical standards.	Employees and Workers	Nomination & Remuneration Committee
Employee Grievance Management Policy 	The Employee Grievance Management Policy provides a structured, confidential platform for employees to raise concerns related to working conditions, supervision, welfare measures, and internal processes. It ensures fair, timely, and transparent resolution through a formal grievance redressal mechanism overseen by the Grievance Redressal Committee.	Employees	Nomination & Remuneration Committee

Governance Policies	Details	Stakeholder Groups Covered	Board Committees
Policy on Board Diversity 	The Policy on Board Diversity outlines our commitment to building a well-balanced Board with diverse skills, experiences, and backgrounds. It promotes inclusive representation across gender, ethnicity, and professional expertise to enhance governance quality and strategic decision-making.	Board of Directors	Nomination & Remuneration Committee
Vigil Mechanism/ Whistle-Blower Policy 	The Whistle-Blower Policy establishes a secure and confidential mechanism for employees and directors to report unethical conduct, fraud, or violations of company policies. It ensures protection against retaliation and provides direct access to the Audit Committee, reinforcing transparency and ethical governance.	Employees, customers, suppliers, and communities	Audit Committee
Policy on Code of Conduct for Employees 	The Code of Conduct for Employees lays down the good conduct practices for employees. In case of any non-compliance, the policy states the scope for reporting, guidelines and protection measures.	Employees	Nomination & Remuneration Committee
Code of Conduct for the Board of Directors and Senior Management 	The Code of Conduct Policy sets ethical standards for directors and senior management, promoting integrity, transparency, and accountability in all business dealings. It addresses conflicts of interest, anti-bribery, confidentiality, and responsible corporate behavior in alignment with SEBI regulations and the Companies Act, 2013.	Board of Directors and Senior Management	Nomination & Remuneration Committee
Tax Policy 	The tax Policy emphasizes full compliance with Indian tax laws while aligning with Adani Group's global tax strategy. It promotes transparency, ethical conduct, and responsible tax planning, avoiding aggressive or non-substantive arrangements.	Board of Directors and Senior Management	Audit Committee

Governance Policies	Details	Stakeholder Groups Covered	Board Committees
Nomination and Remuneration Policy of Directors, Key Managerial Personnel, and Other Employees	The NRC Policy outlines the framework for identifying, evaluating, and appointing Directors and Senior Management. It emphasises merit, diversity, independence, and alignment with the Company's strategic goals, while ensuring fair and performance-linked remuneration in compliance with applicable laws.	Employees, KMPs, and Directors	Nomination & Remuneration Committee
Clawback Policy 	The Policy allows the Company to recover performance-based compensation from senior management in cases of financial restatement due to misconduct. It ensures accountability by enabling recovery of bonuses, incentives, or equity awards if earnings were overstated or ethical standards were breached	Senior Management	Nomination & Remuneration Committee
Anti-Bribery & Corruption Policy 	The Policy outlines a zero-tolerance approach to bribery, corruption, and unethical conduct across all operations. It prohibits direct and indirect bribery—including through third parties—and mandates prompt reporting of any suspected violations to the Vigilance and Ethics Officer.	Employees, customers, suppliers, communities, investors and shareholders, government and regulatory bodies	Audit Committee
Responsible Advocacy Policy 	The Policy on Responsible Advocacy specifies the critical and necessary guidelines to be followed by all employees and relevant contractors engaged by Ambuja Cements and all its subsidiaries in all advocacy activities with internal and external stakeholders.	Employees, Suppliers, Contractors	Stakeholder Engagement Committee

ESG Assurance and Accountability

We ensure the integrity and reliability of our ESG disclosures through a rigorous assurance framework that combines internal scrutiny with independent external validation. At the operational level, designated sustainability SPOCs across all sites and key corporate functions conduct detailed reviews of supporting documentation and data inputs. This is followed by a final layer of internal

assurance led by the corporate ESG team, which validates the completeness, accuracy, and consistency of reported information.

Further, we also engage an independent third-party assurance provider to verify all mandatory ESG disclosures. This dual-layered approach reflects credible reporting, ethical governance, and continuous improvement in sustainability performance.

Public Policy Advocacy



We view public policy advocacy as a strategic lever for advancing sustainable industrial transformation.

We view public policy advocacy as a strategic lever for advancing sustainable industrial transformation. Through active engagement with national and international trade associations, regulatory bodies, and industry platforms, we contribute meaningfully to the development of policies that promote responsible business conduct and long-term economic resilience.

Our participation spans collaborative dialogues on regulatory reforms, climate action, circular economy, and infrastructure development, ensuring that sectoral priorities are aligned with broader environmental and social goals. These engagements help shape industry standards, foster innovation, and amplify the voice of the cement sector in national and global forums.

Our advocacy efforts are governed Responsible Advocacy Policy by, which emphasises transparency, ethical conduct, and compliance with anti-corruption guidelines. All interactions are documented and monitored to uphold integrity and accountability in policy influence.

Policy Advocacy Framework

We approach public policy engagement through a disciplined and transparent governance model that ensures strategic alignment with our sustainability and climate goals. All lobbying activities and trade association memberships are governed by a formal management system, with affiliations subject to review and approval by senior leadership, including the CEO and CFO.

Responsibility for advocacy is clearly defined across the organisation. Functional leads are assigned to manage interactions with external entities—such as industry bodies, think tanks, and regulatory forums—based on relevance and expertise. This structure ensures that all advocacy efforts reflect our ethical standards, corporate values, and long-term policy positions.

Alignment with Paris Agreement

We maintain a principled and proactive approach to public policy engagement, ensuring full alignment with the goals of the Paris Agreement and our long-term climate strategy and it is clearly stand in our climate change policy. We collaborate with national and international trade associations and industry platforms that promote climate-resilient development and support the low-carbon transition of the cement sector.

To uphold this alignment, we have instituted a structured review and monitoring framework that regularly evaluates our lobbying activities and association memberships. This process, overseen by senior leadership, ensures that all engagements reflect our climate policy positions across jurisdictions. We do not maintain affiliations with organisations whose climate stances conflict with our own.

Where misalignments arise between our climate commitments and those of partner associations, we follow a defined escalation protocol that includes direct dialogue, reassessment of membership, and, if necessary, withdrawal. This ensures integrity in our advocacy efforts and reinforces our commitment to responsible influence.

We transparently disclose our climate-related lobbying activities and the policy positions of our trade associations. During the reporting period, we contributed to several key initiatives, including participation in working groups hosted by leading industry bodies focused on carbon market mechanisms, green hydrogen adoption, and climate disclosure frameworks and submission of policy recommendations to government forums on alternative fuel regulations, waste co-processing, and renewable energy integration among others.

These engagements have helped shape industry standards and regulatory frameworks, positioning us as a responsible corporate voice in climate policy development.

Our Contributions (in ₹)

	CY 2021	FY 2022-23	FY 2023-24	FY 2024-25
Lobbying, interest representation or similar	0	0	0	0
Local, regional or national political campaigns/ organizations/candidates	0	0	0	0
Trade associations or tax-exempt groups (e.g. think tanks)	8,700,000	8,315,992	3,140,482	4,039,109
Other (e.g. spending related to ballot measures or referendums)	0	0	0	0
Total contributions and other spending	8,700,000	8,315,992	3,140,482	4,039,109

Largest Contributions and Expenditures

Global/National/ Industrial Clusters	Type of Organisation	Corporate Position	Scope	Membership Fees (₹)	Focus Area
Science Based Target Initiative	Tax-Exempt Group	Support	Global	1,627,709	Carbon Emissions Reduction Aligned with 1.5°C
UNGC	Tax-Exempt Group	Support	Global	1,306,500	ESG principles and SDG Integration
CDP	Tax-Exempt Group	Support	Global	570,000	Climate Data Disclosures and Transparency
Global Cement Concrete Association (GCCA)	Tax-Exempt Group	Support	National	500,000	Decarbonisation of Cement and Concrete
Confederation of Indian Industry (CII)	Tax-Exempt Group	Support	National	30,000	Industrial Policy, Sustainability, Innovation
National Safety Council (NSC)	Tax-Exempt Group	Support	National	4,900	Occupational Health and Safety Standards
World Economic Forum (WEF)-Transitioning Industrial Clusters	Tax-Exempt Group	Support	Global	No membership Fee	Just Transition in Industrial Sectors
The Alliance for Industry Decarbonization	Tax-Exempt Group	Support	Global	No membership Fee	Collective Action for Low Carbon Transition of Industries
Business & Biodiversity Initiative (IBBI)	Tax-Exempt Group	Support	National	No membership Fee	Ecosystem Protection and Nature Based Solutions
Total				4,039,109	



Ambuja Cements Guiding Focus

 Ambuja Cements publishes its annual disclosure as per the Integrated Reporting Framework of IFRS Foundation	 Ambuja Cements has committed to net-zero by 2050 with targets validated by SBTi	 Ambuja Cements is a member of United Nations Global Compact and committed to conduct all activities in alignment with the 10 Guiding Principles	 Ambuja Cements aligns with the Paris Agreement's goal of limiting global temperature rise to 1.5°C	 Ambuja Cements Limited has carried out Nature Based Risk Assessments for its sites aligned with TNFD framework	 Ambuja Cements is committed to grow 5.9 million trees by 2030 as part of Adani Group's commitment with World Economic Forum's 1t.org initiative to grow 100 million trees
 Ambuja Cements has carried out Climate Risk Assessment for all its sites as per recommendations of TCFD	 Ambuja Cements is a member of India Business & Biodiversity Initiative (IBBI) for sustainable management of biological diversity by business	 Ambuja Cements aligns its activities with the United Nations Sustainable Development Goals (SDGs)	 Ambuja Cements parent company has become a signatory to the transitioning industrial cluster initiative of World Economic Forum (WEF). Adani Group has signed an agreement for Mundra to be net-zero Cluster with Ambuja Cements, APSEZ and ANIL as partners	 Ambuja Cements participates in CDP annual disclosures for climate change and water security	 Ambuja Cements participates in S&P Corporate Sustainability Assessment every year

Risk Management



Ambuja Cements established a comprehensive EMR framework that systematically identifies, assesses, and mitigates risks across operations.

In today's dynamic and increasingly complex business environment, effective risk management is vital to sustaining long-term resilience and performance. Ambuja Cements has established a robust Enterprise Risk Management (ERM) framework that systematically identifies, assesses, and mitigates risks across its operations.

This proactive approach enables the Company to anticipate uncertainties, respond with agility, and capitalise on emerging opportunities. By embedding risk awareness into both strategic and operational decision-making, Ambuja Cements strengthens its ability to safeguard value and drive sustainable growth.



Risk Governance

We have instituted a multi-layered risk governance framework that ensures rigorous oversight, clear accountability, and strategic alignment across the organisation. At the apex, the Risk Management Committee (RMC),

comprising Independent and Non-Executive Directors, provides Board-level supervision of the Enterprise Risk Management (ERM) process. Meeting quarterly, the RMC reviews the adequacy of risk controls and monitors the effectiveness of mitigation strategies.



At the executive tier, the Chief Financial Officer (CFO) oversees risk management and compliance, setting control standards and ensuring adherence across the organisation. Quarterly risk reporting is presented to the RMC, reinforcing transparency and strategic coherence.

Operational risk ownership is embedded within business functions, with designated risk owners responsible for tracking risks and executing mitigation plans. For instance, supply chain risks are managed directly by the relevant functional teams, ensuring accountability and timely intervention at the ground level.

As the third line of defense, the Management Audit & Assurance Services (MA&AS) function delivers independent assurance on the effectiveness of risk controls and compliance mechanisms. This internal audit team operates with objectivity and rigour, validating that risk practices are aligned with the defined appetite and tolerance thresholds

Risk Management Framework

We operate in a dynamic business landscape where evolving risks demand proactive and structured responses. To navigate this complexity, we have implemented a robust Enterprise Risk Management (ERM) framework that enables systematic identification, assessment, and mitigation of risks across all functions and geographies. The framework is anchored in four core pillars, Risk Governance, Risk Identification and Assessment, Risk Mitigation, and Risk Monitoring and Reporting, which collectively ensure a structured, transparent, and proactive approach to managing risks.

It integrates both top-down and bottom-up approaches, empowering business units to evaluate operational risks while ensuring strategic oversight by senior leadership. Risks are assessed using defined criteria for likelihood and impact and are prioritised to guide mitigation planning. These plans include

internal controls, process enhancements, and policy interventions designed to reduce exposure and strengthen resilience.

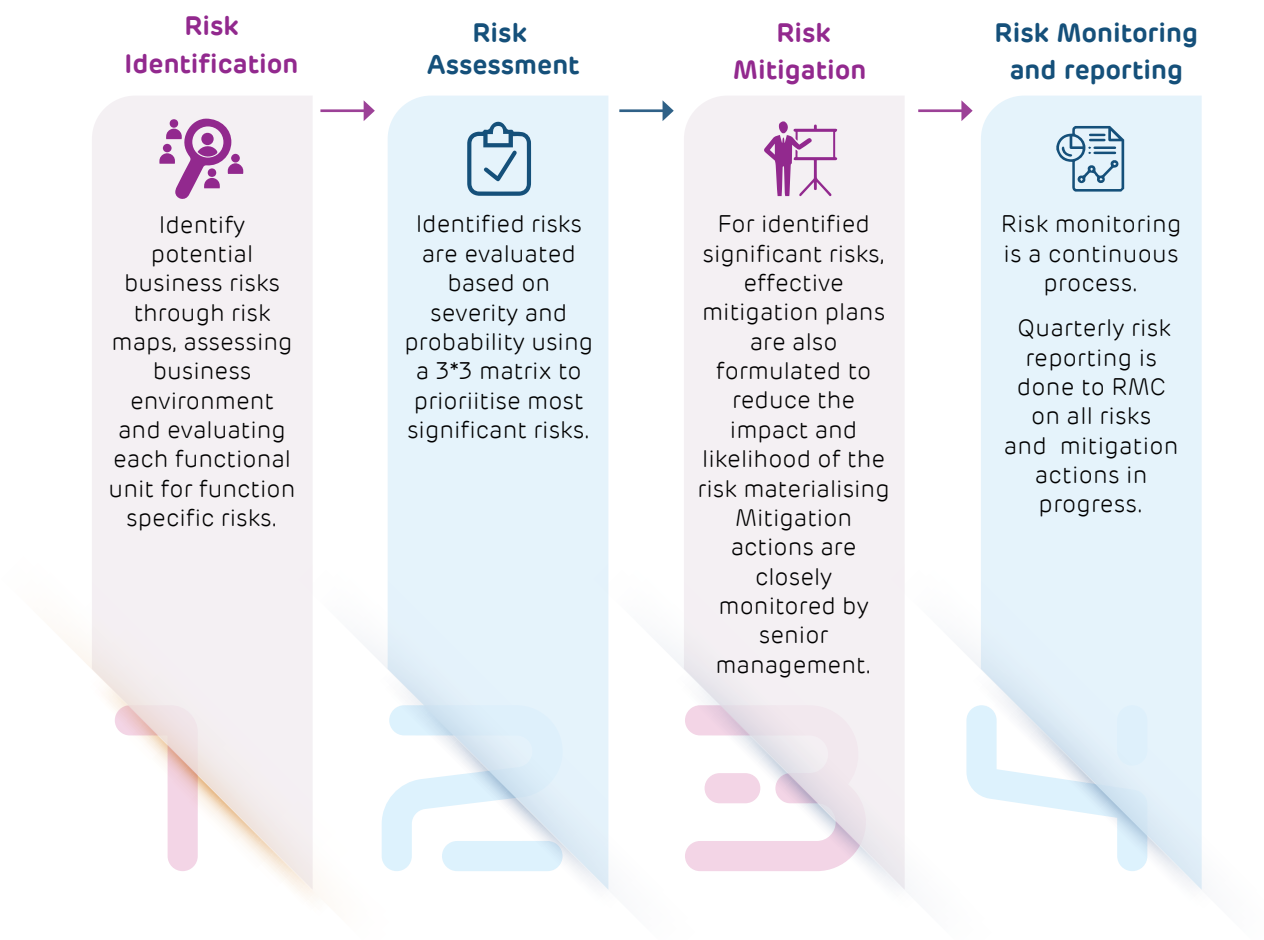
The framework spans a wide spectrum of risk categories, including strategic, operational, financial, compliance, environmental, and cybersecurity domains. Each business unit contributes to risk mapping and assessment, while senior leadership provides oversight to ensure alignment with the Company's risk appetite and long-term objectives.

We adopt a forward-looking and enterprise-wide approach to risk assessment, recognising its critical role in safeguarding business continuity and stakeholder value. Our framework is designed to systematically identify, evaluate, and manage risks that may affect operations, regulatory compliance, and strategic objectives.

Cross-functional teams collaborate to map potential risks across the entire value chain—from raw material sourcing and manufacturing to logistics and market dynamics. Risks are assessed using a dual-axis methodology that considers both likelihood and impact, enabling prioritisation aligned with business and sustainability goals.

Mitigation strategies are developed based on this prioritisation and include tailored internal controls, standard operating procedures, and policy interventions aimed at reducing both the probability and severity of risk events. These strategies are embedded into operational workflows to ensure consistency and accountability.

To stay ahead of emerging challenges, we maintain a dynamic risk monitoring system that enables real-time tracking and reassessment of exposures. Regular reporting to senior management and the Board ensures transparency, facilitates informed decision-making, and keeps risk management efforts aligned with strategic direction and evolving regulatory landscapes.



Business Risks

Following are some of the risks identified impacting business sustainability and enterprise value creation.

Risk	Risk Exposure	Associated Material Topic	Mitigation Strategy
Fuel and Raw Material Security	Our dependence on critical inputs such as coal, petcoke, limestone, fly ash, and gypsum exposes us to supply-side vulnerabilities, particularly in the context of geopolitical volatility and logistical constraints.	Circular Economy	- Secure long-term supply agreements and diversify fuel mix to ensure operational continuity. - Increase adoption of alternative energy sources such as WHRS and solar to reduce dependency on conventional fuels. - Identify and acquire suitable limestone blocks to maintain raw material availability despite regulatory constraints.

Risk	Risk Exposure	Associated Material Topic	Mitigation Strategy
Cybersecurity	With increasing digital integration across our operations, we face exposure to cyber threats such as data breaches and system disruptions. This risk is assessed as having high likelihood and high impact, given the potential for operational downtime and reputational consequences.	Information Technology and Data Privacy	- Implement advanced cybersecurity solutions and air-gapped backup protocols to safeguard critical systems. - Conduct regular system upgrades, patching, and policy updates to stay resilient against emerging threats. - Integrate robust security controls across networks, cloud infrastructure, data centres, and business applications.
Climate Risk	Climate-related risks, including extreme weather events, regulatory changes, and carbon pricing, are increasingly relevant to our sector. This risk is assessed as occasional likelihood and significant impact, due to the cement industry's carbon intensive nature and evolving environmental expectations.	Climate & Energy	- Invest in renewable energy sources and energy efficiency initiatives to reduce greenhouse gas emissions. - Deploy low-carbon technologies across operations to align with sustainability and decarbonisation goals. - Integrate climate action into strategic planning as part of our environmental responsibility commitments.
Health and Safety Risk	Workplace safety risks, including injuries and exposure to hazardous materials, are inherent to our manufacturing operations. This risk is evaluated as having occasional likelihood and moderate impact, given the potential consequences for workforce well-being and operational continuity.	Occupational Health & Safety	- Continuously review and enhance safety systems and processes to improve frontline protection. - Implement awareness initiatives such as Unchaai Kendra and Life Saving Safety Rules to prevent accidents. - Conduct regular risk assessments to support our commitment to achieving 'Zero Harm' across all sites.

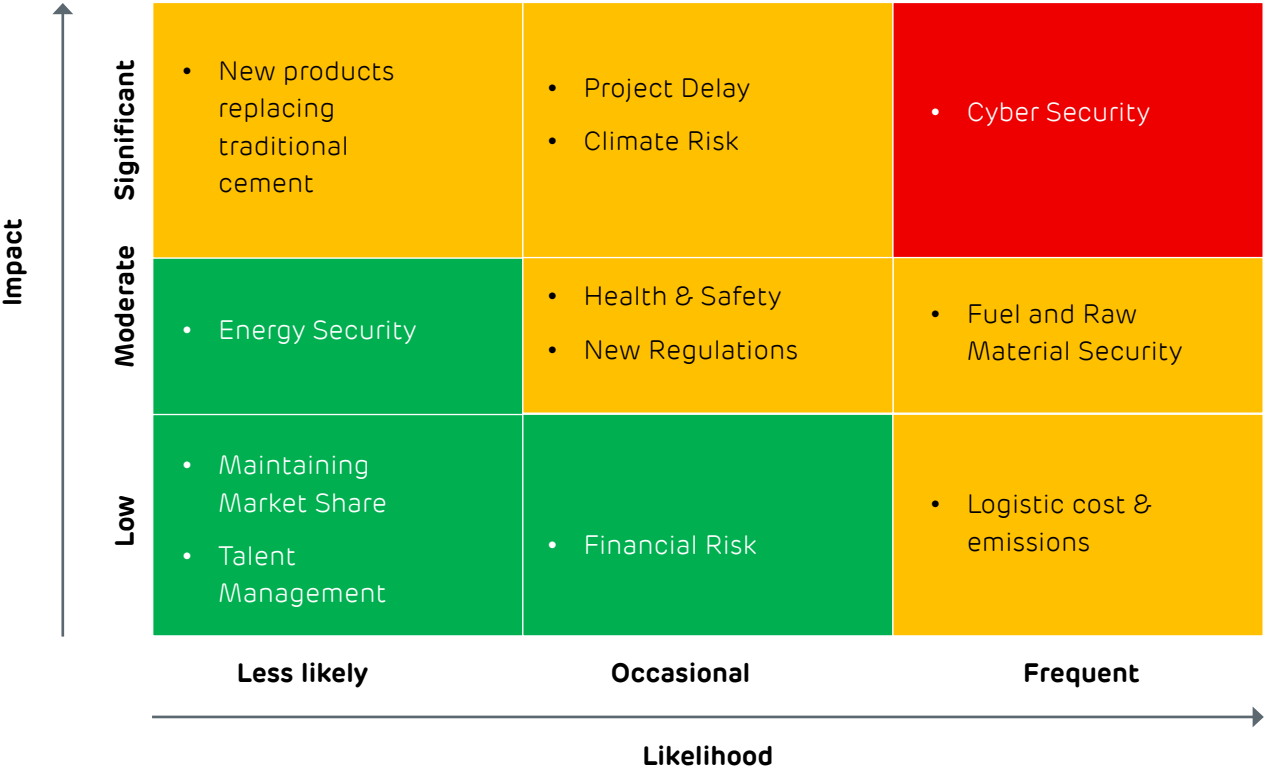
Risk	Risk Exposure	Associated Material Topic	Mitigation Strategy
Energy Security	Energy security is vital for Ambuja Cements, as it significantly impacts both operations and overall production costs. With energy expenses forming a substantial part of production costs, particularly during the energy-intensive processes of kilning and grinding, managing energy costs efficiently is crucial for the Company.	Climate & Energy	Ambuja Cements recognises the importance of mitigating the risk of energy price inflation, and one key strategy is diversifying fuel sources, including the use of alternative fuels. This approach not only reduces the impact of fluctuating energy prices but also promotes sustainability, while the Company continually evaluates energy procurement options and implements innovative technologies to enhance energy efficiency and operational resilience, ensuring competitiveness in a dynamic cement industry.
Biodiversity Risk	The operations of the Company are dependent on the nature and the same time can cause impact on the nature and biodiversity.	Biodiversity	- Operational sites with high priority are identified. - Biodiversity management plans are designed addressing species conservation and minimizing impacts on biodiversity and nature. - Tree plantation targets are taken for each site and trees planted are of native species.

Risk Appetite

We determine our risk appetite through a structured Enterprise Risk Management (ERM) framework, with each department conducting detailed risk assessments. These are consolidated into an organisation-wide risk heat map, providing a comprehensive view of exposures across the business. The Company's risk appetite is defined based on strategic priorities, regulatory requirements, and stakeholder expectations.

Each risk is evaluated using a dual-axis methodology that considers both the likelihood of occurrence and the potential impact. Critical risks are escalated to senior management, where mitigation strategies are developed and closely monitored. This ensures that risk-taking remains aligned with value creation, regulatory compliance, and long-term business sustainability. We review our risk exposure regularly, with a detailed analysis conducted at least annually. These ongoing reviews are essential to adapt to the evolving risk landscape and maintain organisational resilience.

Risk Heat Map



Risk Culture

We recognise that cultivating a strong risk-aware culture is central to our governance philosophy and operational resilience. Risk management principles are deeply embedded into decision-making processes, ensuring that risk consciousness informs strategic choices, day-to-day operations, and stakeholder engagement.

To strengthen Board-level oversight, we conduct regular risk education sessions for Non-Executive Directors, equipping them with insights into emerging threats, regulatory shifts, and mitigation strategies. These sessions enhance governance effectiveness and enable informed contributions to our Enterprise Risk Management (ERM) framework.

Across the organisation, targeted training programmes are delivered to functional teams, fostering a shared understanding of risk interdependencies and structured thinking in operational and strategic contexts. Risk criteria are systematically integrated into product and service development—for instance, the enhancement of blended cement quality

through innovative processing techniques has reduced our carbon footprint while meeting evolving market and regulatory expectations.

Our performance management systems are aligned with our risk culture, with financial incentives linked to risk mitigation outcomes for relevant roles. This approach encourages proactive behaviour, and ensures that risk management remains a shared responsibility across all levels of the organisation.

Emerging Risks

As the external environment evolves with increasing complexity and unpredictability, we remain vigilant in identifying and responding to emerging risks that could shape the future of our business. These risks, often nascent, interdependent, and difficult to quantify—span geopolitical shifts, climate volatility, regulatory transitions, digital disruptions, and evolving stakeholder expectations.

We keep track of early signals of such risks through sector scanning, scenario analysis, and cross-functional collaboration and formulate mitigating actions.

Emerging Risks

Description	Impact	Mitigating Actions
Risk: Disruptive AI-Based Design Marginalising Traditional Cement Products (WEF Risk Category: Technological)		
The emergence of AI-led construction design and simulation is shifting how infrastructure and buildings are conceived at the planning stage. These tools prioritise material efficiency and environmental impact from the outset, potentially marginalising traditional cement products in favour of lighter, alternative materials. The risk lies in cement not being considered at all in early-stage design decisions, leading to a gradual decrease in relevance for conventional producers.	This can lead to reduced demand for cement from future-forward construction projects, especially those guided by strict sustainability metrics. Over time, ACL may experience a declining share in high-value urban or export-linked developments, even while the overall infrastructure market grows.	R&D investments to develop new products that are AI-Compatible, low carbon and high performance. This could include AI based modelling inputs like digitally modelled curing times, strength prediction and life-cycle cost efficiency.
Risks from Industrial IoT Integration (WEF Risk Category: Technological)		
As cement companies modernise operations, they increasingly deploy Industrial Internet of Things (IIoT) technologies—such as smart sensors, automated control systems, and cloud-based analytics—to improve efficiency, reduce emissions, and enable predictive maintenance. These systems connect physical machinery to digital networks, often integrating with enterprise IT systems.	Cyber attacks targeting Industrial IoT systems in cement plants can lead to production halts, equipment damage, and safety incidents. Financial losses may arise from downtime, ransom payments, and recovery costs, while reputational harm could affect stakeholder trust. Regulatory pressure may increase, requiring stronger cybersecurity measures and potentially delaying digital transformation efforts. Plants with legacy systems or weak infrastructure are especially vulnerable, making this a significant long-term risk.	- Regular investments in cyber security and data security to protect the Business Apps and the internet based Apps being used, data backup and system restoration initiatives and reducing the potential downtime. - Simulation exercises. - ISO 27001 certification. - Rapid incident response team and disaster recovery protocols to minimise downtime in case of cyber attacks. - Regular awareness session.

Tax Transparency



Our approach to taxation reflects our core values—integrity, accountability, and transparency.

Our approach to taxation reflects our core values—integrity, accountability, and transparency. We view tax not just as a statutory obligation but as a vital component of responsible corporate citizenship. Our commitment to ethical tax conduct reinforces stakeholder trust and aligns with our broader sustainability and governance goals.

Tax Strategy

Taxes are a vital revenue stream for governments, enabling them to fund development projects and socio-economic programs. For businesses, taxation offers a meaningful avenue to demonstrate their fair contribution to nation-building—supporting public services, infrastructure, economic progress, and social welfare. At Ambuja Cements, we view tax as a material issue that significantly influences our economic and social impact, aligning with our commitment to the Sustainable Development Goals.

This commitment reflects our broader ambition to be a global leader in industries that improve lives and help nations build infrastructure through sustainable value creation. We believe that companies have a duty to comply with applicable tax laws, and that management holds a responsibility to meet stakeholder expectations around responsible tax conduct.

We are dedicated to meeting our tax obligations in every jurisdiction where we operate. Our tax governance framework is designed to uphold this commitment, ensuring timely compliance with local laws while supporting long-term value creation.

As one of the leading contributors to national exchequers, we recognise the importance of operating with integrity and transparency. Our approach is rooted in creating enduring value for all stakeholders, reinforcing trust, and supporting the development of a more transparent and accountable global tax system.

Principles of our Tax Approach

Compliance and Ethics



- All taxes and related compliance reports are filed within statutory due dates.
- We strive to remain fully compliant with applicable tax legislations in the regions and geographies where we operate. We seek expertise from tax advisors where necessary and monitor our tax compliance in real time. We fulfill our obligation to pay a fair share of taxes in the jurisdictions where we generate value



Transparency in Disclosures and Reporting

We make comprehensive disclosures on tax practices, payments, and governance processes, transcending merely the statutory requirements to promote trust and transparency with our key stakeholders including government, regulators and Investors.



Governance and oversight

Our Board of Directors, along with the dedicated Tax team, oversees tax governance, closely engaging with the business units. We have established standard operating procedures and internal controls to handle tax-related matters, adhering to best practices and regulatory requirements.



Stakeholder Engagement

Our tax team collaborates with governments and industry bodies through participatory dialogues, to help shape and influence tax policies, while ensuring compliance with emerging regulations.

Our tax philosophy is built on integrity and openness, ensuring that our business choices are guided by genuine commercial intent rather than aggressive tax avoidance. We aim for tax efficiency through responsible planning, grounded in substance-over-form principles. Every transaction we execute is driven by a valid business rationale and economic substance, reflecting our commitment to creating long-term stakeholder value.

Our tax strategy is adaptive and forward-looking. We actively track developments in tax laws and regulatory landscapes to maintain compliance and optimise our practices. Incentives and deductions are claimed only when they align with our operational goals and are supported by actual investments and activities.

Tax Policy and Governance

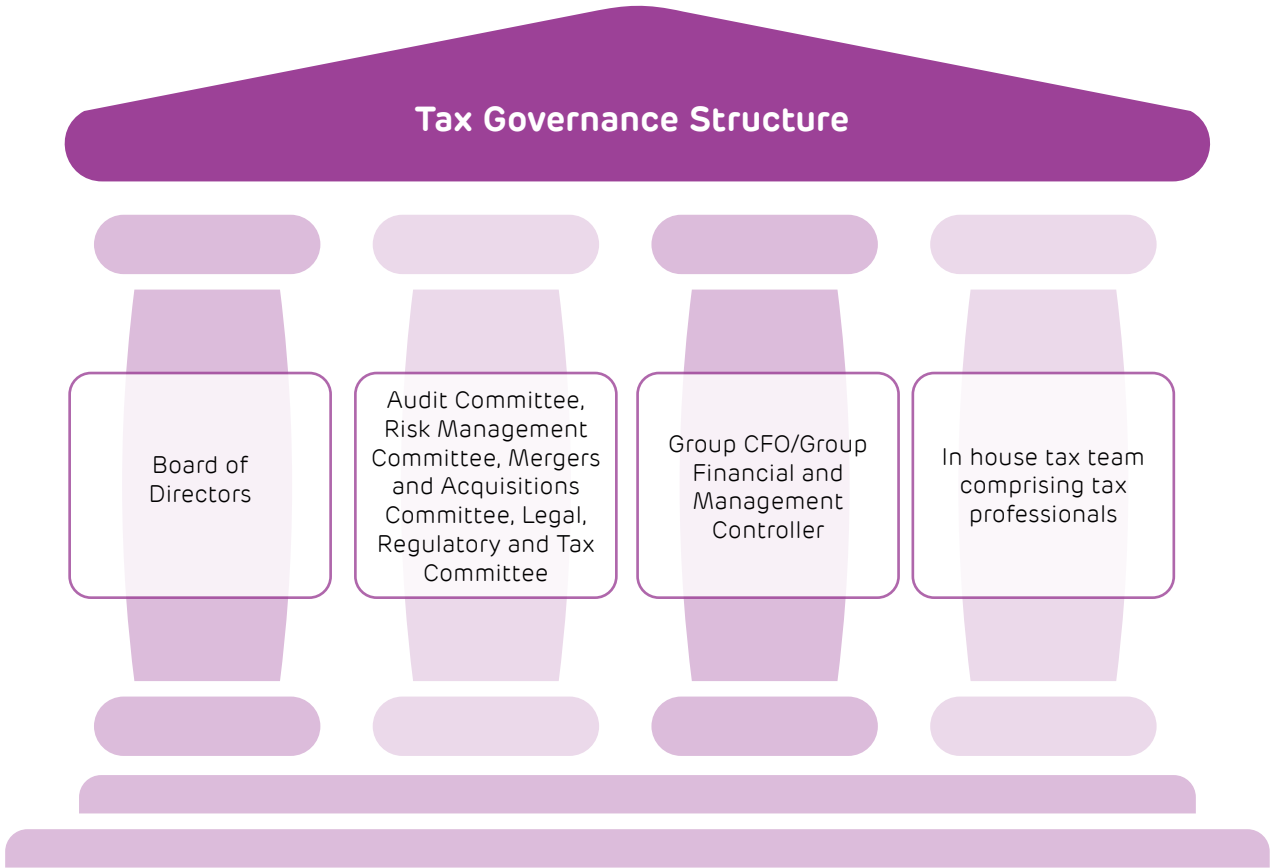
We remain committed to upholding the highest standards of transparency in our tax practices, guided by a robust Tax Policy formally approved by the Board. This policy defines our approach to tax governance, risk oversight, transfer pricing, and compliance, ensuring our operations are aligned with both domestic and international regulations.



Oversight of tax governance is entrusted to the Legal, Regulatory and Tax (LRT) Committee, a sub-committee of the Risk Management Committee (RMC). The LRT Committee comprises four members, 75% of whom are independent directors. A detailed charter of the committee is publicly available on the website.

The committee monitors the structure, effectiveness, and operation of our compliance programs, ensuring adherence to applicable laws and regulations. It supports the RMC in reviewing legal, tax, and regulatory matters, and oversees tax and regulatory compliance frameworks. The committee convenes twice annually.

The Board of Directors serves as the ultimate authority on tax matters, reinforcing our commitment to ethical, compliant, and professional tax conduct. In addition to Board-level oversight, a well-defined executive governance structure ensures effective tax management. Strategic tax matters are periodically reviewed by the Board, and thorough due diligence is conducted for mergers and acquisitions to manage risks and ensure certainty.



Tax Reporting

We are primarily engaged in the manufacturing of cement and reports tax information for all its resident entities within India. The Company does not operate any overseas subsidiaries or branches. This domestic focus ensures that all tax contributions are made within the country, reinforcing our commitment to national development and fiscal transparency.

Tax Reporting	FY 2024-25 (in ₹ Crore)
Total Revenue	21,352.68
Profit before tax	3,717.60
Income tax accrued (current year)	580.00
Income tax paid	262.47

Effective Tax Rate

Financial Reporting	FY 2024-25 (in ₹ Crore)
Earnings Before Tax (EBT)	3,717.60
Reported Taxes	580.00
Cumulative acceptable adjustments	160.18
Effective tax rate (%)	19.91%
Cash taxes paid	262.47
Cash tax rate (in %)	7.06%

Note: Please refer page number 356 & 404 of Integrated Annual Report 2024-25

Tax Process and Controls

We have established a robust and well-defined framework of processes and controls to ensure accurate and timely fulfillment of our tax obligations. These systems are designed to promote regulatory compliance, operational transparency, and efficiency across all tax-related functions.

We uphold a zero-tolerance approach to tax non-compliance, with adherence to tax laws being a core pillar of responsible business conduct. Across all jurisdictions, our tax practices are governed by principles of integrity, transparency, and robust governance. We ensure that all statutory filings and payments are completed within prescribed timelines, supported by standard operating procedures and internal controls that promote consistency and accountability. Our in-house tax team works closely with business units and senior leadership to monitor compliance in real time with the Board committees providing oversight of strategic tax matters.

Our approach includes continuous monitoring of tax liabilities, supported by real-time updates and automated notifications. This ensures complete visibility into our tax positions and enables proactive responses to evolving regulatory requirements. All tax operations are governed by standardised procedures that ensure consistency and alignment with industry best practices.

From a control perspective, we follow a structured maker-reviewer-approver model. This multi-tiered system ensures that each transaction is thoroughly reviewed before execution, reinforcing precision and accountability. Internal checks and governance mechanisms are embedded throughout the process to manage risks and uphold compliance standards.

Further details of our tax governance, strategy, and risk management practices are available in our Tax Transparency Report, reflecting our commitment to responsible corporate conduct and stakeholder trust.



Information Security



As digitalisation and connectivity continue to reshape the business landscape, protecting information assets has become critical to ensuring operational continuity, regulatory compliance, and stakeholder confidence.

As digitalisation and connectivity continue to reshape the business landscape, protecting information assets has become critical to ensuring operational continuity, regulatory compliance, and stakeholder confidence.

We view information security not merely as a technical requirement, but as a strategic enabler of innovation, resilience, and long-term value creation.



Cybersecurity stands at the core of our digital transformation journey. Through ISO 27001-certified operations and cutting-edge network modernisation, we ensure our business is protected by secure, dependable, and resilient systems.

Information Security Policy

Our Board-approved Cyber Security and Data Privacy Policy underscores the critical role of digital security in sustaining business continuity and long-term growth. Information systems and data assets are central to our operations and customer service delivery. We are committed to strengthening cyber resilience and reducing exposure to digital threats to safeguard these vital resources. Across all business units and functions, we implement comprehensive security protocols, processes, and controls to protect confidentiality, ensure data integrity, and maintain system availability. The policy details governance structures, risk management protocols, and employee responsibilities aimed at preventing data breaches and unauthorised access. It emphasises ethical conduct, regulatory compliance, and the importance of reporting and responding to cybersecurity incidents. Aligning with the Policy, we are continuously improving our information management system.

This policy applies to all individuals accessing our information or networks, including full-time employees, off-roll staff, subsidiary personnel, contractors, consultants, and temporary workers affiliated with third parties such as system vendors and outsourcing partners. It also covers all forms of information, computing systems, and data communication platforms owned, licensed, or managed by ACL or our service providers—including voice and data assets.

The policy requires the business:

- To comply with the applicable national and international cyber security standards.
- Implementation of control and monitoring measures for all hardware and software assets in use throughout the organization.
- Implementation of management protocols for protection and security of stakeholder assets.
- Risks to information and cyber systems are identified and mitigated to acceptable level through a formal documented procedure.
- Critical information is protected from unauthorized access, use, disclosure, modification, and disposal, whether intentional or unintentional.
- The confidentiality, integrity and availability of such information acquired permanently or in transit, provided or created are always ensured.
- To conduct regular cyber-security audits following appropriate national and international standards to maintain compliance.
- To establish clear reporting channels for any form of violation of the cyber security and data privacy policies and any other specific information security and management policy as the case may be.

- To protect ACL stakeholders, information and assets from threats that could potentially disrupt business and ACL brand and reputation.
- To communicate the importance of cyber security and to continually enhance information security capabilities to all the concerned.
- To collaborate with cyber security and data privacy experts to continually upgrade the information management infrastructure.
- All Business Heads/Department Heads are directly responsible for ensuring compliance with this policy in their respective business domains.
- All breaches of information security, actual or suspected, are reported, investigated by the designated personnel and appropriate corrective and preventive actions initiated.

Information Security Governance

We have established a robust governance framework to oversee information security across all business operations.

Board-Level Oversight

Information security at Ambuja Cements is governed by the IT & Data Security Committee, a dedicated Board-level body. The committee comprises four members, with 50% being Independent Directors, and meets twice a year to review and guide the Company’s cybersecurity strategy and risk posture. The committee is chaired by Mr. Rajnish Kumar, an Independent Director with extensive experience in banking and governance.

In addition, IT and cybersecurity risks fall under the purview of the Risk Management Committee (RMC), a statutory Board committee. The RMC provides structured oversight of cyber risk exposure and mitigation, ensuring alignment with Ambuja’s enterprise risk management framework.

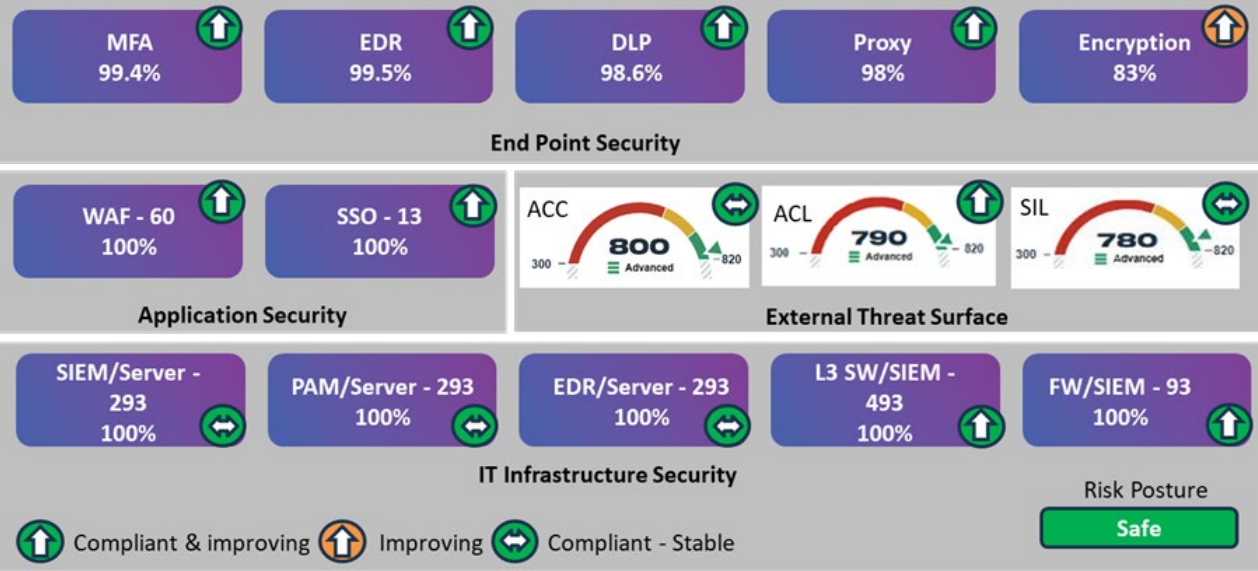
Executive Oversight

At executive level, we have a dual-layered governance framework that ensures strategic oversight and operational continuity. The Chief Information Security Officer (CISO), leads the development and execution of cybersecurity policies across the organisation. The Chief Digital Officer (CDO), provides policy oversight and reviews major security incidents. Additionally, the CEO and the CFO are actively involved in reviewing critical incidents and ensuring business continuity through robust information security protocols. This integrated governance structure embeds cybersecurity into Ambuja Cements broader risk management and operational planning, reinforcing its commitment to resilience and stakeholder trust.

Cyber Risk Posture and Operations Dashboard

The Cyber Risk Posture and Operations Dashboard provides a unified view of key security and risk management activities across Ambuja Cements digital ecosystem. It monitors compliance and performance metrics for critical controls including MFA, EDR, DLP, WAF, and SIEM. By visualising the security status of endpoints, applications, and infrastructure, the dashboard enables leadership to assess threats and maintain a “Safe” overall risk posture. This tool is central to proactive governance and continuous improvement in cybersecurity operations.





Information Security Management Programs

We have implemented a comprehensive Information Security Management Program (ISMP) that integrates governance, advanced technologies, and employee engagement to protect our digital infrastructure and ensure business continuity. The program is designed to proactively manage cyber risks, respond to threats, and maintain resilience across all critical systems.

Key Elements

Service Continuity and Restoration Plan

A core component of the ISMP is the Service Continuity and Restoration Plan, which aligns closely with cybersecurity protocols to ensure resilience during disruptions. This includes the use of secure, deep-scanned, air-gapped backups for critical systems, enabling rapid recovery and minimising downtime in the event of a cyber incident.

Managing Application Disruptions

We have established a resilient framework to ensure continuity and swift restoration of critical business applications. Regular disaster recovery drills, secure backups, including

air-gapped solutions, and high-availability configurations help minimise downtime. A compliance dashboard tracks restoration readiness across platforms like SAP, Azure Data Lake, and Logistics Online, reinforcing proactive risk management.



Managing Application Disruptions @Adani Cement

Application	Criticality	Supportability	High Availability	Backup Compliance	Restoration Compliance	DR Drill Compliance	Air Gap Backup
Azure Data Lake	Critical	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant
Logistic Online	Critical	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant
SAP	Critical	Approaching EOL	Compliant	Compliant	Compliant	Compliant	Compliant
ePOD	Critical	Compliant	Compliant	Compliant	Compliant	Compliant	Compliant
TIS	High	Approaching EOL	Compliant	Compliant	Compliant	Compliant	Compliant
eNFA	High	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant
RPA BOT	High	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant
RFID	High	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant
PLMS	High	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant
One Connect	High	Compliant	Not Required	Compliant	Compliant	Compliant	Compliant

Compliant Non-Compliant Not Required Approaching EOL

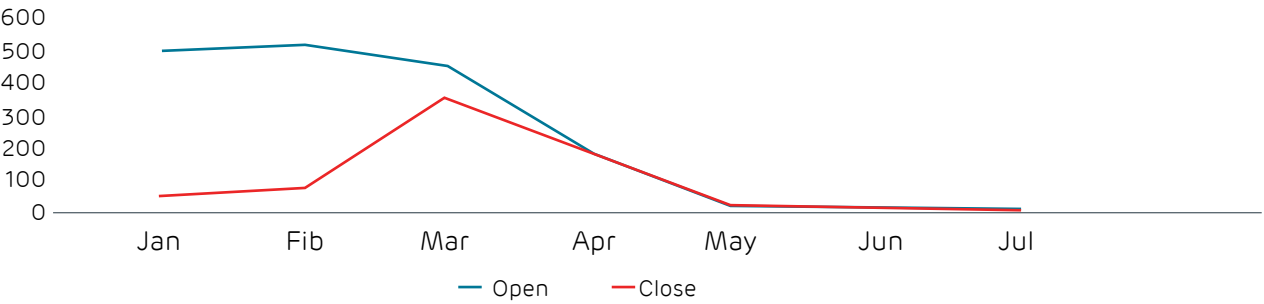
High Availability, Secure Backup, Service Restoration & DR Drills for Critical Systems

Vulnerability Analysis

Monthly vulnerability assessments and patching exercises are conducted across our digital landscape to identify and mitigate cyber risks. Automated tools scan systems, assess threats, and implement timely remediation.

A live dashboard tracks vulnerabilities in real time, with internet-facing systems currently reporting zero vulnerabilities—affirming a “Safe” risk posture.

Risk Management - Vulnerabilities in Internet Facing Systems



Month	Reported (New + Residual)	Closed	Residual
Jan	499	48	451
Feb	520	68	452
Mar	453	346	107
Apr	184	171	13
May	18	18	0
Jun	12	12	0
Jul	12	9	3

ZERO Vulnerabilities on INTERNET Facing Applications & Systems

Internal and External Audits

Our MAAS team conducts annual internal audits covering IT infrastructure and ISMS controls, with corrective actions implemented to strengthen our security posture. Independent external audits are also conducted in accordance with ISO/IEC 27001:2022 standards. All audit records are maintained by the MAAS team and presented to the Audit Committee for oversight, supporting continuous improvement and regulatory compliance.

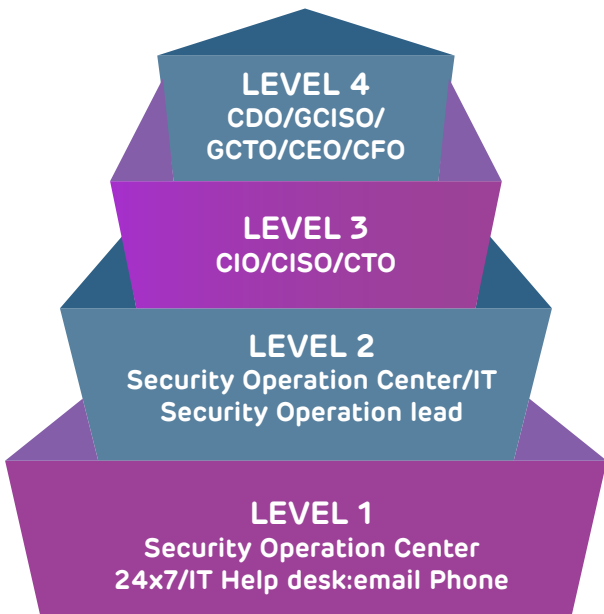
Incident Reporting and Escalation

We follow a structured escalation process that encourages employees to report incidents, vulnerabilities, or suspicious activities. Reports can be submitted via phone, Outlook phishing flags, email, or ServiceNow. A centralised Security Operations Center (SOC) manages all cyber events and resolutions.

Awareness Trainings

We conduct regular information security risk awareness workshops and training sessions, both online and in person, for employees, partner resources, and subcontractors. Online assessments help identify knowledge gaps.

Our Incident Reporting and Escalation Matrix includes four levels:



A dedicated Adani Cyber Security Awareness Course is mandatory for all new joiners.

Breach Disclosure

There were no cyber incidents reported for the Company during FY 2024-25. This information is also disclosed in compliance with SEBI's mandated Business Responsibility and Sustainability Report (BRSR).



Digitalisation



Through digital transformation, we're enhancing performance and streamlining processes across the value chain.

We are harnessing digitalisation as a strategic lever for sustainable business growth. Over the past few years, digital technologies have been systematically embedded across core operations including sales, logistics, inventory management, production, and automation. Guided by a well-defined digital transformation roadmap, we are reengineering workflows, optimising resource utilisation, and advancing sustainability, all while maintaining regulatory compliance. These initiatives are enhancing process efficiency, improving operational agility, and strengthening our competitive position in the industry.

Our Digital Strategy

Our digital strategy is designed to drive EBITDA growth through a dual focus on Growth and Governance & Controls. Growth is powered by innovation, AI/ML, new business models, and optimisation tools, while Governance ensures secure processes, data trust, and asset utilisation. Supporting pillars like change management, platform hygiene, and continuous improvement ensure that digital initiatives are scalable, efficient, and aligned with long-term value creation.



Digitising Sales and Project Monitoring for Operational Excellence

To transform sales operations, we've replaced legacy systems with advanced platforms like OneConnect and Adani Cement Connect, streamlining processes and improving usability for Territory Sales Officers (TSOs), Area Sales Managers (ASMs), and dealers. These platforms feature AI-powered visit planning and real-time account updates, driving operational excellence. We've also launched a digital dashboard for project monitoring and reporting, consolidating data on financials, progress, and safety metrics. With real-time access and drill-down functionality, it empowers smarter decisions and better project oversight.

AI-Driven Forecasting for Smarter Procurement

To boost efficiency and minimise material waste, we've deployed Ponnavanam—an AI/ML-based forecasting tool developed by Adani AI Labs. It predicts demand for cement packing bags and raw materials like PP Granules with over 95% accuracy, leveraging models such as XGBoost and LSTM. By resolving inefficiencies in traditional procurement, Ponnavanam prevents overstocking and understocking, enhances raw material planning, and delivers substantial cost savings. Currently being rolled out in phases, it exemplifies Ambuja Cements commitment to data-driven, sustainable operations.

Enhancing Customer Experience with WhatsApp Chatbot

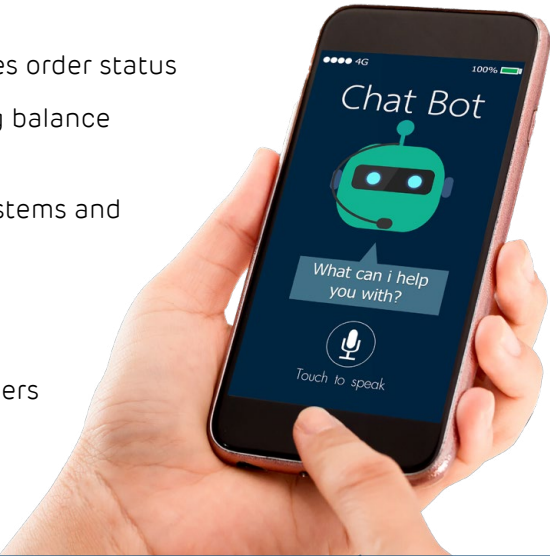
We have introduced a WhatsApp Chatbot to improve customer engagement and partner enablement. This innovative tool supports real-time communication and streamlines query resolution.

- Phase 1:** Provides dealers with invoice PDFs and sales order status
- Phase 2:** Expands to credit limit checks, outstanding balance inquiries, and logistics service requests

The chatbot is integrated with backend business systems and TIS analytics, offering:

- Authorized access and tailored workflows
- Real-time insights into buying trends
- Strengthened relationships with industry partners

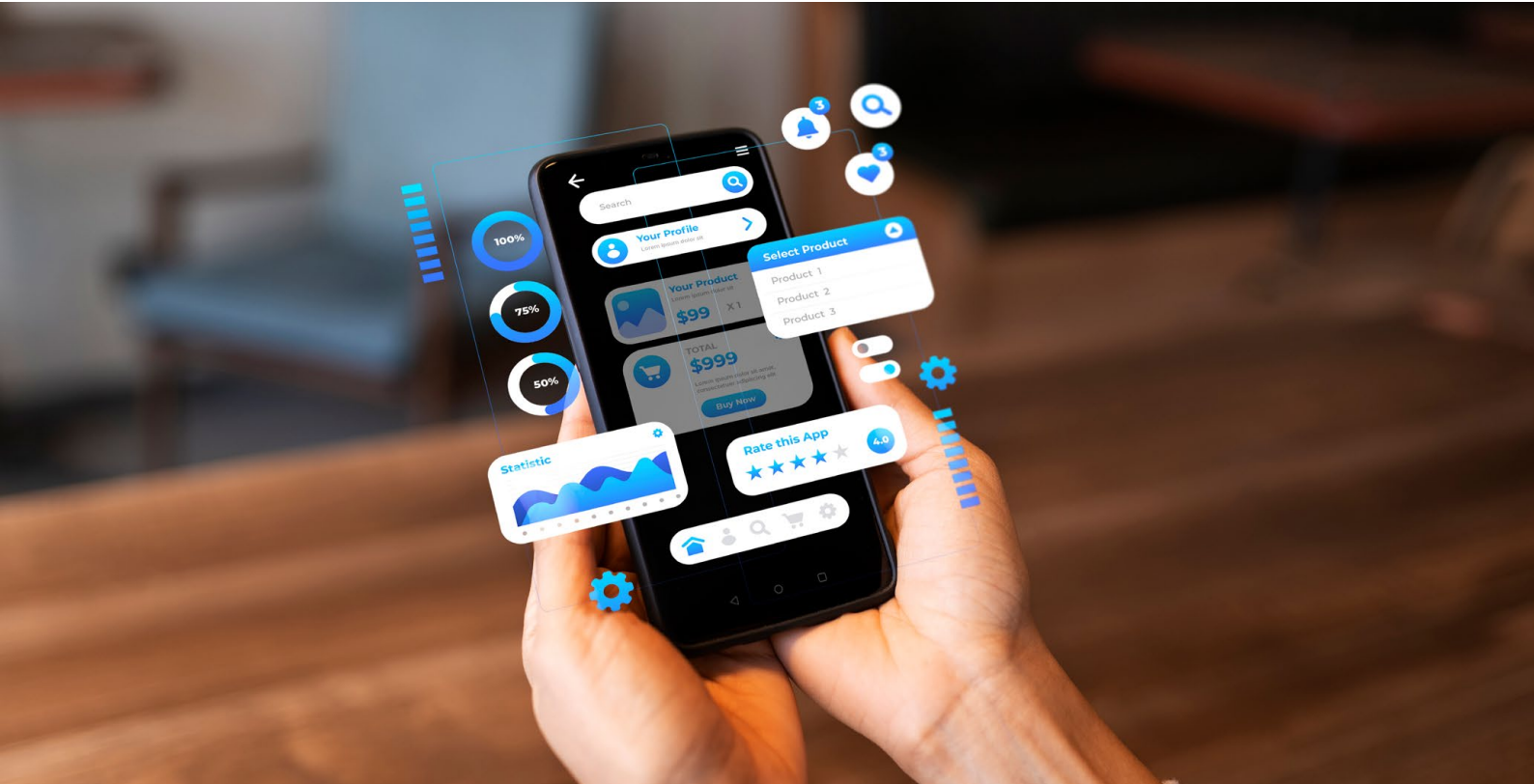
This initiative reflects our commitment to modern communication and customer-centric digital transformation.



Reshaping Procurement with Catalogue Buying

We have modernised our procurement process through Catalogue Buying, a structured and transparent system integrated into the SAP Fiori platform. This intuitive interface enables employees to easily procure items such as stationery, hardware, and safety equipment. The process features automated generation of Purchase Requisitions (PRs) and Purchase Orders (POs), real-time tracking of PR status via SAP, and seamless collaboration between the

Shared Services Team and the ARC Team for contract management and data accuracy. With detailed product specifications and images, the system supports informed decision-making and mirrors the convenience of e-commerce platforms. This innovative approach enhances operational excellence and sets new benchmarks for procurement practices in the cement industry.



Driving Innovation through Digital Transformation

We are redefining the construction landscape by embedding digital technologies across our operations to enhance efficiency, quality, and customer value. Our digital transformation strategy is rooted in bold innovation, leveraging emerging technologies to modernize processes and enable data-driven decision-making.

Through our “Plants of the Future” initiative, we are integrating advanced tools such as drones, robotics, and automation to streamline production, improve quality control, and reduce operational costs. Complementing this, our Command-and-Control program—built on Industry 4.0 principles—utilizes real-time analytics via the Cement Network Operating Centre (CNOC) dashboard to monitor performance and drive continuous improvement.

Strategic partnerships are central to our innovation journey. In collaboration with Adani AI Labs, we are deploying generative AI and video-based analytics to unlock deeper insights and enhance strategic planning. Our logistics systems have also undergone a digital overhaul, with GPS and RFID technologies enabling real-time fleet tracking. AI-powered site identification tools now monitor route deviations and detention times, significantly boosting delivery efficiency.

All these advancements are underpinned by strong cybersecurity protocols, ensuring that our digital infrastructure remains secure, scalable, and resilient. By integrating cutting-edge technologies with robust governance, we are building a smarter, more agile organisation equipped to lead the future of construction.



Sustainable Supply Chain Management



At Ambuja Cements, we uphold a responsible and resilient supply chain by partnering with stakeholders who embody our core values of integrity, sustainability, and ethical business conduct.

At Ambuja Cements, we uphold a responsible and resilient supply chain by partnering with stakeholders who embody our core values of integrity, sustainability, and ethical business conduct. This commitment ensures that every facet of our operations generates positive impact throughout the value chain, supporting India's infrastructure growth responsibly.

Responsible Supply Chain

We are revolutionizing our supply chain through strategic investments in cutting-edge logistics automation and comprehensive digitalization of processes. By integrating advanced hardware solutions with robust software platforms including our SAP ERP ecosystem, we drive streamlined operations across our expansive logistical network. These advances significantly enhance efficiency, reduce operational complexities, and underpin our long-term sustainability commitments.

A cornerstone of this transformation is our real-time AI-enabled tracking platform. Leveraging machine learning and predictive analytics, this system delivers actionable insights from track-and-trace data, improving GPS accuracy, minimizing vehicle diversions, optimizing freight movement, and ensuring timely deliveries across our distribution channels.

Our supply chain management exhibits procurement excellence through strategic sourcing, quality assurance, technology adoption, sustainability focus, and risk management. Our collaboration with suppliers is characterized by strong partnerships, supplier development, co-innovation, transparency, and performance-driven engagement—all contributing to a resilient and efficient supply chain. This approach enables us to maintain cost-effective, timely, and sustainable procurement practices, ensuring operational excellence and competitive advantage in the cement industry.

Supplier Code of Conduct

Our supplier Code of Conduct establishes clear ethical and sustainable standards that all suppliers must follow, ensuring a responsible and transparent supply chain grounded in integrity and accountability.

This code goes beyond mere regulatory compliance, setting out the fundamental principles that govern Ambuja Cements engagement with its suppliers. It requires suppliers to abide by all relevant laws and regulations, including labor, environmental, health and safety, and anti-corruption laws, to promote lawful and ethical conduct. Suppliers are expected to foster an environment free from bribery, fraud, discrimination, forced and child labor, and harassment. We emphasize the importance of fair competition, confidentiality, and respect for human rights. Environmentally, suppliers are encouraged to reduce waste, emissions, and resource consumption by adopting sustainable practices. The code also insists on ensuring safe and healthy working conditions by following occupational health and safety standards, working proactively to reduce workplace risks.

By adhering to the Supplier Code of Conduct, suppliers strengthen our commitment to corporate responsibility and sustainability, while fostering trust, transparency, and long-term partnerships.

Supplier ESG Programs

We have implemented a systematic and strategic approach to managing supplier sustainability performance as part of its broader ESG program. The initiative is overseen by Executive Management, ensuring alignment with the Company's long-term sustainability objectives and governance standards. To uphold responsible sourcing practices, we conduct regular reviews of its procurement procedures to ensure full compliance with the Supplier Code of Conduct. This proactive approach helps mitigate ESG-related risks and reinforces ethical, transparent, and sustainable procurement across the supply chain.

Suppliers are expected to meet defined minimum ESG criteria. Those unable to comply within the stipulated timeframe are excluded from contracting, underscoring Ambuja Cements commitment to maintaining high sustainability standards throughout its supplier network. In the supplier selection and contract awarding

process, we prioritize vendors who demonstrate strong ESG performance, thereby encouraging continuous improvement and accountability.

To support effective implementation, we have rolled out targeted training programs for all our critical suppliers. These sessions are designed to enhance awareness of ESG responsibilities and equip teams with the knowledge required to evaluate and engage suppliers in line with the Company's sustainability framework. ESG training programs for our suppliers cover:

-  **Fundamentals of ESG principles, tailored to the context of their operations**
-  **Real-world use cases demonstrating the impact of ESG practices**
-  **Health and Safety elements and appraisal on our code of conduct**
-  **Strategies to enhance operational efficiency while conducting business responsibly**

ESG Screening Criteria

All significant suppliers are assessed across the following key ESG dimensions:



Environmental

Compliance with environmental regulations, pollution control measures, biodiversity conservation, and climate action initiatives.



Social

Promotion of diversity and inclusion, women's empowerment, protection of human rights, and support for local communities.



Governance

Ethical business conduct, anti-corruption practices, and adherence to applicable legal and regulatory frameworks.



Business Relevance

Strategic importance and alignment with operational and sustainability objectives.

By equipping our partners with the knowledge and tools to embed ESG into their daily operations, we are not only strengthening our supply chain but also fostering a culture of shared responsibility and sustainable growth. This initiative is a key enabler in our broader ambition to achieve net-zero emissions and actively contribute to India's green transition. Given that a majority of our suppliers are based in India, this localized approach ensures that our sustainability efforts resonate deeply and create tangible impact on the ground.

In FY 2024–25 we have conducted multiple sessions and engagement discussions with our suppliers with regard to various topic like ESG, regulatory compliance, human rights, etc.

Supplier Screening

We are committed to cultivating a sustainable and ethically responsible supply chain by rigorously evaluating and onboarding suppliers who align with our core values and operational standards. Our supplier screening process is comprehensive and multi-dimensional, integrating both ESG performance and business relevance to ensure strategic alignment.

Each criterion is assigned a defined weightage, and suppliers must meet minimum threshold scores to qualify. Preference is given to suppliers demonstrating strong ESG performance, thereby encouraging continuous improvement and accountability.

Risk-Based Evaluation Framework

To further strengthen supplier due diligence, we employ a structured risk assessment methodology that evaluates:



Country-Specific Risks

Geopolitical, regulatory, and socio-economic factors based on the supplier's location.



Sector-Specific Risks

ESG risks inherent to the supplier's industry or sector.



Commodity-Specific Risks

Sustainability risks associated with specific raw materials or product categories.

Through this integrated approach, Ambuja Cements ensures that its supply chain not only supports operational excellence but also contributes meaningfully to the Company's broader sustainability and ethical commitments.

Supplier Screening	FY 2024-25
Total Number of Tier 1 suppliers	3,466
Total Number of Significant Supplier in Tier 1	144
Percentage of total spend on significant suppliers in Tier 1	80%
Total number of significant suppliers in non Tier-1	0
Total number of significant suppliers (Tier-1 and non Tier-1	144

Supplier ESG Assessment

We have instituted a robust Supplier ESG Program that combines structured assessment mechanisms with targeted development initiatives to ensure responsible sourcing and continuous improvement across its supply chain. The program is jointly managed by the

Techno-Commercial and ESG teams, ensuring alignment with the Company's broader ESG objectives.

As part of the supply chain ESG assessment, a customise ESG evaluation framework has been developed considering the nature of business and extent of size and scope, ensuring a fair and relevant review of ESG performance. The framework facilitated a structured evaluation of suppliers' ESG risk exposure, ESG maturity and relative performance across key ESG aspects. With a focus on critical suppliers, a desk based assessment was conducted in FY 2024-25 included a balanced evaluation on ESG like GHG emissions, energy management, waste management, health & safety, human rights, talent management, transparency, ESG governance and business ethics & integrity.

We have assessed 44 suppliers out of which 11 of them were identified to have significant actual or potential negative ESG impacts. Of the 11 suppliers identified, 4 were from manufacturing and 7 were from non - manufacturing sectors. These suppliers are unlisted, and primarily engaged in trade, transport, logistics and security services. Notably, 91% of the suppliers in the identified list are unlisted where higher concentration of ESG is observed, which emphasised the demand and need for developing customised engagement plan ensuring the diverse group.

Assessment Framework

Our supplier evaluation process is designed to assess both new and existing suppliers against a comprehensive set of ESG criteria, which is developed based on considering national and international standards and methodologies of our industry. In FY 2024-25, the Company conducted Supplier ESG Assessment through Desk Assessment. Suppliers were required to complete detailed self-assessment questionnaires covering environmental, social, and governance practices. Submitted documentation is systematically reviewed and scored against predefined standards to ensure consistency and transparency.

Procurement activities are continuously monitored to ensure strict adherence to Ambuja Cements Supplier Code of Conduct, which is embedded in all Terms and Conditions and Purchase Orders (POs). All suppliers are

expected to comply with the following ESG commitments:

- Adherence to environmental laws and regulations
- Prohibition of forced, bonded, or child labour
- Promotion of diversity, inclusion, and women's empowerment
- Protection of human rights and support for community development
- Preservation of biodiversity and responsible water resource management
- Corrective Actions and Supplier Development
- Safety at workplace and employee training

- Formalised Grievance Mechanism
- Reduction of Pollution

Supplier Improvement Plan and Corrective Actions

After detailed assessment, the Company shares assessment results with the suppliers. In cases where assessments reveal gaps or non-compliance, we work collaboratively with suppliers to implement Corrective Action Plans (CAPs). These plans outline specific issues, root causes, and measurable solutions with defined timelines. Progress is tracked through ongoing engagement, including remote support and follow-up site visits.

Supplier Assessment	FY 2024-25
Total number of supplier assessed via desk assessment/on-site assessment	44
% of unique significant suppliers assessed	22%
Number of Supplier Assessed with substantial actual potential negative impacts	11
% of supplier with agreed corrective action plan	100%
Supplier terminated	0

Supply Chain Efficiency

Enhancing Digital Contract Administration for better Efficiency

The Contract Administration Department (CAD) plays a pivotal role in overseeing agreements with suppliers, customers, and stakeholders across the cement industry. Historically, contract management relied heavily on manual and paper-based processes, leading to inefficiencies, errors, and limited transparency. To address these challenges, CAD has embraced digital transformation to improve accuracy, compliance, and collaboration.

A key initiative in this journey is the implementation of vSPEED, an Electronic Contract Management System (ECMS). This platform centralises contract storage and automates workflows, offering features such as real-time tracking, automated compliance checks, and streamlined change order management. Its integration with ERP systems ensures data consistency and facilitates smoother operations across procurement, finance, and supply chain functions.

- The shift to digital processes has delivered significant benefits:
- **Efficiency gains** through automation of routine tasks, reducing vendor invoice processing time from 15–20 days to just 5–7 days.
 - **Improved data accuracy** by minimising human errors in document handling and entry.
 - **Enhanced transparency** and collaboration, enabling better interdepartmental communication and informed decision-making.

Beyond operational improvements, digitalisation has also led to cost optimisation by reducing dependence on physical storage and manual labour. Strengthened compliance management helps mitigate legal and regulatory risks. Ultimately, this transformation empowers CAD to manage increasing contract volumes with greater agility and precision, enhancing decision-making and delivering higher returns on investment.

Sustainable Procurement Practices

We have strategically reorganised our Techno-Commercial (TC) team to drive greater efficiency, alignment, and value creation in procurement operations. Now operating under a unified Chief Procurement Officer (CPO), our team integrates all procurement verticals, enabling a more cohesive and agile approach. Following our integration with the Adani Group, we have embraced digital transformation, strengthened supplier relationships, and enhanced cost optimisation, risk management, and performance tracking.

By adopting the Adani Group's Digital P2P SOPs, we have reinforced compliance and synergy across our procurement processes. Our shift towards sustainable procurement practices is evident, with vendors now viewed as strategic partners. Emphasis on SLA and KPI-based procurement has improved accountability

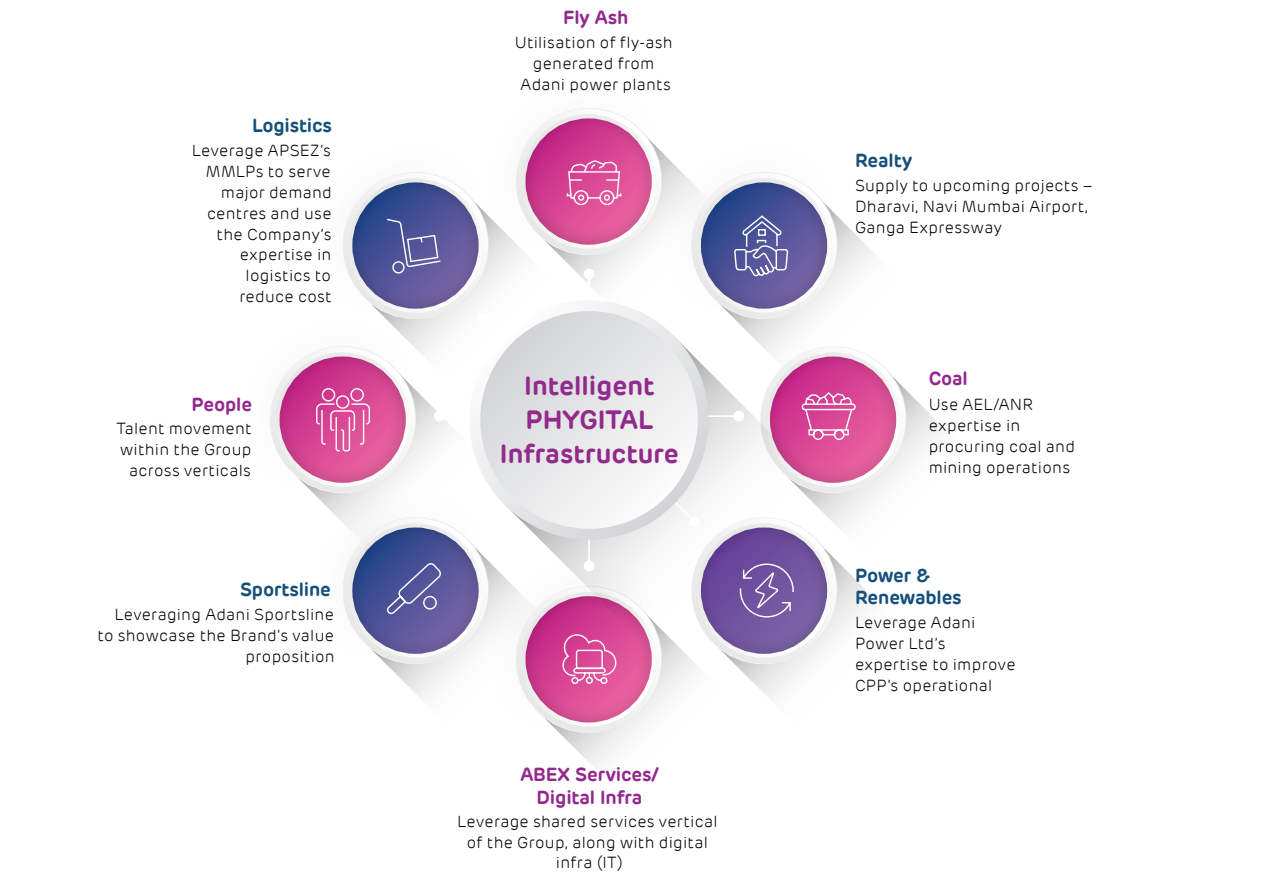
and performance. We ensure transparency in bidding through full compliance with SAP Ariba's e-auction platform, while our in-house tools for commercial approvals and workflow management have enhanced visibility and control. Looking ahead, we are set to implement Business Process Reengineering (BPR) and a comprehensive digital P2P platform to further modernise and future-proof our procurement function.

Spending on MSME and Local Procurement

Parameter	Procurement (%)
Directly sourced from MSMEs/small producers	23.99
Directly from within India	96.74

Leveraging Group Synergy

We continuously benefit from strategic synergies within the Adani Group, particularly logistic, energy and procurement. This has enabled us to optimise costs, improve delivery timelines and secured critical raw materials at competitive prices.





Environmental
Stewardship

Environmental Stewardship

At Ambuja Cements, sustainability is not just a commitment—it is a core principle that guides our operations, innovation, and growth. As part of the Adani Group, we are deeply aligned with the Group's purpose of "Building Nations with Goodness," and we embed environmental stewardship into every aspect of our business.

We recognise that our responsibility extends beyond regulatory compliance. Our approach is rooted in proactive action, resilience, and regenerative practices that contribute to a nature-positive future. Through robust

governance, transparent disclosures, and continuous improvement, we aim to lead the transformation of the cement industry toward low-carbon, circular, and climate-resilient operations.

Focus Areas

Our environmental agenda is driven by following strategic focus areas:

Net-Zero Commitment

Net-Zero emissions targeted by 2050, with both near-term 2030 and net-zero targets validated by the SBTi.



Energy Efficiency and Green Power

Enhancing operational efficiency and increasing the share of renewable and green energy, with a goal to power 60% of our energy needs from clean sources by 2028.



Circular Economy and Waste Management

Promoting resource conservation through co-processing, recycling, and utilisation of waste-derived materials and alternative fuels.



Water Stewardship

Achieving water positivity through conservation, rainwater harvesting, and efficient water management practices.



Biodiversity and Nature Conservation

Committed to No Net Deforestation and No Net Loss of Biodiversity.



Sustainable Product Innovation

Developing and promoting low-carbon, eco-friendly products and solutions for the construction sector.



Key Highlights FY 2024–25

Net-Zero by 2050

Only Indian leading cement company with SBTi-validated net-zero targets, and the first globally to join the Alliance for Industry Decarbonization (AFID).



GHG Emissions

Scope 1 emissions at 537 kg CO₂e/tonne of cementitious material; Scope 2 at 17 kgCO₂e/tonne of cementitious material.



Green Power

28% of total energy consumption from renewable and green sources.



Water Positive

Achieved 12x water positivity; over 50% of water needs met through harvested rainwater.



Circular Economy

8.1 million tonnes of waste-derived resources utilised; 9% thermal substitution rate.



Plastic Negative

11x plastic negative status achieved.



Biodiversity

1.5 million trees planted till FY 2025; nature risk assessments conducted using TNFD LEAP framework.



Zero Liquid Discharge

All manufacturing locations operate with zero wastewater discharge.



Related Material Topics

Climate & Energy

(GHG emissions, energy efficiency, renewable energy)



Air Quality

(NO_x, SO_x, particulate matter)



Water Management

(withdrawal, consumption, recycling, water positivity)



Circular Economy

(waste minimization, alternative fuels, resource conservation)



Biodiversity

(ecosystem conservation, afforestation, habitat restoration)



Sustainable Construction

(low-carbon products, green building solutions)



Environmental Management



At Ambuja Cements, environmental stewardship is deeply embedded in our operations, guiding every decision we make. Our commitment goes beyond compliance—it reflects our purpose-driven approach and respect for the ecosystems we impact.

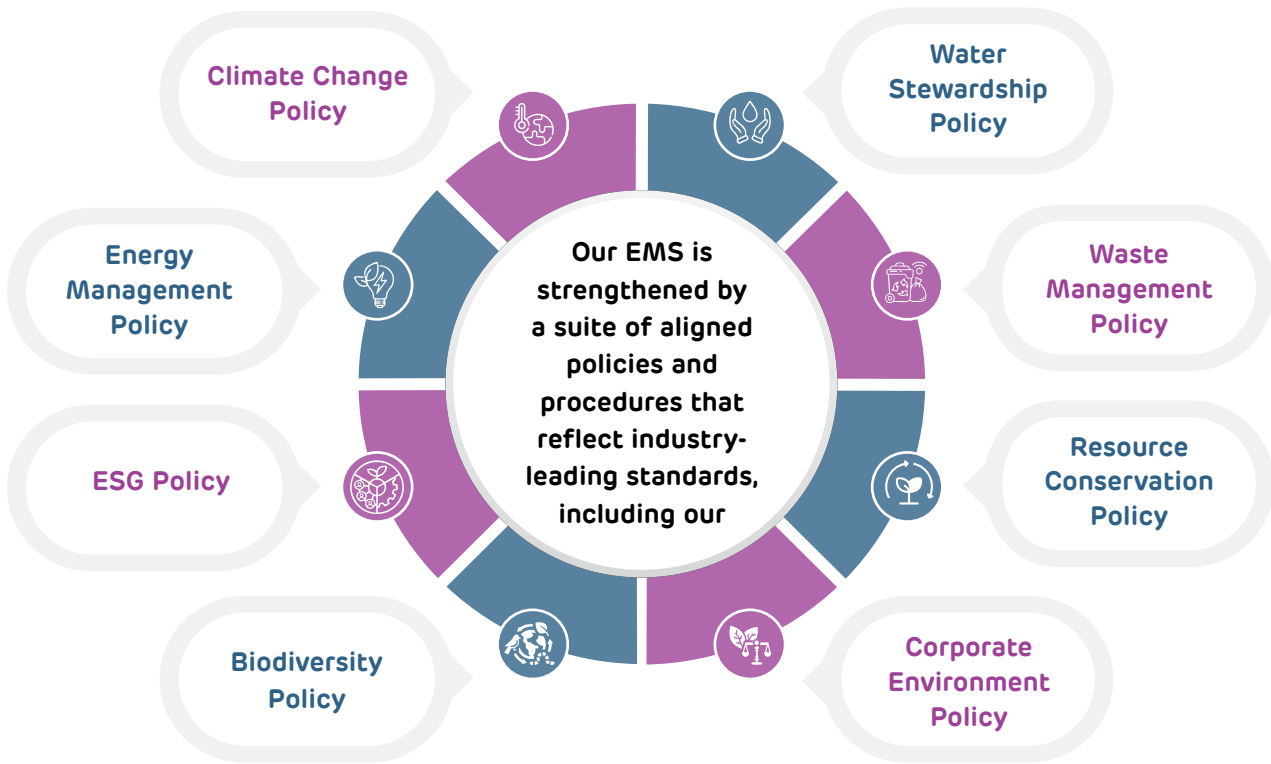
At Ambuja Cements, environmental stewardship is deeply embedded in our operations, guiding every decision we make. Our commitment goes beyond compliance—it reflects our purpose-driven approach and respect for the ecosystems we impact.

We have implemented a robust Environmental Management System (EMS), certified under ISO 9001:2015, ISO 50001:2018, ISO 14001:2015, ISO 45001:2015 and ISO 45001:2018 across 100% of our plants, ensuring comprehensive coverage and accountability. To maintain the integrity and effectiveness of our EMS, we conduct regular third-party annual

audits and ensure that all certifications are renewed periodically in accordance with international standards. This system enables us to proactively identify, monitor, and mitigate environmental risks, including those related to climate change, through real-time digital tracking and swift corrective actions.

With digital integration, we maintain real-time oversight of compliance and can respond swiftly to any deviations. Regular employee training and structured reviews ensure consistent implementation and continuous improvement.

Environmental Policies and Governance



These policies are overseen by the Corporate Responsibility Committee (CRC) of the Board, which consists of independent directors, ensuring governance and accountability at the highest level. At the Executive level, the implementation of policies is overseen by the Executive body known as MANCOM (Management Committee), consisting of functional leaders and led by the CEO. Implementation is driven at the plant level by respective plant heads in consultation with the Corporate Environment Head, while the

Chief Sustainability Officer oversees the overall effectiveness of system implementation and cross-organizational initiatives. Environmental performance and related issues are regularly communicated to the Management and Board of Directors during quarterly meetings and as required.

Our commitment extends beyond our own footprint. We actively encourage our value chain partners to adopt environmentally responsible practices, amplifying our impact.

Environmental considerations are integrated into every stage of project planning, expansion, and investment—reinforcing sustainability as a core pillar of our growth strategy.

Environmental Investments

In FY 2024–25, we invested ₹2,048 crore in sustainability and climate-related initiatives. These investments reflect our commitment to building a low-carbon, resource-efficient, and resilient cement manufacturing ecosystem. Our investments are focused on:

- Expanding our renewable energy footprint through solar, wind, and Waste Heat Recovery Systems (WHRS)

- Strengthening air emission control systems and real-time monitoring infrastructure
- Scaling up co-processing and alternative fuel capabilities
- Implementing water conservation technologies and rainwater harvesting structures
- Advancing biodiversity protection through afforestation and ecological restoration

These investments are not just capital expenditures—they are strategic enablers of our net-zero journey and our ambition to lead the green transformation of the cement industry.

Environmental Investments

Parameter	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Capital Investments (₹)	140,000,000	462,741,000	2,039,293,409	14,055,527,522
Operating Investment (₹)	1,400,000,000	835,809,373	556,620,000	1,930,093,387
Total Expenses (₹)	1,540,000,000	1,298,550,373	2,595,913,409	15,985,620,909
Savings, cost avoidance, income, tax incentives (₹)	210,000,000	427,000,000	156,047,283	4,529,300,000

#Post acquisition by Adani Group in 2022, our reporting cycle changed from Calendar Year (January to December) to Financial Year (April- March). Hence, the data reported for 2021 is for the calendar year.

* We have changed the financial year end from December 31 to March 31 in FY 2022-23. Therefore, the figure for FY 2022-23 is for 15 months.



Staying Compliant, Staying Responsible

We maintained a strong track record of regulatory compliance throughout FY 2024–25. While we did receive a fine of ₹6.6 lakh under the Air (Prevention and Control of Pollution) Act, 1981 due to an emission incident at our Rauri Plant, we acted swiftly to repair the ruptured pre-heater duct and successfully controlled the emission. This isolated event was promptly addressed with corrective action, reflecting our commitment to continuous improvement.

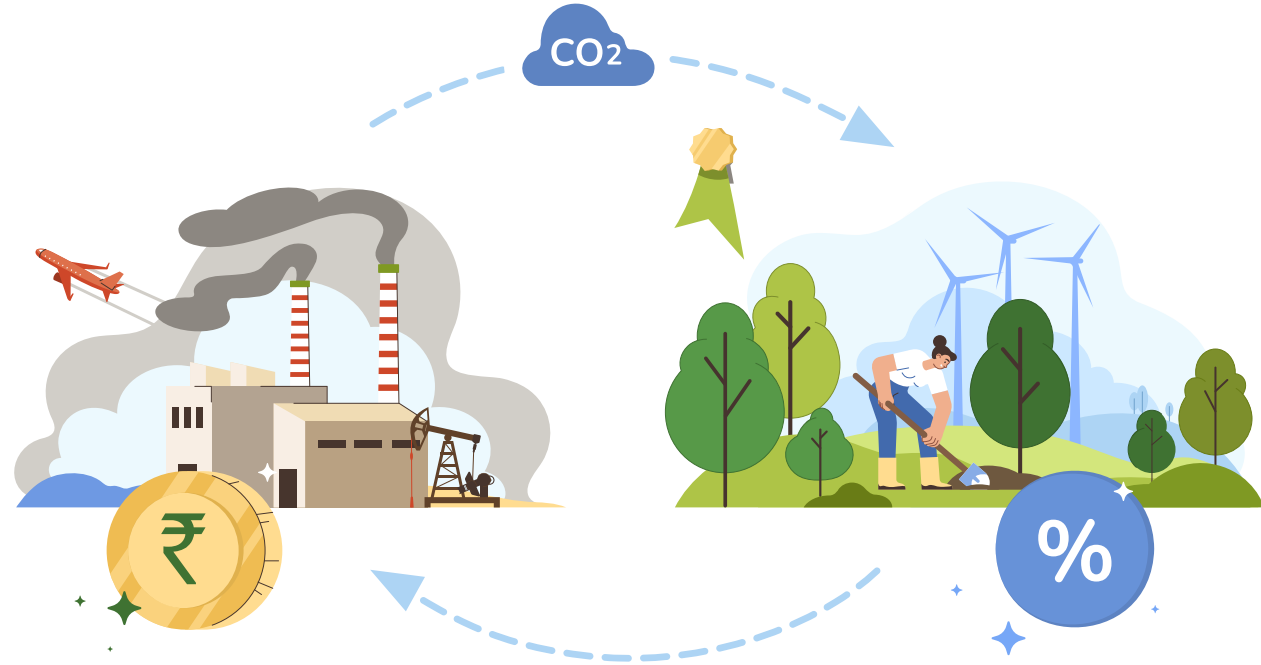
Our operations are governed by a culture of proactive compliance, supported by our Legatrix platform, which ensures timely adherence to all applicable environmental laws and standards, including the Water Act, Air Act, and the Environment Protection Act. Minor deviations are handled with urgency, and preventive measures are implemented to avoid recurrence.

Environmental Fines

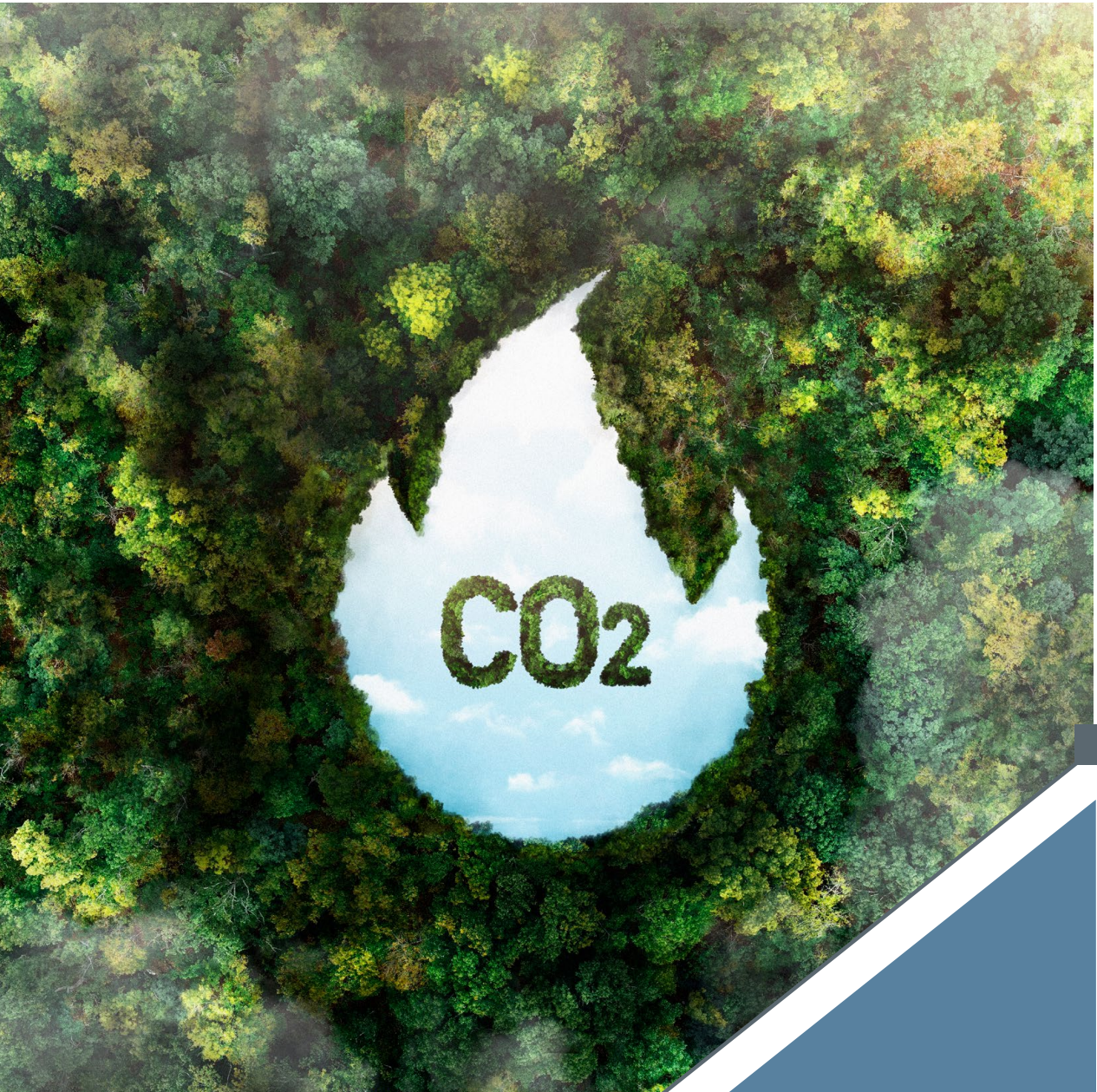
Parameter	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Number of violations of legal obligations/ regulations	0	1	1	1
Amount of Fines (₹)	0	2,500,000	16,483,000	660,000
Environmental Liability accrued at year end (₹)	0	0	0	0

#Post acquisition by Adani Group in 2022, our reporting cycle changed from Calendar Year (January to December) to Financial Year (April- March). Hence, the data reported for 2021 is for the calendar year.

* We have changed the financial year end from December 31 to March 31 in FY 2022-23. Therefore, the figure for FY 2022-23 is for 15 months.



Climate Change



We remain at the forefront of climate ambition in the Indian cement industry. Our near-term and net-zero targets have been validated by the Science Based Targets initiative (SBTi), aligned with the Cement Sectoral Decarbonization Approach (SDA).

Net-Zero Commitment with SBTi Validation

We remain at the forefront of climate ambition in the Indian cement industry. Our near-term (2030) and net-zero (2050) targets have been validated by the Science Based Targets initiative (SBTi), aligned with the Cement Sectoral Decarbonization Approach (SDA).

These targets comprehensively address our Scope 1, Scope 2, and Scope 3 emissions. Our climate goals are embedded within a broader sustainability strategy that supports India's Nationally Determined Contributions (NDCs) under the Paris Agreement.

Near-Term (2030) Targets

Ambuja Cements Limited commits to reduce gross scope 1 and 2 GHG emissions 18.6% per ton of cementitious product by FY 2030 from a FY 2023 base year. Within this target, Ambuja Cements Limited commits to reduce gross scope 1 GHG emissions 16.4% per ton of cementitious product and scope 2 GHG emissions 53.2% per ton of cementitious product within the same timeframe. Ambuja Cements Limited also commits to reduce all other absolute scope 1 and 2 GHG emissions 42% within the same timeframe. Ambuja Cements Limited further commits to reduce gross scope 3 emissions from purchased clinker and cement 35.7% per ton purchased within the same timeframe. The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Net-Zero (2050) Targets

Ambuja Cements Limited commits to reduce gross scope 1 and 2 GHG emissions 94% per ton of cementitious product by FY 2050 from a FY 2023 base year. Ambuja Cements Limited also commits to reduce all other absolute scope 1 and 2 GHG emissions 90% within the same timeframe. Ambuja Cements Limited further commits to reduce gross scope 3 GHG emissions from purchased clinker and cement 97% per ton purchased within the same timeframe. Ambuja Cements Limited finally commits to reduce all other absolute scope 3 GHG emissions 90% within the same timeframe. The target boundary includes land-related emissions and removals from bioenergy feedstocks.

Ref: <https://sciencebasedtargets.org/target-dashboard>

Climate Strategy

Our climate strategy is integrated into the core of our business operations, product development, and stakeholder engagement. It reflects our commitment to reducing greenhouse gas emissions, enhancing resource efficiency, and building resilience against climate-related risks. The strategy addresses emerging technologies, regulatory developments, and stakeholder expectations. It refers national and international commitments, including India's Nationally Determined Contributions (NDCs) under the Paris Agreement and the United Nations Sustainable Development Goals (UN SDGs).

Our strategy is built on three core pillars:

- 01 Reducing greenhouse gas emissions** 
- 02 Increased use of Renewable Energy** 
- 03 Enhancing climate resilience** 

We conducted a comprehensive climate risk assessment across all our plants, aligned with the frameworks of the Task Force on Climate-related Financial Disclosures (TCFD) and IFRS S2. We have identified both physical and transitional risks at site and organizational levels, enabling the development of targeted mitigation strategies. We also continued to strengthen our approach by expanding renewable energy capacity, improving process efficiency, and scaling up the use of alternative fuels. During this year share of green and renewable power in our operation increased to 28%. This was supported by investments in solar, wind, and waste heat recovery systems. These initiatives contributed to a reduction in our Scope 1 and 2 emissions intensity, aligning us more closely with our SBTi-validated targets.

We also made significant progress in optimising the clinker factor in our cement products, which now stands at 67%. This is achieved through increased use of industrial by-products such as fly ash and slag. By substituting clinker with these materials, we not only reduce the carbon intensity of our final product, but also promote circularity in the construction value chain.

Our waste management division, Geoclean, plays a critical role in supporting our climate strategy. Through co-processing of industrial and municipal waste, we have raised the thermal substitution rate to 9% and maintained our 11x plastic negative status. These efforts help divert waste from landfills and reduce reliance on fossil fuels, contributing to both climate mitigation and environmental sustainability.

Water conservation and biodiversity protection are also integral to our climate strategy. We achieved 12x water positivity during the year, with over 50% of our water needs met through harvested rainwater. All our manufacturing sites are zero liquid discharge units. We continue to invest in further increasing capacity of rainwater harvesting, pond restoration, and groundwater recharge. Till the end of the FY 2024-25, we have planted over 1.5 million trees. We also implemented Biodiversity Action Plans at our sites in alignment with Taskforce on Nature-related Financial Disclosures (TNFD).

We also made significant progress in reducing the clinker factor in our cement products, which now stands at 67%.

Looking ahead, we remain focused on accelerating the deployment of low-carbon technologies, expanding our portfolio of green products, and deepening collaboration across our value chain. Our climate strategy is supported by robust governance, transparent reporting, and a culture of innovation and accountability. Through these efforts, we aim to lead the transition to a net-zero, nature-positive future.

Climate Governance

At Ambuja Cements, climate governance is embedded into the highest levels of our strategic decision-making and operational oversight. Our governance framework ensures that climate-related risks, opportunities, and performance are systematically integrated into our business processes, investment decisions, and stakeholder engagement.

Board-Level Oversight

Our Corporate Responsibility Committee (CRC), comprising Independent Directors, provides strategic oversight of our climate initiatives at the board level. Meeting on a quarterly basis, the CRC monitors progress on our net-zero roadmap, assesses emerging climate-related risks and opportunities, and ensures alignment with global standards such as the Paris Agreement, and the Science Based Targets initiative (SBTi). The committee also oversees the setting of corporate climate targets and tracks performance against them.

The Board, along with the senior leadership team, conducts quarterly reviews to evaluate progress towards our strategic goals and targets. These reviews facilitate timely tracking and necessary adjustments, while also demonstrating our commitment to sustainability. By keeping climate-related issues as a central focus on the Board's agenda, we ensure they are actively integrated into our decision-making and performance evaluation processes.

Management Responsibility

Strategic oversight is reinforced by the Management Committee (ManCom) consisting of functional leaders, which conducts monthly reviews of financial performance, organizational health, and climate-related progress. ManCom plays a key role in steering strategic decisions and ensuring continuous alignment with sustainability objectives.

The CEO and CFO holds overall responsibility for addressing climate-related issues and guiding our sustainable development agenda. Regular updates on climate initiatives are presented to the Board, ensuring alignment with the group's overarching strategy.

ESG Team

Our ESG Team led by Chief Sustainability Officer (CSO) plays a pivotal role in shaping and executing our climate and ESG agenda. The CSO works closely with the senior management team and the plant teams to ensure that sustainability goals are embedded across all business functions—including manufacturing, finance, strategy, procurement, and operations.

The ESG team monitors key performance indicators (KPIs), coordinates cross-functional initiatives, and drives continuous improvement.

The Risk Management Committee (RMC) oversees sustainability and ESG-related risks, with climate risks now fully integrated into our enterprise risk management framework. These risks are also discussed during CEO plant visits, ensuring visibility and responsiveness at the highest levels.

Functional Accountability

Climate-related responsibilities are cascaded across business functions through performance scorecards and operational targets. Plant heads are accountable for energy efficiency, emissions reduction, and compliance with environmental norms. The ESG team provides technical support, monitors data quality, and ensures alignment with global frameworks such as GRI, SBTi, TCFD, IFRS S2, and more.

To strengthen accountability, climate KPIs are embedded into the annual goals of key executives, and progress is reviewed continuously. This ensures that climate action is not siloed but integrated into the core of business operations.

Stakeholder Engagement and Transparency

We maintain open and transparent communication with stakeholders on our climate governance practices. Our disclosures through the Integrated Annual Report, BRSR, Sustainability Report, Website, Investor Presentation, etc. provide detailed insights into our strategy, performance, and governance mechanisms. We also engage with investors, regulators, and industry bodies to share best practices and contribute to the development of climate-smart policies.

In FY 2024–25, we participated in multiple forums including the GCCA India Chapter, India Cement and Construction Alliance, UNGC's events, WBCSD events and national climate consultations. These platforms enable us to advocate for sectoral decarbonisation and collaborate on innovative solutions.



Forward-Looking Governance

Our climate governance mechanisms also oversee:

- Annual budget assessments
- Major capital expenditures
- Mergers, acquisitions, and divestitures
- Strategy and risk management processes

As we move forward, we remain committed to strengthening our governance systems to ensure disciplined execution of our net-zero targets, supported by collaborative leadership, innovation, and accountability.

Climate-Related Management Incentives

At Ambuja Cements, we recognise that integrating climate objectives into our performance systems is essential for driving meaningful and lasting impact. Our incentive framework is designed to align leadership accountability with our broader sustainability and decarbonisation goals, ensuring that climate action becomes a shared responsibility across the organisation.

We embed climate-related metrics into the annual performance objectives of our senior executives and plant leadership. These metrics include key indicators such as emissions intensity, renewable energy contribution, thermal substitution rate, and progress toward our Science Based Targets initiative (SBTi)-aligned goals. We review performance against these metrics quarterly, and they directly influence variable compensation and recognition programs.

At the operational level, we encourage plant teams to improve energy efficiency, reduce the clinker factor, and increase the use of alternative fuels. Each site’s performance is tracked through monthly dashboards, and top-performing units are recognised through internal awards and benchmarking initiatives.



These efforts foster a culture of innovation and continuous improvement in climate performance.

Cross-functional collaboration is central to achieving our climate objectives. We set joint targets for teams in procurement, logistics, and manufacturing to optimise fuel sourcing, minimise transportation distances, and enhance supply chain sustainability. These shared goals are supported by integrated planning tools and digital platforms that enable real-time monitoring and informed decision-making.

To build momentum around climate action, we organise campaigns and events that celebrate sustainability achievements. Initiatives such as the “Green Champions” awards, site-level sustainability days, and leadership townhalls focused on climate strategy reinforce the importance of our goals and inspire broad-based engagement across the organisation.

As we progress on our net-zero journey, we continue to explore ways to further integrate climate metrics into our enterprise-wide performance systems. This includes linking ESG outcomes to long-term incentive plans, expanding the scope of climate KPIs, and incorporating external benchmarks into our evaluation frameworks.

By aligning incentives with climate outcomes, we are cultivating a performance-driven culture that supports our ambition to lead the transition to a low-carbon, climate-resilient future.

Incentive Alignment Framework

Category	Chief Executive Officer	Chief Finance Officer	Plant Head
Eligible for Incentive	Yes	Yes	Yes
Type of Incentive	Monetary	Monetary	Monetary
Key Performance Indicators (KPIs)	• Climate-related target achievement • Reduction in absolute GHG emissions • Energy efficiency improvement • Increased share of renewable energy • Increased revenue from low-carbon products/services	• Finance-related target achievement • Reduction in GHG emissions • Increased use of renewable energy • Increase in WHRS • Performance on climate-related sustainability indices (e.g., DJSI CSA, CDP)	• Climate transition plan KPI achievement • Emission reduction initiative implementation • Climate awareness and training program execution • Increase TSR via co-processing • Increase share of green energy
Incentive Details	20–30% of variable compensation tied to climate-related KPI achievement	20–30% of variable compensation tied to climate-related KPI achievement	20–30% of variable compensation tied to climate and sustainability related goals
Purpose	Strengthens climate strategy and improves performance monitoring	Enhances climate strategy and performance tracking	Strengthens emission reduction efforts and sustainability leadership

Climate-Related Risks and Opportunities

At Ambuja Cements, we view climate change as a dual force—posing significant risks to our operations and supply chains, while also opening up avenues for innovation, efficiency, and long-term resilience. Our Climate Risk Management strategy is designed to proactively identify, evaluate, and respond to both the threats and opportunities presented by a changing climate.

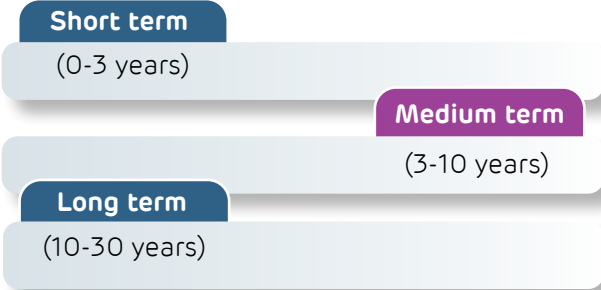
We are acutely aware of the growing challenges, including:

- Increasing regulatory pressures
- Rising energy costs
- Physical risks such as extreme weather events that can disrupt production and logistics
- Market demand for low-carbon cement solutions

To address these, we have embedded climate-related risks into our Enterprise Risk Management (ERM) framework. A comprehensive Climate Change Risk Assessment was conducted across all operational locations, covering short-, medium-, and long-term horizons. This assessment evaluates both risks (physical and transition) as well as opportunities.

Climate Risk Assessment

We carried out a comprehensive Climate Risk Assessment, aligned with globally recognized frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and the IFRS S2 standards. This assessment spans all our operational sites and evaluates potential climate impacts across three distinct time horizons:

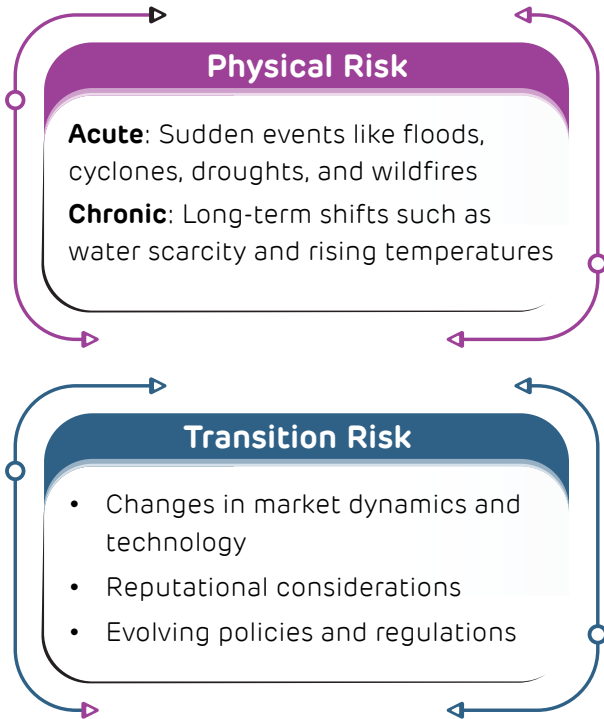


Our assessment combines robust, data-driven models with expert judgment, leveraging historical trends and scenario-based analysis. This dual approach allows us to develop a nuanced understanding of both current vulnerabilities and future risks. Using IPCC physical climate risk scenarios (SSP1-2.6, SSP2-4.5, SSP5-8.5) and transition risk scenarios (IEA NZE 2050 and IEA B2DC), we model potential impacts of the risks.

The assessment focuses on two key categories of climate risk:

- **Physical risks:** These include acute events such as extreme weather occurrences, as well as chronic changes like rising temperatures and sea levels.
- **Transition risks:** These encompass evolving regulatory landscapes, technological shifts, legal implications,

market transformations, and reputational dynamics associated with the transition to a low-carbon economy.

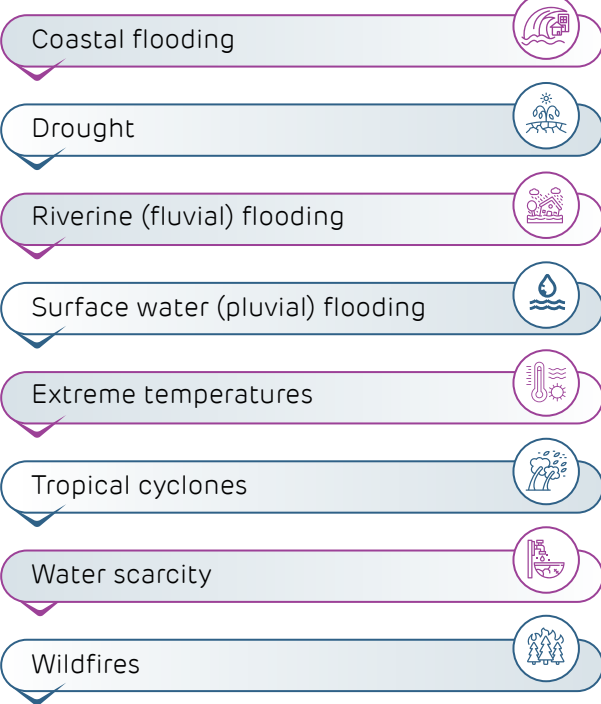


We designed cross-functional enterprise-wide approach to identify, evaluate, and manage these risks. This process is fully integrated into our ERM system, ensuring that climate-related threats and opportunities are continuously monitored and addressed. Our risk management practices are designed to be adaptive, enabling us to respond effectively to both internal developments and external changes in the climate landscape.

Physical Risk Assessment

To evaluate the potential impacts of climate change on our operations, we conducted a detailed, location-specific assessment of physical climate risks across all our operational sites. This analysis explored a range of climate scenarios based on the Intergovernmental Panel on Climate Change (IPCC) pathways—specifically SSP1-2.6, SSP2-4.5, and SSP5-8.5. These scenarios represent varying trajectories of greenhouse gas emissions and their associated climate outcomes, helping us understand potential risks under different future conditions.

Our evaluation focused on eight key physical hazards:



Scenario-based modeling

At Ambuja Cements, we leverage scenario-based modeling to evaluate how climate-related risks could shape our operating environment over time. This forward-looking approach helps us understand exposure across different time horizons—short (0–3 years), medium (3–10 years), and long-term (10–30 years)—and informs strategies to build resilience and unlock adaptive opportunities.

Our analysis combines quantitative data models with qualitative insights, ensuring a balanced view of potential climate futures. The modeling framework is aligned with global standards, including the Task Force on Climate-related Financial Disclosures (TCFD) and IFRS S2, and incorporates a range of scientifically recognized climate scenarios.

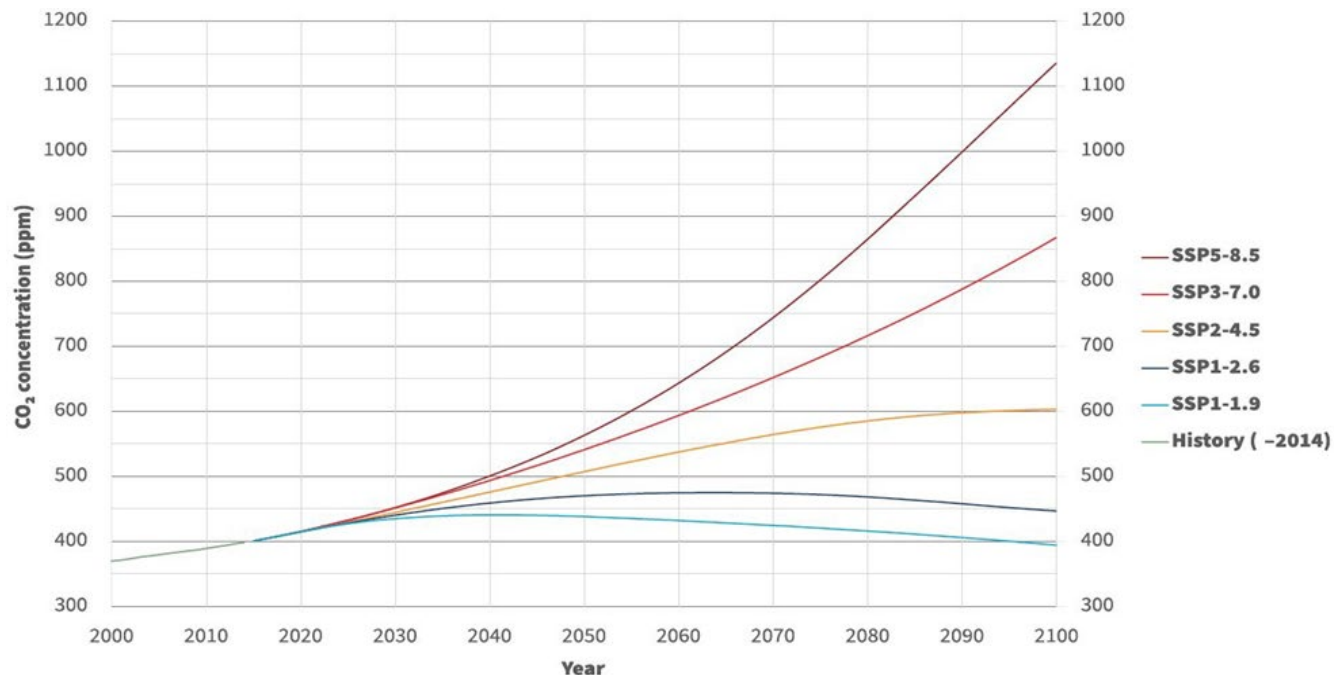
Physical Risk Scenarios

- **RCP 2.6/SSP1-2.6:** Represents a sustainable development pathway with strong mitigation efforts, consistent with 2°C or lower temperature rise.
- **RCP 4.5/SSP2-4.5:** Reflects a middle-ground scenario with moderate warming, shaped by gradual policy evolution and mixed socio-economic trends.
- **RCP 8.5/SSP5-8.5:** Projects a high-emissions future with severe warming, driven by continued reliance on fossil fuels and limited climate action.

Each scenario evaluates variables such as temperature anomalies, precipitation shifts, frequency of extreme weather events, regulatory transitions, and market responses. Insights from this modeling guide our risk management, investment planning, and sustainability strategy, embedding climate resilience into our long-term business vision.



Atmospheric CO₂ concentrations by SSP across the 21st Century



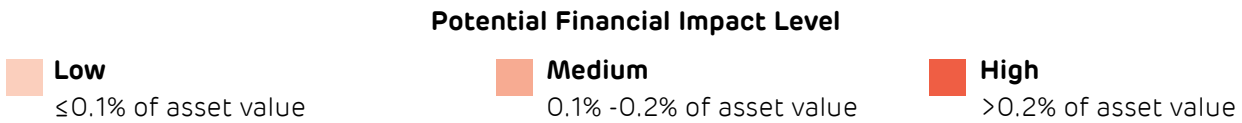
We also reviewed our current asset base and future investment plans against various climate scenarios to test the robustness of our strategic direction. This exercise helped us identify areas where adjustments to our financial and operational strategies could strengthen our ability to withstand climate-related disruptions.

Importantly, the assessment confirmed that our sites are not exposed to risks from coastal flooding, wildfires, or drought. These findings give us a clearer picture of our risk landscape and support informed decision-making as we continue to adapt to a changing climate.

Impact in terms of % of asset value at risk

Physical Risk	SSP 2.6			SSP 4.5			SSP 8.5		
	2020-29	2030-39	2040-49	2020-29	2030-39	2040-49	2020-29	2030-39	2040-49
Temperature Extremes	Low								
Pluvial Flooding	Medium								
Water Stress	High								
Tropical Cyclone	Low								
Wildfire	Low								

Note: The analysis indicates that our sites do not face any risk due to coastal flooding, fluvial flooding, and drought.



Summary of impact due to physical risks as a percentage of asset value

Physical Risks – Impacts and Mitigation

RISK CATEGORY - ACUTE PHYSICAL RISK

Risk Sub-category - Flood (Pluvial)

Time Horizon - Short-term

Risk Description - Excessive rainfall can lead to pluvial flooding, which can cause significant damage and disruptions to daily operations.

Risk Mitigation

- Develop an emergency response plan for fluvial and pluvial flooding, outlining evacuation procedures, equipment shutdown protocols, and coordination with emergency services.
- Conduct site evaluations and choose locations less prone to flooding and perform regular maintenance on drains and water harvesting structures to prevent issues.
- Implement flood modeling and risk assessments using historical data and climate models to design mitigation measures.
- Install flood protection infrastructure, such as barriers and levees, to redirect or contain floodwaters.
- Ensure foundations and support structures are designed to withstand

- flood forces and design the site with proper elevation and grading for drainage.
- Use waterproof materials, sealants, and measures to prevent water ingress into buildings, equipment, and electrical connections.
- Install flood monitoring systems with real time monitoring capabilities for early warning alerts.
- Implement backup power systems, conduct regular drills and capacity building for employees and contractors, and ensure waste storage areas are flood-proof.
- Obtain insurance coverage to mitigate financial impact of flood-related damages.
- Collaborate with suppliers to ensure a continuous supply chain and develop contingency plans for disruptions.



RISK CATEGORY - ACUTE PHYSICAL RISK

Risk Sub-category - CycloneTime Horizon - Short-term

Risk Description - Over the past four decades, a concerning trend has emerged, with the frequency of intense cyclones (Category 3 and above) rising steadily from 1979 to 2017. If this pattern continues as climate change progresses, it's likely that the number of devastating cyclones will increase. High wind speeds, a hallmark of these intense storms, pose a significant threat to infrastructure and assets, potentially leading to catastrophic damage.

Risk Mitigation

- Integrating annual weather forecasts into supply chain decisions to mitigate risks in sourcing raw materials, fuels, and essential components.
- Establishing robust communication systems to disseminate warnings and instructions to all employees.
- Designing and engineering structural components to withstand fierce winds and flying debris.
- Using cyclone-rated roofing materials and ensuring roofs are securely fastened.
- Adhering to local building codes and industry standards for wind load requirements.
- Conducting regular drills and capacity building for employees and contractors.
- Reinforcing electrical infrastructure to withstand fierce winds and potential power surges.

- Using robust materials and construction techniques to enhance the structural integrity of high-rise towers.
- Implementing advanced monitoring systems to track weather conditions and receive realtime updates on approaching cyclones.
- Installing remote shutdown systems to safely shut down the plant before the cyclone arrives.
- Ensuring proper grounding of equipment and installing lightning protection systems.
- Obtaining appropriate insurance coverage to mitigate financial losses.
- Developing procedures for safe plant shutdown in the event of a cyclone.
- Anchoring mobile equipment to prevent dislodgment.

RISK CATEGORY - ACUTE PHYSICAL RISK

Risk Sub-category - WildfireTime Horizon - Medium-term

Risk Description - Temperature and precipitation patterns play a significant role in shaping the conditions that foster wildfires. As temperatures rise, regions prone to wildfires become increasingly warm and dry, heightening the risk of intense wildfires. This escalating threat to wildfire intensity poses a substantial risk to our assets and can also lead to potential shutdowns.

Risk Mitigation

- Conducting a detailed risk analysis using historical data and fire behavior models to understand the potential impact of wildfires on our plants.
- Developing an emergency response plan that outlines procedures for wildfire incidents, including roles and responsibilities, evacuation routes, communication protocols, and coordination with local fire departments and authorities.
- Building partnerships with local fire departments and emergency services, sharing information on infrastructure locations, and coordinating response efforts.
- Conducting regular training sessions and drills to ensure employees and personnel are familiar with emergency procedures and understand their roles during a wildfire event.
- Ensuring regular maintenance of vegetation around the plant by trimming, mowing, or removing dry and flammable materials.
- We also ensure that all systems and equipment meet National Fire Protection Authority (NFPA) fire safety standards and local fire authority requirements.

To create a defensible space around the plant, we:

- (a) Clear flammable materials and maintain a buffer zone to prevent the spread of wildfires.
- (b) Construct firebreaks and maintain clear access roads within and around the plant to slow down or prevent wildfire spread.
- (c) Install automated water sprinklers, fire suppression systems, and advanced fire detection and monitoring systems to quickly identify and respond to wildfire threats.
- (d) Use fire-resistant materials and design features in construction to reduce vulnerability to fire damage.
- (e) Deploy surveillance cameras with thermal imaging to monitor for signs of fire in and around the plant.
- (f) Use fire-resistant landscaping techniques, such as planting fire-resistant vegetation and maintaining low vegetation height.

RISK CATEGORY - Chronic Physical Risk

Risk Sub-category - Extreme TemperatureTime Horizon - Long-term

Risk Description - The planet-wide warming caused by climate change has led to a diverse range of consequences, with rising global temperatures triggering a multitude of impacts.

- Risk Mitigation
- Conduct a detailed risk analysis using historical data and climate models to understand the potential impact on our plants.
 - Use high-quality, heat-resistant materials in equipment and infrastructure.
 - Insulate pipes, ducts, and components to reduce heat transfer.
 - Install shading devices, reflective roofing materials, and backup cooling systems to reduce heat absorption.
 - Provide personal protective equipment (PPE) for workers, improve building insulation and ventilation, and conduct regular inspections to prevent equipment failures.
 - Implement flexible work schedules, provide hydration stations, and optimise production processes to minimise heat generation.
 - Explore weather monitoring systems to track temperature variations and anticipate necessary precautions.
 - Regularly review emergency response plans and ensure appropriate cooling measures for critical equipment and personnel safety.

Risk Sub-category - Water StressTime Horizon - Long-term

Risk Description - Persistent water scarcity can intensify the effects of climate change, resulting in more frequent and severe droughts and heatwaves. This can lead to an increased risk of devastating wildfires, changes in the distribution of flora and fauna, and detrimental impacts on human well-being. Moreover, reduced water availability can compromise food security, leading to social unrest and conflict as people compete for this precious resource.

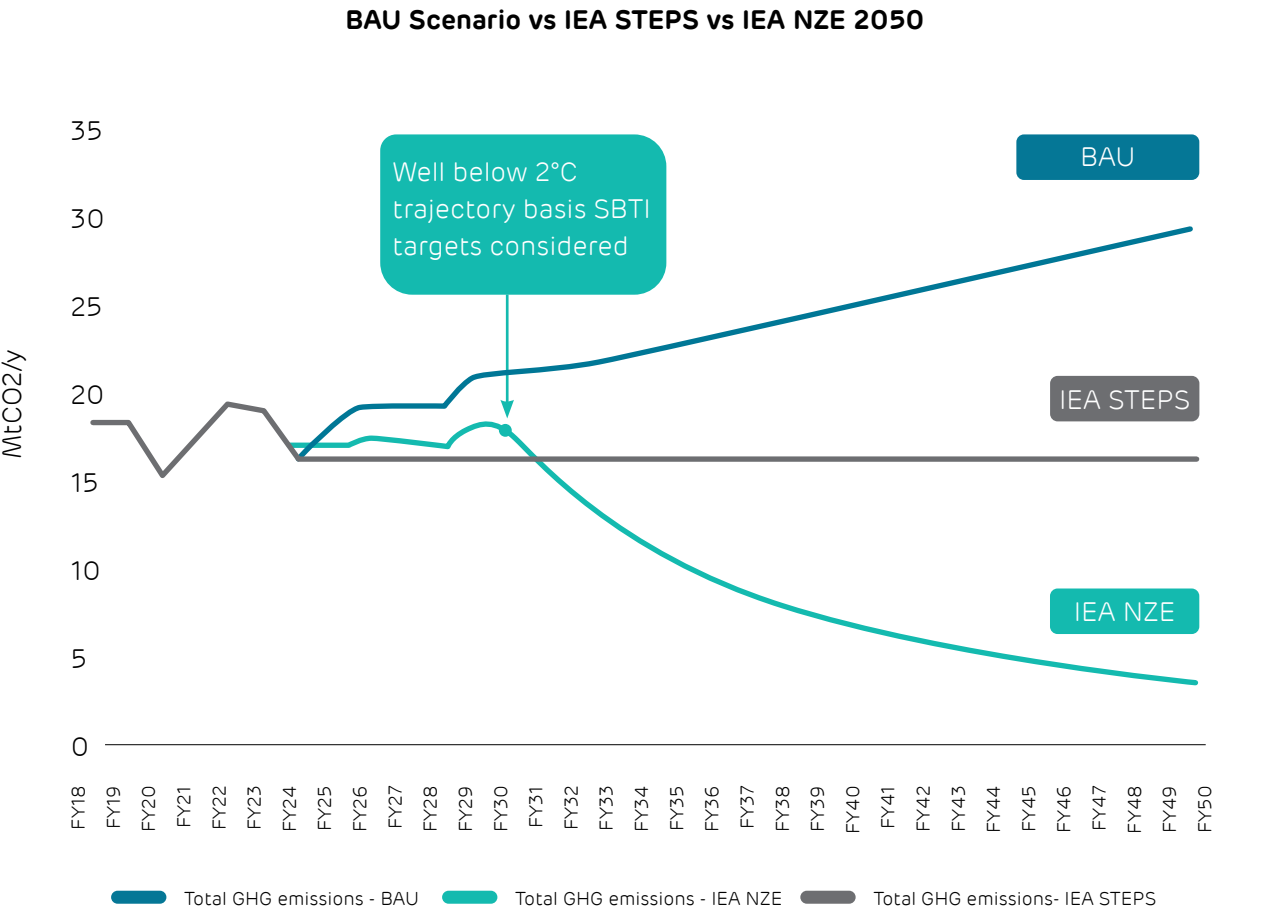
- Risk Mitigation
- Conduct a detailed risk analysis using historical data and water availability forecasts to understand the potential impact on our plant.
 - Invest in water conservation measures, such as rainwater harvesting, water reuse, and recycling.
 - Implement closed-loop systems to reduce freshwater intake and optimise water usage.
 - Develop drought-tolerant cement technologies and explore alternative cooling methods.
 - Conduct regular water audits, install smart water meters, and detect leaks promptly to improve efficiency.
 - Replace water-cooled systems with air cooled alternatives and adopt dry or semi-dry-cleaning methods.
 - Educate employees on water conservation practices and upgrade water-efficient machinery and fixtures.
 - Develop a comprehensive water balance model to track water inflows, usage, recycling, and outflows.

Transition Risk Assessment

Transition risks are associated with the transition to a low-carbon business model, which includes regulatory, technological, and market reforms to address climate change mitigation and adaptation requirements.

Transition Risk Scenario

- IEA Net-Zero Emissions by 2050 (NZE 2050):** Envisions a low-carbon future with warming limited to 2°C or below, shaped by aggressive policy action and rapid technological progress.
- IEA Beyond 2°C Scenario (B2DS):** Illustrates a more ambitious pathway targeting well below 2°C, supported by accelerated innovation and stringent climate regulations.
- IEA Stated Policies Scenario (STEPS):** Reflects a trajectory where warming above 2°C, based on current policies and announced commitments, with slower progress on emissions reduction.



Transitional Risks – Impacts and Mitigation

RISK CATEGORY - Transitional Risk	
Risk Sub-category - Policy and Legal	Time Horizon - Medium-term
Risk Description - The PAT scheme regulates energy intensive industries, including cement production, by setting specific energy-saving targets for each plant over a three-year cycle. A market-based mechanism allows for the certification and trading of excess energy savings. Failure to meet targets results in financial penalties for shortfalls. Additionally, Renewable Purchase Obligations (RPO) require companies to source a minimum percentage of their energy from renewable sources. Future policy developments may incorporate carbon pricing mechanisms like Carbon Credit Trading Schemes, potentially affecting operations and finances if non-compliance occurs.	
Risk Mitigation - Conduct regular third-party energy audits to verify compliance and identify areas for improvement. - Develop robust compliance management systems to ensure adherence to all regulatory requirements and avoid penalties. - Develop and regularly update contingency plans to quickly address any shortfalls in emission reductions. - Implement advanced real-time emission monitoring and reporting systems to ensure compliance with regulatory requirements.	
Risk Sub-category - Technology (Unsuccessful investment in new technologies)	Time Horizon - Long-term
Risk Description - The slow uptake of low-carbon technologies like CCUS could pose operational risks due to their limited commercial viability. Implementing these technologies could increase costs, as they are still in the development stage. Moreover, the rapidly evolving regulatory and policy environment, as well as the lack of clear commercial evidence, adds uncertainty and potential risks to operations.	
Risk Mitigation - Conduct comprehensive feasibility studies before investing in new technologies, including technical, economic, and environmental assessments. - Diversify investments across multiple innovative technologies to spread risk and avoid over-reliance on a single technology. - Evaluate the maturity and readiness of new technologies using Technology Readiness Levels (TRL) before committing significant resources. - Develop clear exit strategies for each technology investment, including criteria for discontinuing the project when necessary.	

RISK CATEGORY - Transitional Risk	
Risk Sub-category - Market	Time Horizon - Medium-term
Risk Description - Despite having a secure supply of raw materials through captive limestone mines, we are vulnerable to financial impacts due to the rising cost of fuels such as coal and coke, which are affected by changing climate conditions.	
Risk Mitigation - Explore local sourcing of raw materials and conduct regional resource mapping to minimise transportation costs and carbon emissions. - Optimise our use of alternative fuels like biomass, waste, and non-fossil fuels to reduce costs and emissions. - Implement climate-resilient supply chain optimisation strategies to streamline transportation and improve efficiency. - Leverage AI and machine learning to predict raw material and fuel price fluctuations, enabling data-driven procurement decisions. - Engage in industrial symbiosis by partnering with nearby industries to utilise their waste products as raw materials, reducing waste and increasing resource efficiency.	
Risk Sub-category - Technology (Write offs and early retirement of existing assets)	Time Horizon - Long-term
Risk Description - As industries worldwide prioritise sustainability and environmental responsibility, decarbonisation efforts are underway, including the early retirement of captive power plants that have traditionally served as essential energy sources for industrial operations. We expect this trend to continue in India, potentially leading to the premature retirement of captive power plants before their useful life is exhausted, in order to accelerate the adoption of low-carbon technologies. This may have significant financial implications.	
Risk Mitigation - Implement low-carbon technologies incrementally, allowing us to continue using existing assets while gradually transitioning to new systems. - Develop a strategic plan to repurpose or sell retired assets, ensuring we maximise their residual value and minimise waste.	

Financial Risk of Climate Change

The following table illustrates the financial risk of climate change with the most significant impact on our business:

Type of Risk - Market Risk
Description of the risk - The increased cost of raw materials used as fuels (coal, coke) due to changing climatic conditions poses a significant threat to our business operations. Climate change is expected to impact global supply chains, leading to increased costs for raw materials and energy. As a major cement producer, we rely heavily on coal and coke as primary energy sources for our operations.

Estimated annual financial Implication (₹ Crore)	Annualised cost of response to risk (₹ Crore)	Average time frame for the implication of the risk
47.29	10.56	3-10 Years (Medium Term)

Mitigation Actions		
- Explore local sourcing of raw materials and conduct comprehensive regional resource mapping to reduce transportation costs and emissions. - Enhance the use of alternative fuels such as biomass, waste, or non-fossil fuels to lower costs and emissions. - Implement climate-resilient supply chain optimisation strategies to minimise transportation costs and improve efficiency.	- Utilize AI and machine learning to predict raw material and fuel price fluctuations, enabling optimised procurement strategies. - Leverage industrial symbiosis by collaborating with nearby industries to convert their waste products into raw materials for cement production, promoting a circular economy.	

Type of Risk - Policy & Legal		
Description of the risk - Impact due to policy mandates aimed at emission reduction (PAT/ CCTS scheme, Renewable purchase Obligation)		

Estimated annual financial Implication (₹ Crore)	Annualised cost of response to risk (₹ Crore)	Average time frame for the implication of the risk
0.79-2.39	1.69-2.35	3-10 Years (Medium Term)

Mitigation Actions		
The PAT (Perform, Achieve and Trade) scheme, currently in place, is a regulatory tool targeting reduced energy consumption in energy intensive industries, including cement production. It incorporates a market-based mechanism to improve cost effectiveness through certification of excess energy saving, which can be traded. Under this scheme, specific energy saving targets are assigned on a plant level basis for a three-year cycle. Failure to meet these targets would result in facing financial penalties corresponding to the shortfall amount.	- Further, Renewable Purchase Obligation (RPO) mandates that all captive users and open access customers should purchase or produce a minimum specified quantity of their requirements from Renewable Energy sources. - Furthermore, the mandates might evolve in future to encompass carbon pricing mechanisms such as Carbon Credit Trading Schemes (CCTS) aimed at addressing climate change, which could have long term effects on operations. Such policy mandates can result in financial impact to the organizations in case of noncompliance/shortfall.	

Type of Risk - Pluvial Flood		
Description of the risk - Excessive rainfall can lead to pluvial flooding, which poses a significant risk to our operations, as it can cause damage to our facilities and disrupt our business activities.		

Estimated annual financial Implication (₹ Crore)	Annualised cost of response to risk (₹ Crore)	Average time frame for the implication of the risk
32.3-36.92	11.44	1-3 Years (Short Term)

Mitigation Actions		
- Develop an emergency response plan for flooding, outlining evacuation procedures, equipment shutdown protocols, and coordination with emergency services. - Conduct site evaluations and choose locations less prone to flooding and perform regular maintenance on drain and water harvesting structures to prevent issues. - Implement flood modelling and risk assessments using historical data and climate models to design mitigation measures. - Install flood protection infrastructure, such as barriers and levees, to redirect or contain floodwaters. - Ensure foundations and support structures are designed to withstand	- flood forces and design the site with proper elevation and grading for drainage. - Use waterproof materials, sealants, and measures to prevent water ingress into buildings, equipment, and electrical connections. - Install flood monitoring systems with real-time monitoring capabilities for early warning alerts. - Implement backup power systems, conduct regular drills and capacity building for employees and contractors, and ensure waste storage areas are flood-proof. - Obtain insurance coverage to mitigate the financial impact of flood-related damages. - Collaborate with suppliers to ensure a continuous supply chain and develop contingency plans for disruptions.	

Financial Opportunities from Climate Change

The following table illustrates the financial opportunity from climate change with the most significant impact on our business:

IFRS Opportunity Category - Energy Source- Use of lower emission sources of energy		
Opportunity Description - Climate related transition provides us the opportunity to transition to low carbon energy sources. As a part of commitment towards achieving net-zero emissions, we continue to expand portfolio of renewable and green energy sources. We aim to power 60% of expanded capacity through 1 GW of solar and wind power and 376 MW of waste heat recovery system by FY 2027-28. Use of renewable energy and increase in energy efficiency can help in reducing emissions and lowering operational costs.		

Estimated annual financial Implication (₹ Crore)	Annualised cost for developing the opportunity (₹ Crore)	Average time frame for the opportunity
632.88	206.98	3-10 Years (Medium Term)

Physical Climate Risk Adaptation

At Ambuja Cements, we recognise that while our current operations are not exposed to immediate physical climate risks, the dynamic nature of climate change necessitates proactive and site-specific adaptation strategies. Based on our comprehensive

climate risk assessments, none of our sites are currently classified as high-risk. However, we have developed and are implementing a robust Physical Climate Risk Adaptation Plan to safeguard long-term operational resilience and sustainability.

Adaptation Strategy Framework

Our climate adaptation strategy is structured across three distinct time horizons:



Integration into Core Operations



Future-Proofing New Developments

We are committed to ensuring that 100% of our upcoming operations are designed with climate resilience at their core. This includes:

- Conducting climate scenario modelling during site selection
- Integrating adaptation features into architectural and engineering designs
- Using low-carbon and climate-resilient

materials to enhance durability and reduce environmental impact.

Climate Risk Management

Climate change risks and opportunities are embedded within our multi-disciplinary company-wide risk management processes. These are part of a documented and centralized Enterprise Risk Management (ERM) framework that encompasses all categories of risks and opportunities. Climate-related

risks are systematically identified, assessed, managed, and monitored.

Through the ERM framework, we undertake proactive measures to sense, evaluate, monitor, and respond to both internal and external risks, ensuring that climate considerations are fully integrated into strategic and operational decision-making.

Our response is proactive and site-specific. From flood control systems and rainwater harvesting to diversified energy sources, we've embedded resilience into our operations. Our zero liquid discharge systems and water positivity status underscore our commitment. Regular emergency drills and climate protocols ensure preparedness is part of our daily rhythm.

Navigating the Transition

The transition to a low-carbon economy presents evolving regulatory landscapes, market dynamics, and technological advancements. We stay ahead by closely monitoring developments such as carbon pricing, stricter emissions standards, and shifting consumer preferences toward sustainable products.

Our validated targets under the Science Based Targets initiative (SBTi) and active participation in the Alliance for Industry Decarbonisation (AFID) highlight our readiness. Strategic investments in renewable energy, alternative fuels, and digital optimization help mitigate exposure to fossil fuel volatility and regulatory risks. Notable milestones such as reducing our clinker factor to 67% and increasing our Thermal Substitution Rate to 9% underscores our progress. We also engage with policymakers to contribute to shaping future climate regulations.

Unlocking Innovation and Growth

Climate action fuels innovation. We are pioneering low-carbon cement certified by GRIHA, expanding our renewable energy portfolio, and piloting transformative technologies like zero-carbon heating. Collaborations with partners such as Coolbrook and Geoclean reinforce our leadership in sustainable solutions.

We see growth opportunities in premium eco-friendly products, enhanced operational efficiency through AI and IoT, and increased brand value driven by sustainability. Our plastic-negative status and ambitious afforestation targets are tangible indicators of our climate-positive impact.

Internal Carbon Pricing

To integrate climate accountability into our financial and operational decision-making, we have established an Internal Carbon Pricing (ICP) framework at Ambuja Cements. This system assigns a monetary value to carbon emissions, allowing us to assess both the environmental and economic implications of our activities and steer investments toward low-carbon alternatives.

A graphic featuring a circular icon with a CO2 molecule symbol. To the right of the icon, the text reads: 'Our Internal Carbon Price USD 28 per ton of CO₂'.

We apply a shadow pricing model to assess the financial implications of carbon emissions at both site-specific and organizational levels. The model currently values carbon at ₹ 2,336 per tonne of CO₂, benchmarked against industry peers to ensure relevance and competitiveness. It supports informed decision-making aligned with our net-zero targets and broader ESG objectives. Our ICP approach ensures comprehensive coverage of greenhouse gas emissions, encompassing 100% of our Scope 1, Scope 2, and Scope 3 emissions.

A light blue rectangular box containing the text 'We currently apply an internal price of carbon to:' followed by a bulleted list of four goals: 'Meet stakeholder expectations for climate accountability', 'Drive energy efficiency across operations', 'Change internal behavior by promoting carbon-conscious decision-making', and 'Support low-carbon investments that align with our long-term decarbonisation strategy'.

The ICP framework supports several strategic goals:

- Conduct cost-benefit analysis to evaluate the financial viability of carbon-related decisions
- Drive energy efficiency across operations to reduce emissions and optimize resource use
- Drive low-carbon investments that align with our sustainability and net-zero goals
- Incentivize consideration of climate-related issues in strategic and operational decision-making
- Incentivize consideration of climate-related issues in enterprise risk assessments
- Identify and seize low-carbon opportunities across the value chain
- Influence strategy and financial planning through internal carbon valuation
- Navigate evolving climate regulations and compliance requirements
- Reduce upstream value chain emissions by engaging suppliers and partners
- Support the setting and achievement of climate-related policies and targets
- Set a carbon offset budget to address residual emissions
- Stress test investments against future climate scenarios and carbon pricing impacts



Strategic Impact

We've developed a shadow pricing mechanism to assess the financial implications of carbon emissions across our operations. This model aggregates site-level data to the organisational level, enabling us to:

- Quantify risks related to climate exposures
- Prioritise low-carbon investments
- Identify opportunities for sustainable growth

Our Internal Carbon Pricing (ICP) framework has unlocked the development of low-carbon projects that were previously not feasible due to lower internal rates of return and longer payback periods. Examples include:

- Increasing the share of renewable energy
- Accelerating the deployment of Waste Heat Recovery Systems (WHRS)



By leveraging ICP, we ensure that our carbon reduction initiatives are not only environmentally sound but also financially viable and adequately funded.



Energy and Emissions Management



At Ambuja Cements, energy and emissions management is a strategic priority embedded in our sustainability framework.

At Ambuja Cements, energy and emissions management is a strategic priority embedded in our sustainability framework. As a first step, we focus on tracking, assessing, and identifying emission hotspots across our operations—an approach that reflects our commitment to data-driven decision-making and continuous improvement. To drive ongoing enhancements, we conduct regular energy audits to identify optimization opportunities for efficiency, use of clean energy, and monitor progress against defined and targets. Our operations are ISO 50001 certified, enabling real-time performance monitoring and targeted interventions that support our energy goals.

We place strong emphasis on employee engagement and awareness, offering specialized training programs focused on energy efficiency. This includes a dedicated in-house course on Energy and Emissions, available through our digital learning platform, E-Vidyalaya-Percipio.com.

We have also made substantial investments in research and development to identify innovative methods and opportunities for reducing energy consumption. By fostering a culture of innovation and focusing on both thermal and electrical energy reduction, we aim to optimize energy use and manage costs effectively. Through our sustained R&D

efforts, we are well-positioned to achieve our 2030 energy reduction goals, reinforcing our commitment to sustainable growth.

Energy Consumption

Optimising Energy Use for Sustainable Growth

Cement manufacturing is inherently energy-intensive, and we have adopted a multi-dimensional strategy to enhance our energy security, reduce dependency on fossil fuel and thereby reduce our overall energy consumption, improve process efficiency, and with key focus on transition to renewable energy sources.

In FY 2024–25, our total energy consumption stood at 72.5 million GJ. Our energy consumption has increased in current year compared with previous financial year and this is due to increase in production and capacity, while our overall intensity has been maintained. This reduction is achieved with significant improvements in both thermal and electrical energy usage. The gains were driven by digitalisation, automation, and strategic investments in energy-efficient technologies.

We actively participate in the Perform, Achieve and Trade (PAT) scheme by the Government of India, reinforcing our commitment to energy conservation and emissions reduction.

Enhancing Energy Efficiency for Sustainable Progress

At Ambuja Cements, energy efficiency remains a cornerstone of our commitment to operational excellence and environmental responsibility. We pursue a holistic approach to optimize energy use which encompasses focusing on reducing consumption, improving process performance, and accelerating the shift toward cleaner energy alternatives.

Emissions Accounting

The cement industry is one of the largest industrial contributors to global greenhouse gas (GHG) emissions, accounting for approximately 7–8% of global CO₂ emissions. This is primarily due to the energy-intensive nature of cement production and the chemical process of calcination involved in clinker manufacturing.

Emissions Inventory

Recognizing the urgency of climate action, we have taken a proactive and science-aligned approach to tracking and reducing GHG emissions. Through robust monitoring systems and continuous reviews. As part of it, we carried out an in-depth evaluation of our greenhouse gas emissions inventory to identify major emission sources and fine-tune our mitigation strategies. This effort has significantly strengthened our emissions tracking capabilities, boosted operational efficiency, and reinforced our commitment to achieving net-zero targets.

We calculated our Scope 1, Scope 2 and Scope 3 emissions using the updated GHG Protocol Corporate Standard, supported by emission factors from:

- WBCSD Cement Sustainability Initiative (CSI) CO₂ protocol
- Intergovernmental Panel on Climate Change (IPCC) - Vol. 2
- India GHG Program
- UK DEFRA 2025 database
- GHG Protocol (Revised)

- US Environmentally Extended Input Output (US_EEIO)
- US EPA
- Central Electricity Authority (CEA) Guidelines version 20.0

Our organizational boundaries and emission sources are defined using the operational control approach outlined in the GHG Protocol. Scope 1 emissions encompass direct emissions from kiln fuel combustion, raw material calcination, fuel used in vehicles for material handling and employee transport, as well as fuel consumed in our Captive Power Plants (CPP) for electricity generation. Scope 2 emissions represent indirect emissions arising from the consumption of purchased electricity across our operations.

Extending Our Focus: Scope 3 Emissions

At Ambuja Cements, we understand that climate responsibility extends beyond our direct operations.

In FY 2024–25, we conducted a comprehensive Scope 3 emissions assessment to evaluate and manage the environmental impact across our entire value chain. Through this detailed exercise, we identified 11 out of 15 Scope 3 categories as relevant to our business. For each category, we gathered data, assessed input accuracy, and reviewed accounting methodologies.

To ensure robust and credible reporting, we developed a customized calculation framework using emission factors from trusted sources such as the US EPA, India GHG Program, and DEFRA, in alignment with the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

We applied a mix of methodological approaches prescribed by the GHG Protocol, including:

- Spend-Based Method
- Average Data Method
- Hybrid Method
- Supplier-Specific Method

The resulting Scope 3 inventory report offers a

Total Energy Consumption (In MWh)

Total energy consumption	Unit	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Total non-renewable energy consumption	MWh	20,107,618	23,773,457	18,195,251	18,418,493
Total renewable energy consumption	MWh	225,174	1,492,286	1,341,095	1,718,820
Total Energy Consumption	MWh	20,332,792	25,265,743	19,536,346	20,137,313
Total Energy Consumption Intensity	MWh/USD of Revenue	-	-	0.009	0.008

#Post acquisition by Adani Group in 2022, our reporting cycle changed from Calendar Year (January to December) to Financial Year (April- March). Hence, the data reported for 2021 is for the calendar year.
* We have changed the financial year end from December 31 to March 31 in FY 2022-23. Therefore, the figure for FY 2022-23 is for 15 months.

detailed breakdown of each category, including scope, methodology, exclusions, responsible departments, and total emissions in tCO₂e. This initiative marks a significant milestone in extending our climate accountability and shaping future decarbonization strategies across the value chain.

GHG Emissions Performance

Scope 1

Parameter	UoM	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Gross Scope 1 emissions	tonnes of CO ₂ e	1,61,80,247	20,000,839	15,286,295	14,756,978
Gross Scope 1 emissions Intensity	KgCO ₂ e/ USD of revenue	-	-	6.8	5.9

Scope 2

Parameter	UoM	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Scope 2 Emissions (Location Based Approach)	tonnes of CO ₂ e	601,907	715,005	589,017	530,556
Scope 2 Emissions Intensity (Location Based Approach)	KgCO ₂ e/ USD of revenue	-	-	0.26	0.21
Scope 2 emissions (Market Based Approach)	tonnes of CO ₂ e	601,907	715,005	589,017	485,448
Scope 2 emissions Intensity (Market Based Approach)	Kg CO ₂ e/ USD of Revenue	-	-	0.26	0.19

Scope 3

Parameter	UoM	#CY 2021	*FY 2022-23	**FY 2023-24	FY 2024-25
Scope 3 emissions	tonnes of CO ₂ e	1,938,531	3,616,818	4,711,159	8,095,554
Scope 3 emissions Intensity	Kg CO ₂ e/ USD of Revenue			2.1	3.2

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* We have changed the financial year end from December 31 to March 31 in FY 2022-23. Therefore, the figure for FY 2022-23 is for 15 months.

**Our Scope 3 emissions for FY 2023–24 have been revised following methodology changes recommended during the SBTi validation process. As a result, the updated emissions are 0.36% lower than previously reported.

We undertook third party assurance of the emission accounting across Scope 1, 2, and 3 emissions.

By integrating emissions accounting into our broader sustainability strategy, we are not only meeting compliance requirements but also fostering innovation, operational efficiency, and long-term value creation for all stakeholders.

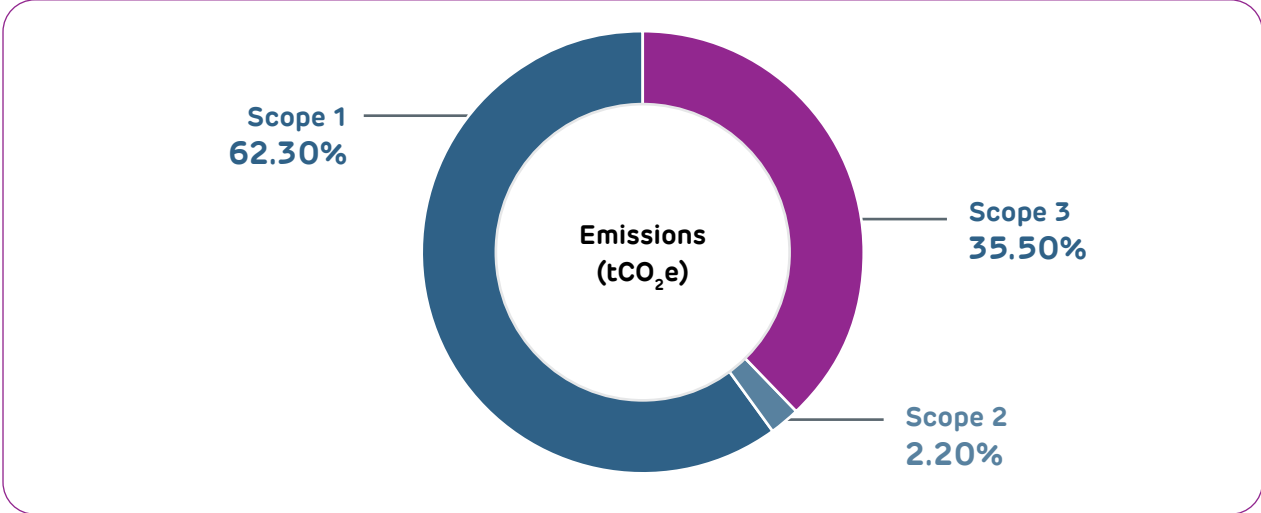
Scope 3 Categories

Scope 3 Categories	UoM	FY 2023-24*	FY 2024-25
Upstream Scope 3 Emissions			
Category 1: Purchase goods and services	tonnes of CO ₂ e	819,412	1,060,006
Category 2: Capital goods	tonnes of CO ₂ e	168,372	304,960
Category 3: Fuel and energy related activities (not included in Scope 1 or Scope 2)	tonnes of CO ₂ e	1,594,637	1,663,089
Category 4: Upstream transportation and distribution	tonnes of CO ₂ e	906,415	910,020
Category 5: Waste generated in operations	tonnes of CO ₂ e	6,088	177
Category 6: Business travel	tonnes of CO ₂ e	781	1,797
Category 7: Employee commuting	tonnes of CO ₂ e	2,885	3,004
Category 8: Upstream leased assets	tonnes of CO ₂ e	1,568	141
Downstream Scope 3 Emissions			
Category 10: Processing of sold products	tonnes of CO ₂ e	192,920	8,780
Category 12: End of Life of sold products	tonnes of CO ₂ e	26,930	32,138
Category 15: Investments	tonnes of CO ₂ e	991,151	4,111,442
Total	tonnes of CO ₂ e	4,711,159	8,095,554

*Our Scope 3 emissions for FY 2023–24 have been revised following methodology changes recommended during the SBTi validation process. As a result, the updated emissions are 0.36% lower than previously reported.



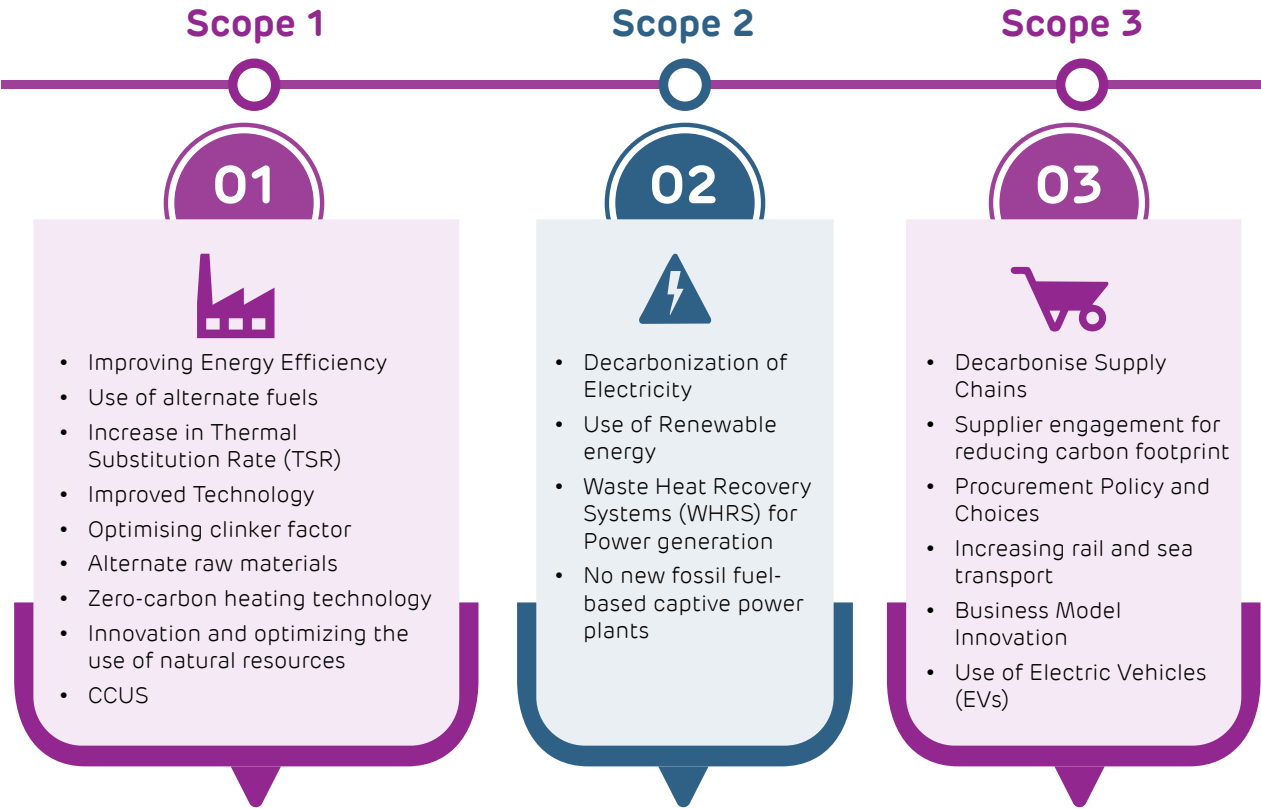
Emissions (tCO₂e)



Emission Reduction Initiatives

At Ambuja Cements, reducing emissions is not just a goal, it is a core element of our operational strategy and long-term sustainability vision. Throughout FY 2024–25, we advanced a series of focused initiatives across our plants to cut greenhouse gas emissions, enhance energy efficiency, and accelerate the shift toward low-carbon technologies.

Our decarbonisation strategy is structured across all three emission scopes—Scope 1, Scope 2, and Scope 3—supported by innovation, operational efficiency, and future-ready technologies. In FY 2024–25, we continued to strengthen our levers to reduce emissions and accelerate our journey toward net-zero.



Each initiative to lower our carbon footprint is now discussed in detail.

Improving Energy Efficiency

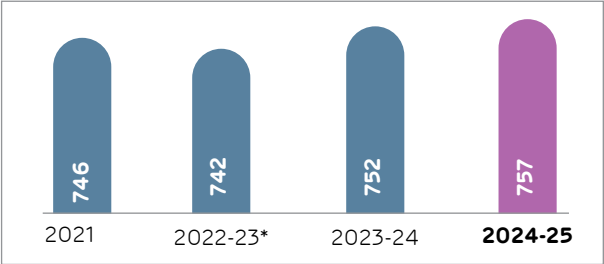
We continue to reduce both thermal and electrical energy consumption per tonne of product. Several plants participate in India's Perform, Achieve and Trade (PAT) scheme, with specific thermal energy consumption steadily decreasing over time. PAT identifies high-energy industries as designated consumers, requiring them to file annual energy consumption returns and conduct mandatory energy audits. The scheme sets energy consumption norms, verifies (Ecert) savings, issues energy savings certificates and facilitates trading of these certificates. It has resulted in the reduction of energy use and carbon emissions, which has contributed to more sustainable operations. The specific thermal energy consumption has been gradually reducing over years due to the initiatives undertaken.

A series of targeted interventions have been implemented across multiple plants to improve both thermal and electrical energy efficiency:

- High-level controllers at Marwar and Maratha have led to measurable reductions in Specific Thermal Energy Consumption (STEC).
- Mill Master systems at Marwar, Kudithini, Roorkee, Dadri, Ropar, Roorkee, Nalagarh, and Maratha have optimized grinding operations, resulting in lower Specific Electrical Energy Consumption (SEEC).
- Variable Frequency Drives (VFDs) have been installed for bag filters and air compressors, enhancing process control and reducing energy waste.
- Upgrades to cement mill liners and separators have improved grinding efficiency throughput.
- Energy Management Systems (EMS) have been integrated across plants to monitor, analyze, and optimize energy consumption in real time.

Specific Thermal Energy Consumption

(kcal/kg of Clinker)



Alternative Fuels (AF)

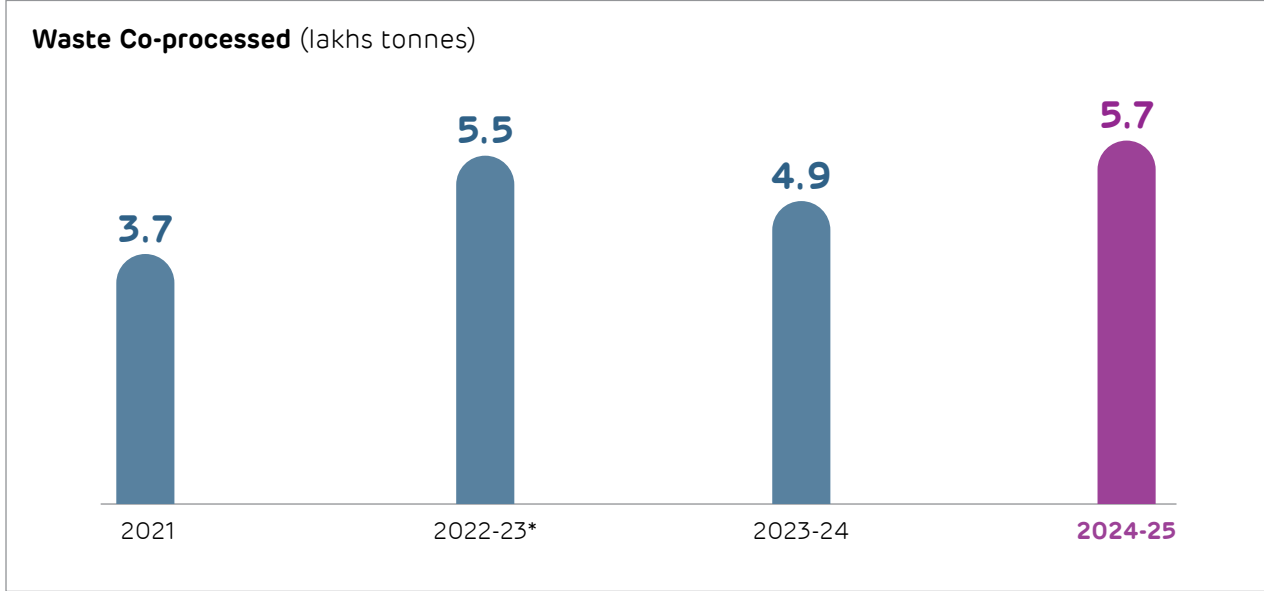
At Ambuja Cements, we take a sustainable approach to managing industrial waste through advanced co-processing technology. We operate pre-processing and co-processing facilities across India, each equipped with storage areas, feeding systems, and laboratories. These state-of-the-art facilities enable us to manage waste efficiently, with a strong focus on energy recovery and recycling.

Highlight



In line with our commitment to sustainability, we're ramping up investments to modernise and enhance these facilities. Our expert teams work closely with like-minded customers to provide tailored solutions that help increase the utilisation of waste in manufacturing. Our pre-processing facilities play a critical role in converting heterogeneous waste into a homogenised mix, which helps reduce our reliance on fossil fuels.

With continuous upgrades to our waste management infrastructure, we consumed 0.57 million tonnes of alternative fuel during the reporting period. By integrating alternative fuels into our fuel mix, we not only prevent waste from ending up in landfills and causing environmental harm, but also advance circular economy principles and enhance fuel flexibility. Through these efforts, we continue to strengthen our commitment to sustainable and responsible waste management practices.



CASE STUDY

Revolutionizing Waste Management: Why Geoclean Matters More Than Ever

In FY 2024–25 alone, we co-processed over **0.57** million metric tonnes of waste.

At Ambuja Cements, our waste management arm, Geoclean, is transforming the way we handle waste by leveraging advanced co-processing technologies to manage municipal, industrial, and agricultural waste. This approach helps us prevent environmental dumping and significantly reduce the ecological footprint associated with traditional waste disposal methods.

Through our network of 5 pre-processing and 6 co-processing facilities across India, we achieved a Thermal Substitution Rate (TSR) of 9% in FY 2024–25—a major milestone in our journey toward sustainable resource recovery. Our initiatives through Geoclean are closely aligned with our broader sustainability and carbon reduction goals.

By collaborating with over 50 municipalities and numerous industrial partners, we've successfully diverted waste from landfills, remediated more than 20 legacy sites, and reclaimed over 200 acres of land.

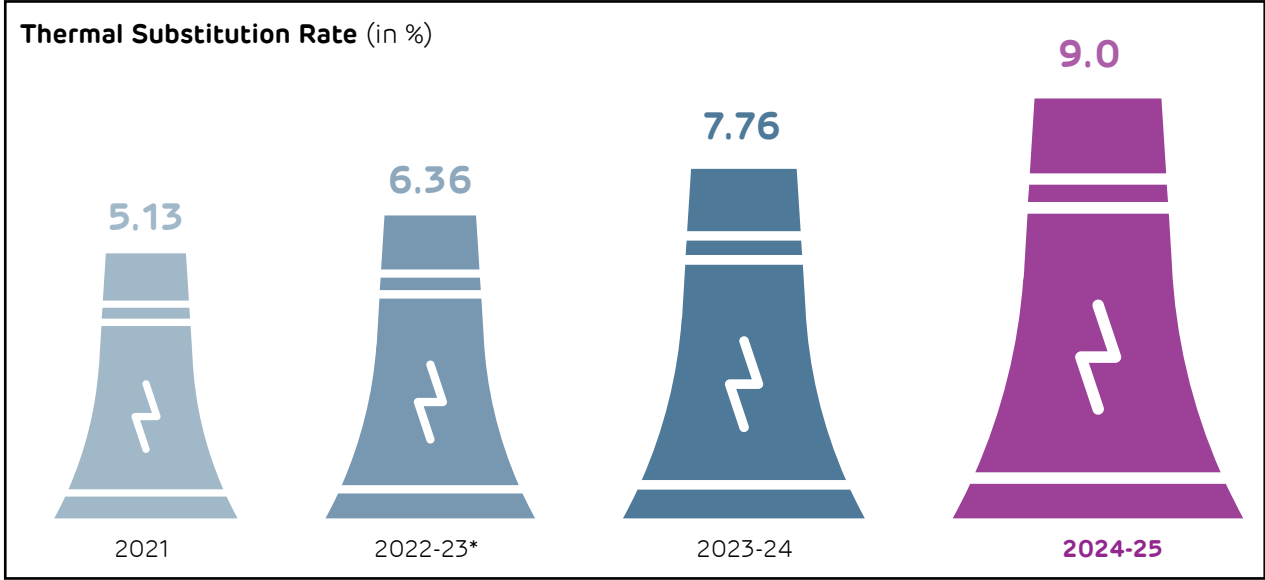
In FY 2024–25 alone, we co-processed over 0.57 million metric tonnes (MMT) of waste. Looking ahead, we're targeting a TSR of 23% by 2030, reinforcing our commitment to circular economy principles and responsible waste management.



Thermal Substitution Rate

Thermal Substitution Rate (TSR) measures the replacement of fossil fuels with alternatives like biomass and waste in cement production. Higher TSR reduces emissions and supports

a circular economy. Ambuja Cements aims to reach 23% TSR by 2030, reflecting its commitment to sustainable manufacturing.



CASE STUDY

Optimising AF Usage at Marwar Mundwa

The AF grew from **10.55%** in FY24 to **19.88%** in FY25.

During FY 2024-25, marwar Mundwa plant achieved a significant milestone in Alternative Fuel (AF) usage, increasing its TSR to 19.88% through a mechanised feeding system. The team's goal is to surpass 15% AF usage while maintaining clinker production levels. During the monsoon period, challenges arose due to high moisture materials causing frequent jamming of the AF feed chute. To resolve this, the team optimised the flap operation timing and introduced air blasters at jamming locations to prevent material accumulation. This initiative aims to improve kiln efficiency and reduce heat consumption.



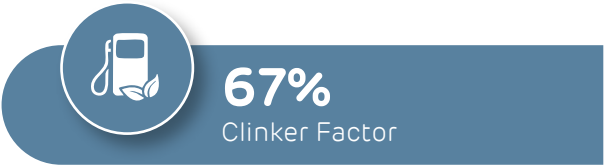
Optimising Clinker Factor

At Ambuja Cements, we’re leading the way in sustainable construction by producing and distributing blended cement with reduced clinker content and enhanced eco-friendly properties. By integrating supplementary cementitious materials (SCMs) such as fly ash and slag, we not only support environmental conservation but also contribute to building strong, durable infrastructure across India.

Through continuous innovation in raw mix design and increased use of SCMs, we’ve successfully achieved a clinker factor of 67%, significantly lowering CO₂ emissions per tonne of cement—since clinker is the most carbon-intensive component in cement production.

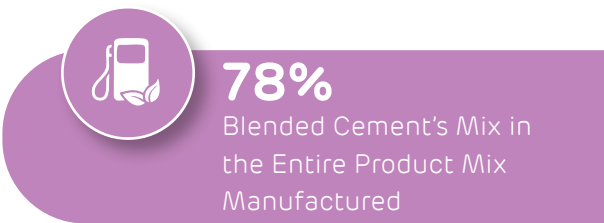
The Company is investing in research and development to further reduce the clinker factor while maintaining the high performance and reliability our customers expect from us.

Highlight



Blended Cement

We are a pioneer in the production and distribution of blended cement, recognized for its environmentally friendly composition and significantly reduced clinker content. By incorporating fly ash, slag, and other supplementary materials, We supports sustainable development while enabling the construction of durable and resilient infrastructure across India. Our green cement products are GRIHA-certified, underscoring its commitment to sustainability and quality. Notably, 78% of the Company’s production consists these green products.



Use of Supplementary Cementitious Materials (SCMs)

Supplementary Cementitious Materials (SCMs) are central to our strategy for sustainable cement manufacturing. We incorporate materials like fly ash, slag, calcined clay, and waste gypsum into our cement and concrete formulations to partially replace mined raw materials in products such as PPC and PSC.

By adopting SCMs, we’re addressing both environmental and performance goals—reducing greenhouse gas emissions while enhancing the quality of our construction materials. Substituting clinker with SCMs allows us to significantly lower energy consumption and carbon emissions, while also promoting a circular economy by repurposing industrial byproducts that would otherwise end up in landfills.

To ensure effective use of SCMs, we carefully select and proportion them based on chemical compatibility, physical characteristics, and desired performance outcomes. We use advanced testing and blending technologies to make sure our SCMs meet stringent standards for reactivity and fineness, and are free from harmful substances.

The integration of SCMs is a key lever in our efforts to decarbonise the construction sector. By reducing our reliance on energy-intensive clinker, improving material performance, and embracing circularity, we’re helping shape a more sustainable built environment.

Technology and Innovation

At Ambuja Cements, we’re actively embracing next-generation technologies to accelerate decarbonisation and enhance operational intelligence across our manufacturing processes:

- Energy-Efficient Technologies in Manufacturing: In both our new projects and upgrades to existing plants, we’re integrating advanced technologies designed to optimise energy consumption and improve overall efficiency.

- AI-Based Process Optimisation: We’re piloting machine learning algorithms to fine-tune process parameters, reduce energy usage, and enhance product consistency.
- Smart Sensors and Real-Time Monitoring: By deploying intelligent sensors, we’re able to precisely track emissions and take timely action to ensure regulatory compliance and optimise performance.
- Digital Tools for Operational Excellence: We leverage advanced digital platforms to streamline operations and drive continuous improvement across our facilities.
- Computational Fluid Dynamics (CFD) and In-House Process Enhancements: Using CFD simulations and internal process modifications, we’ve improved our Productivity Rate Index (PRI), resulting in better thermal profiles and reduced energy consumption.

These technological interventions support predictive maintenance, process stability, and ongoing efficiency gains across our production lines—reinforcing our commitment to sustainable and intelligent manufacturing.

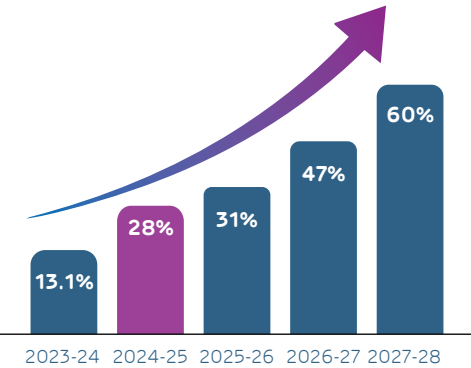
Renewable and Green Energy

We are making significant strides in reducing its carbon footprint by investing in renewable

energy and minimizing dependence on fossil fuel-based electricity. Backed by a ₹100 billion investment, we are expanding our green energy portfolio with a strong focus on solar power, wind energy, and Waste Heat Recovery Systems (WHRS).

We have set an ambitious target to achieve 60% green power share by 2028, aligning with its broader commitment to environmental sustainability. This strategic shift not only supports the reduction of greenhouse gas emissions but also reinforces our leadership in promoting clean, responsible energy solutions across its operations.

We have made notable progress in increasing the use of renewable energy, with the share increasing to 28% in FY 2024-25. These initiatives are pivotal parts of a broader vision which will help us to achieve the leading share of renewable and green power among our peers.



Decarbonise Supply Chains

Improving environmental performance on logistics is one of the levers of decarbonisation. We have set a target to improve share of less carbon intensive modes of transportation like sea logistics and rail transportation. It has set a target to increase share of sea logistics to 10% by FY 28. It has also set to increase number of dedicated BCFC rakes to 60 out of which 26 have been ordered and 6 already inducted. It has set a target to reduce lead distance by 100 km by using AI to optimise routes. Use of EVs in operations is another initiative and the Company has introduced EV dumper, EV loader and EV bikes in its operations. We have also implemented advanced fleet management systems with AI-enabled tracking, ensuring 98% GPS coverage for real-time shipment tracking with accurate arrival times.

Value Chain Transformation

We are actively engaging with our supply chain and logistics partners to reduce emissions beyond our direct operations:

-  Supplier engagement programmes to promote low-carbon practices
-  Sustainable procurement policies that prioritise ESG-aligned vendors
-  Modal shift to rail and sea transport to reduce freight emissions
-  Business model innovation to embed sustainability into operations
-  Deployment of Electric Vehicles (EVs) for last-mile logistics as well as mining dumpers and trucks

Innovation - Zero Carbon Heating Technology

At Ambuja Cements, we're advancing toward our net-zero goals by adopting zero-carbon heating technology to decarbonise our cement manufacturing process. Through our parent company, we've entered into a strategic partnership with Coolbrook, a Finland-based technology and engineering firm, to implement their proprietary RotoDynamic Heater (RDH) technology. This innovation will help us significantly reduce our dependence on fossil fuels and cut carbon emissions.

By harnessing renewable electricity for high-temperature process heating, we're taking a major step toward cleaner production. The partnership is progressing well—we've completed pre-feasibility studies and identified key use cases, and we're now planning the pilot phase to bring this transformative technology into action.

CCUS (Carbon Capture Usage and Storage)

Carbon Capture, Usage, and Storage (CCUS) has emerged as a pivotal innovation in the cement sector's journey toward decarbonisation. As one of the highest industrial emitters of CO₂, the cement industry faces unique challenges due to the process emissions inherent in clinker production. CCUS technologies address this by capturing CO₂ emissions directly at their source—either from kiln exhaust or as a by-product of chemical reactions—before they are released into the atmosphere. Once captured, this CO₂ can either be stored or utilized.

Successful integration of CCUS demands investment in infrastructure and close partnerships across the value chain. We are exploring to conduct pre-feasibility studies and pilots for CCUS.

Air Emissions



Marwar Mundwa Plant

At Ambuja Cements, environmental responsibility is at the heart of our operations. We are dedicated to managing air emissions proactively, aiming to reduce our ecological impact while adhering to regulatory norms and protecting the well-being of nearby communities.

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Air Pollution Control Initiatives

To ensure clean air around our facilities, we have implemented a wide range of advanced pollution control technologies across all integrated cement plants:

- Electrostatic Precipitators (ESP) and bag filters effectively capture particulate matter and flue gases.
- Enclosed conveyor systems help minimize dust release during material movement.
- Dust suppression techniques, such as water spraying on haul roads and stockpiles, reduce airborne particles.
- Covered transport of raw materials like limestone prevents fugitive dust emissions.
- Green belt development around plant perimeters acts as a natural barrier and air purifier.

Parameter	UoM	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
NOx					
Absolute Emission	MT	16,073	18,251	12,277	11,608
Emission Intensity (per USD Turnover)	Kg/USD of Turnover			0.0055	0.0046
SOx					
Absolute Emission	MT	1,966	3,372	1,343	1,289
Emission Intensity (per USD Turnover)	Kg/USD of Turnover			0.0006	0.0005
Particulate Matter (Dust Emissions)					
Absolute Emission	MT	466	505	367	362
Emission Intensity (per USD Turnover)	Kg/USD of Turnover			0.0002	0.0001
Direct Mercury Emissions					
Absolute Emission	MT	0.009	0	0	0

#Post acquisition by Adani Group in 2022, our reporting cycle changed from Calendar Year (January to December) to Financial Year (April- March). Hence, the data reported for 2021 is for the calendar year.
*We have changed the financial year end from December 31 to March 31 in FY 2022-23. Therefore, the figure for FY 2022-23 is for 15 months.

Real-Time Emission Monitoring

We comply with all regulatory requirements by reporting ambient air quality, and process emissions in real time on the websites of relevant authorities. Our Technical Information Systems (TIS) provide senior management with real-time data on process and emission parameters at both plant and corporate levels, enabling timely interventions and performance optimisation.

All our plants are equipped with Continuous Emission Monitoring Systems (CEMS) that provide real-time data on key pollutants:

- Nitrogen Oxides (NOx)
- Sulphur Oxides (SOx)
- Particulate Matter (PM)
- Other significant air pollutants

Air Emission Performance

Our air emission performance for FY 2024-25 reflects the effectiveness of our mitigation strategies and process optimisations:

Waste Management and Circular Economy



At Ambuja Cements, we are committed to the responsible management of all waste streams through systematic source segregation, classification, secure storage, recycling, reuse, and safe disposal.

Waste Management Practices

At Ambuja Cements, we are committed to the responsible management of all waste streams through systematic source segregation, classification, secure storage, recycling, reuse, and safe disposal. Waste is carefully categorized into hazardous and non-hazardous types at the point of generation, stored in designated zones, and regularly audited to identify opportunities for performance enhancement.

We have implemented targeted action plans with measurable reduction goals to drive continuous improvement in waste handling. Strategic investments in innovation and R&D support our efforts to minimize waste across all operational stages. Our workforce is regularly trained in best practices for waste reduction, fostering a strong culture of environmental responsibility.

To further strengthen our sustainability journey, we have embedded comprehensive recycling programs that address both hazardous and non-hazardous solid waste. These initiatives focus on material recovery, reuse, and diversion from landfills. We are proud to maintain a zero hazardous waste to landfill status. All waste management data is independently assured, reinforcing our commitment to transparency and accountability.

We proudly maintain a zero hazardous waste to landfill status and regularly conduct employee awareness programs to foster responsible waste behaviour.

Infrastructure & Compliance

Our waste management systems are supported by:

- Dedicated storage and handling zones
- Pre-processing and co-processing facilities
- On-site laboratories for waste characterisation
- Digital compliance platforms like Legatrix for real-time tracking

We ensure full adherence to all relevant environmental regulations, including:

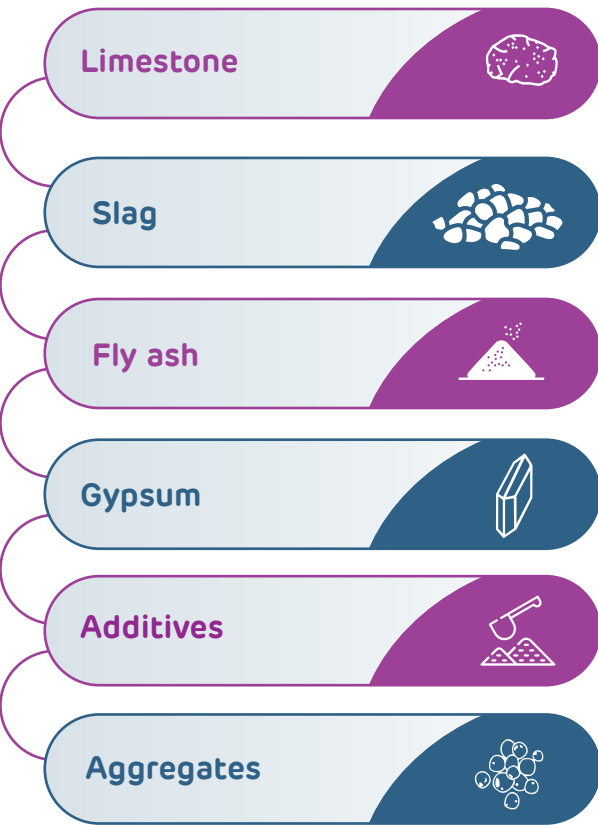
- Environment (Protection) Act, 1986
- Hazardous and Other Wastes Rules, 2016
- Plastic Waste Management Rules, 2016
- E-Waste Management Rules, 2016
- Biomedical Waste Management Rules, 2016
- Construction and Demolition Waste Management Rules, 2016

Material Management

At Ambuja Cements , responsible material management is a key pillar of our sustainability strategy. We are committed to reducing dependence on virgin raw materials by integrating industrial by-products and waste-derived resources into our production processes. This approach not only conserves natural resources but also aligns with our circular economy vision.

Primary Materials in Use

Our cement and ready-mix concrete production rely on a balanced mix of conventional and alternative materials, including:



We continue to increase the use of materials sourced from the power and steel sectors, helping reduce environmental impact and enhance material circularity.

Digital Procurement & Inventory Management

Our procurement and inventory practices are supported by advanced digital platforms such as SAP Fiori and Catalogue Buying, ensuring transparency, efficiency, and accountability. Key features include:

- Automated purchase requisitions and order processing
- Real-time tracking of material movement
- Integration with Annual Rate Contracts (ARCs)
- AI-powered demand forecasting via the “Poorvaanuman” platform

These systems help optimise inventory levels, reduce waste, and improve supply chain responsiveness.

Inventory Valuation & Control Protocols

- Raw materials, fuel, and packaging are valued at cost (including purchase price and non-refundable taxes) using a moving weighted average method.
- Finished goods and work-in-progress include direct material, labour, and overheads based on standard operating capacity.
- Ageing analysis is conducted regularly to identify slow-moving or obsolete inventory, with appropriate provisioning norms applied.

Waste Generation

Waste Generated

Category	Unit	FY 2023–24	FY 2024–25
Plastic Waste	MT	36,533	27,195
E-waste	MT	30	32
Bio-medical Waste	MT	1	1
Construction and Demolition Waste	MT	54	0
Battery Waste	MT	30	35
Radioactive Waste	MT	0	0
Other Hazardous Waste	MT	1,743	345
Other Non-hazardous Waste Generated	MT	247,724	256,942
Total	MT	286,115	284,550

Waste Disposal

At Ambuja Cements, we are proud of our proactive approach to waste management. Our advanced systems not only reduce waste generation but also ensure that all disposal practices are environmentally responsible and compliant with regulations.

We have eliminated sending hazardous waste to landfills by co-processing plastic waste and used oil in our cement kilns, converting waste into energy and decreasing our dependence on fossil fuels.

Our practices include:

- **Plastic waste:** Plastic packaging bag coprocessed in cement kilns through EPR initiatives; burst bags sent to authorised scrap dealers for recycling

- **Biomedical waste:** Incinerated at authorised Common Biomedical Waste Treatment Facilities
- **E-waste:** Recycled through authorised recyclers
- **Hazardous waste:** Used oil reused or coprocessed; non-co-processable quantities sent to authorised facilities for recycling
- **Scrap:** Sold to authorised vendors for recycling
- **Mining overburden:** Repurposed for backfilling within mines
- **Discarded drums:** Sent to authorised recyclers

Through these initiatives, we continue to lead by example in sustainable waste management and environmental stewardship.

Waste Disposal

Category	Unit	FY 2023-24	FY 2024-25
Total waste recycled/reused	MT	284,371	284,549
Total waste disposed	MT	1,744	1
Waste landfilled	MT	0	0
Waste incinerated with energy recovery	MT	0	0
Waste incinerated without energy recovery	MT	0	1
Waste otherwise disposed (please specify)	MT	1,744	0
Onsite*	MT	0	0
Waste with an unknown disposal method	MT	0	0

Co-Processing Rate

Circularity is central to our sustainability agenda. At Ambuja Cements, we are

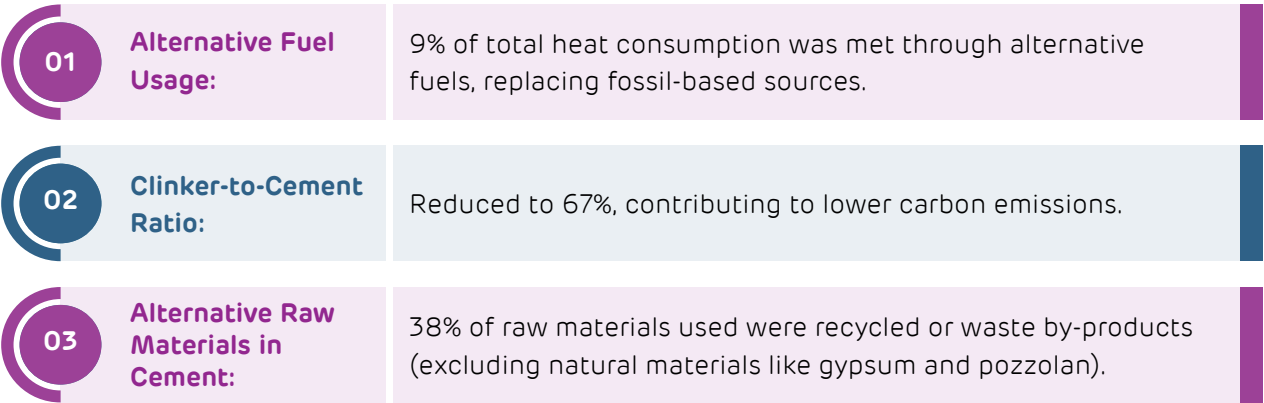
committed to reducing our dependence on virgin resources by integrating industrial by-products and alternative materials into our manufacturing processes. This approach not

only conserves natural resources but also strengthens our operational resilience and enhances environmental performance.

In FY 2024-25, we utilized over 8.1 million tonnes of waste-derived resources, including fly ash, slag, and chemical gypsum sourced from

power and steel industries. These materials serve as substitutes for clinker and other conventional inputs, helping us reduce carbon intensity and support our circular economy goals.

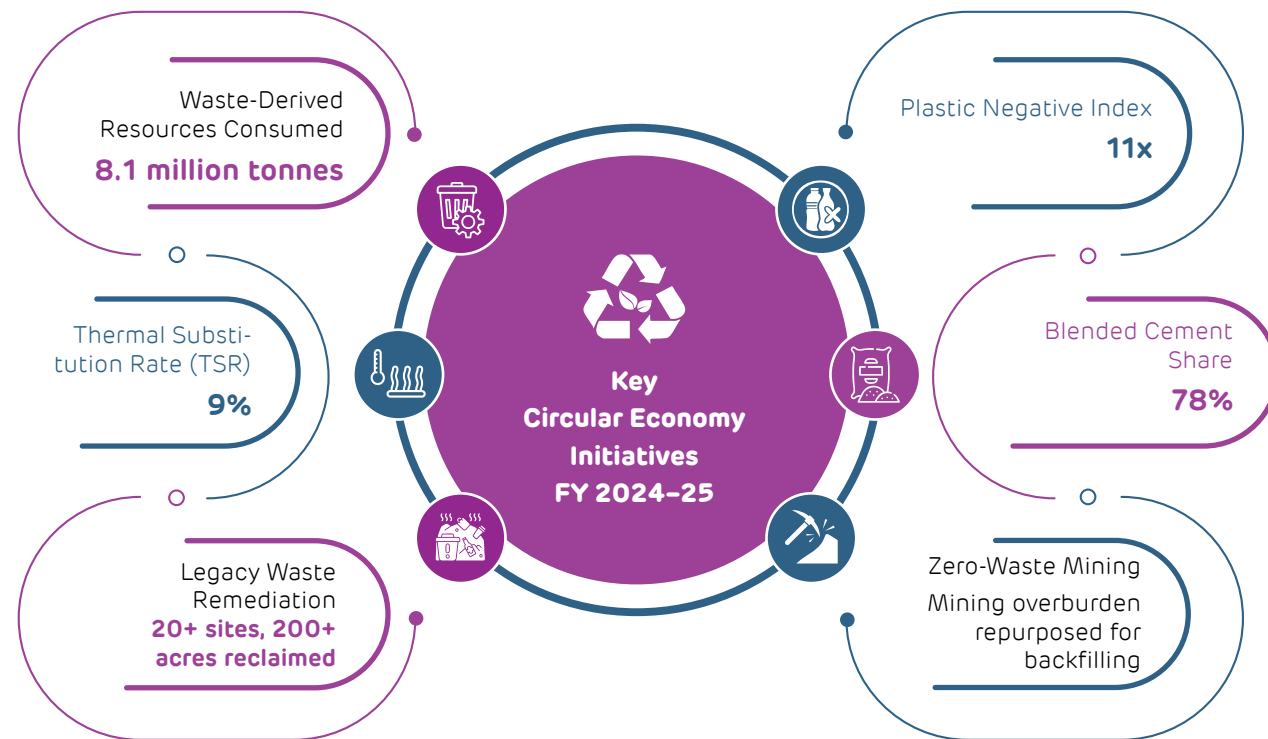
We also achieved the following milestones in FY 2024-25:



Our blended cement portfolio now accounts for 78% of total production, significantly lowering clinker content and contributing to our decarbonisation strategy. We also maintain a Plastic Negative Index of 11x, meaning we co-process substantially more plastic waste than we generate.

We continue to repurpose mining overburden for backfilling within our mines, eliminating long-term waste accumulation and supporting our zero-waste mining philosophy.





Strategic Focus Areas

- Substituting costly natural gypsum with cost-effective by-products without compromising cement quality.
- Implementing circular procurement by acquiring recycled inputs and reusable packaging materials.
- Innovating products to be low-carbon and resource-efficient, certified by GRIHA.
- Engaging in industrial symbiosis by partnering with other industries to enhance material loops and minimize environmental disposal.

CASE STUDY

Innovating for Sustainability: Replacing Natural Gypsum with Industrial Waste at Surat Plant

To reduce its dependence on natural gypsum, the Company undertook a strategic initiative to utilize high-moisture waste chemical gypsum. Recognizing the potential of this alternative material, the Company identified new sources to ensure a steady—though irregular—supply. To accommodate this variability, additional storage space was created, enabling more flexible inventory management. Given the high moisture content of the waste gypsum, it was blended with anhydrite powder to improve flowability and handling. To further streamline operations and prevent material jamming, air blasters were installed in both the gypsum dump and the main hopper. These combined efforts led to the successful consumption of 497 metric tonnes of zero-cost high-moisture waste gypsum during the financial year 2024–25, effectively replacing an equivalent quantity of anhydrite gypsum. This initiative also resulted in direct cost savings of ₹ 6.83 lakhs, underscoring the tangible benefits of material optimization and proactive supply chain adjustments.

Water Management

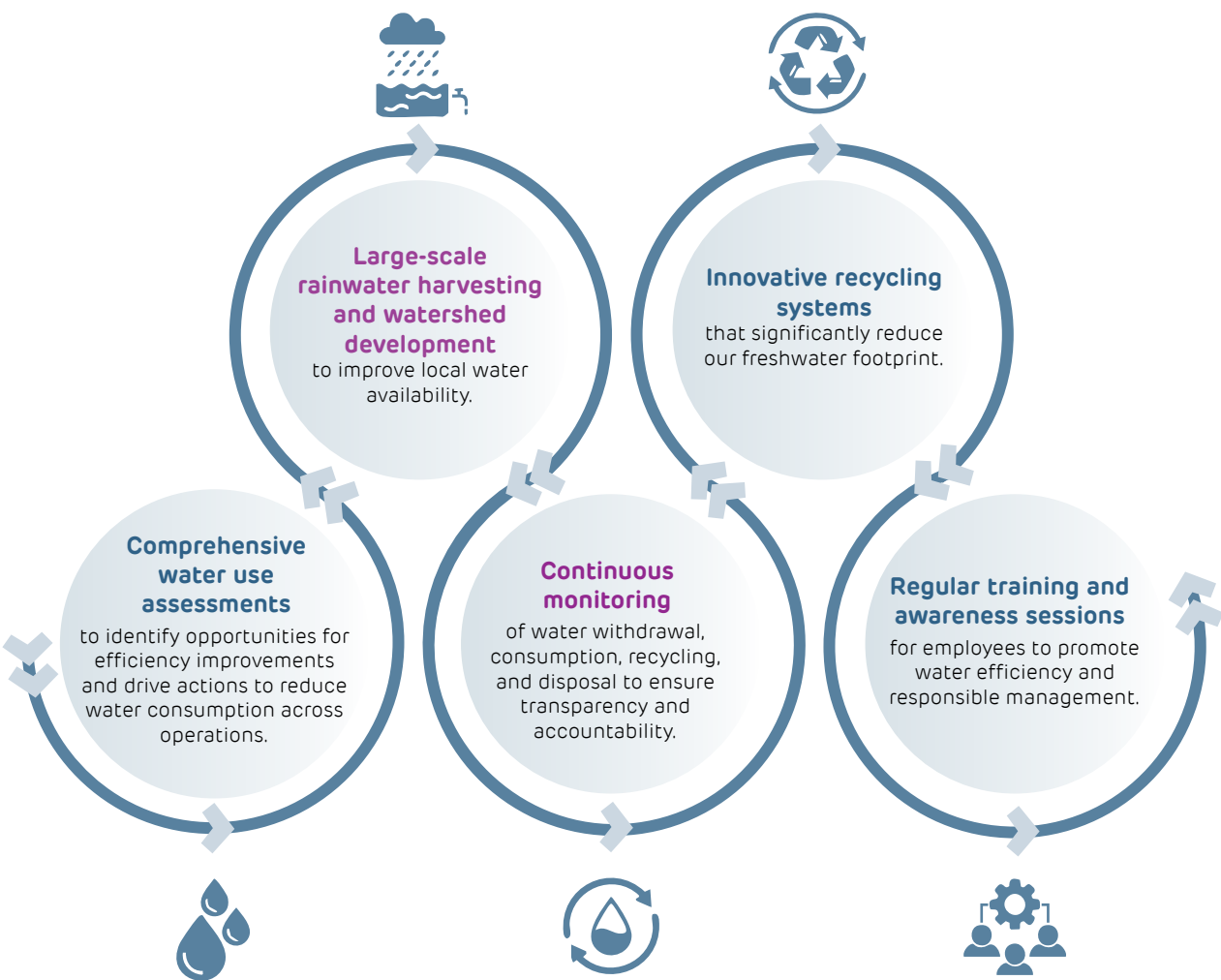


At Ambuja Cements, we recognise water as a shared and essential resource—crucial not only to our operations but also to the health of surrounding ecosystems and communities.

At Ambuja Cements, we recognise water as a shared and essential resource—crucial not only to our operations but also to the health of surrounding ecosystems and communities. For over a decade, we have proudly maintained a Water Positive status, underscoring our commitment to sustainable water stewardship.

In FY 2024–25, we continued to advance our efforts, guided by a comprehensive Water Stewardship Policy that prioritises the protection, conservation, and responsible management of water resources. Our approach goes beyond regulatory compliance, setting industry benchmarks in water conservation, efficiency, and community impact.

We have set ambitious targets to sustain and enhance our water-positive status, including:



We have achieved a remarkable 12x water surplus over its annual consumption. These efforts not only support sustainable operations but also contribute meaningfully to local water security in the communities where we operate.

Water Efficiency Management Program

As part of our long-standing commitment

to sustainable water stewardship, we have implemented a robust Water Efficiency Management Program, guided by our Water Stewardship Policy and aligned with global best practices. This program ensures responsible water use across operations while supporting community water resilience and environmental sustainability.

Key Components of the Program

Water Use Assessments

Comprehensive water audits are regularly conducted to identify high-consumption areas and opportunities for efficiency improvements. These assessments drive targeted interventions and process optimisations across our manufacturing units.

Reduction in Water Consumption

Our dry cement manufacturing process inherently reduces water usage. In FY 2024–25, our total water consumption stood at 4.70 million kilolitres, with a water intensity of 172 litres per tonne of cementitious material. Over 50% of operational water needs were met through harvested rainwater, significantly lowering our freshwater footprint.

Improvement in Wastewater Quality

All wastewater generated is treated and reused for non-process applications such as dust suppression, green belt development, and horticulture. We have achieved Zero Liquid Discharge (ZLD) across all plant locations, ensuring no effluent leaves our premises.

Water Use Reduction Targets

We have set ambitious, time-bound targets to sustain and enhance its Water Positive Index, which reached 12x in FY 2024–25—meaning we replenish twelve times more water than we consume. These targets are supported by continuous monitoring of water withdrawal, consumption, recycling, and disposal.

Water Recycling and Reuse

Innovative recycling systems and closed-loop processes are extensively deployed to minimise freshwater intake. We have expanded rainwater harvesting infrastructure and reclaimed mine pits, adding significant storage capacity and improving local water availability.

Employee Awareness and Training

Regular training and awareness programs are conducted to empower employees in identifying inefficiencies and promoting responsible water management. These initiatives embed water stewardship into our operational culture.



Water Stewardship Framework

Objectives of Water Stewardship Framework

- Reduce Dependency on Freshwater**
Seek to minimise reliance on freshwater resources for operations
- Ensure Water Security**
Ensure water security for communities residing beyond their immediate boundaries
- Become Water Positive**
Aim to continue being water-positive through sustainable water management practices

Water Withdrawal and Consumption

Water is a critical resource for us at Ambuja Cements—not only for operational processes but also for the communities and ecosystems surrounding our facilities. As part of our Sustainable Development 2030 Plan, we have committed to becoming 10x water positive by 2030. In FY 2024–25, we surpassed this target, achieving a 12x water positive index, reflecting our strong performance in water conservation and stewardship.

We meticulously track and monitor our water consumption and have implemented several efficiency measures to reduce our dependency on freshwater sources. These include rainwater harvesting, closed-loop systems, and modular curing solutions. Our water withdrawal is equal to our consumption, as we follow a Zero Liquid Discharge (ZLD) approach across all operational sites.

Performance Highlights FY 2024–25



Total Water Withdrawal

4.70 million m³



Water Positive Index

12x



Zero Liquid Discharge:

Implemented across all sites



Water Intensity

172 liters per tonne of cementitious material

Water Withdrawal (Million m³)

Source of Water	Unit	FY 2024-25
Ground Water	Million m³	1.23
Surface Water	Million m³	0.32
3 rd Party Purchase/ Municipal Water	Million m³	0.35
Others (Rain Water Harvested)	Million m³	2.80
Total Water Withdrawn	Million m³	4.70
Total Freshwater Consumption	Million m³	4.70

Managing Water Responsibly in High-Stress Regions

We understand the urgency of managing water resources effectively—especially in regions experiencing high levels of water stress. In FY 2024–25, we continued to enhance our water stewardship practices in these areas through risk-based planning, targeted conservation efforts, and ongoing stakeholder engagement.

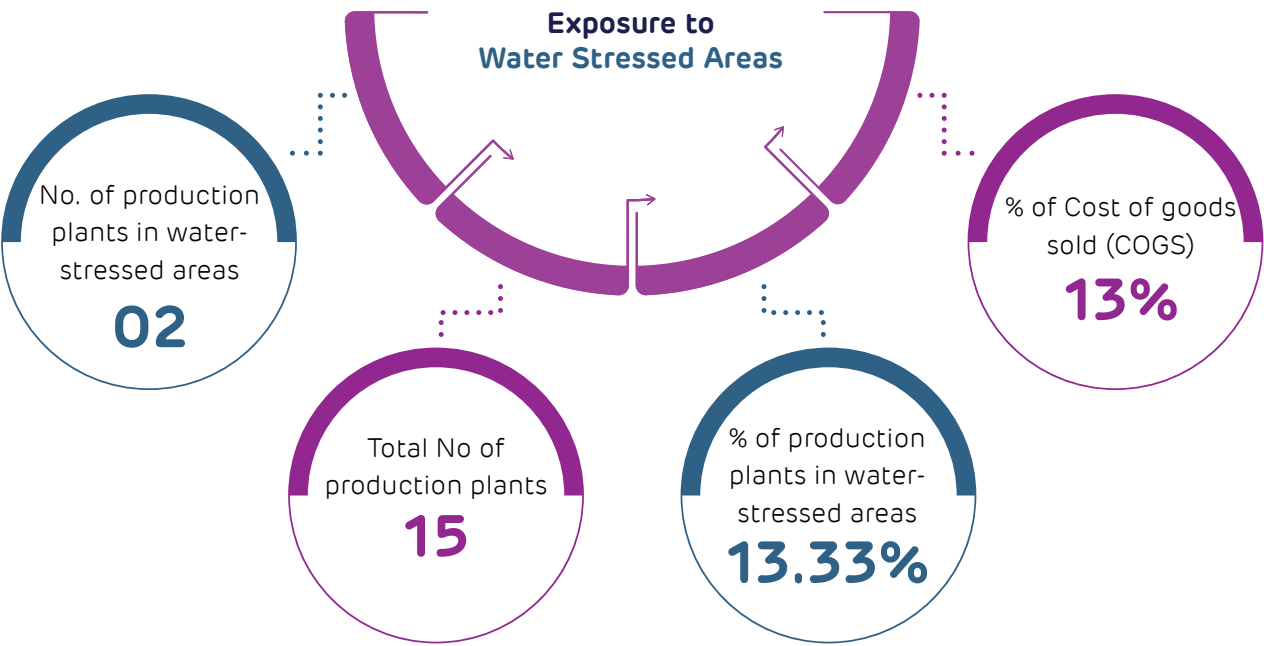
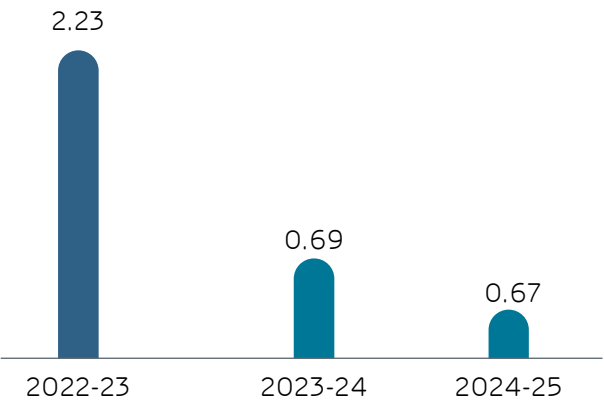
Water-Stressed Sites

Two of Ambuja’s manufacturing units—Maratha, Rabriyawas, —are situated in regions identified as water-stressed by the Central Ground Water Authority (CGWA) in its 2024

report. Recognizing the critical importance of responsible water management in these areas, we have mapped all our sites against the CGWA’s classification to ensure informed action.

Despite operating in challenging conditions, Ambuja Cements remains fully compliant with all regulatory requirements. We actively work to reduce our impact on local water resources by maximizing the use of harvested rainwater and recycled water, reinforcing our commitment to sustainable water stewardship.

Water consumption in water-stressed areas (million m³)



In FY 2024–25, we continued to reduce freshwater withdrawal in these regions by prioritising rainwater harvesting and recycled water use. Our Zero Liquid Discharge (ZLD) approach ensures that no wastewater is released beyond plant boundaries, helping preserve local water ecosystems.

Water Risk Assessment

We undertook a comprehensive Nature Risk Assessment across its operational sites to evaluate environmental dependencies and potential impact-related risks. As part of this

initiative, a focused Water Risk Assessment was conducted to identify vulnerabilities related to water availability and quality, and to assess the broader implications of our operations on surrounding ecosystems and communities.

At the plant level, we maintain continuous engagement with local regulatory authorities, enabling proactive compliance with current water-related regulations and readiness for future changes. This approach ensures that our water management strategies remain adaptive, community-conscious, and aligned with evolving environmental standards.

These assessments are integral to our broader Water Stewardship Framework, which prioritises reducing freshwater intake, ensuring water security, achieving water positivity, and conserving and reusing water. Through this integrated approach, we continue to lead in sustainable water management and environmental resilience.

Water-Related Incidents and Financial Impact

During the reporting period, there were zero water-related incidents, and none of our business operations were impacted due to water-related causes. Our continued focus on water efficiency, conservation, and community engagement has contributed to this outcome.

Over the past five years, including the current financial year, Ambuja Cements has not encountered any business disruptions or incurred opportunity costs resulting from water-related incidents.

Water Recycling and Reuse

We continue to prioritise water recycling and reuse as a key component of our water stewardship strategy. By maximising the use of treated water for non-process applications such as dust suppression and horticulture, we significantly reduce our reliance on external freshwater sources and minimise our environmental footprint.

In FY 2024–25, we achieved a 14% net recycling rate of total water consumed. All wastewater generated across our operations was treated and reused internally, ensuring Zero Liquid Discharge (ZLD) across all sites. This approach not only supports our sustainability goals but also reinforces our commitment to responsible water management.



Key Highlights

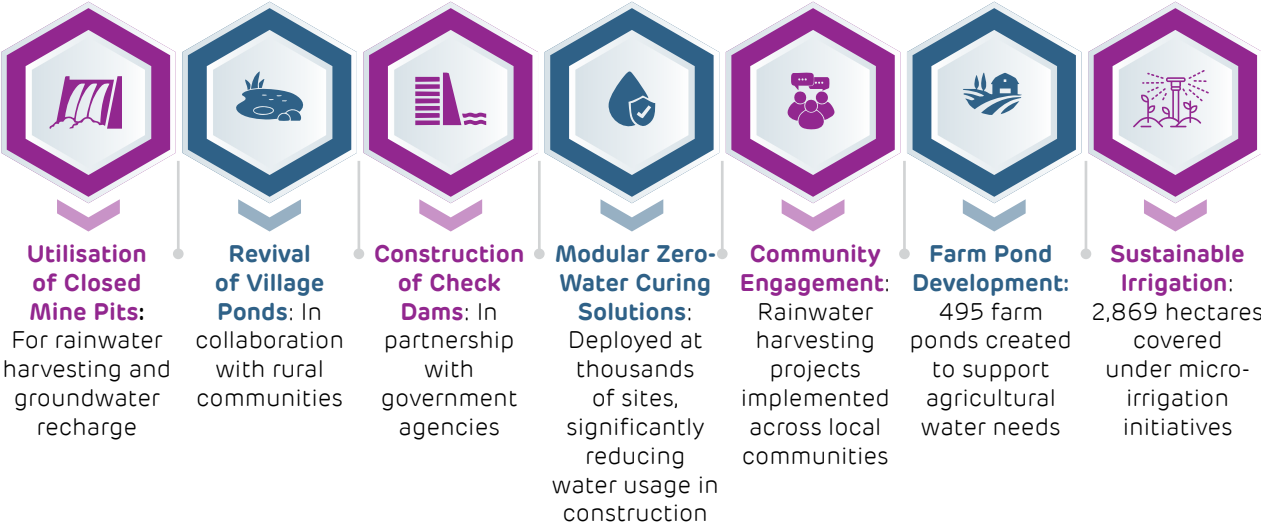
-  **Zero Liquid Discharge (ZLD) maintained across all operational sites**
-  **100% of wastewater treated and reused within plant boundaries**
-  **Recycled water used for dust suppression and horticulture**
-  **No water discharged externally, preserving local water ecosystems**
-  **Incident response and corrective action protocols in place**
-  **Quantitative targets set for effluent reuse and quality compliance**

Water Conservation: Strengthening Resilience Through Rainwater Harvesting

At Ambuja Cements, water conservation is a cornerstone of our sustainability strategy. In FY 2024–25, we harvested approximately 2.80 million kilolitres of rainwater—meeting over 50% of our total water requirement for cement manufacturing. This initiative significantly reduces pressure on shared water sources and enhances water security across our operations.

Our conservation efforts extend beyond plant boundaries, involving active collaboration with government bodies, local communities, and development partners to restore water infrastructure and recharge groundwater. These initiatives are aligned with our ESG ambition to remain water positive and contribute to long-term water resilience.

Key Initiatives

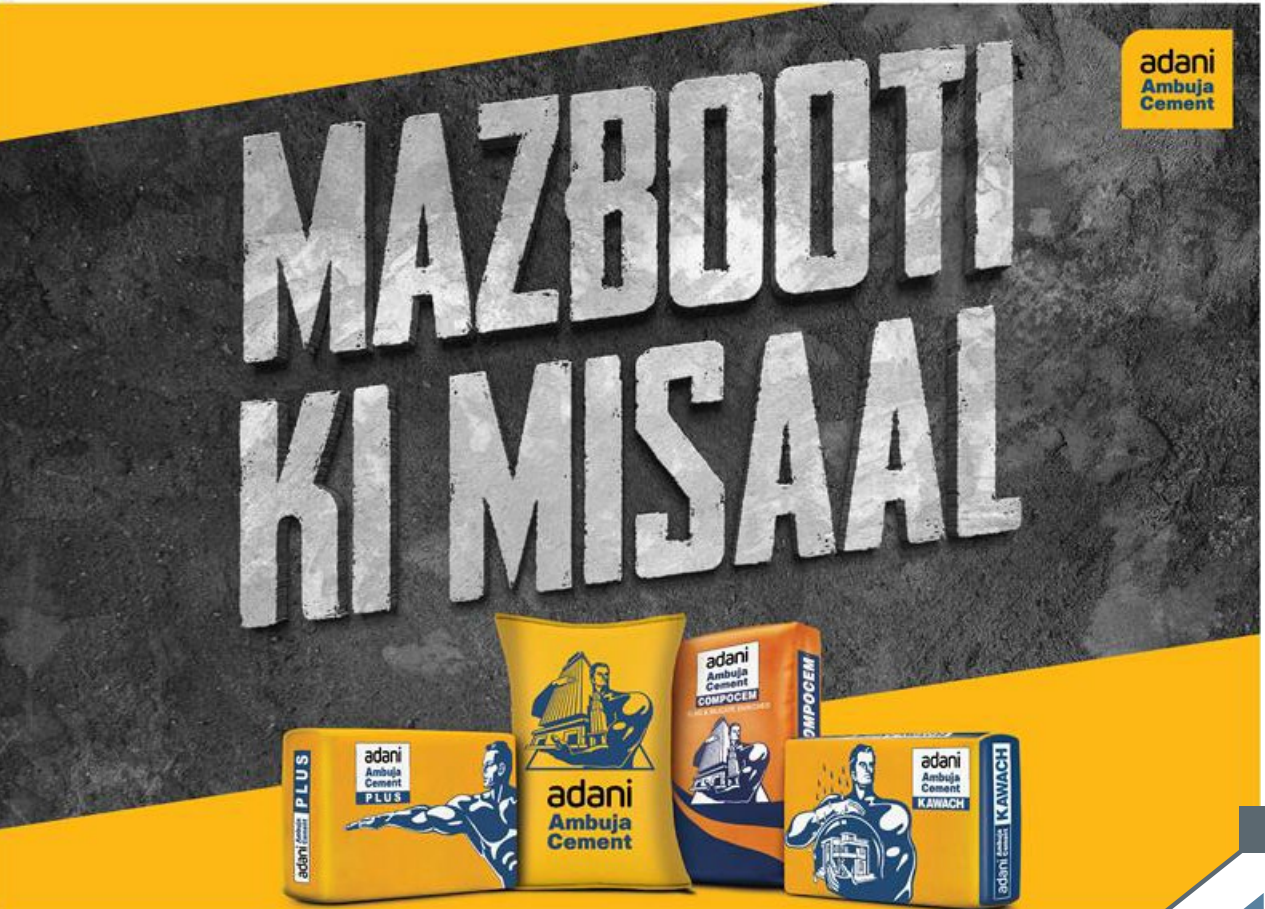


These efforts not only support our operational water needs but also strengthen water availability for surrounding communities—reinforcing our commitment to sustainable development and environmental stewardship.



Check Dam under CSR Initiatives

Product Stewardship



BEST-ON-SITE
TECHNICAL SERVICES

PIONEERS
IN CUSTOMER SERVICES

UNMATCHED STRENGTH
SUPERIOR QUALITY PRODUCTS

INDIA'S MOST TRUSTED
CEMENT BRAND

At Ambuja Cements, sustainability is embedded into every aspect of our operations—from sourcing and manufacturing to product innovation.

At Ambuja Cements, sustainability is embedded into every aspect of our operations—from sourcing and manufacturing to product innovation and community engagement. As part of our commitment to transparency and sustainable development, we disclose the environmental and health attributes of our building materials. This information is made publicly accessible through Environmental Product Declarations (EPDs) and Health Product Declarations (HPDs), enabling stakeholders to make informed decisions and reinforcing our dedication to responsible manufacturing. In FY 2024–25, we continued to drive our green transition through a focused strategy built around decarbonisation, circularity, and low-carbon construction technologies.

Ambuja's business activity includes manufacturing of cement and the revenue from these sustainable products is aligned with the EU Taxonomy. The products, such as Ambuja Plus, Ambuja Kawach, Ambuja Compocem, Ambuja Cool Walls, and Ambuja Cement, contribute to sustainable products. These products help reduce the carbon footprint by 30% compared to ordinary Portland cement, preserves natural resources like limestone, and utilises waste materials such as fly-ash and slag. Furthermore, the products contribute to climate mitigation, support circular economy principles, and comply with Do No Significant Harm (DNSH) safeguards. The net specific GHG emission intensity is 0.4642 tCO₂e per tonne of low carbon cement. These products are also aligned with the Company's sustainability goals, are featured in GRIHA's Green Product Catalogue, supporting GRIHA's vision for green building design and compliance.

Low Carbon Product Portfolio

We are leading the shift toward sustainable construction by offering a wide range of low-carbon cement and concrete solutions. Our emphasis on blended cement and green concrete reflects our commitment to reducing the environmental impact of the built environment.

Blended Cement: Core to Our Climate Strategy

We are a market leader in producing and distributing blended cement, which significantly reduces the clinker factor by incorporating industrial by-products such as fly ash, slag, and waste gypsum. These materials not only lower the carbon footprint but also contribute to the durability and resilience of infrastructure across India.

Over 78% of our total cement production now comprises blended cement, amounting to 21.0 million metric tonnes in FY 2024–25. This reflects our commitment to sustainable construction and positions us as a frontrunner in low-carbon building solutions.

Certified Green Products

Our innovative product range—including Ambuja Cements Plus, Ambuja Cements Kawach, and Ambuja Cements Compocem—is certified by and listed in the GRIHA Green Product Catalogue, India's national green rating system developed by the Ministry of New and Renewable Energy. These products meet rigorous third-party testing and environmental standards, supporting GRIHA's vision for sustainable building design and compliance.





Environmental Product Declaration

We have published Environment Product Declaration (EPD) for its Portland Pozzolana Cement (PPC) manufactured across our plants. This declaration underscores our commitment to product-level sustainability and transparent environmental reporting.

Results per 1 Tonne of Portland Pozzolana Cement (PPC)

Indicator	Unit	A1	A2	A3	A1 - A3
PM	Disease incidences	1.13E-05	4.10E-08	6.89E-06	1.83E-05
IR	kBq U235 eq.	7.22E-02	3.47E-04	2.22E-01	2.94E-01
ETF	CTUE	5.47E+02	7.92E+01	2.05E+02	7.60E+02
HTP-c	CTUE	9.78E-08	1.22E-10	4.66E-09	1.46E-08
HTP-nc	CTUh	3.23E-07	2.05E-09	2.15E-07	5.40E-07
SQP	Pt	2.14E+01	1.91E-02	3.52E+01	5.66E+01
Acronyms	PM = Particulate matter emissions; IR = Ionising radiation, human health; ETF= Eco-toxicity (freshwater); HTP-c = Human toxicity, cancer effects; HTP-nc = Human toxicity, non-cancer effects; SQP = Soil quality potential/Land use related impacts				

The EPD covers Ambuja's PPC (Portland Pozzolana Cement) and was developed through a detailed Life Cycle Assessment (LCA) aligned with ISO 14040:2006 and ISO 14044:2006. The assessments independently verified under:

- ISO 14025:2006
- EN 15804:2012+A2:2019
- Product Category Rules (PCR) EN 16908:2017

The EPD certificate of Ambuja Cements can be accessed at: EPD document EPD-IES-0022524:001 en.pdf

This detailed coverage empowers our stakeholders to evaluate the environmental impact of our products across their life cycle, supporting low-carbon decision-making in construction.

Health Product Declarations

In addition to our Environmental Product Declarations (EPDs), we also publish Health Product Declarations (HPDs) for select ready-mix concrete products. These disclosures offer transparent information on chemical ingredients and their potential health impacts, helping our customers make informed material choices. Our efforts align with global green building standards such as LEED, IGBC, and GreenPro, reinforcing our commitment to sustainability and responsible construction.

Sustainable Construction

Our dedication to sustainable construction goes beyond mere aspiration—it is a continuous voyage that permeates every aspect of our operations, product portfolio, and engagement with stakeholders. We are resolutely committed to facilitating the development of environmentally friendly infrastructure by incorporating green building materials, advocating responsible construction techniques, and championing community-led initiatives.

Revenues from Sustainable Construction Materials

We have a large share of blended products in our portfolio and this has resulted in a large share of revenue from blended products that are more sustainable.

Category	FY 2024-25
Total revenues from sustainable products or services (in ₹ Crore)	11,922
Percentage of sustainable revenues	56%

Ambuja Certified Technology (ACT)

Through our “Sapno Ka Ghar” project with ACT, we provide training and guidance to registered contractors or engineers affiliated with our Ambuja Abhimaan or ACC Atoot Bandhan loyalty programmes. Furthermore, Star Rating ACT Certificates encourage dealers and contractors to take the lead in converting more sites to ACT. This initiative not only drives ownership but also fosters growth and community development.

Contractor Engagement and Training

We continue to invest in programs that engage contractors and promote sustainable construction practices. Our loyalty and insurance initiatives offer financial security and incentives to contractors and their families. These efforts are complemented by comprehensive training modules covering a

range of topics, including project management, waterproofing, steel estimation, earthquake-resistant structures, and rainwater harvesting. In the fiscal year 2024–25, we trained numerous masons and contractors through in-house applicator programs, equipping them with the expertise and tools to construct durable, energy-efficient, and climate-resilient structures.



Knowledge Sharing and Technical Assistance

Our knowledge-sharing platform for architects and engineers remains a cornerstone of our sustainable construction strategy. Through webinars, workshops, and on-site technical support, we have engaged with over 24,460 professionals, advocating for advanced materials and responsible building practices. Our technical experts offer guidance during critical construction phases such as slab casting, ensuring quality control and adherence to sustainability standards. These endeavors bridge the gap between innovation and implementation, empowering customers to make informed decisions for environmentally friendly homes and buildings.

CASE STUDY

Building the Future: Alliance with CREDAI for Sustainable Urban Development

Supply chain and R&D capabilities with **CREDAI's grassroots** reach, the partnership aims to enhance **project quality**.

We have forged an exclusive strategic partnership aimed at revolutionizing sustainable urban construction across India. Announced during CREDAI's Governing Council Meeting in Goa, this collaboration brings together cutting-edge building materials and technical expertise with CREDAI's vast network of over 13,000 real estate developers.

The alliance is designed to accelerate the adoption of green concrete solutions, including premium ready-mix concrete (RMX) offerings and innovative products like ECOMaxX, tailored for diverse construction needs—from standard residential projects to high-rise commercial developments. By integrating robust supply chain and R&D capabilities with CREDAI's grassroots reach, the partnership aims to enhance project quality, reduce environmental impact, and promote faster, safer, and more efficient construction practices.



Biodiversity Management



Biodiversity conservation is a strategic priority embedded within our sustainability framework.



Biodiversity conservation is a strategic priority embedded within our sustainability framework. We understand that healthy ecosystems are vital for mitigating natural disasters, supporting ecological services, and ensuring long-term business resilience. Cement manufacturing, by its nature, relies heavily on natural resources such as limestone and water, making it imperative for us to manage our environmental footprint with care and responsibility.

Our biodiversity approach is guided by a comprehensive Biodiversity Policy that extends beyond our operations to include suppliers and value chain partners. The Policy is publicly available, approved by Board and endorsed by our Chief Executive Officer. This policy ensures that biodiversity-related risks are systematically identified, assessed, and addressed through a structured mitigation hierarchy—avoidance, minimisation, restoration, and offsetting. We aim to achieve No Net Deforestation through time-bound afforestation programs and ensure No Net Loss of Biodiversity across all our sites. Ultimately, we strive for a Net Positive Impact (NPI) on biodiversity—going beyond mitigation to actively enhance the ecosystems in which we operate.

Our biodiversity approach is guided by a comprehensive Biodiversity Policy that extends beyond our operations to include suppliers and value chain partners.

Our Commitments

Net Positive Gain of Biodiversity

Our biodiversity policy guides that the Company should work towards achieving a minimum of No Net Loss (NNL) of biodiversity in all operations and at place where critical habitat is present with an ultimate aim to achieve Net Positive Gain (NPG) of biodiversity and continual improvement.

Tree Plantation

In FY 2024–25, we planted 1.08 lakh trees, contributing to our long-term goal of growing 2.42 million trees by 2030. As of the reporting year, our cumulative plantation stands at 1.5 million trees. These efforts are supported by community engagement programmes that involve local stakeholders in planting, nurturing,

and maintaining green cover, fostering environmental stewardship.

Our biodiversity initiatives go beyond afforestation. We manage mining overburden responsibly, storing it in non-mineralised zones as per approved mine plans. We also repurpose closed mine pits for rainwater harvesting and groundwater recharge, contributing to ecosystem restoration and water security.

IBBI Signatory

We are a signatory to the India Business and Biodiversity Initiative (IBBI), led by the Confederation of Indian Industry (CII) and GLZ. We continue to assess biodiversity impacts through defined KPIs, ensuring measurable progress and accountability.

Through these initiatives, we reinforce our commitment to aligning business growth with ecological preservation and contributing meaningfully to global biodiversity goals.

No Deforestation Commitment

In alignment with global sustainability frameworks—including the COP26 resolution on no deforestation, the United Nations Framework Convention on Climate Change (UNFCCC), and Sustainable Development Goals (SDGs) 13 and 15, we have pledged to achieve No Net Deforestation by 2030 through time-bound afforestation programmes. This means any deforestation resulting from our operations will be offset through afforestation efforts, ensuring a balanced ecological footprint.

We're committed to responsible land management practices that minimise deforestation and promote effective stewardship of forested areas within our mining operations. As part of the Adani Group, we actively participate in the World Economic Forum's Trillion Trees Platform (1t.org).





We strictly adhere to Indian environmental regulations, including the Forest Conservation Act (1980) and the Compensatory Afforestation Fund Management and Planning Authority (CAMPA) Act (2016). These laws mandate that any land cleared for operations must be compensated with equivalent afforestation. Our Mine Closure Plans incorporate detailed strategies for afforestation and rehabilitation, ensuring long-term ecological restoration.

Additionally, we comply with the Green Belt Development guidelines issued by the Government of India, which require 33% green cover at all operational sites. These initiatives reflect our unwavering commitment to biodiversity, climate action, and sustainable land use.

Biodiversity Risk Assessment

As a cement manufacturer, our sector has a direct and significant dependence on natural capital through raw material extraction and water usage. We also rely indirectly on ecosystem services that regulate climate and water cycles and protect against natural hazards. Mining activities, in particular, alter land use and can disrupt local biodiversity. Understanding and managing these dependencies and impacts is crucial for maintaining operational continuity and promoting ecological stewardship.

We conducted a comprehensive Nature Risk Assessment, including a Biodiversity Risk Assessment, to better understand our dependencies and impacts on nature. This helped us identify potential risks and opportunities that could influence our long-term sustainability.

We used the Taskforce on Nature-related Financial Disclosures (TNFD) LEAP approach—a globally recognized framework that guides organizations in identifying, assessing, and reporting nature-related risks. This methodology enabled us to map our interactions with nature, evaluate our dependencies and impacts, assess associated risks and opportunities, and develop strategic response plans.

Our operations depend on ecosystem services like a clean and consistent water supply, climate stability, and protection from natural hazards. At the same time, our activities—such as mining and land use changes—can affect the health and resilience of ecosystems, potentially leading to medium- and long-term risks.

The TNFD framework classifies nature-related risks into three main categories:

Physical Risks: These arise from disruptions in natural systems due to extreme weather events, geological activity, or ecosystem degradation—such as soil erosion or biodiversity loss. These risks can be acute (event-driven) or chronic (long-term).

Transition Risks: These stem from shifts in regulations, policies, technologies, markets, and consumer preferences aimed at reversing nature loss. Misalignment with these changes can pose strategic and financial risks.

Systemic Risks: These are broader, large-scale ecological changes that can impact supply chains, resource availability, and operational continuity across industries and regions.

Alongside risks, we also identified nature-related opportunities—initiatives that benefit both our business and the environment. These

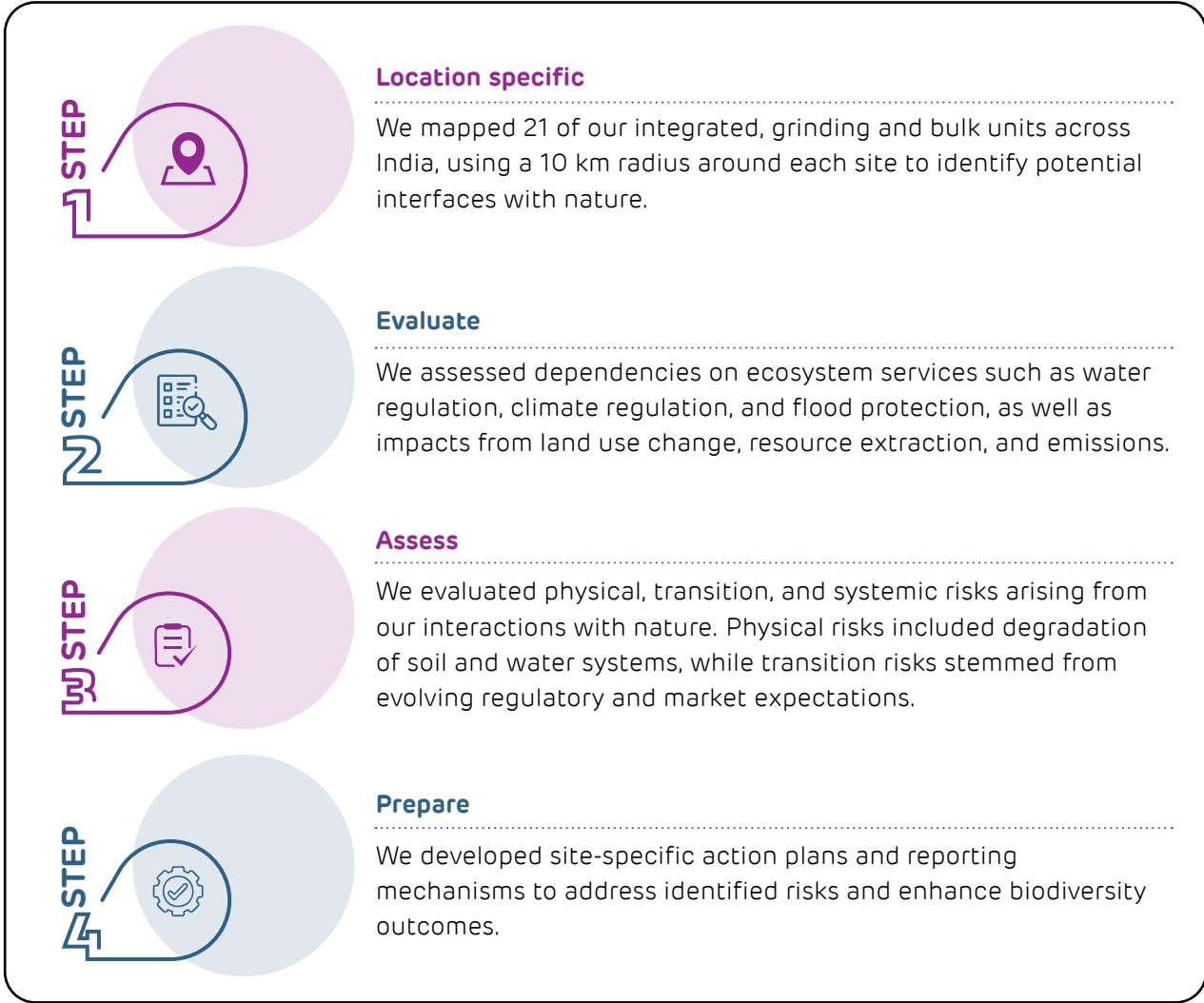
include afforestation, wetland conservation, and sustainable land use practices that help reduce negative impacts or contribute to ecological restoration.

By undertaking this Nature Risk Assessment,

we've taken a proactive step toward embedding nature into our strategic decision-making. This aligns us with global sustainability frameworks and supports a shift in capital allocation from nature-negative to nature-positive outcomes.

Assessment Framework and Methodology

The assessment was conducted using the Taskforce on Nature-related Financial Disclosures (TNFD) LEAP approach, a globally recognised framework that enables organisations to identify, assess, and report on nature-related dependencies, impacts, risks, and opportunities. The LEAP framework guided us through four key steps:



Scope of the Biodiversity Risk Assessment

We have conducted a biodiversity risk assessment to explore how its operations interact with nature, focusing on both the impacts and dependencies. The study spanned 21 facilities across India, including integrated, grinding, bulk units and mines. It revealed a strong reliance on natural capital—especially limestone and water—and highlighted indirect dependencies on ecosystem services such as climate regulation, water cycle management, and natural disaster mitigation.

Geographic Scope of Impact

Each facility was assessed within a 10-kilometer radius to evaluate its potential environmental impact, with findings integrated into our multi-disciplinary, company-wide risk management processes.

Assessment Methodology

To assess biodiversity risks and opportunities, we relied on data provided by each site through our Biodiversity Mapping Tool, which offers location-specific insights. This was supplemented with publicly available secondary sources to enhance the robustness of our analysis. The evaluation focused exclusively on our direct operations, intentionally excluding upstream and downstream activities to maintain clarity and relevance in scope.

Assessment Tools and Data Sources

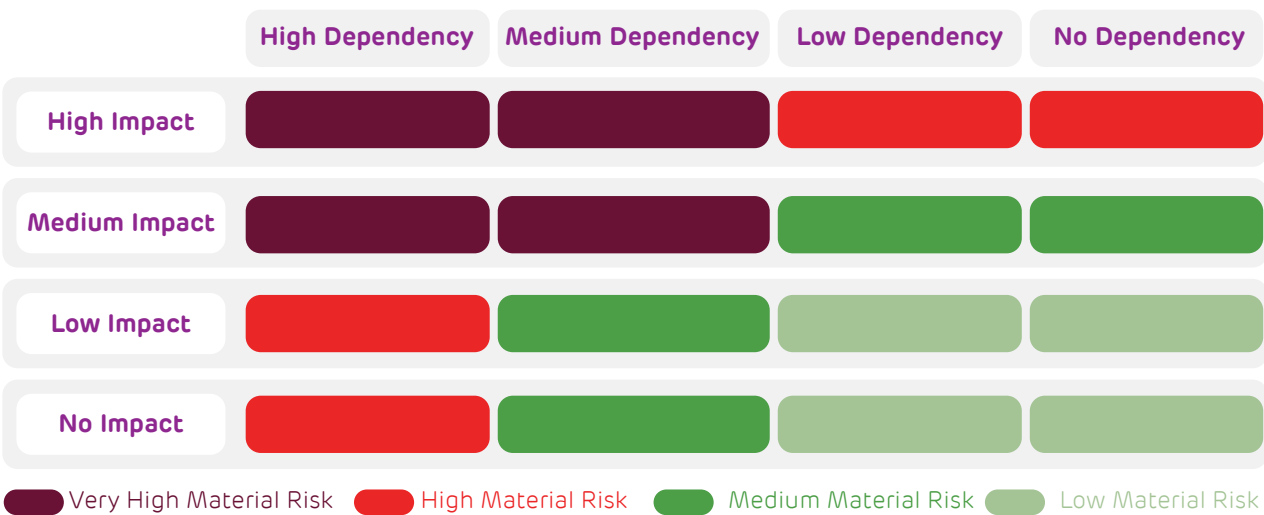
To ensure a robust and science-based evaluation, we utilised a combination of proprietary and publicly available tools:

- IBBI Ecosystem Services Matrix for mapping ecosystem services and evaluating site-level dependencies and impacts
- DOPA Explorer, eBird India, and Global Mangrove Watch for biodiversity data and mapping proximity to ecologically sensitive zones
- Alignment with global frameworks including:
 - IFC Performance Standard 6
 - UN CBD Post-2020 Global Biodiversity Framework
 - Dow Jones Sustainability Index (DJSI)
 - TNFD Framework

These tools helped identify proximity to Protected Areas (PAs), Key Biodiversity Areas (KBAs), migratory routes, and Ramsar Wetlands.

Risk Categorisation and Findings

Following the assessment, a risk categorisation matrix was developed for each site, evaluating both impact and dependency dimensions. Sites were classified into high-risk, medium-risk, and low-risk categories based on their ecological sensitivity and operational footprint.



Prioritisation of Sites for Biodiversity Management

As part of our comprehensive Biodiversity Risk Assessment, we have prioritised operational sites based on their ecological sensitivity and potential impact on biodiversity. The assessment considered multiple factors including proximity to eco-sensitive zones, presence of species with high conservation value, and environmental stressors such as water scarcity.

Sites were categorised into three priority levels to guide targeted biodiversity management interventions. This prioritisation enables us to focus our efforts where they are most needed to achieve our commitment of No Net Loss of Biodiversity.

Priority Category	Total Score Range	Description
Top Priority Operations	71 to 100	High-risk sites requiring immediate action to mitigate biodiversity impacts
Second Priority Operations	41 to 70	Medium-risk sites needing structured biodiversity management
Third Priority Operations	0 to 40	Low-risk sites with minimal biodiversity impact

Based on this assessment, none of the sites had a score higher than 70 and did not fall in the Top priority operations. There were 03 (Nalagarh, Sankrail and Ropar) sites under Second priority operations and 11 under Third priority operations. These sites are undergoing detailed ecological evaluations and targeted biodiversity action planning.

The assessment also highlighted significant dependencies on natural capital, particularly raw materials like limestone and water. Additionally, indirect dependencies on ecosystem regulation services—such as climate moderation, water regulation, and flood protection—were recognised as critical to operational continuity.

Biodiversity Exposure Overview

To quantify our biodiversity footprint and guide strategic planning, we evaluated the extent of our operational exposure across all assessed sites.

Operational Exposure Summary

Parameter	Number of Sites*	Area (in Ha)
Total Operational Sites (including limestone mines which do fall within 10 km radius of plant)	21	7,879.22
Sites Covered in Biodiversity Assessment	21	7,879.22
Sites with Significant Biodiversity Impact	0	0
Sites with Biodiversity Management Plans	21*	0

* 100% of the sites have Biodiversity Management Plan, even if they do not fall in High-risk category.

These figures reflect our commitment to comprehensive biodiversity evaluation and proactive management. The two sites with medium risk have already been integrated into our biodiversity action planning framework, ensuring that mitigation and restoration efforts are aligned with ecological priorities.

Biodiversity Action Plan

To mitigate the biodiversity risks identified, we have formulated a comprehensive Biodiversity Action Plan (BAP) that integrates nature-based solutions and adheres to the IUCN Mitigation Hierarchy—Avoid, Minimise, Restore,

and Offset. The BAP includes site-specific initiatives such as greenbelt development, wildlife monitoring around operational areas, rainwater harvesting structures, and mangrove restoration.

In addition, the BAP incorporates a dedicated monitoring indicator tool designed to track progress and ensure alignment with the No Net Loss (NNL) commitment. This tool evaluates the effectiveness of implemented actions and promotes continuous improvement in biodiversity management.

At the group level, the BAP is structured to address Biodiversity and Ecosystem Service (B&ES) risks to business. A guidance document has been developed for adoption at both group and site levels, detailing operational impacts across project phases—Planning,

Construction, Operation, and Decommissioning. This document outlines examples of impacts and dependencies, along with corresponding mitigation measures included in the BAP.

The No Net Loss Action Plan focuses on:

- Identifying B&ES risks to business
- Implementing nature-based solutions to meet NNL goals
- Applying the IUCN Mitigation Hierarchy across action areas
- Utilizing specific monitoring indicator tool to assess site-level progress

Biodiversity Mitigation Hierarchy

We follow a structured biodiversity mitigation hierarchy to ensure sustainable development while preserving ecological integrity. This hierarchy includes five key steps: avoid, reduce, regenerate, restore, and transform. We prioritize avoidance by carefully selecting project sites to prevent impacts on critical habitats. Where impacts are unavoidable, it aims to minimise them through eco-friendly practices and technologies. If damage occurs, we will focus on restoration by rehabilitating affected ecosystems. In cases where restoration is insufficient, it employs offset strategies to compensate for biodiversity loss elsewhere. This comprehensive approach reflects our commitment to balancing industrial growth with environmental stewardship. These areas are aligned with below mentioned mitigation step:

Description	Example
Mitigation Step 1 - Avoid Implementing measures to prevent adverse impacts on biodiversity from the outset. 	Site selection: Choosing plant locations away from ecologically sensitive zones to avoid habitat disruption. Raw material substitution: Avoiding high-emission materials like clinker by using supplementary cementitious material such as fly ash or slag. Water-free technologies: Implementing dry processing methods to avoid freshwater dependency.

Description	Example
Mitigation Step 2 - Reduce Reducing unavoidable impacts through improved management practices and technologies. 	Reduce reliance on raw materials by adopting alternative materials and fuels. Energy Efficiency: We've upgraded kilns and grinding units with high-efficiency motors and variable frequency drives to reduce emissions. Waste Heat Recovery: Our Waste Heat Recovery Systems (WHRS) capture excess heat from cement production and convert it into usable energy. Green Logistics: We are optimizing our logistics fleet with CNG, electric vehicles, and route optimization tools to reduce emissions.
Mitigation Step 3 - Regenerate Rehabilitating degraded ecosystems to restore their functions and services. 	Buffer Zone Agroforestry: We've initiated agroforestry projects on buffer lands using native species to enhance biodiversity and improve soil health. Water Conservation: Through rainwater harvesting and aquifer recharge structures, we help restore groundwater levels around our plant sites.
Mitigation Step 4 - Restore Restoring ecological functionality in affected areas through active interventions. 	Mine Reclamation: We actively restore mined-out areas by recontouring land, applying topsoil, and planting native vegetation to bring back ecological balance. Wetland Restoration: In select locations, we've worked to revive degraded wetlands, improving local biodiversity and water quality. Community Led Afforestation: We partner with local communities and NGOs to restore degraded forest patches through participatory afforestation programs.

Description	Example
Mitigation Step 5 - Transform Compensating for residual impacts through offset measures and community-based conservation. 	
	• Circular Economy Initiatives: We promote reuse and recycling of construction and demolition waste in cement production. • Sustainable Procurement: Our green procurement policy encourages suppliers to adopt low-carbon and biodiversity-friendly practices. • Awareness & Training: We run nature-positive awareness programs for employees, contractors, and local communities. • Digital Monitoring: We are exploring AI and digital twin technologies to model biodiversity impacts and optimize restoration outcomes.

Biodiversity Protection and Enhancement Measures

We ensure full compliance with Indian environmental regulations, including the Forest Conservation Act and the Compensatory Afforestation Fund Management and Planning Authority (CAMPA) Act, upholding the principle of No Net Deforestation. In accordance with the Forest Conservation Act (1980) and the CAMPA Act (2016), any forest land cleared for operations is compensated through afforestation efforts.

All mining sites operate under a Mine Closure Plan, which includes provisions for compensatory afforestation and ecological rehabilitation upon closure. We also adhere to the Green Belt Development guidelines issued by the Government of India.

Additional biodiversity initiatives include:



Community Collaboration
 We engage with local communities to manage rehabilitated and planted areas and collaborates on biodiversity initiatives in adjacent offset zones.



Tree Plantation Targets: As part of the Adani Group, we have committed to planting 5.9 million trees by 2030, with 5.1 million already planted.



Habitat Restoration: Targeted habitat management plans are implemented to regenerate and restore degraded ecosystems across operational sites.



Mining Overburden Management: Overburden material is stored in designated non-mineralized zones and used for mine rehabilitation, in line with approved mine plans. Progressive mine closure plans are in place for all locations as per statutory requirements.



Daytime Operations: To minimize ecological disturbance near protected areas, mining and raw material transport activities are restricted to daylight hours.





Capacity and Awareness Building:
 We prioritize ongoing training for employees working with local communities to minimize biodiversity impacts. Regular awareness programs are conducted for all stakeholders.

Responsible Mining Practices

We prioritize sustainable mining practices as a core element of our commitment to sustainable development. We are dedicated to upholding a zero-waste mining philosophy, ensuring that our extraction processes are efficient, environmentally conscious, and fully compliant with regulatory standards. In the fiscal year 2024–25, we further enhanced our mining operations by integrating advanced technologies and scientific methods that enhance safety, reduce emissions, and optimize resource utilization.

Our mining operations are designed to minimize environmental impact while maximizing resource efficiency. We employ controlled blasting techniques using high-precision electronic detonators to significantly reduce vibration, noise, and dust emissions. In

Our mining operations are designed to minimize environmental impact while maximizing resource efficiency. We employ controlled blasting techniques using high-precision electronic detonators to significantly reduce vibration, noise, and dust emissions.

sensitive zones, we have adopted no-blast surface mining methods, eliminating the need for explosives and reducing the ecological footprint of our operations. Additionally, we blend low-grade and high-grade limestone to optimize resource use and extend the life of our mines.

Dust suppression remains a key focus area for us. We maintain well-graded haul roads and regularly sprinkle them with water to control dust emissions. Drilling operations are conducted with integrated dust suppression systems, and limestone is transported using covered conveyor belts or tippers to prevent spillage and airborne dust. Around our mining sites, we maintain green belts that act as natural dust barriers and contribute to local biodiversity.

Water conservation is another critical aspect of our mining strategy. We utilize closed mine pits for rainwater harvesting and groundwater recharge, supporting both operational needs and community water security. Our mine closure plans include comprehensive rehabilitation measures such as compensatory afforestation and the transformation of mined-out areas into green zones that support local flora and fauna, including migratory birds.

All our mining activities are conducted in strict compliance with environmental regulations, including:

The Water (Prevention and Control of Pollution) Act, 1974 The Air (Prevention and Control of Pollution) Act, 1981 The Environment (Protection) Act, 1986 We also adhere to the

latest rules governing hazardous waste, solid waste, plastic waste, and e-waste management. Compliance is monitored through digital platforms such as Legatrix, which ensure real-time tracking and accountability across all sites.

In recognition of our efforts, our RKBA Limestone Mine received a 5-star rating from the Ministry of Mines for excellence in sustainable mining and environmental protection.

Through these initiatives, we continue to demonstrate our leadership in responsible mining, balancing operational excellence with environmental stewardship and community well-being.



CASE STUDY

Mine Pits as Biodiversity Havens: Transforming Industrial Landscapes into Ecological Hubs

Flyways crisscross the globe, connecting breeding and wintering grounds for so many species the Bar-headed Goose, Eurasian Spoonbill, and the Demoiselle Crane.

In the ever-changing tapestry of our planet, few transformations are as remarkable as the reclamation of mine pits into thriving biodiversity havens. The used mine pits at Ambuja Cementsnagar now pulse with life—a haven for migratory birds and rich biodiversity, and beacons of hope for plant and water conservation. This journey, from extraction to rejuvenation, exemplifies industry's capacity to restore landscapes and foster coexistence with nature.

The extraction of limestone from open mines leaves mine pits which need to be rehabilitated either by planting trees or converting them into water reservoirs. At Ambuja Cementsnagar, we have converted the used mine pits into water reservoirs. This has helped the community meet its water needs and has helped the plant to become water positive. At the same time, the water bodies have become a microhabitat for diverse species and a heaven for migratory birds.

Among the most spectacular beneficiaries of mine pit rehabilitation are migratory birds. Flyways crisscross the globe, connecting breeding and wintering grounds for so many species the Bar-headed Goose, Eurasian Spoonbill, and the Demoiselle Crane. These epic journeys demand safe havens for rest, foraging, and nesting—a need increasingly met by restored mine pits.





**Social
Responsibility**

Social Responsibility

Social responsibility is a core pillar of our business philosophy, guiding efforts to create inclusive and sustainable value for all stakeholders. By fostering a culture of integrity, empowerment, and community engagement, we have integrated people-centric development with long-term social impact, ensuring that our growth contributes meaningfully to societal well-being.

A customer-first approach drives the delivery of high-quality products and services, supported by transparent and responsive engagement. Through these collective efforts, we are building a socially responsible ecosystem that contributes to national development and reflects a commitment to purposeful progress.

Investment in the workforce is reflected through a commitment to safety, diversity, and equity, alongside opportunities for continuous learning, leadership development, and holistic well-being. Employees are supported through structured programs and inclusive policies that nurture their potential. Beyond operational boundaries, the Company actively engages with communities through focused initiatives in education, healthcare, infrastructure, and livelihoods. Supplier partnerships are built on shared values of ethical conduct and social accountability, reinforcing a responsible and resilient supply chain.

We place the highest importance on occupational health and safety. Our ISO 45001-certified management system helps us protect our employees, partners, and stakeholders. Through regular audits and proactive safety practices, we are committed to creating a safe and healthy workplace — our goal is zero harm.

Our Core Focus Areas

Occupational Health and Safety

Customer Relationship Management

Talent aquisition and development

Human Rights

Diversity and Inclusion

Community Relations

Key Highlights

52
Training hours per employee

3.48 million
CSR beneficiaries till FY 2025

96.74%
Spent on local procurement

₹52.27 crore
Spent on CSR

25,250
New Channel Partners

Workforce Management



Our workforce is the embodiment of Ambuja's core values - Courage, Trust, and Commitment, which serve as guiding principles for our collective success and the positive impact we create in society.

At Ambuja Cements, we believe that building a sustainable organization begins with empowering our people. Our approach to workforce management integrate leadership development, inclusive workplace culture, and strategic human resource initiatives to foster long-term organizational resilience and excellence. We recognize our employees as our most valuable asset and view effective people management as a key driver of performance and innovation. Our efforts are focused on attracting, retaining, and nurturing talent through structured programs that promote career growth, workplace safety, and employee well-being.

Over the years, we have launched several initiatives aimed at enhancing inclusion, strengthening occupational health and safety, and protecting human rights across our operations. We also invested in capability building through targeted training and development programs, ensuring that our workforce remains future-ready and aligned with our values.

Age Group	Gender	Senior Management	Middle management	Junior Management	Non-Management	Total
<30 years	Female	0	8	61	2	71
	Male	0	75	811	5	891
	Total	0	83	872	7	962
30-50 years	Female	0	19	23	3	45
	Male	20	912	1028	603	2563
	Total	20	931	1051	606	2608
>50 years	Female	0	2	5	0	7
	Male	35	378	222	297	932
	Total	35	380	227	297	939

Talent Acquisition and Retention

At Ambuja Cements, we cultivate a workplace culture rooted in agility, excellence, and empowerment which are the key drivers of transformative growth and long-term resilience.

In FY 2024–25, our efforts translated into measurable progress across key indicators including training hours, safety performance, employee retention, and grievance redressal—reinforcing our position as a responsible employer in the cement industry.

Our Employees and Workers

As of March 31, 2025, our total workforce stood at 4,509 individuals, comprising both employees and workers, including differently abled persons. This diverse and dynamic team forms the backbone of Ambuja Cements’ operations, bringing together a rich blend of technical expertise, operational experience, and cultural perspectives. Our workforce spans across geographies, age groups, and functional roles—from plant operators and engineers to logistics personnel, administrative staff, and senior leadership—each contributing uniquely to our shared mission of building a sustainable and resilient future.

Understanding the importance of attracting and retaining top talent, we employ a multi-channel recruitment strategy that spans digital platforms, social media, professional networks, internal mobility, and campus outreach. This approach enables us to access a diverse talent pool and ensures alignment with our values and strategic vision.

Employee retention is a cornerstone of our human capital strategy. We are committed to providing opportunities for career progression, continuous learning, and recognition of both individual and team achievements. Through

structured development programs and a supportive work culture, we empower our people to grow alongside the organization, building lasting relationships and a future-ready workforce.

Talent Acquisition in FY2024-25



New Hire Details

Category	Age Group	FY 2024-25	
		Male	Female
Junior Management	<30 years	631	71
	30-50 years	284	13
	>50 years	3	-
Middle Management	<30 years	56	2
	30-50 years	300	2
	>50 years	25	-
Senior Management	<30 years	-	-
	30-50 years	9	-
	>50 years	8	-
Total		1,316	88

Category	FY 2023-24	FY 2024-25
New Hires	1,124	1,404
% of open positions filled by internal candidates	2%	6%
Average Hiring Cost/FTE (₹)	₹139,000	₹71,428

Long term Incentives

To further strengthen our employee retention strategy across all levels of the organization, we have implemented targeted initiatives that foster long-term engagement and association.

A key initiative is the structured Retention Bonus program, which rewards all employees who remain with the company over a defined period, with an average payout period of two years. This program not only acknowledges sustained contributions and loyalty but also reinforces our commitment to building a stable and motivated workforce. These measures are integral to enhancing employee satisfaction, reducing attrition, and supporting our long-term human capital development objectives.

Employee Turnover Rate

At Ambuja Cements, we recognize that employee retention is essential to maintaining a skilled and committed workforce. The Company has a strategy to reduce turnover, enhance employee satisfaction, and build a stable and engaged team.

Total Employee Turnover Rate	Total	Male	Female
Total Employee Turnover Rate			
<30 years	6%	5%	28%
30-50 years	12%	12%	18%
>50 years	8%	8%	7%
Total	26%	25%	53%
Voluntary Employee Turnover Rate			
<30 years	5%	4%	17%
30-50 years	9%	9%	5%
>50 years	2%	2%	2%
Total	15%	15%	23%

Employee Support Programs

We place strong emphasis on the holistic well-being of our employees by offering comprehensive support programmes and cultivating a positive, inclusive work environment. Flexible working hours and a focus on work-life balance are central to this commitment, helping employees manage both personal and professional responsibilities effectively.

Permanent employees are provided with a range of benefits, including health and accident insurance, as well as retirement provisions such as provident fund and gratuity.

During the reporting period, a total of ₹ 557 crore was invested in employee benefits, reflecting the Company's dedication to fostering a secure, supportive, and rewarding workplace.

Work life balance and flexibility

We continue to foster a culture that values work-life harmony. Flexible working hours, remote work options, part-time work engagement and a generous leave policy including sabbaticals and special leaves for maternity, paternity, long-term illness, and personal development. Childcare facilities are

available at select locations to further ease family responsibilities, and we also have a dedicated Mother's Room at our office which provides a private and comfortable space for nursing and breast feeding.

To complement these efforts, we have implemented targeted workforce stress management initiatives aimed at enhancing employee well-being. These include access to professional counseling, wellness sessions, and mindfulness workshops. Regular manager check-ins and employee assistance programs promote open communication and emotional support. By encouraging a balanced lifestyle and mental resilience, we aim to create a workplace where employees feel supported, energized, and empowered to thrive.

Mental and Emotional Well-being

We recognize that mental health is as vital as physical health. Through the Adani Cares platform, we have launched targeted emotional wellness programs that provide confidential support for stress, anxiety, and other psychological challenges. There is a 24*7 helpline available to all employees to reach out for any emotional or anxiety related need. These services are delivered in collaboration with professional counseling and advisory partners.

To foster a culture of openness and empathy, we regularly host webinars, workshops, and awareness campaigns that aim to destigmatize mental health issues. These initiatives encourage employees to seek help without hesitation and equip them with tools to manage emotional wellbeing effectively

Healthcare and Wellness Initiatives

During FY 2024-25, we enhanced our healthcare offerings with mandatory annual health check-ups, onboarding screenings, and partnerships with diagnostic centers and hospitals across India. Our in-house medical teams provide clinical and teleconsultation services, including physiotherapy, yoga, and dietary support. The Adani Emcare mobile app continues to streamline access to health records, insurance details, and wellness

resources.

In case of hospitalization, our dedicated support teams ensure continuous coordination with medical professionals to facilitate quality care. We also launched new wellness programs under the Adani Cares platform, focusing on emotional well-being through confidential counselling services.

Digital Health and Wellbeing Tools

To make healthcare more accessible and efficient, we've introduced the Adani Emcare mobile application. This digital platform allows employees and their families to manage health records, view check-up history, access cashless hospital services, and explore a rich health knowledge library. The app is secured with robust authentication protocols to ensure privacy and data protection.

Financial Well-being and Assistance

We offer comprehensive financial support to help employees navigate life's milestones and challenges. This includes:

- Interest-free loans for medical emergencies and education.
- Housing loan interest subsidies.
- Car lease options with pre-tax benefits.
- Education loan subsidies for children studying in India or abroad.
- Support for children's aspirations in sports and higher education.

Insurance and Protection

All employees and workers are covered under health and accident insurance. A top-up scheme is available for additional medical coverage. Our Group Term Life Insurance and Employee Death Relief Policy provide financial security to families in the event of unforeseen circumstances.

Additional Benefits

We offer subsidized cafeteria services, mobile plan reimbursements, and financial assistance for device purchases. In the unfortunate event of an employee's passing, we extend support through Mediclaim continuation,

career counselling for family members, debt forgiveness, relocation assistance, and legal guidance.

Parental Support

At Ambuja Cements, we understand the importance of supporting our employees through key life stages, and our parental leave policies reflect this commitment. We offer 26 weeks of paid maternity leave to women

Parental Leave FY 2024-25

Parameter	Male	Female
Total number of employees entitled to parental leave	3,481	123
No. of Employees who took parental leave	43	4
Total number of employees that returned to work in the reporting period after parental leaves ended	43	4
Total number of employees that returned to work after parental leaves ended that were still employed 12 months after their return to work	42	1
Return to Work Rate	100%	100%
Retention Rate	68%	100%

In addition to paid parental leave, employees are entitled to various forms of paid leaves such as sick leaves, casual leaves, privilege leaves, maternity extension leaves and advanced leave. This provision is distinct from parental leave, which is specifically granted to employees following the birth or adoption of a child. However, these paid leaves can combined with maternity leave to support new parents and enable their return to work.

Sports Programme

Through Adani Sportsline, we promote a strong sports culture that supports both professional and employee wellness initiatives.

Employees are encouraged to stay active through access to fitness classes and sports facilities across locations.

Wellness challenges and marathons, such as the annual Adani Ahmedabad Marathon,

employees, ensuring they have adequate time for recovery and bonding with their child. In cases of adoption, we provide 12 weeks of leave to support the transition and care of the adopted child. Post-maternity, we encourage flexible return-to-work arrangements based on mutual agreement, allowing our employees to balance personal and professional responsibilities. We also extend six days of paternity leave to non-primary caregivers, promoting shared parenting and reinforcing our inclusive, family-friendly culture.

foster team spirit and healthy competition. This flagship event supports the armed forces and is open to both employees and the public, featuring full, half, 10K, and 5K runs.

The Adani Cricket League is a key employee engagement initiative, bringing together over 16 teams from various Adani business units for a month-long tournament.



Learning and Development



Environment Conclave (EnviroCon) Event 2025

At Ambuja Cements, we place a strong emphasis on nurturing the skills and potential of our workforce.

Continuous Learning and Upskilling

At Ambuja Cements, we place a strong emphasis on nurturing the skills and potential of our workforce. We recognize that continuous learning and development are key drivers of both individual growth and organizational success. To support this vision, we have implemented a dynamic talent development program powered by a comprehensive digital ecosystem.

Our digital learning framework facilitates seamless access to a variety of specialized modules, interactive virtual masterclasses, and customized web-based sessions. These offerings are designed to build both functional competencies and leadership capabilities, ensuring our employees are equipped to thrive in a rapidly evolving industry.

Managers play a pivotal role in this ecosystem, especially during the onboarding process. They guide new employees, helping them acclimate to our culture and operations, and ensure a smooth transition into their roles.

Supporting this journey is our e-Vidyalaya digital portal, which serves as a central hub for learning resources. Through this platform, our employees gain easy access to a wide range of training materials, empowering them to take charge of their development and continuously enhance their skills.

In FY 2024-25, the average amount invested per full-time employee (FTE) in training and development was ₹ 15,629, reflecting our continued commitment to capability building and professional growth.



Training Categories	UoM	Total
Risk Management Training	Hours	4,154
Digital Transition Program	Hours	25,137
Leadership Program	Hours	12,136
Sustainability/ESG training	Hours	2,286
Human Rights Training to Employees	Hours	25,518
Anti-Bribery and Anti-Corruption Policy	Hours	1,350
Others skill development & cultural program	Hours	6,300
E-learning	Hours	110,041

Average training hours in (FY 2024 – 25)

Category	Male	Female
Senior Management	24	19
Middle Management	93	71
Junior Management	67	59

Empowering the Workforce Through Digital Dexterity

Ambuja Cements is advancing into the digital future with its pioneering Digital Dexterity Programme, harnessing cutting-edge technologies such as IoT, Cloud Computing, and AR/VR to upskill its workforce. This transformative initiative has empowered numerous employees to become Certified Change Agents, driving digital adoption across various operational domains. By integrating

AI-powered tools like MS Copilot, the Company is revolutionising Occupational Health & Safety (OH&S) systems, fostering a culture of innovation, safety, and operational excellence.

Through this strategic digital push, Ambuja Cements continues to enhance efficiency, agility, and resilience across the Company, ensuring it remains at the forefront of industry advancements.

The banner is a vibrant digital graphic. At the top left is the 'adani' logo in white. The background is a dark blue with glowing network lines and icons. In the center, the words 'PROJECT MANAGEMENT' are displayed in a bold, white, sans-serif font. Below this, three project management methodologies are listed: 'Waterfall', 'Agile', and 'Hybrid', each accompanied by a small circular icon. To the right, there is a circular seal with a gear and circuitry design, containing the text 'DIGITAL DEXTERITY PROGRAM AT ADANI' and 'eVidyalaya | 2024-25'. A hand is shown on the right side, pointing towards the seal. At the bottom, a large pink banner contains the text 'Digital Project Management' in white. Below this, a smaller pink banner with a white border says 'Click Here to Start Your 11th Digital Dexterity Journey Today!'. At the very bottom, in small white text, it says '5 Tracks | 8 Courses | 2h 52m 10s'.

Employee Development Programmes

We have developed targeted employee development initiatives designed with clear, strategic goals. These initiatives focus on cultivating specific skill sets, with carefully selected employees inclusive of contractual and part time, nominated to participate over a defined period. Coaching and mentorship are integral components of our employee

development programs, providing personalized guidance and support to help employees navigate their career paths and maximize their potential. These learning methods foster deeper engagement, accelerate growth, and ensure that development is aligned with both individual aspirations and organizational needs.

Flagship Leadership Programs

Description	Business Benefit	Learning Methods	Type of Programme	Outcome/ Quantitative Impact
CCR Certification				
Ambuja's 5-day CCR certification programme is designed to deepen technical expertise in modern cement manufacturing systems, including Ball Mills, Roller Presses, and Precalciner Kilns used for raw material and cement grinding. The training focuses on stabilizing mill operations and achieving optimal performance.	The simulator-based training equips participants with practical insights into system behavior under operational disturbances, enabling effective stabilization and process optimization. Through hands-on sessions and computerized process monitoring, trainees gain real-time experience in managing complex operations.	Coaching/ Mentorship	Skill development Programme.	113 trainees have been nominated for certification. This initiative strengthens business continuity and ensures a skilled talent pool is available to meet cement demand across all seasons.
Fulcrum: Leadership Development for CXOs				
12-month leadership development initiative aimed at nurturing internal talent for CXO-level roles across diverse Adani businesses. The programme focuses on building strategic leadership capabilities, enhancing business acumen, and strengthening capacity for high-impact decision-making.	The initiative has led to improved leadership effectiveness, stronger cross-business collaboration, and a renewed emphasis on developing home-grown talent. It also equips leaders to navigate ambiguity and manage stress with resilience.	Coaching/ Mentorship	Leadership development program.	6 experienced employees were selected for the programme and have successfully transitioned into CXO successor roles, reinforcing business continuity and mitigating risks related to talent availability.

Description	Business Benefit	Learning Methods	Type of Programme	Outcome/ Quantitative Impact
NorthStar Leadership Development for Mid-Level Managers				
A year-long leadership development journey, created in partnership with Ivy League institutions. Tailored for mid-level managers, it focuses on enhancing strategic thinking, leadership capabilities (both personal and team-oriented), financial literacy, and interpersonal effectiveness—key competencies for driving organizational performance and growth.	The programme has accelerated career progression, enabled cross-functional mobility, and fostered an ownership mindset among participants—leading to improved retention.	Coaching/ Mentorship	Leadership development program for mid-level managers	10 employees successfully completed the training and are now equipped to take on mid-level leadership roles, strengthening the organisation's leadership pipeline.
Takshashila Group-Level Talent Development				
An intensive 12-month initiative designed to fast-track leadership readiness across the organization. It combines academic learning, hands-on experiential modules, leadership development, and self-awareness practices. Central to the programme is an individual Action Learning Project (ALP), enabling participants to apply their learning in real-world scenarios. Through cross-functional exposure, the programme strengthens strategic thinking, operational acumen, decision-making, and people leadership capabilities.	Strengthened talent readiness through design thinking, negotiation, digital innovation, and team-building simulations.	Coaching/ Mentorship	Talent development program.	10 employees are trained and have taken up additional responsibility to ensure succession.

Note: The leadership programs remain same for Adani Cements

Other Programs

- ALAP – Adani Leadership Acceleration Program

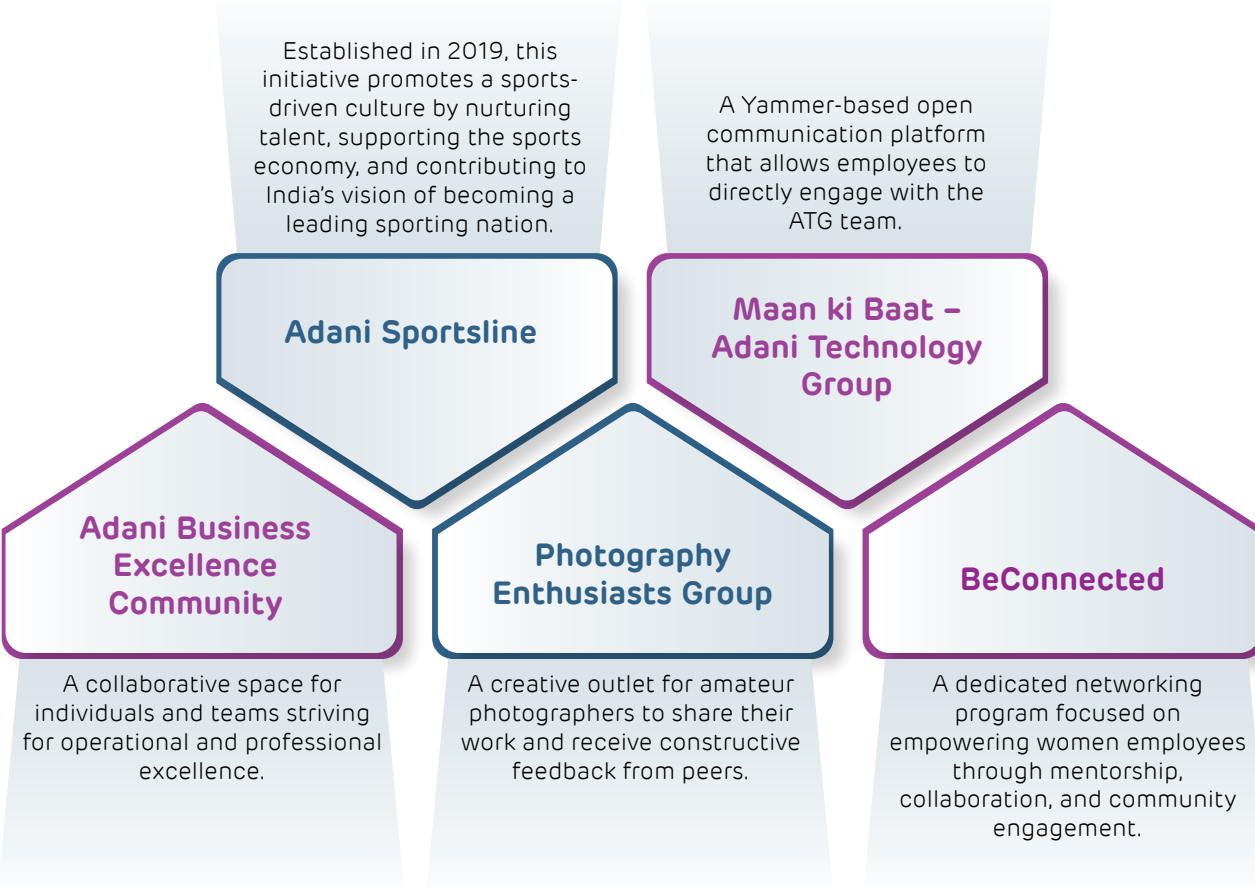
Led by the Adani Group CFO, the ALAP programme is designed for functional leaders and senior managers, with a strong focus on financial strategy, governance, and ESG integration. Graduates of the programme are expected to mentor future cohorts and continue advancing in their leadership journey, contributing to a culture of continuous development and excellence.
- eVidyalaya – Digital Learning Platform

Ambuja's eVidyalaya is a comprehensive e-learning platform developed in partnership with Percipio. It offers a wide range of mandatory and elective programmes, including specialised modules on energy and emissions management, digital skills enhancement, and functional expertise. With a rich content library, employees can choose learning paths aligned with their roles, interests, and career aspirations promoting self-driven development across the organisation.

These programmes, are part of Ambuja's broader engagement with Adani Group-level leadership development initiatives. They expose participants to diverse challenges and perspectives across businesses, reinforcing our commitment to nurturing internal talent. Together, they ensure our workforce is equipped not only for current responsibilities but also for future strategic roles, strengthening business continuity and organisational resilience.

Employee Resource Groups

The Adani Group continues to invest in employee growth and community-building through a variety of development and interest-based initiatives across its businesses:



Human Capital Return on Investment

Human Capital Return on Investment (HCROI) is a key indicator used to assess the efficiency and profitability of our investments in human resources. This metric provides a focused view of the economic value generated in relation to employee-related costs, offering insights

into how effectively we leverage our workforce to drive business performance. By evaluating HCROI, we gain a clearer understanding of the impact our people have on overall productivity and financial outcomes, reinforcing the strategic importance of human capital in sustaining long-term growth.

Parameter	#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Total Revenue (₹ Cr)	14,250.59	20,937.70	18,771.97	21,352.68
Total Operating Expenses (₹ Cr)	11,399.65	17,725.38	15,648.90	17,622.19
Total Employee-related Expenses (Salaries + Benefits) (₹ Cr)	677.65	800.16	587.28	557.51
Total Human Capital Return on Investment	5.20	5.01	6.31	7.69

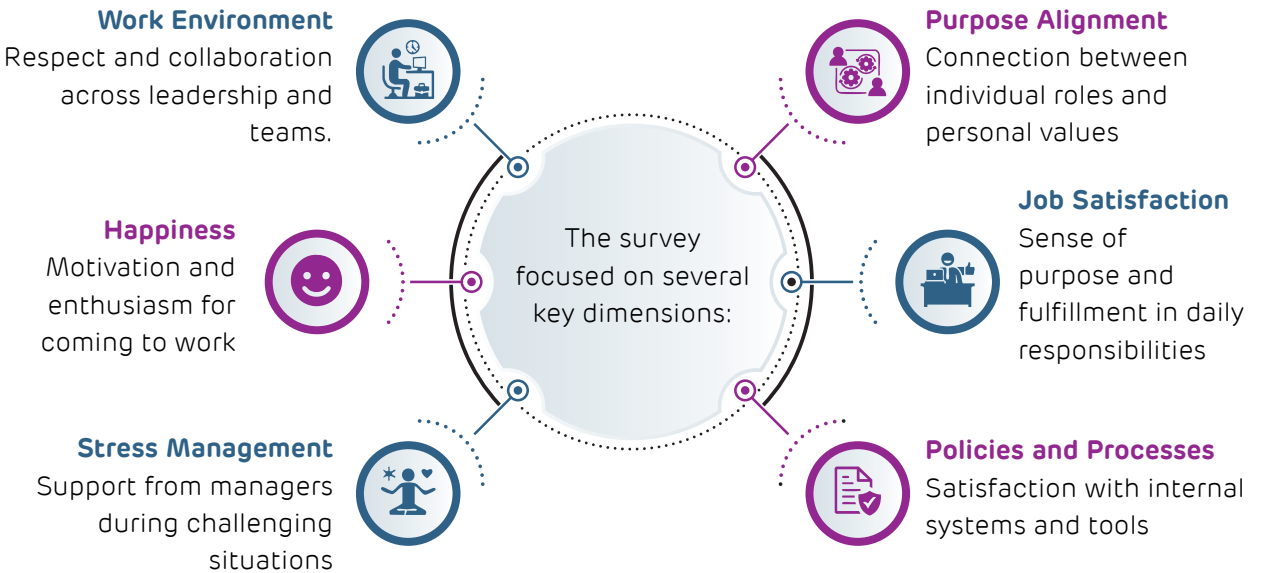
#Post acquisition by Adani Group in 2022, reporting cycle changed from Calendar Year (January to December) to Financial Year (April- March). Hence, the data reported for 2021 is for the calendar year.

*The Company changed its financial year end from December 31 to March 31 in FY 2022-23. Therefore, the figure for FY 2022-23 is for 15 months.

Employee Well-being Surveys

To strengthen employee engagement and enhance workplace experience, Ambuja Cements actively engages with employees on continual basis through various platforms. As part of it, we have conducted a comprehensive engagement survey during the reporting

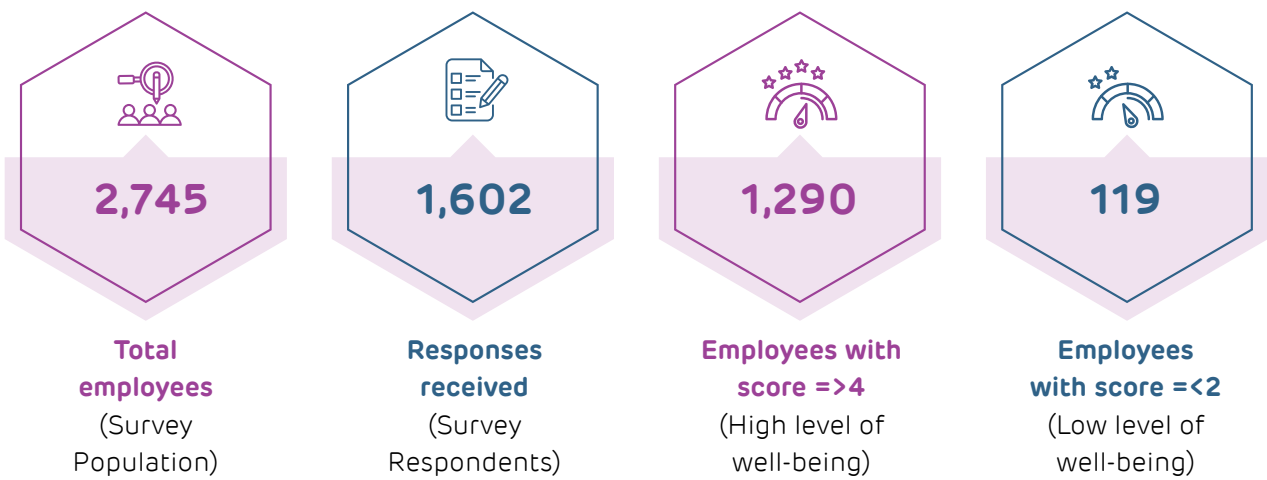
year through the digital platform "Your Voice Matters." This initiative provided employees with an opportunity to share feedback on various aspects of their work life, ranging from day-to-day operations to broader organizational priorities.



With an impressive 100% participation rate, the survey indicated that 80.5% of respondents stated that their well-being at Ambuja Cements is 4 or above on a 5-point scale, reflecting a high level of satisfaction. These insights are

being used to guide improvements in policies and employee programs. For the reporting year, the Company aimed to have 80% of employees in the "Highly Satisfied" category, with a goal to enhance this by 5% by FY 2026.

Employee Engagement Survey Details



Employee Performance Assessment

At Ambuja Cements, our performance management system plays a pivotal role in fostering a culture of excellence, innovation, and collaboration. Built on the SMART goal-setting framework: Specific, Measurable, Achievable, Relevant, and Time-bound. It ensures that individual objectives are clearly aligned with the Company's strategic direction.

These goals are translated into actionable milestones, encouraging team engagement and accountability. Regular feedback is a core component of the process, with bi-directional reviews and 360-degree feedback mechanisms promoting transparency, agile conversations trust, and continuous development. Mid-year and annual performance reviews serve as structured checkpoints to assess progress and realign efforts where needed.

Our appraisal process is designed to evaluate individual contributions objectively and support career advancement. Using a bell curve

methodology, employees are assessed against defined performance criteria to identify high achievers and areas for improvement. This enables informed decisions on promotions, rewards, and development opportunities. In this Financial Year 100% of the eligible permanent workforce has undergone for annual appraisals, while non-permanent workers were evaluated by contractors in accordance with agreed terms. In addition to individual assessments, team-based performance appraisals are conducted to recognize collective achievements and foster a spirit of collaboration.

Complementing this, our compensation framework is fair, competitive, and performance linked. It not only meets but often exceeds statutory requirements, ensuring that employees are recognized and rewarded for their contributions in a meaningful and motivating way.

Diversity Equity and Inclusion



At Ambuja Cements, we are deeply committed to fostering a diverse, equitable, and inclusive workplace, recognising these values as essential drivers of innovation, productivity, and long-term sustainability. We uphold a culture of respect and equal opportunity for all, regardless of gender, ethnicity, age, caste, religion, or background.

At Ambuja Cements, we are deeply committed to fostering a diverse, equitable, and inclusive workplace, recognising these values as essential drivers of innovation, productivity, and long-term sustainability. We uphold a culture of respect and equal opportunity for all, regardless of gender, ethnicity, age, caste, religion, or background. Through initiatives such as pay parity, skill development, and demographic representation, we actively promote inclusivity across our operations. Our entire workforce is comprised of Indian nationals, representing 100% of our employee base.

Guided by our DEI (Diversity, Equity, and Inclusion) policy, we integrate DEI principles into our human resource practices and stakeholder engagement. We maintain a strict zero-tolerance approach to discrimination and harassment. Our clearly defined escalation process empowers employees and workers to report any DEI-related grievances or POSH (Prevention of Sexual Harassment) cases.

We conduct regular training sessions and awareness programs to educate our workforce on discrimination, harassment, and the reporting process. This proactive approach helps prevent incidents and ensures timely escalation when needed.

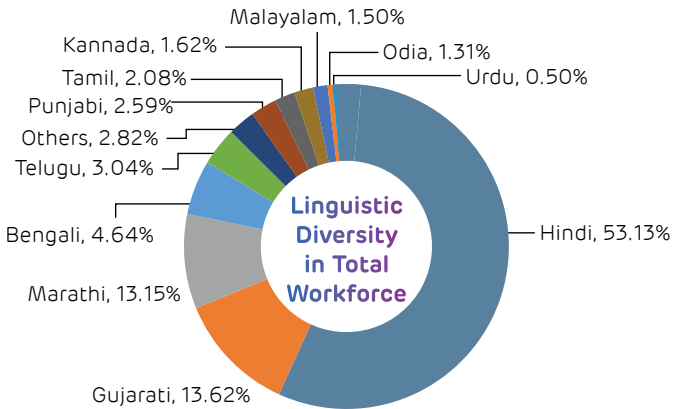
To support this framework, we have a local management committee in place to address discrimination cases and a POSH committee dedicated to handling sexual harassment cases. These committees play a crucial role in driving corrective actions whenever any discriminatory behavior is upheld.

To further advance gender diversity, we have set a goal to significantly increase female representation across our workforce by 2030. Initiatives like BeConnected - a platform dedicated to mentorship, networking, and professional growth for women—are helping us build a more inclusive and vibrant workplace culture. These efforts have already led to notable progress, with women now taking on roles such as control room operators, reflecting our commitment to breaking barriers and creating equal opportunities.

Diversity in Workforce

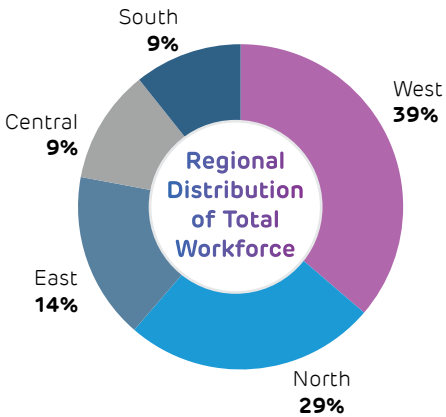
Inclusion is a key pillar of Ambuja's human capital strategy. Our diverse workforce, primarily Indian nationals, reflects the country's rich cultural and regional identities, fostering an inclusive environment that supports equity, respect, and representation across all levels.

Linguistic diversity: Our workforce reflects India's multilingual fabric, with Hindi as the most spoken language, followed by Gujarati, Marathi, and Bengali. The chart and table highlight language representation across both the workforce and management, reinforcing our inclusive culture.



Mother Tongue	Management Breakdown (% of Total Management)
Bengali	5.44%
Gujarati	11.99%
Hindi	55.36%
Kannada	2.03%
Malayalam	1.89%
Marathi	9.40%
Odia	1.44%
Punjabi	2.72%
Tamil	2.61%
Telugu	3.80%
Urdu	0.55%
Others	2.77%

Regional Diversity: Our workforce spans all major regions of India, with the East leading in representation. Visuals highlight both employee and leadership distribution, reinforcing our commitment to regional diversity and inclusive leadership.



Regional Representation	Management Breakdown (% of Total Management)
Central	11.35%
East	16.59%
West	36.27%
North	25.08%
South	10.71%

Gender Diversity

We are firmly committed to promoting gender diversity across all levels of our workforce. The metrics presented in this report reflect the current representation of women in various

roles, and we have set clear and ambitious targets to further strengthen inclusivity and gender balance within our organization.

Parameter	% Share of Women	Target 2030
Share of women in total workforce (as % of total workforce)	3%	10%
Share of women in all management positions, including junior, middle and top management (as % of total management positions)	3%	10%
Share of women in junior management positions, i.e. first level of management (as % of total junior management positions)	4%	
Share of women in top management positions (as % of total top management positions)	0%	
Share of women in management positions in revenue-generating functions (as % of all such managers)	3%	
Share of women in STEM-related positions (as % of total STEM positions)	15%	20%

Pay Equality

Ambuja Cements is committed to ensuring fair and equitable compensation practices that reflect the skills, experience, and performance of every employee irrespective of gender, ethnicity, or background. As part of our broader commitment to diversity, equity, and inclusion, we uphold the principle of equal pay for equal work across all levels of the organization. Our compensation framework is designed to be transparent, competitive, and performance driven. We regularly review

our remuneration structures to identify and address any disparities, ensuring that all employees are rewarded fairly for their contributions. These reviews are supported by data-driven insights that guide our talent acquisition, workforce planning, and employee development strategies. By embedding pay equity into our core people practices, we not only foster a culture of fairness and respect but also strengthen our ability to attract, retain, and empower a diverse and high-performing workforce.

Gender Pay Indicators FY 2024-25

Employee Level	Average Men Salary (₹)	Average Women Salary (₹)
Executive level (base salary only)	35,293,002	0*
Executive level (base salary + other cash incentives)	53,183,574	0*
Management level (base salary only)	1,475,164	1,188,590
Management level (base salary + other cash incentives)	1,669,971	1,320,038
Non-management level (base salary only)	608,475	465,296

*There are no women employees at executive level.

Indicator	Difference Between Pay of Men and Women Employees (%)
Mean gender pay gap	15
Median gender pay gap	0.3
Mean bonus gap	33
Median bonus gap	34

Discrimination and Harassment

At Ambuja Cements, we uphold a zero-tolerance approach towards all forms of harassment - sexual and non-sexual discrimination, and abuse. Our Anti-Discrimination and Anti-Harassment Policy applies to everyone associated with the organization, including employees, contractors, volunteers, visitors, and clients. This policy provides clear guidelines for identifying, addressing, and preventing such incidents in the workplace. We are committed to fostering a safe and respectful environment by conducting regular training and awareness programs for employees and stakeholders. These initiatives aim to ensure that all individuals understand their rights and responsibilities under the policy and are familiar with the available reporting mechanisms. In addition, Ambuja Cements has a dedicated Prevention of Sexual Harassment (POSH) Policy, aligned with the POSH Act of the Government of India, to specifically address and prevent sexual harassment in the workplace.



Labour Practice Programs

At Ambuja Cements, we are committed to fostering fair, inclusive, and responsible labour practices across all our operations. Our approach ensures dignity at work, equitable treatment, and long-term employee well-being. A set of policies like Human Rights policy, guidelines on working hours, guide the labour practice programs. Employees receive wages aligned with or above cost-of-living benchmarks, and working hours and overtime are closely monitored to maintain compliance and promote health. Overtime is duly compensated, and full utilization of annual leave is encouraged to support work-life balance. Further, regular engagement with workers' representative helps us continuously improve work place condition.

In addition to medical insurance, we also have insurance coverage for untimely death of employees.

For instance, employee benevolent fund-in case of untimely death of an employee during service, all employees contribute to employee benevolent fund and an equal amount is contributed by the organisation. The fund generated is a significant amount, and is given to the family of the deceased. Employees are encouraged to take their full annual leave entitlements, supporting a healthy work-life balance. Additionally, we provide training and reskilling opportunities to help workers navigate changes brought about by industrial shifts or climate-related transitions, ensuring long-term employability and resilience.

Workforce development is a key priority, supported by digital learning platforms, on-the-job training, and leadership programs such as Takshashila and Fulcrum, which integrate coaching and mentorship. These efforts are reinforced by a zero-tolerance policy against discrimination and a strong focus on diversity, equity, and inclusion.

Human Rights

We uphold fundamental human rights as part of our core values and corporate responsibility. Our Human Rights Policy is based on

internationally recognized frameworks, including the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, and the UN Guiding Principles on Business and Human Rights. The policy applies to all stakeholders—employees, associates, customers, vendors, and contractors—and outlines our commitment to respecting and protecting human rights across operations.

We trained 100% of employees on human rights during the reporting period to build awareness within the workforce.

Our operations and supply chain influence human rights. To address this, we enforce a Supplier Code of Conduct that applies to all suppliers. It includes zero tolerance for forced and child labour, and promotes fair wages, reasonable working hours, occupational health and safety, human trafficking, non-discrimination, and the right to freedom of association and collective bargaining. The Code fosters ethical, lawful, and sustainable business practices that respect human rights, business ethics, and environmental standards.

We promote a work environment that respects personal dignity, privacy, freedom of association, collective bargaining, and individual safety—free from interference or discrimination. Our Policy on Freedom of Association supports this commitment. In FY 2024–25, 100% of site-based workers were members of trade unions.

Our Employee Grievance Redressal Policy provides a structured mechanism for employees to raise concerns anonymously, ensuring confidentiality and fair resolution.

100%

Employees and Workers Trained on Human Rights Issues

Human Rights Assessment and Due Diligence

At Ambuja Cements, we undertake a comprehensive and structured due diligence process to identify and mitigate human rights risks across our operations, value chain, and broader business activities. This process is embedded within our enterprise risk management framework and is consistently applied, including prior to entering new business relationships such as mergers, acquisitions, and joint ventures.

Our assessments regularly cover critical areas such as occupational health and safety, prevention of forced and child labour, human trafficking, freedom of association, the right to collective bargaining, non-discrimination, and the promotion of fair and equitable remuneration.

Special attention is given to vulnerable groups such as women, children, migrant workers, local community and contract laborers including third party workers ensuring their specific risks are considered throughout the assessment process. We go beyond passive mechanisms

like whistleblower systems by employing active monitoring tools, engaging stakeholders, and conducting periodic reviews. Risk mapping exercises help visualize potential impact areas and guide targeted interventions.

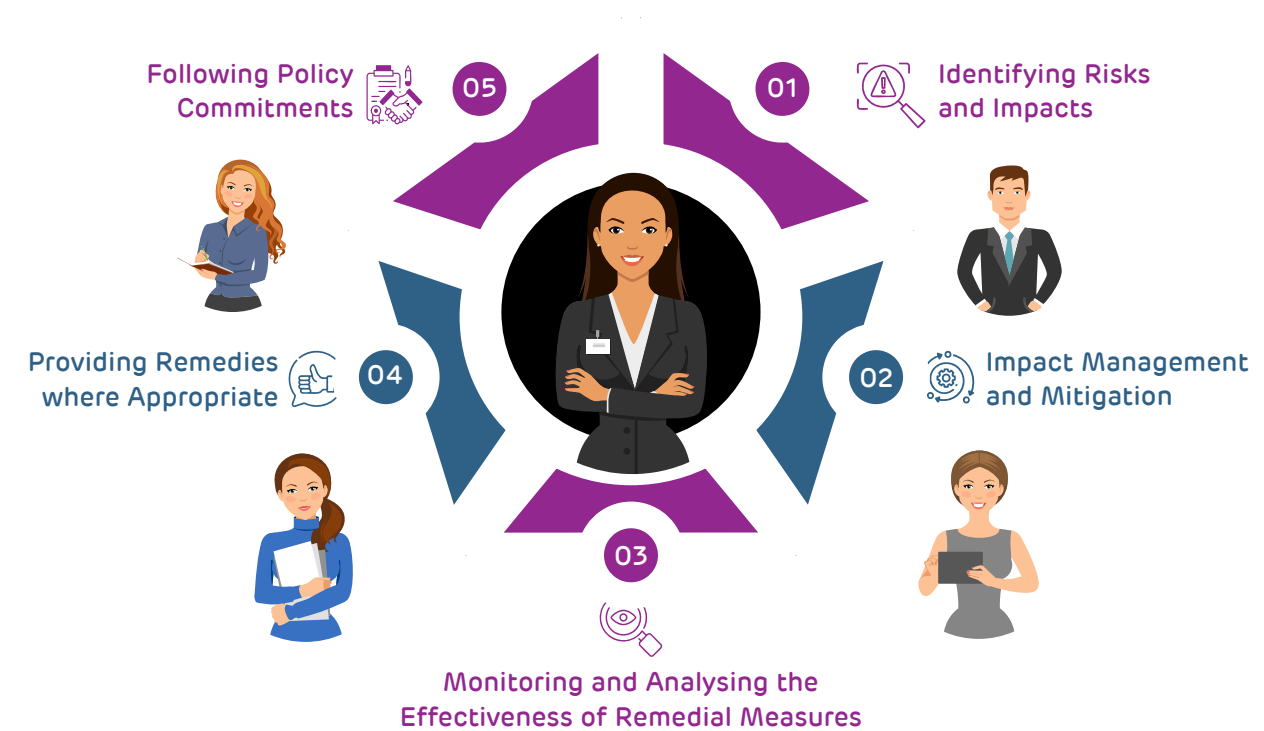
We are committed to maintaining a gender-neutral compensation structure and routinely review our pay practices to ensure fairness, transparency, and alignment with our values. Any identified disparities are addressed proactively as part of our ongoing commitment to uphold human dignity and foster an inclusive workplace.

Human Rights Assessment

Ambuja Cements conducts regular human rights assessments across its own operations and Tier I suppliers to evaluate exposure to actual and potential human rights risks. These assessments are customized to reflect the specific geographies in which we operate, taking into account local regulatory frameworks, socio-economic conditions, and stakeholder sensitivities.

The scope of these assessments includes:

- **Own**, covering all sites and employees, evaluated based on operational footprint and workforce distribution.
- **Contractors and Tier I suppliers**, with a particular focus on those operating in regions or sectors identified as having elevated human rights risks.



Human Rights Mitigation & Remediation

100% our operations and tier 1 suppliers underwent a comprehensive human rights assessment during the reporting period. No human rights related risks were identified, hence no mitigation actions were required. However, as a responsible practice, we have adopted strategic actions that mitigate the potential risks associated with human rights.



Occupational Health and Safety



Occupational Health and Safety (OHS) Awareness Program at Plant

At Ambuja Cements, we place the highest priority on Occupational Health and Safety (OHS), driven by our unwavering commitment to creating a safe, healthy, and compliant work environment.

At Ambuja Cements, we place the highest priority on Occupational Health and Safety (OHS), driven by our unwavering commitment to creating a safe, healthy, and compliant work environment. Our goal is clear, Zero-Harm across all our operations. We support this commitment through a strong governance framework, active leadership involvement, and well-defined safety policies. Our OHS strategy is built on advanced safety systems, continuous training, and rigorous performance monitoring to ensure that safety remains a core part of our culture.

Our governance model includes dedicated safety committees and structured policies that guide not only our internal operations but also extend to our suppliers, contractors, and other stakeholders. We have implemented Safety

Management Systems that clearly outline roles, responsibilities, and accountability, embedding safety standards into our procurement and contractual processes to ensure full compliance across our value chain.

We have also integrated OHS principles throughout our operations, reinforcing a culture of safety and care. Most of our operational sites are certified under ISO 45001, covering both employees and contractual workers. Regular audits and safety reviews help us maintain high standards and ensure ongoing compliance. Through these efforts, we continue to foster a workplace where safety is not just a requirement—but a shared responsibility and a fundamental part of how we operate sustainably.

We Care: Honouring Safety Champions

At Ambuja Cements, safety is more than a protocol, it's a shared value that guides our everyday actions. Through our dedicated 'We Care' programme, we continue to strengthen the culture of safety and well-being among our frontline and contract workforce, aligned with our vision of a 'Zero Harm' workplace.

To celebrate individuals who exemplify outstanding safety practices, each site identifies up to three 'Safety Heroes' every month through a structured survey process. These heroes are recognized in front of their peers and families during the Safety Gate Meeting, where they are awarded a Golden Helmet and a ₹ 5,000 cash prize as a mark of appreciation.

To date, more than 400 Safety Heroes have been honoured across our operations. In a special tribute, a commemorative souvenir featuring the achievements of 214 Safety Heroes from the first half of the financial year was unveiled by our CEO and Management Committee at Taj

Gandhinagar. Copies of this souvenir were presented to the honorees at their respective sites, with their families proudly witnessing the moment. Each family also received a Letter of Honour from site leadership, reinforcing our belief that safety recognition should extend beyond the workplace and into the home.



Driving Safety Through Governance

At Ambuja Cements, we uphold a strong safety governance framework that reflects our unwavering commitment to occupational health and safety across all our operations. Our approach is built on clear policies, well-defined roles, and active oversight mechanisms that embed safety into every level of our organization.

Safety leadership begins at the top, with strategic oversight provided by our Corporate Responsibility Committee. This is reinforced by a robust Safety Management System and a multi-tiered governance structure. At the apex, our Safety Council, comprising senior executives, sets the strategic direction, while the Steering Safety Council translates these strategies into actionable plans across our business units.

We have established dedicated taskforces at both group and business levels to ensure the effective implementation of safety protocols. At the site level, safety committees convene quarterly to review performance, identify risks, and introduce new initiatives tailored to operational needs. These committees play a vital role in fostering workforce engagement and ensuring that our safety measures remain responsive and continuously improved.

During the reporting year, we conducted multiple safety committee meetings and integrated safety-related key performance indicators (KPIs) into the performance appraisal system for our senior leadership. This alignment reinforces accountability and promotes a culture of safety excellence throughout Ambuja Cements.



Occupational Health and Safety Programs

At Ambuja Cements, we have implemented a comprehensive Occupational Health and Safety (OHS) Program across all operations to reinforce our safety-first culture. This program is certified under ISO 45001:2018, offering independent external verification of our health, safety, and well-being standards for both permanent and contractual personnel. The OHS framework outlines clear roles and responsibilities, integrates action plans for emergency preparedness, and includes protocols for investigating work-related injuries, illnesses, and incidents.

Emergency response mechanisms are embedded at each site, supported by site-specific plans, mock drills, and training for high-risk scenarios, ensuring readiness and resilience. Safety protocols are also embedded into our procurement and contract management processes, ensuring that all external partners and suppliers align with our safety standards. Regular safety audits

are conducted across manufacturing sites to assess performance, identify risks, and evaluate progress in reducing or preventing health issues against defined targets. These audits enable timely corrective actions and continuous improvement.

To build awareness and reduce operational health and safety incidents, we conduct regular OHS training and awareness sessions for employees and relevant stakeholders. The program also supports prioritization and integration of action plans with measurable targets, enabling a data-driven approach to risk mitigation and performance enhancement. Through this structured and proactive approach, Ambuja Cements continues to embed safety into its culture, ensuring a secure and compliant work environment for all. Our goal is to achieve Zero Harm across all operations, supported by regular evaluation of progress in reducing and preventing health risks.

STRAP: A Strategic Safety Roadmap Built on the 5C Framework

In 2024, we at Ambuja Cements took a major step forward in embedding safety excellence across our operations with the launch of STRAP – the Strategic Action Plan for Safety. This initiative is built on the foundation of our 5C Framework, which encompasses Commitment, Capability Building, Conformance, Culture, and Communication.

STRAP represents a holistic approach to safety, designed to establish a seamless, end-to-end ecosystem where safety is a shared responsibility. From drivers on the ground to drones in the air, every aspect of our operations is guided by proactive measures, continuous improvement, and a unified safety vision.

Through STRAP, we aim to foster a culture where safety is not just a protocol but a core value that drives our decisions, behaviors, and innovations. This initiative reinforces our belief that safety excellence is integral to sustainable growth and operational resilience.

Workplace Hazard Identification and Risk Assessment

To ensure the safety of our workforce, we take a proactive approach to identifying and mitigating potential hazards through our Hazard Identification and Risk Assessment (HIRA) Programme. This comprehensive system includes regular risk assessments, audits, studies, and job hazard analyses to detect and address safety risks across our operations.

Risks are evaluated based on their severity and likelihood, and appropriate control measures are implemented accordingly. Tailored action plans with clear, measurable objectives are developed to effectively manage these risks and prevent incidents, reinforcing our commitment to a safe and secure work environment.



Internal Inspections

At Ambuja Cements, internal inspections are a key element of our Occupational Health and Safety (OHS) framework. These inspections are conducted regularly across all operational sites to proactively identify risks, ensure compliance with safety standards, and evaluate the effectiveness of safety controls. Cross-functional teams—including safety officers and operational managers—lead these inspections to promote accountability and continuous improvement. All findings are documented and followed up with corrective and preventive actions, reinforcing our commitment to a safe and healthy workplace.

Work-Related Injury Investigation

At Ambuja Cements, we follow a structured and transparent process for reporting and investigating work-related injuries. Every incident is promptly logged into our reporting system and reviewed by a cross-functional investigation team. This process includes thorough site inspections, interviews with relevant personnel, and a detailed review of applicable procedures. We prepare a comprehensive incident report that outlines the root causes and recommends corrective actions. Depending on the severity of the incident, we share key learnings across

our sites to raise awareness and prevent recurrence. All follow-up actions are meticulously tracked to closure, reinforcing our commitment to continuous improvement in health and safety performance. This approach ensures that safety is not only monitored but actively managed, helping us build a resilient and proactive safety culture across all our operations.

Incident Reporting

We mandate the reporting of all safety-related incidents to ensure transparency and accountability. To streamline this process, we have implemented the Gensuite portal, which enables efficient tracking and reporting of safety indicators across our operations. To further strengthen our monitoring capabilities, we utilize drone technology for overseeing high-risk activities such as shutdowns and silo cleaning, allowing for real-time observation and analysis of critical safety parameters.

All reported incidents are addressed within defined timelines, and we conduct thorough root cause analyses to identify corrective actions and prevent recurrence, reinforcing our commitment to continuous safety improvement.

Boots on Ground (BOG) is an initiative aimed at enhancing leadership presence on-site and fostering a proactive safety culture.



Safety Training and Capability Building

At Ambuja Cements, we believe that a safe workplace begins with a well-informed and capable workforce. Throughout the year, we have continued to invest in targeted safety training programs to strengthen our safety culture and ensure our teams are equipped to manage risks effectively.

We identified critical safety training needs across our plants and responded with tailored programs to build competencies at every level. Our Process Engineers were enrolled in the Leadership Program for Safety Excellence (LPSE) at IIT Kharagpur, enhancing their technical understanding of process safety. We also trained our Line Managers in key areas such as risk assessment, incident investigation, and managing high-risk activities.

To promote learning and awareness, we organized safety workshops and circulated incident learning videos across our sites. These sessions helped reinforce best practices and encouraged open dialogue around safety.

For our contract workforce, we launched the Saksham training initiative, which uses

video-based learning modules and incident reconstruction visuals to deliver impactful safety education. This approach ensures that even temporary workers are well-versed in hazard identification and safe operating procedures.

During the reporting period we have invested 1,50,316 man hours on safety trainings. By continuously investing in safety capability building, we reaffirm our commitment to achieving a zero-harm workplace and fostering a culture where safety is everyone’s responsibility.

Safety Performance Indicators

Safety continues to be a core priority at every level of our organization. To reinforce our safety governance, we conduct regular internal audits, engage independent third-party assessments, and perform in-depth incident investigations. We have deployed real-time safety dashboards and standardized protocols across all plants and project sites, significantly enhancing visibility, accountability, and operational discipline. These measures ensure that safety remains deeply embedded in our day-to-day operations and decision-making processes.

Leading Indicators

Description	FY 2023-24	FY 2024 -25
Concern (Hazards & VPC)	89,572	86,762
Safety Walkthrough by Senior Leadership Team	2,999	6,646
Near Miss	2,541	3,426
Safety Committee Meetings	286	346
Permit To Work Audit	4,298	5,572
Emergency Mock Drill	353	479

Lagging Indicators

Parameter		#CY 2021	*FY 2022-23	FY 2023-24	FY 2024-25
Fatalities	Employees	0	0	0	0
	Workers	1	0	02	02
Lost-Time Injury Frequency Rate (LTIFR)	Employees	0.08	0.33	0.23	0.31
	Workers	0.26	0.62	0.42	0.44

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Occupational Health Management

Key Initiatives

- Round-the-clock medical staff
- First-aid and ambulance services
- Dust prevention mist water spraying
- Occupational health centres
- Canteen facilities and rest sheds

We prioritize the health of our employees and workers by conducting regular health check-ups across all our sites. Most of our operational locations are equipped with medical facilities, including hospitals, community health centres, or dispensaries, ensuring accessible care for our workforce. We continuously monitor employee health trends to proactively address any emerging concerns.

All Ambuja Cements sites maintain a system of regular health check-ups for employees and workers. Most operational locations

are equipped with medical facilities such as hospitals, dispensaries, or community health centers. Employee health trends are closely monitored to ensure early intervention and ongoing well-being. These medical services also extend to support the healthcare needs of surrounding communities, reinforcing Ambuja’s commitment to holistic well-being. In addition to serving our employees, these medical facilities also extend their services to the local communities, reinforcing our commitment to holistic well-being and social responsibility.



Customer Centricity



At Ambuja Cements, we place great importance on cultivating strong, transparent, and long-lasting relationships with our customers.

At Ambuja Cements, we place great importance on cultivating strong, transparent, and long-lasting relationships with our diverse stakeholders including customers, business partners, suppliers, contractors, and channel partners. These relationships are essential to maintaining our competitive edge and unlocking new growth opportunities. Our customer base spans a wide spectrum, including Individual Home Builders (IHBs), developers, institutional clients, masons, contractors, and industry professionals. Among these, IHBs represent a particularly critical segment, and we are deeply committed to understanding and serving their unique needs.

Customer relationship management is central to our long-term business strategy. As a customer-centric organization, we actively incorporate customer feedback and sustainability expectations into our decision-making processes. Building trust and loyalty is not only vital to our brand reputation but also foundational to our sustained success in the marketplace.

Customer Relationship Management

We deeply understand that building a home is one of the most meaningful milestones for every Indian. Individual Home Builders (IHBs), who often invest their life savings into constructing durable and lasting homes, are at the heart of our customer base. We take pride in supporting them throughout their journey by offering more than just cement—we provide complete, value-driven solutions.

Our customer engagement strategy is rooted in trust, technical support, and proactive interaction, ensuring that every customer receives personalized guidance and reliable service. Through our flagship initiative, Ambuja Cements Certified Technology (ACT), we have created an integrated ecosystem that connects dealers, influencers, and IHBs with specialized products and expert services. ACT delivers a comprehensive package of skilled manpower, quality materials, and proven construction methods, helping customers make informed decisions and adopt best practices.

In FY 2024-25, ACT was successfully implemented at over 91,660 customer sites, significantly enhancing brand visibility and strengthening customer loyalty. Our customer engagement model follows the IEAR framework: Identify, Enroll, Acquire, Retain, ensuring a structured and responsive relationship lifecycle. By offering technical expertise, connecting customers with trained contractors, and promoting premium products, we continue to reinforce our position as a trusted partner in homebuilding. These initiatives reflect our unwavering commitment to customer-centricity, sustainability, and long-term value creation, aligning with our broader vision of inclusive growth and responsible business practices.

Customer Grievance Redressal and Satisfaction

At Ambuja Cements, we are committed to delivering a seamless and responsive customer

experience. To ensure that customer concerns are addressed promptly and effectively, we have established a robust grievance redressal framework that is accessible, transparent, and customer centric.

Customers can reach us through multiple channels, including a dedicated toll-free number printed on every cement bag, a customer care email ID (consumer.care@adani.com), and a postal address all clearly communicated on our product packaging and website. These channels are designed to ensure that feedback, queries, and complaints are received and resolved in a timely and structured manner.

All product-related complaints are systematically logged and tracked through our internal systems. Each grievance is acknowledged, investigated, and resolved within a defined timeframe, with a focus on customer satisfaction and continuous improvement. We also use insights from customer interactions to refine our service delivery and enhance product quality.

To further strengthen our customer engagement, we conduct regular brand health studies and customer satisfaction surveys. These tools help us understand evolving customer expectations and measure the effectiveness of our service standards.

CASE STUDY

Initiating WhatsApp Chatbot Integration for Improved Customer Interaction

To strengthen communication and deepen engagement with our channel partners and employees, we are pleased to announce the launch of an advanced WhatsApp Chatbot.

To strengthen communication and deepen engagement with our channel partners and employees, we are pleased to announce the launch of an advanced WhatsApp Chatbot. This cutting-edge solution is engineered to deliver instant support, accelerate query resolution, and foster seamless, professional interactions across our ecosystem.

- The deployment followed a phased approach:
- Phase 1:** Empowered dealers with real-time access to sales order statuses and downloadable invoice PDFs.
 - Phase 2:** Enhanced functionalities, including credit limit verification, outstanding balance updates, incident reporting, and service request management.

In addition, the chatbot is equipped to handle queries related to business applications and TIS data. With secure authentication, personalized greetings, and intelligent communication workflows, it also serves as a strategic platform to showcase new product offerings, disseminate industry insights, and reinforce brand affinity.

By embracing this digital innovation, we modernised our communication infrastructure, elevate service standards, and drive long-term, sustainable business growth. Simultaneously, we remain steadfast in our commitment to supporting Individual Home Builders (IHBs)—a segment that makes significant emotional and financial investments in constructing their dream homes. Our organization is dedicated to guiding them through every stage of their construction journey by offering premium-quality materials, expert construction methodologies, and access to skilled professionals.

Through the integration of GRIHA-certified products and on-site sustainable construction solutions, we are enhancing the overall quality of construction while championing environmentally responsible practices. This holistic approach ensures a smooth, efficient, and sustainable building experience for our customers.



Customer Satisfaction Survey

We are dedicated to delivering exceptional customer experiences and building lasting relationships by maintaining a strong customer satisfaction score through continuous improvement initiatives and a customer-centric approach. In FY 2024-25, we conducted a customer satisfaction survey with reputed third-party agency ORMAX. It is a renowned consumer understanding and consulting firm operating since last four decades and has worked with reputed national & multinational clients such as Asian Paints, Colgate, Godrej, Ambuja Cements, Pidilite, Levi's, ICICI Bank, Starbucks, Vini Cosmetics, Welspun group etc. The survey was conducted during July-Aug 2024.

The consumers covered individual home builders (IHBs) and contractors. The survey covered 10 core markets (Himachal

Pradesh, Punjab, Uttarakhand, West Bengal, Telangana, Maharashtra, Gujarat, Rajasthan, Haryana, Delhi) covering 600 consumers (300 contractors and 300 IHBs). The method of interaction was telephonic with each interaction lasting 25-30 minutes.

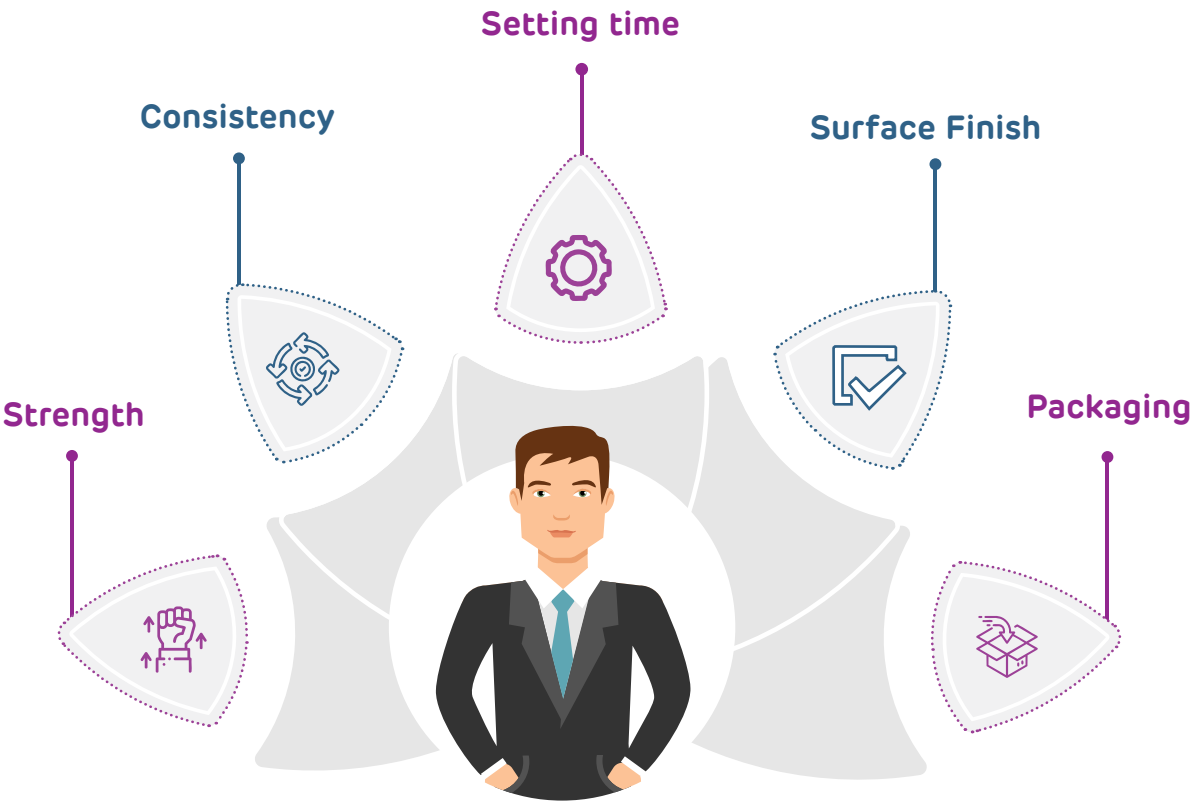


Brand Parameters



Customer satisfaction was assessed across a range of product and brand parameters:

Product parameters



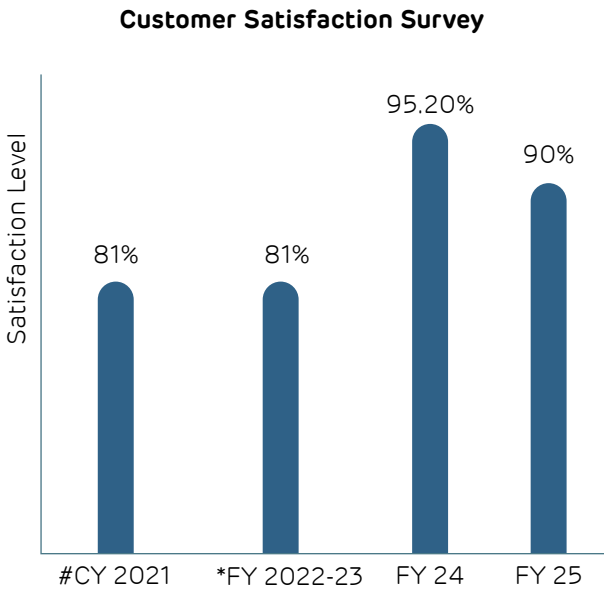
This initiative reflects our ongoing efforts to understand customer needs, enhance service delivery, and strengthen brand loyalty. Out of the parameters assessed, Availability, Strength, Surface finish and Delivery were rated high by the respondents. The overall satisfaction level is observed to be 90%.

Customer Engagement

At Ambuja Cements, we view our customers not just as consumers, but as key stakeholders in our journey toward sustainable development. Our engagement approach is rooted in building trust-based, long-term relationships that contribute to mutual growth and shared value creation.

Our diverse customer base—including individual home builders, developers, institutional clients, masons, contractors, and professionals—plays a vital role in shaping our business strategies. We actively incorporate their feedback and expectations, particularly around sustainability, into our decision-making processes to ensure our offerings remain relevant, responsible, and impactful.

We are committed to delivering high-quality products and services while continuously enhancing the customer experience through technology-driven solutions. Our investments in innovation aim to improve not only satisfaction and convenience but also uphold the highest standards of health, safety, and data privacy.



To ensure a seamless and responsive customer journey, we have implemented structured engagement models and digital interventions that guide every interaction, from awareness to retention. This approach reinforces our commitment to inclusive growth, responsible business conduct, and long-term stakeholder value.

CASE STUDY

Ambuja Cements Abhiman: Empowering Contractor Partnerships

Ambuja Cements Abhiman continues to strengthen contractor engagement, **build brand** loyalty, and contribute to the construction of **strong, sustainable homes** across India.

Ambuja Cements Abhiman is our flagship loyalty programme designed to foster long-term, value-driven relationships with our contractor community. Built on the foundation of Ambuja Cements Certified Technology (ACT), the initiative equips contractors with access to premium materials, expert technical guidance, and industry-leading construction practices enabling them to deliver superior outcomes on every project.

As of FY 2024–25, over 2.93 lakh contractors have joined the programme. Evolving into a digitally enabled platform, Ambuja Cements Abhiman now operates through the Reward Connect app, offering a seamless experience where contractors can earn points, upgrade membership tiers, and redeem rewards such as construction tools. The app also provides access to business resources, gamified learning modules, and self-enrolment features. To support contractor well-being, those in Gold and Platinum tiers receive comprehensive insurance coverage, including accidental and mediclaim benefits. These are facilitated through Digital Mediclaim Health Insurance Cards, accessible via an online e-card bank for convenient healthcare support.

The programme also emphasizes skill development and knowledge sharing. Contractors participated in various training

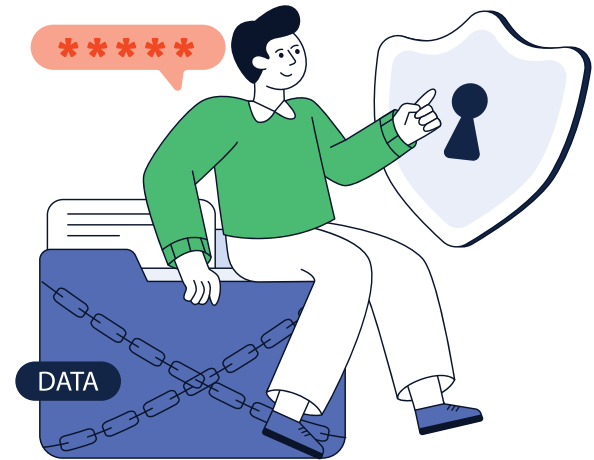
sessions and technical talks throughout the year. A standout event featured the National Head – Technical Services, who led a session on innovations in concrete and advanced materials like Ultra High Performance Concrete (UHPC), receiving excellent feedback for its insightful content and networking value.

Recognized as one of the industry’s most forward-thinking loyalty programmes, Ambuja Cements Abhiman continues to strengthen contractor engagement, build brand loyalty, and contribute to the construction of strong, sustainable homes across India.



Agnigati – National Logistics Meet 2025

Customer Data Privacy



At Ambuja Cements, protecting our customers’ privacy is a core aspect of our business and a key component of delivering trusted, high-quality service. Our Cybersecurity and Data Privacy Policy ensures that robust security measures, processes, and controls are in place to uphold the confidentiality and integrity of customer information.

We strictly adhere to relevant data privacy regulations and industry best practices, with procedures designed to minimize the risk of unauthorized access, misuse, or disclosure of personal data. Customers are empowered with clear options and controls over how their personal information is managed.

Throughout the reporting year, we maintained a strong record of compliance, with no reported incidents of data breaches or privacy violations. This reflects our ongoing commitment to responsible data stewardship and customer trust.

Channel Finance

In our continued effort to strengthen business partnerships and support the financial resilience of our channel ecosystem, we have expanded our Channel Financing Facility in collaboration with leading banks including State Bank of India, ICICI Bank, and Yes Bank. This initiative is designed to meet the unique working capital needs of our dealers and distributors, offering them accessible and

flexible financing options that enable smoother operations and business growth.

The facility provides competitive interest rates and minimal or no upfront costs, depending on the banking partner. ICICI Bank and Yes Bank offer unsecured credit, removing the need for asset-based collateral, while SBI maintains low entry and renewal charges. The entire process is digitally enabled, ensuring quick approvals and minimal paperwork, which allows our partners to access funds efficiently and focus on scaling their businesses.

By facilitating this financial support, we reinforce our commitment to inclusive growth and empower our channel partners to thrive in a dynamic market environment. This initiative not only enhances operational continuity but also strengthens our long-term relationships within the distribution network.

Branding and Marketing

At Ambuja Cements, we’ve taken a strategic and customer-focused approach to driving sales, combining traditional methods with modern digital marketing. With a robust distribution network of over 110,000 channel partners across India, we ensure our products are readily available and accessible nationwide.

We build strong relationships by offering customized services to individuals, builders, architects, and engineers earning trust and loyalty through personalized engagement. This approach has been key to our sales growth and helps us stay competitive in the market.

We blend on-ground branding for regional outreach with targeted digital campaigns to maximize our impact. Our digital marketing strategy is central to our branding and sales efforts, and we maintain a strong presence across platforms like Facebook, Instagram, YouTube, LinkedIn, and our website. These channels allow us to connect with a wider audience, share our brand values, and showcase our products effectively.

Digital marketing also enables us to tailor our messaging to different customer segments,

enhancing their experience and driving growth. We've focused on building a comprehensive digital ecosystem that includes social media, video content, and interactive platforms.

By combining our brand ethos with engaging storytelling and performance-driven strategies, we've positioned ourselves as a leader in both physical and digital spaces. Our success is powered by consistent content amplification and strategic planning, with every campaign reinforcing our core values of strength and trust.

In September 2024, our digital campaigns reached over 24.1 million accounts, generated more than 250,000 interactions, and achieved a 1.5% engagement rate. These results reflect the strength of our creativity-driven approach, where innovative strategies and data-backed insights fuel meaningful engagement.

Through these efforts, we've not only strengthened our digital presence but also deepened our connection with audiences—proving that even legacy brands like ours can thrive in the digital age with the right blend of creativity and innovation.

At Ambuja Cements, branding and marketing are central to our strategy for strengthening customer relationships, expanding market reach, and supporting long-term, sustainable growth. Our approach blends traditional outreach with digital innovation to deliver a cohesive and impactful brand experience across all customer touchpoints.

In FY 2024–25, we significantly enhanced our digital footprint through targeted campaigns on platforms such as Facebook, Instagram, YouTube, and LinkedIn. These efforts enabled us to engage diverse customer segments, deliver tailored messaging, and reinforce our brand values. Our website and digital advertising channels continue to serve as vital platforms for product promotion and customer education.

We also modernized our physical brand presence by upgrading traditional non-lit signage at retail outlets to premium formats

like glow signboards and aluminium composite panels (ACP). These enhancements have improved visibility and brand recall at the point of sale, reflecting our commitment to quality and innovation.

Our on-ground presence remained strong through regional campaigns and stakeholder engagement initiatives. We collaborated closely with engineers, contractors, and architects to promote our product portfolio and technical services. High-profile sponsorships, including our partnerships with the Women's Premier League (WPL) and the Adani Ahmedabad Marathon 2024, further elevated our brand visibility and community engagement.

To promote our eco-friendly product range—such as Ambuja Cements Kawach, featured in GRIHA's Green Product Catalogue—we employed a mix of outdoor branding, in-store promotions, and digital outreach. These efforts not only boosted product awareness but also aligned with our broader sustainability objectives.

Through a strategic mix of innovation, partnerships, and customer-focused communication, we continue to build a brand that is trusted, relevant, and future-ready.

Transparency is fundamental to building trust, and we remain dedicated to maintaining open and honest communication with our customers. Serving both B2B and B2C segments, we consistently uphold mandated standards across all our operations.

To reinforce this commitment, we provide clear and accessible information through product labels—covering health and safety impacts, raw material sourcing, environmental footprint of value-added products, and proper packaging disposal methods.

Throughout the year, there were no reported incidents of non-compliance related to advertising, marketing communications, product information, or labeling. Our unwavering adherence to regulations and standards reflects our dedication to transparency and accountability, helping customers maintain confidence in our brand.

CASE STUDY

Monsoon Ad Campaign- #BuildWithKawach

The campaign not only promoted the **products** but also conveyed a message of strength and **protection** in challenging weather conditions.

Ambuja Cements' Monsoon Ad Campaign showcased its flagship product – Ambuja Cements Kawach. The campaign was designed in response to the fact that 60-70% of residential buildings in urban areas experience water seepage and leakage during the monsoon season. This insight provided a timely opportunity to target urban homeowners with long-term solutions to common monsoon-related issues. The ad was carefully crafted to highlight these challenges, raising awareness about the products that could protect homes during the rains. The digital ad film was strategically distributed across multiple platforms, targeting homeowners, builders, and contractors. The campaign not only promoted the products but also conveyed a message of strength and protection in challenging weather conditions. With a reach of over 16.1 million, 48K+ likes, and 820K+ impressions, the campaign successfully engaged its audience and reinforced Ambuja Cements' commitment to providing durable solutions for Indian homes.



Community and Local Stakeholder Engagement



At Ambuja Cements, we are committed to fostering strong relationships with communities and local stakeholders through meaningful engagement.

At Ambuja Cements, we are committed to fostering strong relationships with communities and local stakeholders through meaningful engagement. We believe that trust, inclusive growth, and long-term sustainability are built on transparent, responsive, and collaborative interactions. Our engagement approach is structured to ensure consistency and impact across all our operational locations.

Stakeholder Engagement Programs

At Ambuja Cements, stakeholder engagement is a strategic priority embedded across all local operations, encompassing employees, communities, suppliers, customers, investors, and regulators. Our engagement framework is designed to foster transparency, trust, and long-term collaboration. We follow a structured communication model tailored to each stakeholder group, including town halls, supplier forums, employee feedback sessions, and investor interactions. These channels enable us to understand stakeholder expectations, address concerns proactively, and align our business decisions with shared values.

A key component of our engagement strategy is the grievance redressal mechanism, which ensures timely and transparent resolution of stakeholder concerns. Which is reviewed by the Grievance Redressal Committee (GRC). This process applies to all regular employees and covers issues such as supervision, working conditions, welfare measures, and policy implementation. By embedding grievance tracking and resolution into our stakeholder engagement programs, we reinforce our commitment to inclusive, ethical, and responsive business practices.

Community Impact Assessment

At Ambuja Cements, we ensure that all our cement projects strictly adhere to the Environmental Impact Assessment (EIA) Notification, which mandates securing environmental clearance prior to project commencement. As part of the EIA process, we conduct a comprehensive assessment of community impacts within a 10-kilometer radius of each project site. This evaluation

helps us identify potential social and environmental effects and guides the development of focused impact management plans.

We actively engage with local communities and stakeholders through public consultations conducted during the EIA public hearing phase. The feedback gathered during these sessions is invaluable and is thoughtfully incorporated into our project planning. This inclusive approach allows us to address community and other stakeholder concerns effectively and enhance the sustainability outcomes of our projects.

Community Need Assessment

To identify and implement CSR programmes around its operational areas, we conduct comprehensive community need assessments focused on key thrust areas. This process involves active engagement with local communities, leaders, and elected representatives to ensure that initiatives are relevant and impactful. Insights gathered from these interactions are compiled into a Baseline Study Report, which guides programme planning. Embracing a bottom-up, participatory approach, Ambuja Cements Foundation acts as a facilitator, bridging the gap between community needs and development efforts. Once priorities are identified, CSR initiatives are implemented either directly through the Foundation or in collaboration with external agencies.

Grievance Redressal Mechanism

At Ambuja Cements, we are deeply committed to maintaining open and responsive communication with local communities. To ensure that concerns are addressed effectively, we have implemented a structured grievance redressal mechanism that is clearly communicated to all stakeholders.

Each of our operational sites has a designated CSR representative who serves as the primary point of contact for community members to raise grievances. These concerns are formally documented in a Grievance Redressal Register (GRR) maintained at each site. In cases where

grievances are submitted through the local district administration, they are promptly shared with the relevant Business Unit (BU) heads and recorded in the GRR. Our CSR in charge actively monitors the register and works toward resolving issues in a timely and amicable manner.

Beyond formal grievance handling, we regularly engage with local stakeholders to identify emerging concerns and gather feedback on our engagement practices and CSR programmes. We encourage community members to express their expectations and participate in ongoing dialogue. Through skill-building initiatives and awareness programmes, we foster familiarity and continuous communication, strengthening trust and collaboration with the communities we serve.

Communication and Capacity Building

At Ambuja Cements, we prioritise effective communication with our communities and stakeholders. We have established multiple engagement channels including public consultations, community meetings, local contact points, and regular updates via media

and digital platforms to ensure timely access to information and meaningful dialogue.

To strengthen engagement, we focus on capacity building by removing barriers to participation. Project updates are shared in local languages, and awareness sessions are conducted to educate on how to access and use grievance redressal mechanisms. Collaborations with local NGOs further enhance our outreach and help gather valuable feedback.

Monitoring and Continuous Improvement

We continuously assess the effectiveness of our stakeholder engagement strategy through regular perception surveys and feedback mechanisms. These insights help us gauge community sentiment, identify improvement areas, and refine our programmes to better meet local needs.

Stakeholder meetings are routinely held at major operational sites to proactively address emerging concerns. These forums foster collaborative dialogue and enable us to respond swiftly and integrate community feedback into our planning and operations.

Corporate Social Responsibility

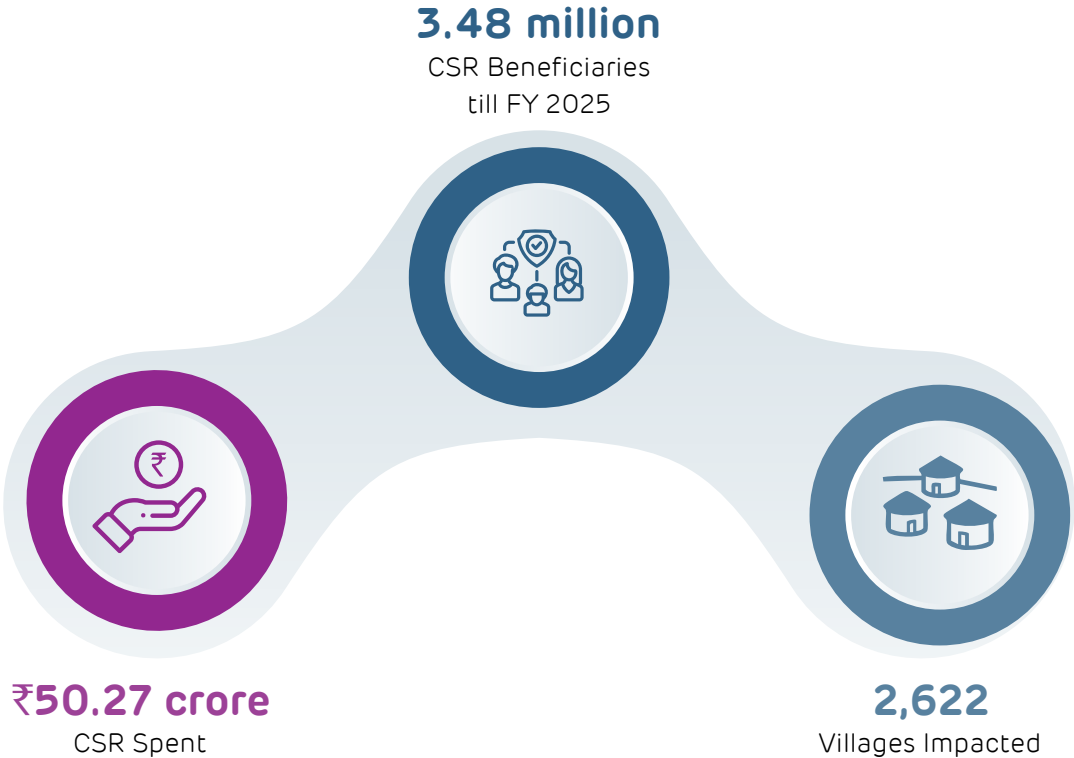
At Ambuja Cements, we place community engagement at the core of our corporate responsibility strategy. By leveraging tools such as Participatory Rapid Appraisal and innovative digital platforms, we tailor our initiatives to address region-specific needs while deepening our connection with local communities and stakeholders.

We embrace innovation and data-driven insights to strengthen our engagement with a broad spectrum of stakeholders—including employees, customers, suppliers, and investors. Our commitment to ethical business practices and corporate social responsibility not only enhances our reputation but also lays the foundation for long-term success. Through

these efforts, we create shared value and nurture lasting, positive relationships with the communities we serve, reinforcing our role as a responsible and trusted corporate citizen.

At Ambuja Cements, our Corporate Social Responsibility (CSR) is governed by a structured framework rooted in the CSR Policy approved by the Board of Directors and aligned with Section 135 of the Companies Act, 2013. A dedicated Board-level CSR Committee oversees the execution of CSR programmes, ensuring effective implementation through regular monitoring, strategic planning, and budget allocation. This governance model ensures that CSR initiatives are impactful, transparent, and aligned with the Company's commitment to sustainable development.

Strategic Focus in Community Engagement



Water Resource Management



Water is essential for life, especially in rural areas. To support water security, To support water security, we have adopted a strong water resource management approach. we have adopted a strong water resource management approach. This includes providing access to safe drinking water, encouraging rainwater harvesting, and promoting the careful use of water. In the reporting year, the Company launched a water literacy campaign through its CSR efforts. This initiative helped form and strengthen 35 groundwater management committees in local villages. These committees

work with communities to create water policies, plans, and budgets tailored to local needs.

Local volunteers, known as 'Bhujal Jankars', play a key role by collecting water data and spreading awareness among residents. Ambuja Cements also supports efficient water use in farming, such as micro-irrigation, in partnership with government bodies and other organisations. These efforts have benefited many farmers and helped improve both community water access and the Company's water-positive status.

Key Highlights of FY 2024-25

462

rooftop rainwater harvesting systems (RRWHS) installed

363

awareness camps held on water resource management

49

check dams constructed

121

ponds revived

152

new drinking water structures created

2,869

hectares covered under micro-irrigation

495

farm ponds developed

World Environment Day

celebrated across locations with tree plantations and various environmental activities



CASE STUDY

Ambuja Cements Enhances Water Security in Rabriyawas

Farmers can cultivate throughout both **Rabi** and **Zaid seasons**, resulting in a **35% to 40% rise** in household income.

Ambuja Cements' Rabriyawas plant in Rajasthan exemplifies how sustainable water resource management can lead to transformative community impact. Through its proactive Water Conservation and Management, the Company has achieved an impressive 17 times water positive status—replenishing 17 times more water than it consumes annually. A key contributor to this milestone is the development of 49 farm ponds in nearby villages, which have collectively created 2.22 lakh cubic metres of water storage capacity in the current year. These ponds utilize rainwater harvesting to address acute water scarcity and now support irrigation for 150–170 acres of farmland during the Rabi season. Farmers can cultivate throughout both Rabi and Zaid seasons, resulting in a 35% to 40% rise in household income. The initiative has enhanced water availability, enabled multi-cropping, and bolstered the economic resilience of farming families. Take the example of Shobha Devi Prajapat, a local farmer from Rabriyawas village who calls the farm ponds a game-changer. She says, "We can now grow crops like mustard, cumin, green gram, pearl millet, wheat, fennel, and vegetables year-round, increasing our income significantly."



Agro Based Livelihoods



With over 70% of India's rural population is dependent on agriculture, We have a strong focus on improving both farming and non-farming livelihoods as part of its CSR strategy. The Company promotes sustainable agricultural practices and modern technologies to enhance productivity and income for rural communities. Key initiatives include building farmer awareness and capacity in areas such as crop diversification, efficient water use, and the adoption of innovative tools like drone technology. Programmes such as the Better Cotton Initiative, organic farming, and the System of Rice Intensification (SRI) help reduce input costs while increasing yields in an environmentally responsible way.

To further support rural incomes, we also promote animal husbandry and other allied agricultural activities. The Company has facilitated the formation of 16 Farmer Producer Organisations (FPOs), with 9,261 shareholders, of whom 33% are women, empowering communities through collective growth. In addition, our CSR team is advancing solar-powered irrigation solutions, turning unused land into productive assets while offering eco-friendly, cost-effective alternatives. These efforts are underpinned by a strong emphasis on soil health, ensuring long-term agricultural sustainability and resilience.



Key Highlights of FY 2024-25



2,869

hectares brought under micro-irrigation



93,383

MT of biomass generated through four Farmer Producer Companies (FPCs) of local farmers



36,395

agricultural training sessions and 1,065 agri-allied training sessions conducted



11,636

soil samples tested with recommendations provided to farmers



3,600

saplings under the Chandrapur gram panchayat



A total of

856,274

saplings planted across all locations



918

animal health camps organised, treating **89,163** animals



16

Farmer Producer Organisations (FPOs) formed with **9,261** shareholders, including **33%** women participation

CASE STUDY

Ambuja Cements Empowers Farmers with Biomass Initiative

Ambuja Cements through its CSR arm empowered farmers in over **100 villages** near its Marwar Mundwa plant

Ambuja Cements through its CSR arm empowered farmers in over 100 villages near its Marwar Mundwa plant through a sustainable biomass initiative. The Company's CSR efforts led to the formation of a Farmer Producer Organisation (FPO), enabling farmers within 150 km to supply biomass from crop waste like mustard, fennel, cumin, and Juliflora. Instead of burning crop waste, which causes emissions, the FPO helps farmers collect and sell it as biomass for the Company's plant operations. Ambuja Cements supports farmers with agricultural inputs, market access, and training on modern farming techniques. Despite challenges like rainfall dependency and market competition, the initiative has supplied over 52,201 MT of biomass in FY 2024-25, improving farmers' incomes and promoting environmental sustainability.



Skill and Entrepreneurship



Ambuja Cements is committed to empowering rural youth by providing skill training and creating alternative livelihood opportunities in remote areas. Through 15 Skill and Entrepreneurship Development Institutes across 10 states, the we have supported 7,770 students this year, achieving an impressive 76% average placement rate. These efforts have helped raise the average salary for employed trainees to ₹14,600.

A core focus of these institutes is enhancing employability and entrepreneurship, with integrated training modules and a dedicated course on enterprise creation that encourages youth to start businesses across various sectors. We also prioritise gender inclusion, with a significant number of women participating in technical courses—reinforcing its commitment to diversity, empowerment, and inclusive growth.



Key Highlights of FY 2024-25



7,770

youths trained under SEDI



Launch of new AI & Data Science courses at SEDI Darlaghat and Nalagarh



Microfinance Executive and Assistant Electrician batches have now been launched at SEDI Bathinda as well



Celebration of World Youth Skills Day across all skill training centers



SEDI Jaitaran received an award from the Rajasthan government for excellence in skill training



SEDI Bhatapara students recognised by the Chief Minister of Chhattisgarh for outstanding achievements



Placement partners' meetings held to strengthen industry linkages



Multiple alumni chapters established to foster ongoing connections and support for graduates

CASE STUDY

Empowering Rural Youth with Future-Ready Skills: Launches AI-Data Science Course

This launch builds on the success of the Foundation's 'Future IT Skills' program, which trained over **5,500 rural youth** in collaboration with AU Small Finance Bank.

Ambuja Cements Foundation's Skill and Entrepreneurship Development Institute (SEDI) has introduced a new six-month course in Artificial Intelligence and Data Science at its Darlaghat and Nalagarh centers in Himachal Pradesh. Designed to equip rural youth with high-demand digital skills, the program targets graduates from Science, IT, Commerce, and Arts backgrounds—particularly those with foundational knowledge in mathematics and basic computing. The initiative aims to open pathways to employment in the rapidly expanding IT sector, including opportunities in remote and underserved regions.

This launch builds on the success of the Foundation's 'Future IT Skills' program, which trained over 5,500 rural youth in collaboration with AU Small Finance Bank. Expanding its curriculum, SEDI now offers specialized courses in data science, full-stack development, and Salesforce, further bridging the digital skills gap. To date, more than 80,000 youth have been trained across SEDI centers, with an impressive placement rate of 76%. Through these efforts, Ambuja Cements Foundation continues to empower communities with industry-relevant education, fostering sustainable livelihoods and inclusive growth in the digital economy.



Community Health



We are committed to improving community health through a holistic approach that includes curative, preventive, and promotive care. The Company's health initiatives address key areas such as maternal, child, and adolescent health, nutrition, sanitation, and the prevention and management of both communicable and non-communicable diseases.

Key programmes include:

- Community clinics and behaviour change support groups
- Village health volunteers ('Sakhis') who connect people with essential healthcare services
- Expansion of the 'Atmiyata' mental health project
- Promotion of access to Ayushman Bharat health insurance

Following a breast cancer awareness event, high-risk individuals are receiving continued follow-up care in partnership with medical institutions. Telemedicine services, piloted in Bhatapara and Darlaghat, have shown promising results, while a nutrition improvement programme is being implemented across 10 locations. Additionally, the Company supports tobacco cessation efforts at its Farakka and Sankrail sites, reinforcing its commitment to comprehensive community health.



Key Highlights of FY 2024-25



310

ANC (Antenatal Care) camps benefitting 4,963 pregnant and lactating women through the Mother and Child Health programme



373

specialty camps reaching 27,104 people



129,270

truckers and allied workers engaged through health activities



Over

22,300

community members benefitted from curative health services, including telemedicine, community clinics, and diagnostics



1,014

Non-Communicable Disease camps benefitting **33,500** individuals screened under NCDs



1,244

WASH awareness sessions held in schools



World No Tobacco Day observed with awareness campaigns on the harmful effects of tobacco



World Drugs Day awareness session organised at Truck Union Dabhota (HP) for truckers



Anganwadi Participation certification awarded by UP Governor for building well-equipped centers

Key Highlights of FY 2024-25



13,315

women provided with family planning aids (temporary methods)



1,346

WASH awareness sessions held in communities, benefitting **25,498** participants



191

malnutrition screening camps, with 6,966 children screened



Eye screening camp held in Raigarh, Chhattisgarh, benefitting **115** individuals



World Environment Day celebrated with tree plantations and environmental activities



World Yoga Day observed across locations with various stakeholders

CASE STUDY

Strengthening Rural Healthcare: Ambuja Cements' Breast Cancer Awareness Initiative

Over **100 women** attended the health check-up camp, benefiting from expert screenings and consultations.

Ambuja Cements Foundation, in collaboration with AIIMS Bathinda, the Association of Breast Surgery (UK), the Association of Breast Surgeons of India, and the Punjab Medical Council, organised a three-day Breast Cancer Awareness programme in Bathinda, Punjab. The initiative aimed to educate rural communities and enhance early detection efforts. Over 100 women attended the health check-up camp, benefiting from expert screenings and consultations. The programme also trained regional doctors, Community Health Officers, and frontline workers, equipping them with skills to identify high-risk symptoms and conduct self-examinations. Given the rising incidence of cancer in Punjab, such interventions are crucial. Ambuja Cements Foundation, committed to improving healthcare access in underserved areas, continues to expand awareness campaigns and strengthen rural healthcare networks.



Women Empowerment



As part of our commitment to women's empowerment and inclusion, we are focused on strengthening and expanding Self-Help Groups (SHGs) to enhance women's social and financial independence. This year, the emphasis has been on scaling up SHGs to support enterprise development and create sustainable livelihood opportunities for women.

In collaboration with the National Bank for Agriculture and Rural Development (NABARD), the Company has facilitated access to financial support through Joint Liability Groups (JLGs). To date, the Ambuja Cements Foundation has established eight women's federations, positively impacting over 24,630 members. Ongoing efforts continue to provide training and guidance on SHG management and governance, ensuring long-term growth and resilience.

Key Highlights of FY 2024-25



210

new SHGs formed, bringing the total to over **3,258**



1,359

Capacity building sessions held to strengthen SHGs



7,456

Women benefitted from income generation activities



Several women-led enterprises initiated



Facilitated the first AGM for Virsat (Women's Federation) in Bathinda



CASE STUDY

Supporting women's dairy cooperative in Darlaghat, improving livelihoods

Mobilising Darlaghat-based women who practised dairy farming in their **households**. Today, the cooperative involves **305 women** members and collects 1,000 litres of milk every day.

Ambuja Cements is committed to facilitating sustainable livelihoods and empowering rural women. The Company through its CSR efforts has lent support to Amrit Dhara Milk Cooperative Society, a women's co-operative society, in installing a milk pasteurisation and packaging unit in Darlaghat, Himachal Pradesh. This unit has enabled its women members to earn an additional income between ₹9,000 and ₹30,000 per month, significantly improving their livelihoods. The Amrit Dhara Milk Cooperative, established over a decade ago by Ambuja Cements' CSR arm, along with NABARD and the community animal health volunteers, began by mobilising Darlaghat-based women who practised dairy farming in their households. Today, the cooperative involves 305 women members and collects 1,000 litres of milk every day. With a production capacity of 500 litres per hour, the newly-acquired pasteurisation unit marks a significant milestone for the cooperative.

Ambuja Cements' commitment to empowering rural communities and supporting sustainable livelihoods continues to drive impactful initiatives like the Amrit Dhara Milk Cooperative, showcasing the potential of collective effort and innovation.



Quality Education and Sports Promotion



At Ambuja Cements, we are committed to fostering holistic student development by improving school environments with essential infrastructure such as clean water, sanitation facilities, STEM labs, libraries, and sports amenities. To reduce dropout rates—particularly among girls, the Company places special emphasis on menstrual hygiene, sanitation, and overall infrastructure quality. These efforts are supported by trained village volunteers and expert-led teacher development programmes.

In addition, through the Ambuja Cements Manovikas Kendra (AMK), the Company supports children with disabilities, equipping them with life skills and vocational training to help them integrate confidently into society.



Key Highlights of FY 2024-25



124

Schools benefited from physical education, reaching **10,000+** students



111

Sports competitions



109

Reading competitions and 56 STEM Labs benefiting 4,282 students



Financial literacy sessions for **160** students across **8** schools



1,244

WASH awareness sessions conducted



'School of Excellence' award to 3 schools in Himachal Pradesh



Ambuja Cements Manovikas Kendra won the 'Overall Championship Trophy' at Umang 2024

CASE STUDY 01

Ambuja Cements revamps anganwadis in two villages in Roorkee, Uttarakhand

Ambuja Cements ensures that **anganwadi workers** are equipped with the necessary skills by providing them **training** aimed at enhancing **learning mechanisms** used at the centres.

Ambuja Cements, the cement and building material company of the diversified Adani Group, has renovated two anganwadis in the villages of Lavva and Chhapur in Roorkee, Uttarakhand, under its CSR activities. The initiative underscores Ambuja's dedication to enhancing educational facilities and nurturing early childhood development within local communities.

Ambuja Cements is committed to creating engaging and enriching environments for children to learn and grow by renovating anganwadis and providing innovative learning aids, such as BaLA (Building as Learning Aid) components, including poems, imagery, and educational alphabets, designed to stimulate cognitive growth.

These efforts enhance cognitive development and nurture a passion for learning from an early age, laying a solid foundation for lifelong education. Ambuja Cements also supplied essential learning tools, such as tables and chairs, to create an environment conducive for learning

Ambuja Cements ensures that anganwadi workers are equipped with the necessary skills by providing them training aimed at enhancing learning mechanisms used at the centres. Aligned with its CSR programme, it upgrades infrastructure at government schools and provides additional resources to create an optimal learning environment for children.



CASE STUDY

Aditya Kaushal exemplifies resilience, transformation and hope

He was selected for the **National Snow Shoeing Championship** held at Narkanda, Himachal Pradesh. Due to his outstanding performance, he was shortlisted for the **World Winter Special Olympics 2025**.

Prior to his admission in AMK, he faced several hurdles in a regular school such as lack of individual attention. Although his parents were aware of his challenges, they were hesitant to send him to a special school.

As he entered adolescence, his behavioural issues intensified. He became increasingly disturbed and stubborn at home, prompting his parents to finally enroll him in AMK in 2017, at the age of 14. The enrolment proved to be a turning point for the teenager, who went on a journey of self-discovery, confidence and rise as an international-level special athlete.

Despite his physical limitations, Aditya never let his challenges deter him. He began by participating in school-level events and gradually moved on to district-level competitions. He first stood out at the 21st Punjab State Special Olympics held in Ludhiana, Punjab, where he won gold medals in both the 100-metre and 200-metre walk events. His dedication and perseverance were truly commendable.

He was selected for the National Snow Shoeing Championship held at Narkanda, Himachal Pradesh. Due to his outstanding performance, he was shortlisted for the World Winter Special Olympics 2025.



Rural Infrastructure



The Company places strong emphasis on developing essential infrastructure in its core villages. By investing resources and working closely with local governing bodies and community members, we ensure that

need-based infrastructure projects are effectively planned and implemented. This collaborative approach helps uplift overall living conditions and supports long-term community development.

Key Highlights of FY 2024-25



284

Installation of streetlights, including solar-powered



8

Bridges or culverts constructed or renovated



81 km

of road constructed or renovated including gravel road



120

Units construction or renovation, including Anganwadis, School Boundary Wall, Community Hall, Health Centre, Gaushala Parapet Wall, and Public toilet.



879 M

Drainage constructed or repaired



CASE STUDY

Ambuja Cements
Revitalizes
Bhoygaon
School, Secures
₹14 Lakh Award

Ambuja Cements has breathed new life into the 88-year-old Zilla Parishad Upper Primary School in Bhoygaon, Maharashtra

As part of its impactful CSR initiatives, Ambuja Cements has breathed new life into the 88-year-old Zilla Parishad Upper Primary School in Bhoygaon, Maharashtra—turning it into a model institution. The school, once in a deteriorated state, now stands as a symbol of transformation and excellence, clinching first place in the ‘Mazi Shala, Sunder Shala’ competition along with a prize of ₹14 lakh. The Company’s comprehensive intervention included establishing a library, contributing educational books, and organizing a host of extracurricular activities ranging from sports to vocational training. Further enhancements like cleanliness drives, the creation of a lush garden, and achieving ISO certification have dramatically improved the school environment. The Company’s efforts not only uplifted infrastructure and morale but also attracted additional funding, paving the way for a brighter, more empowered future for its students.



Employee Volunteering Programme

Social responsibility is a core value of the Adani Foundation, and employees are actively encouraged to dedicate their time, skills, and efforts toward community development and social impact initiatives. Reflecting this commitment, employees participate in a variety of volunteering activities that contribute meaningfully to local communities. These include:

- Participating in tree plantation drives to promote environmental sustainability
- Conducting capacity-building sessions for youth at skill development centres
- Assisting the CSR team in executing community infrastructure projects, with support from site civil engineers
- Engaging in regular interactions with business leaders, fostering a culture of shared responsibility and leadership in social initiatives

This programme not only strengthens community ties but also reinforces the organisation’s values by empowering employees to be active contributors to societal well-being.

Social Return on Investment

At Ambuja Cements Foundation, assessing the social impact of CSR initiatives is a continuous and integral process. Tools such as the Social Engagement Scorecard (SES) and the Community Advisory Panel (CAP) are actively utilized to gather insights and feedback from stakeholders. The outcomes and learnings derived from these platforms are carefully evaluated and incorporated into the Foundation’s annual planning and programmatic activities, ensuring that community needs and perspectives remain central to our sustainability efforts.

Water Resource Management (WRM) and Rural Infrastructure Development (RID) – Baloda Bazar, Bhatapara (2022–24)

Assessment by CRISIL

The impact assessment revealed a Social Return on Investment (SROI) of 10.12,

indicating that every ₹1 invested generated ₹10.12 in social value. Key outcomes included:

- 98% of respondents affirmed improved water availability for agriculture due to irrigation canals
- 24% increase in irrigated land
- 18% rise in farmers cultivating two crop seasons
- 79% reported enhanced hygiene and sanitation
- 76% experienced reduced physical drudgery
- 96% noted improved connectivity via cement concrete roads
- 90% observed increased social, cultural, and administrative engagement through community infrastructure
- 83% acknowledged improved quality of education due to school infrastructure development

Livelihood Promotion Initiatives – Marwar Mundwa, Rajasthan (2022–24)

Assessment by PwC

This assessment reported an SROI of 7.83, signifying that every ₹1 invested yielded ₹7.83 in social value. Highlights of the outcomes include:

- 98% confirmed increased income through sustainable agricultural practices
- 90% reported higher cropping intensity due to WRM interventions
- 70% reduction in water usage via drip and sprinkler irrigation systems
- 18% increase in income from goat rearing through improved breeding and healthcare
- 84% of women reported increased household income, and 69% improved savings through SHG activities
- 127% increase in youth monthly earnings (from ₹5,833 to ₹13,214) through skill development programs

GRI Content Index

Statement of Use Ambuja Cements has reported in accordance with the GRI Standards for the period 01 April 2024 to 31 March 2025

GRI Standard	Disclosure	BRSR Linkage	Page No.
General Disclosures			
GRI 2: General Disclosures 2021	2-1 Organizational details		30-31
	2-2 Entities included in the organization's sustainability reporting		09
	2-3 Reporting period, frequency and contact point		09
	2-4 Restatements of information		09
	2-5 External assurance		09
	2-6 Activities, value chain and other business relationships		30-31
	2-7 Employees	Section A - Question 20a	192
	2-8 Workers who are not employees	Section A - Question 20a	192
	2-9 Governance structure and composition		56-58
	2-10 Nomination and selection of the highest governance body		61
	2-11 Chair of the highest governance body		57
	2-12 Role of the highest governance body in overseeing the management of impacts		66
	2-13 Delegation of responsibility for managing impacts	Principle 5 - Essential Indicator 4	66
	2-14 Role of the highest governance body in sustainability reporting		66
	2-15 Conflicts of interest	Principle 1 - Essential Indicator 1, Leadership Indicator 1	69
	2-16 Communication of critical concerns		70-71
	2-17 Collective knowledge of the highest governance body		62
	2-18 Evaluation of the performance of the highest governance body		59-60
	2-19 Remuneration policies	Principle 5 - Essential Indicator 3	76-77
	2-20 Process to determine remuneration		61-64
	2-21 Annual total compensation ratio	Principle 5 - Essential Indicator 3	64
	2-22 Statement on sustainable development strategy		17-23
	2-23 Policy commitments	Principle 1 - Essential Indicator 4; Principle 5 - Essential Indicator 8	72-77

GRI Standard	Disclosure	BRSR Linkage	Page No.
	2-24 Embedding policy commitments	Principle 1 - Essential Indicator 1, Leadership Indicator 1; Principle 5 - Essential Indicator 1	72-77
	2-25 Processes to remediate negative impacts	Principle 3 - Essential Indicator 6, 13; Principle 5 - Essential Indicator 5, 8, Leadership Indicator 1; Principle 9 - Essential Indicator 1	68
	2-26 Mechanisms for seeking advice and raising concerns		70
	2-27 Compliance with laws and regulations	Principle 1 - Essential Indicator 2, 3; Principle 6 - Essential Indicator 12, 13	68
	2-28 Membership associations	Principle 7 - Essential Indicator 1	80
	2-29 Approach to stakeholder engagement	Principle 4 - Essential Indicator 1	39-42
	2-30 Collective bargaining agreements	Principle 3 - Essential Indicator 7	210
Material topics			
GRI 3: Material Topics 2021	3-1 Process to determine material topics		44-45
	3-2 List of material topics	Section A - Question 26	46-49
Procurement practices			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 8 - Leadership Indicator 3	109
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Principle 8 - Essential Indicator 4	113
Anti-corruption			
GRI 3: Material Topics 2021	3-3 Management of material topics		68
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Section A - Question 20b	69
	205-2 Communication and training about anti-corruption policies and procedures	Principle 5 - Essential Indicator 1	69
	205-3 Confirmed incidents of corruption and actions taken	Principle 1 - Essential Indicator 5, 7	69
Anti-competitive behavior			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 7 - Essential Indicator 2	69
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Principle 7 - Essential Indicator 2	69

GRI Standard	Disclosure	BRSR Linkage	Page No.
Energy			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 6 - Essential Indicator 2	143
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Principle 6 - Essential Indicator 1	144-145
	302-2 Energy consumption outside of the organization	Principle 6 - Essential Indicator 1	144-145
	302-3 Energy intensity	Principle 6 - Essential Indicator 1	144-145
	302-4 Reduction of energy consumption		148-154
	302-5 Reductions in energy requirements of products and services		148-154
Water and effluents			
GRI 3: Material Topics 2021	3-3 Management of material topics		163-169
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Principle 6 - Essential Indicator 4	163-169
	303-2 Management of water discharge-related impacts	Principle 6 - Essential Indicator 5	166-167
	303-3 Water withdrawal	Principle 6 - Essential Indicator 3, Leadership Indicator 1	168
	303-4 Water discharge	Principle 6 - Essential Indicator 4, Leadership Indicator 1	166
	303-5 Water consumption	Principle 6 - Essential Indicator 3, Leadership Indicator 1	166
Biodiversity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 6 - Essential Indicator 11	175-187
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Principle 6 - Essential Indicator 11	181
	304-2 Significant impacts of activities, products and services on biodiversity		180
	304-3 Habitats protected or restored		184
Emissions			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 6 - Essential Indicator 8	143 - 154
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Principle 6 - Essential Indicator 7	146
	305-2 Energy indirect (Scope 2) GHG emissions	Principle 6 - Essential Indicator 7	146
	305-3 Other indirect (Scope 3) GHG emissions	Principle 6 - Leadership Indicator 2	146

GRI Standard	Disclosure	BRSR Linkage	Page No.
	305-4 GHG emissions intensity	Principle 6 - Essential Indicator 7, Leadership Indicator 2	146
	305-5 Reduction of GHG emissions		148-154
	305-6 Emissions of ozone-depleting substances (ODS)		155-156
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Principle 6 - Essential Indicator 6	155-156
Waste			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 6 - Essential Indicator 10	157-162
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Principle 6 - Essential Indicator 10	158-164
	306-2 Management of significant waste-related impacts	Principle 6 - Essential Indicator 10	158-162
	306-3 Waste generated	Principle 6 - Essential Indicator 9	159
	306-4 Waste diverted from disposal	Principle 6 - Essential Indicator 9	160
	306-5 Waste directed to disposal	Principle 6 - Essential Indicator 9	160
Supplier environmental assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics		109
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Principle 6 - Leadership Indicator 7	112
	308-2 Negative environmental impacts in the supply chain and actions taken	Principle 6 - Leadership Indicator 6	112
Employment			
GRI 3: Material Topics 2021	3-3 Management of material topics		191-196
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Section A - Question 22	192-193
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Principle 3 - Essential Indicator 1	194-196
	401-3 Parental leave	Principle 3 - Essential Indicator 5	195-196
Occupational health and safety			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 3 - Essential Indicator 10, 12, 14	212-218
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Principle 3 - Essential Indicator 10	213
	403-2 Hazard identification, risk assessment, and incident investigation	Principle 3 - Essential Indicator 10, 12	215

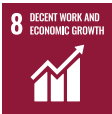
GRI Standard	Disclosure	BRSR Linkage	Page No.
	403-3 Occupational health services		215
	403-4 Worker participation, consultation, and communication on occupational health and safety		217-218
	403-5 Worker training on occupational health and safety	Principle 3 - Essential Indicator 8, Principle 5 - Essential Indicator 1	217
	403-6 Promotion of worker health	Principle 3 - Essential Indicator 10	212-218
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		215
	403-8 Workers covered by an occupational health and safety management system	Principle 3 - Essential Indicator 10	217-218
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Training and education			
GRI 3: Material Topics 2021	3-3 Management of material topics		197-204
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Principle 3 - Essential Indicator 8, Principle 5 - Essential Indicator 1	198-199
	404-2 Programs for upgrading employee skills and transition assistance programs	Principle 3 - Leadership Indicator 4	200-202
	404-3 Percentage of employees receiving regular performance and career development reviews	Principle 3 - Essential Indicator 9	204
Diversity and equal opportunity			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 3 - Essential Indicator 3, 4; Principle 5 - Leadership Indicator 3	205-211
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees		206
	405-2 Ratio of basic salary and remuneration of women to men	Principle 5 - Essential Indicator 2	207-208
Non-discrimination			
GRI 3: Material Topics 2021	3-3 Management of material topics		205-211
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Principle 5 - Essential Indicator 6, 7	208-211

GRI Standard	Disclosure	BRSR Linkage	Page No.
Freedom of association and collective bargaining			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 5 - Essential Indicator 10, Leadership Indicator 4	209-211
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Principle 5 - Essential Indicator 11, Leadership Indicator 5	209
Child labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 5 - Essential Indicator 10, Leadership Indicator 4	209-211
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Principle 5 - Essential Indicator 11, Leadership Indicator 5	209
Forced or compulsory labor			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 5 - Essential Indicator 10, Leadership Indicator 4	209-211
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Principle 5 - Essential Indicator 11, Leadership Indicator 5	209
Local communities			
GRI 3: Material Topics 2021	3-3 Management of material topics	Principle 8 - Essential Indicator 3	228-247
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Principle 6 - Essential Indicator 11; Principle 8 - Essential Indicator 1, 2, Leadership Indicator 2, 6	231-247
	413-2 Operations with significant actual and potential negative impacts on local communities	Principle 8 - Leadership Indicator 1	229-230
Supplier social assessment			
GRI 3: Material Topics 2021	3-3 Management of material topics		109
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Principle 3 - Leadership Indicator 5, Principle 5 - Leadership Indicator 4	112
	414-2 Negative social impacts in the supply chain and actions taken	Principle 3 - Leadership Indicator 6, Principle 5 - Leadership Indicator 4, 5	112

GRI Standard	Disclosure	BRSR Linkage	Page No.
Customer privacy			
GRI 3: Material Topics 2021	3-3 Management of material topics		219-227
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Principle 9 - Essential Indicator 7	225
Sustainable construction			
GRI 3: Material Topics 2021	3-3 Management of material topics		173
Customer Relationship Management			
GRI 3: Material Topics 2021	3-3 Management of material topics		220

SDG Mapping

Goal	Target	Target Description	Page No.
	1.5	Build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters	229
	2.3	Double the agricultural productivity and incomes of small-scale food producers, in particular women, indigenous peoples, family farmers, pastoralists and fishers.	229
	2.4	Ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality	234
	3.8	Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all	238
	4.1	Ensure that all girls and boys complete free, equitable and quality primary and secondary education leading to relevant and effective learning outcomes	242
	4.4	Substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	236
	5.1	End all forms of discrimination against all women and girls everywhere	240
	5.5	Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision making in political, economic and public life	240
	5.C	Adopt and strengthen sound policies and enforceable legislation for the promotion of gender equality and the empowerment of all women and girls at all levels	240, 208
	6.1	Achieve universal and equitable access to safe and affordable drinking water for all	245
	6.3	Improve water quality by reducing pollution, eliminating dumping and minimizing release of hazardous chemicals and materials, halving the proportion of untreated wastewater and substantially increasing recycling and safe reuse globally	164-167
	6.4	Substantially increase water-use efficiency across all sectors and ensure sustainable withdrawals and supply of freshwater to address water scarcity and substantially reduce the number of people suffering from water scarcity	164-167
	6.6	Protect and restore water-related ecosystems, including mountains, forests, wetlands, rivers, aquifers and lakes	167
	6.a	Expand international cooperation and capacity-building support to developing countries in water and sanitation-related activities and programmes, including water harvesting, desalination, water efficiency, wastewater treatment, recycling and reuse technologies	167
	6.b	Support and strengthen the participation of local communities in improving water and sanitation management	245
	7.2	Increase substantially the share of renewable energy in the global energy mix	153
	7.3	Double the global rate of improvement in energy efficiency	149

Goal	Target	Target Description	Page No.
 8 DECENT WORK AND ECONOMIC GROWTH	7.b	Expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all	152-153
	8.1	Sustain per capita economic growth in accordance with national circumstances and, in particular, at least 7 per cent gross domestic product growth per annum in the least developed countries	68-69
	8.4	Improve progressively, through 2030, global resource efficiency in consumption and production and endeavour to decouple economic growth from environmental degradation, in accordance with the 10-Year Framework of Programmes on Sustainable Consumption and Production, with developed countries taking the lead	68-69
	8.5	Achieve full and productive employment and decent work for all women and men, including for young people and persons with disabilities, and equal pay for work of equal value	68-69
	8.6	By 2020, substantially reduce the proportion of youth not in employment, education or training	68-69
	8.7	Take immediate and effective measures to eradicate forced labour, end modern slavery and human trafficking and secure the prohibition and elimination of the worst forms of child labour, including recruitment and use of child soldiers, and by 2025 end child labour in all its forms	209
	8.8	Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment	209
	9.1	Develop quality, reliable, sustainable and resilient infrastructure, including regional and transborder infrastructure, to support economic development and human well-being, with a focus on affordable and equitable access for all	245
 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	9.2	Promote inclusive and sustainable industrialization and, by 2030, significantly raise industry's share of employment and gross domestic product, in line with national circumstances, and double its share in least developed countries	245
	9.4	Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource-use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes, with all countries taking action in accordance with their respective capabilities	154-158
 10 REDUCED INEQUALITIES	10.2	Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	205-209
	10.3	Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies and practices and promoting appropriate legislation, policies and action in this regard ¹	205
	10.4	Adopt policies, especially fiscal, wage and social protection policies, and progressively achieve greater equality	209
 11 SUSTAINABLE CITIES AND COMMUNITIES	11.6	Reduce the adverse per capita environmental impact of cities, including by paying special attention to air quality and municipal and other waste management	155

Goal	Target	Target Description	Page No.
 12 RESPONSIBLE CONSUMPTION AND PRODUCTION	12.2	Achieve the sustainable management and efficient use of natural resources	158
	12.4	Achieve the environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment	158-159
	12.5	Substantially reduce waste generation through prevention, reduction, recycling and reuse	160
	12.7	Promote public procurement practices that are sustainable, in accordance with national policies and priorities	113
 13 CLIMATE ACTION	13.1	Strengthen resilience and adaptive capacity to climate related hazards and natural disasters in all countries	123
	13.2	Integrate climate change measures into national policies, strategies and planning	124
	13.3	Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning	123-126
 15 LIFE ON LAND	15.1	Ensure the conservation, restoration and sustainable use of terrestrial and inland freshwater ecosystems and their services, in particular forests, wetlands, mountains and drylands, in line with obligations under international agreements	176
	15.2	Promote the implementation of sustainable management of all types of forests, halt deforestation, restore degraded forests and substantially increase afforestation and reforestation globally	176-178
	15.5	Take urgent and significant action to reduce the degradation of natural habitats, halt the loss of biodiversity and, by 2020, protect and prevent the extinction of threatened species	176
	15.9	Integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts	177-179
 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	16.5	Substantially reduce corruption and bribery in all their forms	68
	16.7	Ensure responsive, inclusive, participatory and representative decision-making at all levels	39-42
	16.b	Promote and enforce non-discriminatory laws and policies for sustainable development	208
 17 PARTNERSHIPS FOR THE GOALS	17.9	Enhance international support for implementing effective and targeted capacity-building in developing countries to support national plans to implement all the Sustainable Development Goals, including through North South, South-South and triangular cooperation	79
	17.13	Enhance global macroeconomic stability, including through policy coordination and policy coherence	79
	17.14	Enhance policy coherence for sustainable development	79-81
	17.16	Enhance the Global Partnership for Sustainable Development, complemented by multi-stakeholder partnerships that mobilize and share knowledge, expertise, technology and financial resources, to support the achievement of the Sustainable Development Goals in all countries, in particular developing countries	80-83
	17.17	Encourage and promote effective public, public private and civil society partnerships, building on the experience and resourcing strategies of partnerships	82-83

UNGC Principles Alignment

Principle No.	UNGC Principle	Page No.
1	Business should support and respect the protection of internationally proclaimed human rights	209-211
2	Make sure that they are not complicit in human right abuses	208-209
3	Business should uphold the freedom of association and the effective recognition of the right to collective bargaining	209
4	Elimination of all forms of forced and compulsory labour	209
5	Effective abolition of child labour	209
6	Elimination of discrimination in respect of employment and occupation	208
7	Business should support a precautionary approach to environmental challenge	118-142
8	Undertake initiatives to promote greater environmental responsibility	115-185
9	Encourage the development and diffusion of environmentally friendly technologies	170-173
10	Business should work against corruption in all its forms including extortion and bribery	67

GCCA Sustainability Charter

GCCA Principle	Page No.
Health and Safety	
Apply the good safety guidelines	212-218
Promote the sharing of good health practices	215-217
Climate Change and Energy	
Develop a climate change mitigation strategy, and publish targets and processes	122-142
Social Responsibility	
Publish a code of conduct incorporating the principles of internationally proclaimed human rights	209
Apply the Social Impact Assessment guidelines	229
Establish a systematic dialogue process with stakeholders	229-230
Environment and Nature	
Apply the Environment and Nature guidelines	118-142
Set emission targets and report publicly on progress	12-13
Circular Economy	
Promote the principles of circular economy across the value chain	157-160
Apply the guidelines developed for fuel and raw material use in cement production	157-160

GCCA Sustainability Charter KPIs

Parameter	Units	Values
Total direct CO ₂ emissions – gross	t CO ₂ /yr	14,756,978
Total direct CO ₂ emissions – net	t CO ₂ /yr	14,456,707
Specific CO ₂ emissions per tonne of cementitious material – gross	kg CO ₂ /t cementitious material	537
Specific CO ₂ emissions per tonne of cementitious material – net	kg CO ₂ /t cementitious material	526
Overall coverage rate	%	100
Coverage rate of continuous measurement	%	100
Alternative Fuel Rate (kiln fuels)	%	6.87
Biomass Fuel Rate (kiln fuels)	%	2.06
Specific heat consumption for clinker production	GJ/t clinker	3.16
Clinker Factor	%	66.8
Alternative Raw Materials rate (%)	%	24.4
Water consumption	KL	4,703,097
Amount of water consumption per unit of product	KL/t cement	0.16
Number of quarries	Nos.	16
Quarries with biodiversity/rehabilitation plan	Nos.	16
Number of fatalities (directly employed)	Nos.	0
Number of fatalities (contractors/subcontractors)	Nos.	2
Number of fatalities (third parties)	Nos.	0
Fatality rate (directly employed)	Rate	0
LTI Frequency Rate (FR) – directly employed	Rate	0.31
LTI Frequency Rate (FR) – contractors/subcontractors (on-site)	Rate	0.44
LTI Severity Rate (SR) – directly employed	Rate	18

SASB Indicators

Topics	Metric	Unit of Measure	Code	Page No.
Greenhouse Gas Emissions	Gross global Scope 1 emissions, percentage covered under emissions limiting regulations	Metric tonnes (t) CO ₂ -e, Percentage (%)	EM-CM-110a.1	146
Air Quality	Air emissions of the following pollutants: (1) NOx (excluding N ₂ O), (2) SOx, (3) PM ₁₀ , (4) dioxins/furans, (5) VOCs, (6) PAHs, (7) heavy metals	Metric tonnes (t)	EM-CM-120a.1	156
Energy Management	Total energy consumed, percentage grid electricity, percentage alternative and percentage renewable	Gigajoules (GJ), Percentage (%)	EM-CM-130a.1	144
Water Management	Total water withdrawn, total water consumed; percentage of each in regions with High or Extremely High Baseline Water Stress	Thousand cubic metres (m ³), Percentage (%)	EM-CM-140a.1	166-167
Waste Management	Amount of waste generated, percentage hazardous and percentage recycled	Metric tonnes (t), Percentage (%)	EM-CM-150a.1	159
Biodiversity Impacts	Terrestrial land area disturbed, percentage of impacted area restored	Hectares (ha), Percentage (%)	EM-CM-160a.2	177-178
Workforce Health & Safety	Total recordable incident rate (TRIR) and near miss frequency rate (NMFR) for full-time employees and contract employees	Rate	EM-CM-320a.1	217-218

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127-128	Disclosure Requirement	Page No.
Governance	Governance of climate-related risks and opportunities	124-126
	Integration into governance processes	124-126
Strategy	Climate-related risks and opportunities	127-128
	Impact on business model and value chain	123-124
	Climate resilience and transition plans	129-130
Risk Management	Processes for identifying and assessing climate-related risks	140-142
Alternative Fuel Rate (kiln fuels)	Managing and monitoring climate-related risks	140-142
Metrics & Targets	Climate-related metrics and targets	123-168

Acronym

Acronym	Expansion
AFR	Alternative Fuels and Raw Materials
AI	Artificial Intelligence
BCM	Business Continuity Management
BEE	Bureau of Energy Efficiency
BIS	Bureau of Indian Standards
BRSR	Business Responsibility and Sustainability Report
CCUS	Carbon Capture, Usage and Storage
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CER	Certified Emission Reductions
CFO	Chief Financial Officer
CII	Confederation of Indian Industry
CoC	Code of Conduct
CPCB	Central Pollution Control Board
CRM	Customer Relationship Management
CSR	Corporate Social Responsibility
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortisation
EIA	Environmental Impact Assessment
EMS	Environmental Management System
EPFS	Employees' Provident Fund Scheme
EPR	Extended Product Responsibility
EPS	Employees' Pension Scheme
ERM	Enterprise Risk Management
ESG	Environmental, Social, Governance
FTE	Full Time Employee
GCCA	Global Cement and Concrete Association
GHG	Greenhouse Gases
GPS	Global Positioning System
GRI	Global Reporting Initiative
HIRA	Hazard Identification and Risk Assessment
ISAE	International Standard on Assurance Engagements
IT	Information Technology
IUCN	International Union for Conservation of Nature
KMP	Key Managerial Personnel
KPI	Key Performance Indicator
LTIFR	Lost Time Injury Frequency Rate
MSME	Micro, Small and Medium Enterprises
MSW	Municipal Solid Waste
MTPA	Metric Tons Per Annum
NGO	Non Governmental Organisation

Acronym	Expansion
NRC	Nomination cum Remuneration Committee
O&M	Operations and Maintenance
ODS	Ozone Depleting Substance
OHS	Occupational Health and Safety
OPC	Ordinary Portland Cement
PAT	Perform, Achieve & Trade
POSH	Prevention of Sexual Harassment
PPC	Portland Pozzolana Cement
PSA	Particle Size Analyser
PM	Particulate Matter
POP	Persistent Organic Pollutant
QA	Quality Analysis
QC	Quality Check
R&D	Research and Development
RDF	Refuse Derived Fuel
RMX	Ready Mix Concrete
RMC	Risk Management Committee
RoE	Return on Equity
RoCE	Return on average Capital Employed
SASB	Sustainability Accounting Standards Board
SBTi	Science Based Target Initiative
SEBI	Securities and Exchanges Board of India
SHGs	Self-Help Groups
SIA	Social Impact Assessment
SMART	Specific, Measurable, Achievable, Relevant and Timebound
SOP	Standard Operating Procedure
TSR	Thermal Substitution Rate
TJ	Terajoule
UNFCC	United Nations Framework Convention on Climate
UNGC	United Nations Global Compact
UNSDG	United Nations Sustainable Development Goals
VAPT	Vulnerability Assessment and Penetration Testing
VOC	Volatile Organic Compound
WBCSD	World Business Council for Sustainable Development
WCP	Wildlife Conservation Plans
WEF	World Economic Forum
WHR	Waste Heat Recovery
WMC	Wellness Management Centers



Independent Assurance Statement

To the Directors and Management
 Ambuja Cements Limited, Adani Corporate House,
 Shantigram, Near Vaishno Devi Circle, S.G. Highway,
 Ahmedabad - 382421

Ambuja Cements Limited (hereafter 'ACL') commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of BRSR Core disclosures ([09 attributes as per Annexure I - Format of BRSR Core](#)) following the ([BRSR Core -Framework for assurance and ESG disclosures for value chain](#) stipulated in SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#)) with reasonable assurance in conjunction with Limited assurance of the [Section A: General Disclosures, section B: Management and Process Disclosures](#) and [09 BRSR principles covering Essential and Leadership Indicators](#). ACL developed Business Responsibility and Sustainability Report (hereinafter 'the BRSR') for the period April 01, 2024 to March 31, 2025. The BRSR is based on the National Guidelines on Responsible Business Conduct (NGRBC), [SEBI circular: SEBI/HO/CFD/CMD-2/P/CIR/2021/562, dated 10/05/2021](#) followed by the [notification number SEBI/LAD-NRO/GN/2023/131, dated 14/06/2023](#) pertaining to BRSR requirement. This assurance engagement was conducted in reference with BRSR, the terms of our engagement and ISAE 3000 (Revised) and ISAE 3410 (for 'Assurance Engagements on Greenhouse Gas Statement') requirements.

Management's Responsibility

ACL developed the BRSR's content pertaining to the [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) including the Core disclosures ([09 attributes as per Annexure I - Format of BRSR Core](#)). ACL management is responsible for carrying out the collection, analysis, and disclosure of the information presented in the BRSR (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in reference with the applied criteria stated in the BRSR, such that it's free of intended or unintended material misstatements. ACL will be responsible for archiving and reproducing the disclosed data to the stakeholders and regulators upon request.

Scope and Boundary

The scope of work includes the assurance of the following [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR report. The BRSR core requirements encompass essential disclosures pertaining to organization's Environmental, Social and Governance (ESG). In particular, the assurance engagement included the following:

1. Review of General Disclosure, Management & Process and the disclosures against all 09 BRSR principles submitted by ACL;
2. Review of [09 attributes as per Annexure I - Format of BRSR Core](#) submitted by ACL,
3. Review of the quality of information,
4. Review of evidence (on a random samples) for limited assurance of [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable assurance of [09 attributes as per Annexure I - Format of BRSR Core](#).

TUVI has verified the below Essential and Leadership Indicators disclosed in the BRSR under Limited Assurance

Principles	Essential Indicators	Leadership Indicators
Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	1,2,3,4,5,6,7,8,9	1, 2
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.	1,2,3,4	1,2, 3, 4, 5
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.	1,2,3,4,5,6,7,8,9,10,11,12, 13,14,15	1,2,3,4, 5, 6
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.	1,2	1,2,3
Principle 5: Businesses should respect and promote human rights.	1,2,3,4,5,6,7,8,9,10, 11	1,2,3, 4, 5
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	1,2,3,4,5,6,7,8,9,10,11,12, 13	1, 3,4, 5, 6,7, 8
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	1,2	1

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Principle 8: Businesses should promote inclusive growth and equitable development.	1,2,3,4, 5	1,2,3, 4, 5, 6
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1,2,3,4,5,6, 7	1,2,3, 4

Section A: General Disclosures

Q20.a. Total number of permanent and other than permanent employees and workers

Q20.b Total number of differently abled employees and workers (permanent and other than permanent)

Q22. Turnover rate for permanent employees and permanent workers

Q24. Corporate Social Responsibility (CSR) details (total expenditure) based on “*Audited Annual report on Corporate Social Responsibility (CSR) activities*”

Q26. Materiality Analysis

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

Q1.a. Number and percentage of employees and workers covered under health insurance, accident insurance, maternity benefits, paternity benefits, and day care facilities.

Q2. Number of employees & workers covered as a percentage of total employees under the benefits of Provident Funds (PF), Gratuity and Employee State Insurance (ESI).

Q5. Return to work and retention rates of permanent employees and workers that took parental leave.

Q7. Membership of employees and workers in association(s) or Unions.

Q8. Training given to employees and workers.

Q9. Performance and career development reviews of employees and workers

Q11. Safety data (fatalities, loss-time injuries, recordable work-related injuries and High consequence work-related injury or ill-health (excluding fatalities) of employees and contractors).

Q13. Numbers of complaints made by employees and workers on working conditions and Health and Safety.

Principle 5: Businesses should respect and promote human rights

Q1. Employees and workers who have been provided with training on human rights issues and policies of the entity.

Q2. Minimum wages paid to employees and workers

Q3.a. Median remuneration/wages: Gender pay gap Indicators

Q6. Number of Complaints by employees and workers on child labour, forced labour, sexual harassment, discrimination at workplace, wages and other human rights related issues

Q10. Percentage of plants assessed for child labour, forced labour, sexual harassment, discrimination at workplace and wages

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Q3. Water withdrawal, consumption and discharge in areas of water stress

Q6. Air emissions (other than GHG emissions) - NOx, SOx, Dust Emission, Direct Mercury Emissions

Principle 6: Leadership Indicator – Scope 3 (All Applicable Categories)

Supplier Assessment:

Supplier screening and assessment were carried out across Tier-1, non-Tier-1, and significant suppliers through the desk-based and onsite evaluations. Corrective action plans were supported and implemented where required, and capacity-building programs were delivered to strengthen the ESG performance across the supplier base. The assessment of below particular (which were internally performed by Ambuja) were assessed

- Total number of Tier-1 suppliers
- Total number of significant suppliers in Tier-1
- % of total spend on significant suppliers in Tier-1
- Total number of significant suppliers (Tier-1 and non-Tier-1)
- Total number of suppliers assessed via desk assessments/ on-site assessments
- % of unique significant suppliers assessed
- Number of suppliers assessed with substantial actual/ potential negative impacts as per the internal assessment

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- % of suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan
- Number of suppliers with substantial actual/potential negative impacts that were terminated
- Total number of suppliers supported in corrective action plan implementation
- % of suppliers assessed with substantial actual/potential negative impacts supported in corrective action plan implementation
- Total number of suppliers in capacity building programs
- % of unique significant suppliers in capacity building programs

TUVI has verified the below [09 attributes as per Annexure I - Format of BRSR Core](#) disclosed in the BRSR under Reasonable Assurance

Attributes	KPI
Green-house gas (GHG) footprint (limited to Indian operation)	Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) - GHG (CO ₂ e) Emission in MT - Direct emissions from organization's owned- or controlled sources - Monitored
	Total Scope 2 emissions (Break-up of the GHG (CO ₂ e) into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) - Indirect emissions from the generation of energy that is purchased from a utility provider - Monitored
	GHG Emission Intensity (Scope 1+2), Total Scope 1 and Scope 2 emissions (MT) / Total Revenue from Operations adjusted for PPP - Calculated
	GHG Emission Intensity (Scope 1 +2), Total Scope 1 and Scope 2 emissions (MT) / Total Output of Product or Services- Calculated
Water footprint	Total water consumption (in kL) - Monitored and estimated
	Water consumption intensity - kL / Total Revenue from Operations adjusted for PPP - Calculated
	Water consumption intensity - kL / Total output of Product or Services - Calculated
	Water Discharge by destination and levels of Treatment (kL) - Calculated based on estimated values
Energy footprint (limited to Indian operation)	Total energy consumed in GJ - calculated on measured for owned premised and estimates for co-sharing offices
	% of energy consumed from renewable sources - In % terms - Monitored
	Energy intensity - Joules or multiples / Rupee adjusted for PPP - Calculated
	Energy intensity - Joules or multiples /Product or Service- Calculated
Embracing circularity - details related to waste management by the entity (limited to Indian operation)	Plastic waste (A) - Monitored, E-waste (B) - Monitored, Bio-medical waste (C) - Monitored, Construction and demolition waste (D) - Monitored, Battery waste (E) - Monitored, Radioactive waste (F) - NA
	Other Hazardous waste (G) - see the list below
	Used Oil, Waste Oil, Oil storage barrels, Paint cans, Oil filters, Oil-soaked cotton- Monitored
	Other Non-hazardous waste generated (H) - see the list below
	Organic waste: Food waste, Garden waste, STP sludge, Wood waste- Monitored;
	Inorganic Waste: Mixed paper/Newspaper/Magazine, Glass waste, Waste tissue paper, office stationery; Packaging Waste: Cardboard, scrap metal - Monitored;
	Total waste generated (A +B + C + D + E + F + G + H) in MT -Monitored;
	Waste intensity- Kg or MT / Rupee adjusted for PPP - Calculated
	Waste intensity- Kg or MT / Unit of Product or Service-Calculated
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (MT) - Monitored
	Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (Intensity), Kg of Waste Recycled Recovered /Total Waste generated - Calculated
	For each category of waste generated, total waste disposed by nature of disposal method (MT)- Monitored
Enhancing Employee Wellbeing and Safety	For each category of waste generated, total waste disposed by nature of disposal method (Intensity) kg of Waste Recycled Recovered /Total Waste generated - Calculated
	Spending on measures towards wellbeing of employees and workers - cost incurred as a % of total revenue of the company - In % terms - Monitored and calculated
	Details of safety related incidents for employees and workers (including contract-workforce e.g. workers in the company's construction sites)
	i. Number of Permanent Disabilities - Monitored
Enabling Gender Diversity in Business	ii. Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) - Monitored
	iii. No. of fatalities - Monitored
	Gross wages paid to females as % of wages paid - In % terms - Calculated
	Complaints on POSH
Enabling Inclusive Development	1) Total Complaints on Sexual Harassment (POSH) reported - Monitored
	2) Complaints on POSH as a % of female employees / workers - Monitored
	3) Complaints on POSH upheld - Monitored
	Input material sourced from following sources as % of total purchases - Directly sourced from MSMEs/ small producers and from within India - In % terms - As % of total purchases by value - Monitored
Fairness in Engaging with Customers and Suppliers	Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost - In % terms - As % of total wage cost - Monitored
	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events - In % terms - Monitored
	Number of days of accounts payable - (Accounts payable *365) / Cost of goods/services procured - Calculated
Open-ness of business	Concentration of purchases & sales
	1) Purchases from trading houses as % of total purchases
	2) Number of trading houses where purchases are made from

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	done with trading houses, dealers, and related parties Loans and advances & investments with related parties	3) Purchases from top 10 trading houses as % of total purchases from trading houses
		1) Sales to dealers / distributors as % of total sales
		2) Number of dealers / distributors to whom sales are made
		3) Sales to top 10 dealers / distributors as % of total sales to dealers / distributors
		Share of RPTs (as respective %age) - Calculated
		Purchases, Sales, Loans & advances, Investments - Calculated

Notes:

Waste: The data of total waste recovered through recycling, re-using or other recovery operations or total waste disposed by nature of disposal method could be assessed based on interviews and sample records as presented during the onsite visit.

The reporting boundaries includes encompassing 6 integrated cement (Ambujanagar, Bhattapara, Darlaghat, Maratha, Marwar, Rabriyawas) plants and 9 grinding units (Bhatinda, Dadri, Farakka, Nalagarh, Ropar, Roorkee, Sankrail, Surat, Tuticorin). Along with corporate office.

Set of on-site and remote verifications were conducted at,

Onsite Verification

- Onsite verification on date 31-01-2025 for the Maratha plant located at Village - Upparwahi, Taluka - Korpana, District - Chandrapur (Maharashtra) -442908,
- Onsite verification on date 03-02-2025 for the Rabriyawas plant located at PO: Rabriyawas, Tehsil: Jaitaran, Dist.: Beawar (Rajasthan).

Remote Verification

- Remote verification on date 28-01-2025 for the Surat plant located at Magdalla Port Road, Gavier Village, Choryasi taluka, Surat- 390053,
- Remote verification on date 10-02-2025 for the Marwar plant located at Village - Marwar Mundwa, Distt -Nagaur, Rajasthan 341026,
- Remote verification on date 11-02-2025 for the Bhattapara plant located at Village Rawan Tehsil & Distt Balodabazar (Chattisgarh),
- Remote verification on date 13-02-2025 for the Darlaghat plant located at Village Suli, PO-Darlaghat, Teh Arki, Distt. Solan HP
- Remote verification on date 14-02-2025 for the Ambujanagar plant located at Ambujanagar, Tq: Kodinar, Dist.Gir Somanath, Gujarat State
- Remote verification on date 09-04-2025 for the Sankrail plant located at Vill & PO: Dhulagori, P.S. - Sankrail, Dist. - Howrah (WB) - 711302,
- Remote verification on date 09-04-2025 for corporate office
- Remote verification on date 11-04-2025 for the Bhatinda plant located at Malout Road, Near Guru Nanak Dev Thermal Plant Bhatinda, Punjab - 151002,
- Remote verification on date 11-04-2025 for the Dadri plant located at Village Dhoom Manikpur, & Badpura Dadri District Gautambudh Nagar 2023207,
- Remote verification on date 11-04-2025 for the Ropar plant located at Village: Daburji, Tehsil & District: Ropar (Punjab),
- Remote verification on date 11-04-2025 for the Roorkee plant located at Vill. Lakeshwari, P.O- Sikanderpur Bhainswal, Bhagwanpur, Roorkee, Dist. Haridwar, Pin. 247661, Uttarakhand,
- Remote verification on date 14-04-2025 for the Farakka plant located at Vill - Kendua, P.O. - Srimantapur, Dist. - Murshidabad, Pin - 742 212,
- Remote verification on date 14-04-2025 for the Nalagarh plant located at Vill- Navagraon, PO- Jajhra, Teh- Nalagarh.
- Remote verification on date 14-04-2025 for the Tuticorin plant located at No.1/174, Melamaruthur Village, Mela Arasadi Post Ottapidaram, Tuticorin Tamil Nadu - 628002

The assurance activities were carried out together with a desk review of entire plants and offices as per reporting boundary.

Limitations

TUVI did not perform any assurance procedures on the prospective information disclosed in the Report, including targets, expectations, and ambitions. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI did not verify any ESG goals and claim through this assignment. TUVI verified data on a sample basis; the responsibility for the authenticity of data entirely lies with ACL. Any dependence of person or third party may place on the BRSR Report is entirely at its own risk. TUVI has taken reference of the financial figures from the audited financial reports. ACL will be responsible for the appropriate application of the financial data. The application of this assurance statement is limited w.r.t [SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated Jul 12, 2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#). This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting

organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. The reporting Organization is responsible for ensuring adherence to relevant laws.

Our Responsibility

TUVI's responsibility in relation to this engagement is to perform a limited level of BRSR assurance for [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and reasonable level of assurance for [09 attributes as per Annexure I - Format of BRSR Core](#) and to express a conclusion based on the work performed. Our engagement did not include an assessment of the adequacy or the effectiveness of ACL's strategy, management of ESG-related issues or the sufficiency of the Report against BRSR reporting principles, other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in reference to the agreed scope of work, which includes assurance of non-financial quantitative and qualitative information disclosed by ACL. Reporting Organization is responsible for archiving the related data for a reasonable time period. The intended users of this assurance statement are the management of 'ACL'. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organization. TUVI expressly disclaims any liability or co-responsibility 1) for any decision a person or entity would make based on this assurance statement and 2) for any damages in case of erroneous data is reported. This assurance engagement is based on the assumption that the data and information provided to TUVI by ACL are complete and true.

Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by ACL for non-financial [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) (non-financial disclosures)
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of ACL
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and qualitative)
- TUVI reviewed the adherence to reporting requirements of "BRSR"

Opportunities for Improvement

The following are the opportunities for improvement reported to ACL. However, they are generally consistent with ACL management's objectives and programs. ACL already identified below topics and Assurance team endorse the same to achieve the Sustainable Goals of organization.

- ACL may strengthen its internal reporting by opting a smart cloud-based data management system for sustainability data reporting
- ACL may encourage to monitor the chain of custody for suppliers who are not directly recycling the non-hazardous waste
- ACL may plan to monitor all categories of indirect GHG emissions as per ISO 14064-1
- ACL can install additional water meters for the conducting the water balance
- ACL may conduct the formal internal audit procedure for verifying BRSR data on periodic basis

Conflict of Interest

In the context of BRSR requirements set by SEBI, addressing conflict of interest is crucial to maintain high integrity and independence of assurance engagements. As per SEBI guidelines, assurance providers need to disclose any potential conflict of interest that could compromise the independence or neutrality of their assessments. TUVI diligently identifies any relationships, affiliations, or financial interests that could potentially cause conflict of interest. We proactively implement measures to mitigate or manage these conflicts, ensuring independence and impartiality in our assurance engagements. We provide clear and transparent disclosures about any identified conflicts of interest in our assurance statement. We recognize that failure to address conflict of interest adequately could undermine the creditability of the assurance process and the reliability of the reported information. Therefore, we strictly adhere to SEBI guidelines and take necessary measures to avoid, disclose, or mitigate conflicts of interest effectively.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the disclosures on BRSR Core KPI described in the BRSR report along with the referenced information provides a fair representation of the 9 attributes, and meets the general content and quality requirements of the BRSR. TUVI confirms its competency to conduct the assurance engagement for the BRSR as per SEBI guidelines. Our team possesses expertise in ESG verification, assurance methodologies, and regulatory

frameworks. We ensure independence, employ robust methodologies, and maintain continuous improvement to deliver reliable assessments.

Disclosures: TÜVI is of the opinion that the reported disclosures generally meet the BRSR requirements. ACL refers to general disclosure to report contextual information about ACL, while the Management & Process disclosures the management approach for each indicator [Section A and B, 09 BRSR principles covering Essential and Leadership Indicators](#) as well as [09 attributes as per Annexure I - Format of BRSR Core](#).

Limited Assurance Conclusion: Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TÜVI found the information to be reliable in all principles, with regards to the reporting criteria of the BRSR.

Reasonable Assurance: As per SEBI reasonable assurance requirements including scope of Assurance, Assurance methodologies (risk- based approach and data validation techniques), mitigating conflicts of interests, documentation on evidence and communication on findings, TÜVI can effectively validate the accuracy and reliability of the information presented in the BRSR, instilling confidence in stakeholders and promoting transparency and credibility in ESG reporting practices.

BRSR complies with the below requirements

- Governance, leadership and oversight: The messages of top management, the business model to promote inclusive growth and equitable development, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are disclosed appropriately.
- Connectivity of information: ACL discloses [09 BRSR principles covering Essential and Leadership Indicators](#) and [09 attributes as per Annexure I - Format of BRSR Core](#) and their inter-relatedness and dependencies with factors that affect the organization's ability to create value over time.
- Stakeholder responsiveness: The Report covers mechanisms of communication with key stakeholders to identify major concerns to derive and prioritize the short, medium and long-term strategies. The Report provides insights into the organization's relationships (nature and quality) with its key stakeholders. In addition, the Report provides a fair representation of the extent to which the organization understands, takes into account and responds to the legitimate needs and interests of key stakeholders.
- Materiality: The material issues within 9 attributes and corresponding KPI as per BRSR requirement are reported properly.
- Conciseness: The Report reproduces the requisite information and communicates clear information in as few words as possible. The disclosures are expressed briefly and to the point sentences, graphs, pictorial, tabular representation is applied. At the same time, due care is taken to maintain continuity of information flow in the BRSR.
- Reliability and completeness: ACL has established internal data aggregation and evaluation systems to derive the performance. ACL confirms that, all data provided to TÜVI, has been passed through QA/QC function. The majority of the data and information was verified by TÜVI's assurance team (on sample basis) during the BRSR verification and found to be fairly accurate. All data, is reported transparently, in a neutral tone and without material error.
- Consistency and comparability: The information presented in the BRSR is on yearly basis. and found reliable and complete manner. Thus, the principle of consistency and comparability is established.

Independence and Code of Conduct: TÜVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders. In line with the requirements of the SEBI [circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122, dated 12/07/2023 and Industry Standards on Reporting of BRSR Core, circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177, dated 20/12/2024](#).

TÜVI solely focuses on delivering verification and assurance services and does not engage in the sale of service or the provision of any non-audit/non-assurance services, including consulting.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TÜVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Our Assurance Team and Independence

TÜVI is an independent, neutral third-party providing ESG Assurance services with qualified environmental and social specialists. TÜVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TÜVI did not work with ACL on any engagement that could compromise the independence or impartiality of our findings, conclusions, and observations. TÜVI was not involved in the preparation of any content or data included in the BRSR, with the exception of this assurance statement. TÜVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

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For and on behalf of TÜV India Private Limited



Manojkumar Borekar
Product Head – Sustainability Assurance
Service
TÜV India Private Limited



Date: 18/08/2025
Place: Mumbai, India
Project Reference No: 8123494651

Revision:04

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CSO's Message

We are proud to contribute to India's net-zero vision and are committed to building a regenerative future for people, planet, and prosperity.

Neeru Bansal

Chief Sustainability Officer



Dear Stakeholders,

Sustainability is a core tenet of our strategic vision, operational framework, and organizational purpose. This year, we advanced our commitment to embedding Environmental, Social, and Governance (ESG) principles across all dimensions of our business.

This progress is underpinned by four foundational pillars: Climate and Energy, Circular Economy, Water and Nature, and People and Communities we achieved a major milestone by having our net-zero 2050 targets validated, along with updated near-term 2030 goals using FY 2023–24 as the base year. Ambuja Cements and ACC are the only two leading Indian cement manufacturers to have both near-term and long-term targets validated by the Science Based Targets initiative (SBTi)—a testament to our leadership in climate action.

We made significant progress in decarbonising our operations, achieving Scope 1 emissions of 537 kgCO₂e/tonne of cementitious material and scaling renewable and green energy consumption to 28%. Our circular economy initiatives enabled the repurposing of 8.1 million tonnes while our Green Building Centres supported the construction of over 43,000 affordable homes, promoting inclusive and low-carbon development.

We are proud to have achieved 12x water positivity, meaning we replenish significantly more water than we consume. In line with our

commitment to biodiversity, we planted 1.08 lakhs trees this year, contributing to our pledge to plant 2.4 million trees by 2030 as part of the Adani Group's broader goal of 100 million trees.

Our social programmes impacted 3.48 million lives, with a strong focus on healthcare, education, livelihoods, women's empowerment, and climate resilience. These initiatives reflect our belief that sustainability is not only environmental—it is social and economic.

We continue to align our disclosures with global frameworks such as GRI, SASB, UNGC, TNFD, and IFRS S2, and ensure independent assurance of our ESG data. The Corporate Responsibility Committee of the Board provides strategic oversight of our sustainability and climate-related initiatives, ensuring alignment with both national priorities and global expectations.

This report presents our sustainability narrative—our strategy, commitments, and performance. It reflects our belief that businesses must be engines of inclusive growth and stewards of sustainability, shaping a future built on responsibility, resilience, and integrity.

Thank you for your continued support. We remain fully committed to sustainable business practices and to building a greener, stronger, and more inclusive India.

Neeru Bansal

Chief Sustainability Officer

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