

February 20, 2020

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor
Plot No.C/1, G Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Tel.: 2659 8235/36 8458
Scrip Code: ACC

BSE Limited

Corporate Relations
Department
P.J. Towers, Dalal Street
Mumbai 400 001
Tel.: 2272 8013/15/58/8307
Scrip Code: 500410

ACC Limited
Registered Office
Cement House
121, Maharshi Karve Road
Mumbai - 400 020, India

CIN: L26940MH1936PLC002515

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www.acclimited.com

CIN: L26940MH1936PLC002515

Dear Sir(s),

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Change in Directorate

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that pursuant to approval of the Board of Directors at its Meeting held today, February 20, 2020:

- A. Mr. Neeraj Akhoury, Managing Director & Chief Executive Officer of the Company has tendered his resignation from the post of MD&CEO with effect from close of business hours of February 20, 2020 to pursue other career opportunities. However, Mr. Akhoury will continue on the Board of the Company as a Non-Executive Non-Independent Director.

Mr. Akhoury has confirmed that there is no other material reason other than those provided herein above. Mr. Neeraj Akhoury assumed office as Managing Director & Chief Executive Officer of ACC Limited on February 4, 2017. During his tenure, the Company focused strongly on sustainable development, health and safety, development of new products etc. The Board has placed on record its appreciation of the leadership provided by Mr. Akhoury during his tenure as MD&CEO and his contribution to the Company.

- B. Mr. Christof W. Hassig has tendered his resignation from the directorship of the Company with immediate effect, i.e. February 20, 2020 due to his pre-occupation in LH Group and also due to his other personal commitments.

Mr. Hassig has confirmed that there is no other material reason other than those provided herein above. The Board has placed on record its appreciation of the contribution made by Mr. Hassig during his tenure as Non-Executive Non-Independent Director on the Board of the Company.

- C. Based on the recommendation of the Nomination and Remuneration Committee and given the demonstrated track record of Mr. Sridhar Balakrishnan (DIN: 0008699523), Chief Commercial Officer of the Company has been appointed as an Additional Director on the Board of the Company with immediate effect, i.e. February 20, 2020. The brief profile of Mr. B. Sridhar is enclosed herewith.

In view of the Mr. Akhoury's resignation from the post of MD&CEO, the Board of Directors has appointed Mr. Sridhar (DIN: 0008699523) as the Managing Director & Chief Executive Officer of the Company for the period of 5 years with effect from February 21, 2020. The appointment of Mr. Sridhar will be subject to the approval of shareholders at the ensuing Annual General Meeting of the Company.

Mr. Sridhar is not related to any of the Directors of the Company.

Mr. Sridhar has affirmed that he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

The Board Meeting commenced at 4:30 p.m. and concluded at 05:30 p.m.

A press release issued by the Company is attached.

You are requested to take note of the same.

The same is being hosted on the Company's website www.acclimited.com in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking You

Yours Sincerely
For **ACC Limited**

Rajiv Kumar
Choubey

Rajiv Choubey
Chief Legal Officer & Company Secretary
ACS-13063

Enc.: *as above*

Profile: Sridhar Balakrishnan

Sridhar is a member of Company's senior leadership group and has a consistent track record of outstanding accomplishments in situations representing increasing level of challenges, complexities and uncertainties through innovative solutions and his result-oriented approach.

Sridhar has a diverse experience of working across the construction products industry, media and FMCG at the leadership level, viz. *ACC, STAR & Marico*. Sridhar has spent majority of his career in the FMCG industry in different roles handling sales, business finance and supply chain for India to managing P&L across international geographies. Sridhar in his previous roles had an opportunity to drive innovation led growth, turnaround unprofitable units and has built new engines of growth across multiple geographies.

During his tenure as Chief Commercial Officer of the Company, he has been instrumental in the Company's expansion, distribution growth, market share amongst other aspects. Sridhar in his current role was responsible for driving revenue growth and profitability for the organisation. His key deliverables included developing the commercial strategy, ensuring an optimum and profitable product portfolio and building the right sales organisation to drive business.

Sridhar has 22 years of experience in consumer business that has benefited the Company as the Company is transforming from a cement manufacturing business to a total building materials company with innovative technology - technology based products and solutions. Sridhar's extensive leadership experience and expertise across markets make him a strong asset to the future growth strategy of the Company.

Sridhar is an Engineering graduate with B. Tech (Electronics) degree from the Institute of Technology (Banaras Hindu University), Varanasi, and has a post graduate diploma in Business Management from XLRI, Jamshedpur.

PRESS RELEASE

ACC Limited announces the appointment of Mr. Sridhar Balakrishnan as the new Managing Director and Chief Executive Officer pursuant to the resignation of Mr. Neeraj Akhoury

February 20, 2020: ACC Limited announced today the appointment of Mr. Sridhar Balakrishnan as its new Managing Director and Chief Executive Officer effective from February 21, 2020. Sridhar will be taking over the position from Mr. Neeraj Akhoury who has resigned with effect from close of business hours of February 20, 2020 to take over the role of Managing Director and Chief Executive Officer of Ambuja Cements Limited. Neeraj will continue as a non-executive member of ACC Limited's Board of Directors.

Mr. N S Sekhsaria, Chairman of the Board, ACC Limited stated, *"We wish Neeraj all the best for the future and thank him for his valuable contribution to the Company's growth and success. At the same time, we are also pleased to have Sridhar take over the position of Managing Director and Chief Executive Officer. Sridhar has been with the Company since July 2018. He is an excellent professional and leader with experience in P&L and market facing roles in diverse industries. We wish Sridhar all the best to lead the Company further to higher levels."*