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# SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

SCL/SE/2024-25/  
30<sup>th</sup> January, 2025

National Stock Exchange of India Limited,  
Exchange Plaza,  
Bandra – Kurla Complex, Bandra (East)  
MUMBAI – 400 051

**SCRIP CODE: SHRECEM EQ**  
**Debt Segment NCD ISIN: INE070A07061**

Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
MUMBAI – 400 001

**SCRIP CODE 500387**  
**Debt Segment NCD ISIN: INE070A07061**

**Re: - Press Release**

Dear Sir/Madam,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed Press Release on Financial Results of the Company for the Quarter and Nine Months ended 31<sup>st</sup> December, 2024.

Please take the same on record.

Thanking You,

Yours faithfully,  
For **SHREE CEMENT LIMITED**

**(S.S. KHANDELWAL)**  
COMPANY SECRETARY

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**Phone : 0141 4241200, 4241204, Fax : 0141 4241219**

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**PRESS RELEASE**

**Shree Cement announces Q3'FY25 results**  
**Strong 60% quarterly EBITDA growth led by robust performance on cost and price levers**

**Kolkata, January 30, 2025** – Shree Cement, India’s third largest cement group by capacity, today announced its financial results for the quarter and nine months ended on 31<sup>st</sup> December, 2024. The Company reported ₹ 4,235 crore of revenue and ₹ 947 crore of EBITDA.

**Financial Highlight (Standalone)**

₹ in crore

Particulars	Quarter ended			% Change	
	31 <sup>st</sup> December, 2024	31 <sup>st</sup> December, 2023	30 <sup>th</sup> September, 2024	YoY	QoQ
Net Revenue from Operations	4,235	4,873	3,727	-13%	14%
Operating Profit (EBITDA)	947	1,234	593	-23%	60%
Profit after Tax	229	734	93	-69%	146%
Cash Profit	966	1,074	709	-10%	36%

**Operational highlights (Standalone)**

- Total sale volumes up by 15% from 7.60 million tonnes to 8.77 million tonnes on QoQ basis
- Power & fuel cost optimized by 9% to ₹913 crore v/s ₹ 1,001 crore in Q2'FY25 due to softer fuel prices and operational efficiency
- EBITDA jumped to ₹947 crore from ₹ 593 crore on QoQ basis
- Led by cost optimization and efficiency measures, total expenditure (excluding depreciation and interest) came down from ₹4,122/ tonne to ₹3,748/ tonne on QoQ basis
- Sales of premium products stood at 15.0% of trade sale volume vs 14.9% in Q2'FY25

Commenting on the company’s performance for the quarter, **Mr. Neeraj Akhoury, Managing Director of Shree Cement Ltd.**, stated, *“Our strategy of prioritizing premium, high value products coupled with sharp focus on brand enhancement, strengthening the dealer network and optimizing the geo-mix has enabled us to improve our sale volumes. The results of our continued emphasis on operational excellence, efficiency improvements, and cost optimization are evident in our streamlined production costs this quarter. Looking ahead, we remain committed to increasing the volume of our premium product offerings and maintaining our relentless focus on further cost optimization.”*

**Capex Plans**

The Company’s ongoing expansion projects in Jaitaran, Rajasthan (6.0 MTPA), Kodla, Karnataka (3.00 MTPA), Baloda Bazar, Chhattisgarh (3.40 MTPA), and Etah, Uttar Pradesh (3.00 MTPA) are

nearing completion. The Company expects to commission all these projects in the first quarter of FY25-26. The Company is continuously working to identify suitable opportunities to achieve its goal of achieving > 80 MTPA capacity by 2028.

### Sustainability initiatives

In Q3 FY'25, the Company continued its efforts to improve its performance regarding its commitment to operational excellence and sustainable growth. Key highlights are:

- The Company's share of green electricity in total electricity consumption stood at 55.1% in Q3'FY25 which is one of the highest in the Indian cement industry. The Company is consistently ramping up its green power generation capacity which stood at 522 MW at the end of Q3'FY25, up by 9% vis-à-vis 480 MW at the beginning of the FY24-25.
- The Company used 0.24 lakh tonnes of agro waste in its cement operations to conserve fossil fuel equivalent to producing 71 billion kCal and saving 0.28 lakh tonnes of CO<sub>2</sub>. As part of this agro waste consumption, the Company procured 7,130 tonnes of stubble during the quarter for its operations within the NCR region. The Company also consumed 1.04 lakh tonnes of hazardous waste during Q3'FY25, replacing the fossil fuel-based heat by 50.4 billion kCal.
- All the Company's manufacturing locations are Zero Liquid Discharge, treating, recycling, and reusing 100% of wastewater generated from our operations. With a good monsoon this year, the Company aims to improve its water positively level of >7 times achieved in FY23-24.
- During the quarter, the Company commenced operations of its state-of-the-art, end-to-end solid waste feeding system for municipal solid waste consumption at one of its locations and this is being replicated at other plants also. This initiative shall help us enhance proportion of alternative fuel consumption and improve TSR level.

### Dividend

The Board of Directors, in today's meeting, declared an interim dividend of ₹50/- per share (500%) for the year 2024-25.

### Cement market outlook

We expect the cement demand to grow on the back of likely increase in rural consumption aided by improved farm cash flows, sustained healthy demand for urban housing and expected increase in government spending on infrastructure projects. This augurs well for the cement industry going forward.

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#### About Shree Cement Limited

One of the leading cement groups in India, Shree Cement Limited ('SCL') (BSE: **500387**/ NSE: **SHREECEM**) is known for its industry leading green credentials, cutting edge innovative practices and cost leadership. It follows 'highest standards of Corporate Governance and has a long history of enjoying stakeholders' trust. Shree Cement is known for its high-quality products which are manufactured at advance manufacturing facilities across India and UAE. It is determined to deliver the most sustainable building material solutions to its consumers. The company is relentlessly pursuing its goal of having more than 80 million tonnes of production capacity in the coming years.