

28th March 2025

National Stock Exchange of India Limited | **BSE Limited**

Scrip Code: ACC

Scrip Code: 500410

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref: Outcome of Board Meeting held on 28th March 2025.

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulation"), we wish to inform you that based on the recommendation of Nomination & Remuneration Committee, the Board of Directors ("Board") of ACC Limited (the Company) at its meeting held today i.e. 28th March 2025 has *inter-alia* approved the following :-

1. Cessation of Mr. Ajay Kapur (DIN: 03096416) as Whole Time Director & Chief Executive Officer (Key Managerial Personnel) of the Company with effect from the close of business hours on 31st March 2025;
2. Appointment of Mr. Vinod Bahety (DIN: 09192400) as Additional Director and Wholetime Director and Chief Executive Officer (Key Managerial Personnel) of the Company for a term of three (3) years with effect from 1st April 2025;
3. Appointment of Mr. Rakesh Tiwary as Chief Financial Officer (Key Managerial Personnel) of the Company with effect from 1st April 2025;
4. Cessation of Mr. Vinod Bahety as Chief Financial Officer of the Company effective from closure of the business hours on 31st March 2025;
5. Changes in the Senior Management Personnel (SMP) of the Company as under:
 - a. Appointment of Ms. Madhavi Isanaka, Chief Digital Officer as SMP effective from 1st April 2025 in place of Mr. Hemal Shah, who will cease to be SMP with effect from the close of business hours on 31st March 2025.
 - b. Appointment of Mr. Vaibhav Dixit, Head Manufacturing as SMP effective from 1st April 2025 in place of Mr. Sukuru Ramarao, who will cease to be SMP with effect from the close of business hours on 31st March 2025.

ACC Limited

Registered Office:

Adani Corporate House
Shantigram, S. G. Highway, Khodiyar,
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The disclosures on the aforesaid matters pursuant to the SEBI Listing Regulations and the SEBI circular bearing reference number SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13th July 2023 are enclosed herewith as **Annexure A, Annexure B1 & B2** and **Annexure C**.

Further, pursuant to Regulation 30(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, the revised list of the Key Managerial Personnel (KMP) who are severally authorised to determine materiality of an event or information and making disclosures to the stock exchange(s) under this Regulation is as under:

Name of KMP	Designation	Email Id
Mr. Vinod Bahety	Whole Time Director and Chief Executive Officer	vinod.bahety@adani.com
Mr. Rakesh Tiwary	Chief Finance Officer	rakesh.tiwary@adani.com
Mr. Bhavik Parikh	Company Secretary and Compliance Officer	bhavik.parikh@adani.com

The Board Meeting commenced at 05:45 p.m. and concluded at 6.45 p.m.

All the above-mentioned documents will be posted on the Company's website at www.acclimited.com.

Kindly take the same on your record.

Yours Sincerely,
For ACC LIMITED

Bhavik Parikh
Company Secretary & Compliance Officer

Encl: As above

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ANNEXURE A

Cessation of Mr. Ajay Kapur:

Sr. No.	Details of events that needs to be provided	Mr. Ajay Kapur
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>In alignment with Adani Group's internal leadership transitions and planning to continue fostering sustainable growth and an evolving leadership development consistent with the broader group and Company objectives, a leadership transition is proposed.</p> <p>Mr. Ajay Kapur was appointed as a Wholetime Director and Chief Executive Officer (WTD and CEO) by the Board of Directors and Shareholders of the Company from 3rd December 2022 to 30th November 2025. Now, he has been elevated and reappointed and redesignated as Managing Director of Ambuja Cements Limited, the parent Company. In view of the same he will relinquish his position as the Wholetime Director & Chief Executive Officer (Key Managerial Personnel) of the Company. His resignation letter is enclosed as Annexure B1.</p>
2.	Date of Appointment / Resignation	Mr. Ajay Kapur will cease to be WTD & CEO effective from close of business hours on 31 st March 2025.
3.	Brief profile (in case of appointment);	Not applicable
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Not applicable

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Annexure A

Mr. Vinod Bahety, Wholetime Director & CEO:

Sr. No.	Details of events that needs to be provided	Mr. Vinod Bahety
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>In alignment with Adani Group's internal leadership transitions and planning to continue fostering sustainable growth and an evolving leadership development consistent with the broader group and Company objectives, a leadership transition is proposed.</p> <p>Mr. Vinod Bahety has been serving as Chief Financial Officer of the Company and Ambuja Cements Limited (Cement business) from 16th September 2022. He has now been elevated to the role of Wholetime Director and Chief Executive Officer (WTD & CEO) of the Company (Key Managerial Personnel) for a term of three (3) years effective from 1st April 2025. Consequently, Mr. Bahety will relinquish his position as Chief Financial Officer of the Company with effect from close of business hours on 31st March 2025. Resignation letter is enclosed as Annexure B2.</p>
2.	Date of Appointment / Resignation	Appointment of Mr. Vinod Bahety as a WTD & CEO shall be effective from 1 st April 2025. Cessation as a CFO shall be effective from the close of the business hours on 31 st March 2025.
3.	Brief profile (in case of appointment);	<p>Mr. Vinod Bahety is Chief Financial Officer of Cement business from 16th September 2022. He has more than 25 years of corporate experience in various leadership positions in the manufacturing and finance industries. Prior to joining as the CFO of Cement business, he served as the Group Head for Merger & Acquisition at Adani Group.</p> <p>He played a crucial role in several major M&A mandates for the Group. During his tenure in the banking industry, he successfully led some of the largest mandates in infrastructure projects financing, contributing significantly to nation building. He holds qualifications as a Chartered Accountant (CA) and a Cost and Works Accountant (CWA).</p>
4.	Disclosure of relationships between directors (in case of	Not applicable

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Sr. No.	Details of events that needs to be provided	Mr. Vinod Bahety
	appointment of a director).	
5.	Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/24 dated June 20, 2018 issued by the BSE and NSE, respectively.	Mr. Vinod Bahety is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.

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Annexure A

Mr. Rakesh Tiwary, Chief Financial Officer:

Sr. No.	Details of events that needs to be provided	Mr. Rakesh Tiwary
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p>In alignment with Adani Group's internal leadership transitions and planning to continue fostering sustainable growth and an evolving leadership development consistent with the broader group and Company objectives, a leadership transition is proposed.</p> <p>Mr. Rakesh Tiwary has been appointed as Chief Financial Officer of the Company (Cement business) (Key Managerial Personnel) with effect from 1st April 2025. Pursuant to said appointment, Mr. Tiwary will cease to be CFO of Adani Airports Holding Limited (AAHL/ Airport Business) effective from the close of the business hours on 31st March 2025.</p>
2.	Date of Appointment / Resignation	Effective from 1 st April 2025.
3.	Brief profile (in case of appointment);	<p>Mr. Rakesh Tiwary is a qualified Chartered Accountant, Cost Accountant, Company Secretary and MBA with around 25 years of experience. Prior to Adani Group, Mr. Tiwary worked with various reputed companies like Indian Oil, Reliance Industries Limited and JSW Steel Limited. He joined the Adani Group in February 2016. From 2016 to 2022, he served as the CFO of Mundra Solar Photovoltaic Limited (Adani Solar) and Adani Electricity Mumbai Limited. In April 2022, he transitioned to the role of Head of Financial Management and Control for the Airports Business and later became CFO of the Airports Business.</p> <p>He has over two decades of experience in spearheading a wide spectrum of accounts finance. His expertise is in finance, accounts and commercial functions of business, fund raising management, working capital assessment, credit control, taxation and audit.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director).	Not applicable

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Annexure B1

AJAY KAPUR

*2, Southland, S.B Singh Road, Colaba,
Mumbai - 400005, Maharashtra, India*

28th March 2025

To,
Board of Directors
ACC Limited
"Adani Corporate House",
Shantigram, S. G. Highway,
Khodiyar, Ahmedabad - 382421

Sub: Resignation as the Whole Time Director & Chief Executive Officer (Key Managerial Personnel) of ACC Limited.

Dear Sir / Madam,

Pursuant to the provisions of the Companies Act, 2013, read with the rules made thereunder, I, Ajay Kapur, hereby resign from the position of Whole Time Director and Chief Executive Officer, (Key Managerial Personnel) of the Company, effective from the close of business hours on 31st March 2025. This decision is in alignment with Adani Group's internal leadership transitions and my elevation to the new role as Managing Director of Ambuja Cements Limited.

I further confirm that there are no reasons other than those stated in this letter for my resignation.

I would like to take this opportunity to express my gratitude to the Board Members and the Management Team for their cooperation and support during my tenure as the Whole Time Director & Chief Executive Officer of the Company. I further wish the Company a continued success in all its future endeavors.

Thanking You

Yours Faithfully


Ajay Kapur
DIN: 03096416

Annexure B2

VINOD BAHETY

*B1 – 1201, Waterlily Apartments, Adani Shantigram
Ahmedabad – 382 421, Gujarat*

28th March 2025

To,

ACC Limited

"Adani Corporate House",
Shantigram, S. G. Highway,
Khodiyar, Ahmedabad - 382421

Sub: Resignation as the Chief Financial Officer (Key Managerial Personnel) of ACC Limited.

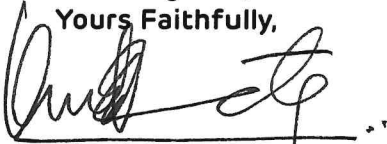
Dear Sir / Madam,

Pursuant to the provisions of the Companies Act, 2013, read with the rules made thereunder, I, Vinod Bahety, hereby resign from the position of Chief Financial Officer (Key Managerial Personnel) of the Company, effective from the close of business hours on 31st March 2025. This decision is in alignment with Adani Group's internal leadership transitions and is due to my assumption of the role of Whole Time Director and Chief Executive Officer (Key Managerial Personnel) of the Company.

I further confirm that there are no reasons other than those stated in this letter for resigning.

I take this opportunity to thank Board Members and Management Team for all the cooperation and support extended during my tenure as Chief Financial Officer.

**Thanking You,
Yours Faithfully,**



Vinod Bahety
PAN: AGBPB4230A

Annexure C

Change in SMP:

Sr. No.	Particular	Details of SMP	
1	Name of Senior Management Personnel (SMP)	Ms. Madhavi Isanaka	Mr. Hemal Shah
2	Reason for Change in Senior Management viz appointment, resignation, removal, death or otherwise;	Appointed as Chief Digital Officer of the Cement business in place of Mr. Hemal Shah.	In view of the ongoing leadership development process, Mr. Hemal Shah will be assuming a new leadership role at Adani group level and will relinquish his position as SMP of the Company.
3	Date of appointment / cessation (as applicable) & term of appointment	1 st April 2025	31 st March 2025
4	Brief Profile: (In case of Appointment of SMP/ Director)	<p>Ms. Madhavi Isanaka is a seasoned IT executive with over 20 years of experience in strategic planning, leading global teams, and driving digital transformation.</p> <p>Before joining Cement business, she is the Senior Vice President and Chief Digital Officer at Adani Green Energy Ltd and Adani New Industries Ltd, where she oversees the digital vision and strategy. Her previous roles include Chief Information Officer at Rivian Automotive and Executive Director of Digital Strategy at Cummins Inc. She holds an MBA from Indiana University, a Master's Certification in Project Management from</p>	Not Applicable

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Sr. No.	Particular	Details of SMP	
		George Washington University, and a BS in Electrical Engineering from S.V. University, India. Ms. Isanaka is also certified in NACD Directorship, Applied Data Science from MIT, and AWS Solutions Architecture. She is known for her stakeholder management, business acumen, and technical expertise, excelling in building teams, fostering partnerships, and driving impactful business change.	
5	Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable	Not Applicable

Sr. No.	Particular	Details of SMP	
1	Name of Senior Management Personnel (SMP)	Mr. Vaibhav Dixit	Mr. Sukuru Ramarao
2	Reason for Change in Senior Management viz appointment, resignation, removal, death or otherwise;	Appointed as the Head of Manufacturing of the Company.	In view of the ongoing leadership development process, Mr. Sukuru Ramarao will be assuming a new leadership role in the Company and will relinquish his position as Chief Operating Officer - Manufacturing of the Company.
3	Date of appointment / cessation (as applicable) & term of appointment	1 st April 2025	31 st March 2025

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Sr. No.	Particular	Details of SMP	
4	Brief Profile: (In case of Appointment of SMP/ Director)	<p>Mr. Vaibhav Dixit is a seasoned professional with over 24 years of experience in the cement industry. He holds a Bachelor of Engineering degree in Mechanical Engineering from Madhav Institute of Technology and Sciences, Gwalior. Currently serving as the Chief Manufacturing Officer at Adani Group, Mr. Dixit has demonstrated exceptional leadership and operational expertise. His career highlights include significant roles at ACC Limited, where he led various units and projects, achieving remarkable improvements in production efficiency and cost reduction. Known for his domain knowledge, operational excellence, and stakeholder management skills, Mr. Dixit has consistently delivered outstanding results, including the successful ramp-up of multiple plants and the stabilization of operations. His strategic vision and ability to manage large-scale projects have made him a valuable asset in the manufacturing sector.</p>	Not Applicable

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Sr. No.	Particular	Details of SMP	
5	Disclosure of relationship between directors: (In case of Appointment of Director)	Not Applicable	Not Applicable

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