

# CareEdge-ESG Assigns ESG Rating in Cement sector

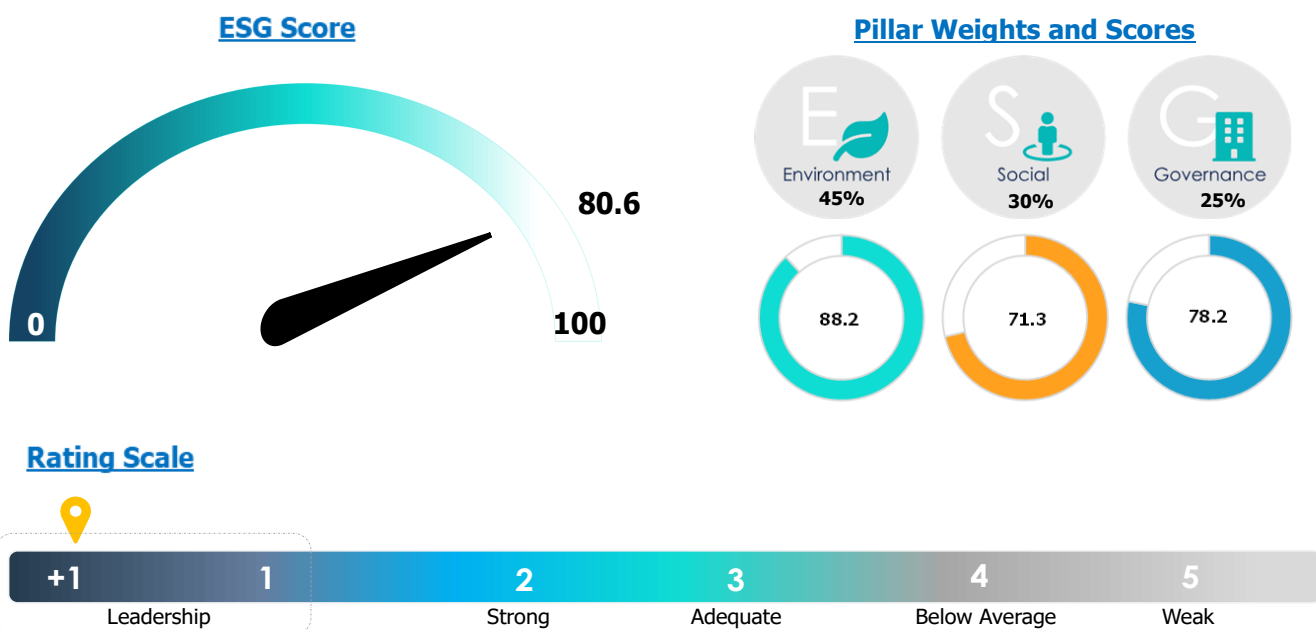


## CARE ESG Ratings Limited (CareEdge-ESG) assigns ESG rating to Ambuja Cements Limited

CARE ESG Ratings Limited (CareEdge-ESG), a Securities & Exchange Board of India (SEBI)-registered Issuer-pays ESG Rating Provider (ERP) and a wholly owned subsidiary of CARE Ratings Limited, assigned ESG Rating of a cement sector entity. CareEdge-ESG assigned ESG Rating to Ambuja Cements Limited (Ambuja).

Ambuja Cements Limited, incorporated in 1981 and headquartered in Ahmedabad, operates in the cement manufacturing industry in India and is part of the country's building materials sector. The company is part of the Adani Group and has established a strong presence across India through its manufacturing and distribution footprint. Ambuja has showcased a strong commitment to sustainability, focusing on reducing carbon emissions, water stewardship, waste management, biodiversity conservation, and supporting social initiatives for the employees and local communities, along with implementing robust governance practices. Ambuja received a CareEdge-ESG 1+ rating with an ESG score of 80.6. The ESG rating reflects its leadership position in managing ESG risk through best-in-class disclosures, policies, and performance. Please follow the [link](#) for a detailed rationale of Ambuja's ESG rating.

The rating assigned to Ambuja reflects its commitment to sustainable practices in the cement sector. Ambuja has showcased leadership qualities in its ESG journey, particularly in the areas of waste management, biodiversity conservation, product quality, value chain, and board functioning. Ambuja has demonstrated better performance over the industry median in water management, product stewardship, human rights, and oversight on ESG. The company's consistent focus on emissions control, employee health & safety, and community support, positions it well for a transition toward more sustainable operations.



CareEdge-ESG's ratings are derived from a comprehensive analysis of the environmental, social, and governance risks and opportunities associated with a company. A composite score is calculated based on the company's performance across key indicators, addressing significant themes from the three pillars of ESG. CareEdge-ESG's methodology encompasses approximately 300 indicators across 17 themes for a cement industry. The sector's environmental pillar holds significant relevance due to its large-scale ecological impact, which includes significant carbon emissions, considerable waste generation, and impact on biodiversity. The environmental pillar has been assigned a weight of 45%.

Although ESG ratings are relatively new, their importance is rapidly increasing among investors, regulators, and other stakeholders. These ratings help investors make informed decisions by highlighting an entity's exposure to and management of non-financial risks and long-term performance objectives and values. Companies with strong ESG credentials often demonstrate superior financial performance and are more successful in attracting a diverse array of investors and raising capital. Moreover, ESG ratings offer valuable insights to rated entities through peer benchmarking and industry medians, allowing them to pinpoint areas for improvement, incentivising them to design sustainable transitions, and encouraging responsible business practices.

**Saikat Roy, Chief Executive Officer, CareEdge-ESG**, commented, "Ambuja Cements Limited's ESG profile reflects a well-integrated approach to sustainability, anchored in operational efficiency and environmental stewardship. Its focus on resource optimization, waste management, product stewardship, and emissions reduction highlights resilience in navigating transition risks. Strong product quality and community engagement reinforce stakeholder trust, while robust disclosures and active leadership oversight support transparency and disciplined execution. As capital markets increasingly prioritize credible transition strategies and governance, Ambuja's positioning enhances its access to sustainability-linked and transition financing, supporting long-term value creation aligned with India's decarbonization agenda."

**Nikunj Dube, Chief Ratings Officer, CareEdge-ESG**, commented, "Ambuja Cements Limited demonstrates strong ESG performance, supported by measurable progress across key material indicators. Environmentally, the company has advanced in clinker factor reduction, alternative fuel usage, waste co-processing, and emissions intensity management. Socially, consistent product quality and structured community engagement underpin stakeholder confidence and license to operate. From a governance standpoint, comprehensive disclosures, regulatory compliance, and active board and management oversight strengthen accountability and risk management. Ambuja's performance places it among the leading peers in the sector, reflecting a disciplined and data-driven approach to ESG integration that aligns with evolving investor expectations and sustainability benchmarks."

**Vinod Bahety, Whole-Time Director & CEO, Ambuja Cements Limited**, commented, "Ambuja Cements Limited is proud to have received CareEdge-ESG 1+ rating. In hard to abate cement sector, this leadership rating highlights our ongoing dedication to environmental stewardship, social responsibility, and sound governance practices. Our persistent efforts to increase the share of green energy, reduce carbon footprint, enhance water positivity and circularity, R&D focus, engagement with the community, and robust governance—along with transparent disclosures—have contributed to this achievement. We consider ESG to be a strategic business imperative for long-term value creation, firmly believing that sustainable growth and operational excellence go hand in hand. Such recognitions strengthen our resolve to continue raising the bar on our ESG ambitions."

**About CARE ESG Ratings Limited**

CareEdge-ESG is a category I ERP registered with SEBI and a wholly owned subsidiary of CARE Ratings Limited. With over thirty years of experience as an Indian credit rating agency, CARE Ratings’ move to expand into ESG ratings through its subsidiary would help to enhance investor confidence while promoting accountability and transparency in businesses. Through our comprehensive and nuanced ESG assessments, CareEdge-ESG enables stakeholders to make informed sustainability decisions, fostering positive transformation and enhancing stakeholder trust.

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### About Us:

CareEdge is a knowledge based analytical group that aims to provide superior insights based on technology, data analytics and detailed research. CARE ESG Ratings Limited (CareEdge-ESG) is one of the India's leading ESG rating provider fostering sustainability with ESG insights. With an aim of being a catalyst of change for a sustainable future with the most credible ESG assessments, CareEdge-ESG provides a 360-degree appraisal for the ESG performance benchmarking cum transition enabling ESG risk mitigation and enhanced decision-making capabilities for all stakeholders.

### Disclaimer:

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