

Ambuja Cement very successfully conducts its first -ever virtual AGM

The Company is optimistic about future and remains confident that the COVID-19 impact is temporary

Ambuja Cements Ltd, one of the leading cement manufacturers in India and part of the LafargeHolcim group, the global leader in building materials & solutions, today held its 37th Annual General Meeting (AGM) via video conferencing.

This is the first-ever virtual AGM held by Ambuja Cement against the backdrop of the COVID-19 situation. Social distancing norms were observed while conducting this AGM and all relevant guidelines and circulars of the Ministry of Corporate Affairs (MCA) were followed.

Mr. Martin Kriegner, Director of the Company, successfully chaired the meeting while other Board of Directors and shareholders joined via video conference. Shareholders exercised their voting rights electronically through remote e-voting services administered by Central Depository Services Limited (CDSL).

Apart from approving the audited standalone as well as consolidated Annual Financial Statements for the year 2019, shareholders confirmed the payment of interim dividend @ Rs.1.50/- per equity share. The shareholders also approved the appointment of Mr. Neeraj Akhoury as the MD & CEO of the Company.

Mr. Kriegner informed the shareholders about the steps undertaken by the Company to deal with the COVID-19 situation emphasising the importance of the Health & Safety of employees, their family members and business partners.

Mr. Kriegner hailed the commendable work undertaken by the Company's CSR arm, the Ambuja Cement Foundation (ACF), during this pandemic. ACF's model of engaging with community stakeholders has enabled the Company to reach out to nearly 700,000 people in about 2000 villages across the country's rural areas. ACF is also actively engaging with reputed NGOs to distribute food packets and rations to migrant labourers in Mumbai and Delhi.



Ambuja Cement

Highlighting Ambuja Cement's performance in 2019, Mr. Kriegner mentioned that the Company delivered robust operational as well as financial performance, notwithstanding a challenging economic environment. Net Sales increased by 3.4% to Rs.11,353 crore. Absolute Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA) registered healthy growth of 13.6% at Rs.2,149 crore aided by strong measures to enhance overall efficiency and productivity, as well as fuel mix optimization and strategic sourcing. The Net Profit After Tax after adjustments improved by 19% to Rs.1,426 crore. New Products and Services were introduced with sharp value propositions to meet the needs of the customers across India.

To mitigate the impact of the coronavirus situation, Ambuja Cement has executed a robust business continuity plan focused on Health, Cost, and Cash. Currently, all Ambuja Cement plants and grinding units are operating while continuing to maintain strict Health & Safety protocols.

Ambuja Cement is a debt-free Company and has sufficient cash reserves to meet its financial obligations, with a very comfortable liquidity position.

The Company's Greenfield expansion project at Marwar Mundwa in Rajasthan is progressing as per schedule and is expected to commence operations by next year. This project will add about 3 million tonnes of Clinker to produce 4.5 million tonnes more of Cement.

The shareholders were also briefed about various sustainability initiatives undertaken by the Company. Significant amongst these were the Company achieving eight times water positive and being ranked # 4th in the construction material category of the globally acclaimed "Dow Jones Sustainability Index".

While summing up, Mr. Kriegner reiterated that the Company is very optimistic about its future despite the Covid 19 situation. The recent initiatives by the Government will help resurgence of rural demand and infrastructure projects including affordable housing. Ambuja Cement is confident that the current business impact is only temporary.

The full results of the Annual General Meeting along with the Chairman's Speech are available on the Company's website www.ambujacement.com and website of the stock exchanges.



Ambuja Cement

About Ambuja Cements Ltd:

Ambuja Cements Ltd., a part of the global conglomerate LafargeHolcim, is one of the leading cement companies in India. Operating for over 35 years, Ambuja Cement has proved to be the best cement for construction and the best cement manufacturing company in India with its uniquely sustainable development projects. Its environment-friendly initiatives have played a key role in India's efforts to become a green state. The sustainable constructions and renewable energy projects undertaken by it have a lion's share in creating a blueprint for sustainable development in India's bright future. Currently, Ambuja Cement has a cement capacity of 29.65 million tonnes with five integrated cement manufacturing plants and eight cement grinding units across the country.

For media queries, please write to:
corporate.communications@ambujacement.com

