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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/BWR/SE/2023-24/
7th November, 2023

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHRECEM EQ
Debt Segment NCD ISIN: INE070A07061

BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 001

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Re:- Press Release

Dear Sirs,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on Financial Results of the Company for the Quarter ended 30th September, 2023 and other matters.

Please take the same on record.

Thanking You,

Yours faithfully,
For **SHREE CEMENT LIMITED**

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

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015

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NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002

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PRESS RELEASE
Strong performance on volumes led to net sales increase by 21% and EBITDA going up by 66%

Shree Cement Limited, India's third largest cement group, today announced its financial results for the quarter and half year ended 30th September, 2023. Continuing its growth momentum and robust performance, it delivered impressive results with EBIDTA growth of 66% and PAT growth of 159% on YoY basis.

Financial Highlight (Standalone)

Particulars	Quarter ended			% Change	
	30 th September, 2023	30 th September, 2022	30 th June, 2023	YoY	QoQ
	₹ in crore				
Net Revenue from Operations	4,585	3,781	4,999	21%	-8%
Operating Profit (EBIDTA)	870	523	933	66%	-7%
Profit after Tax	491	190	581	159%	-15%
Cash Profit	830	581	898	43%	-8%

Operational highlights

- Net revenue up YoY by 21% from ₹3,781 crore to ₹4,585 crore
- Total sale volume increased YoY by 10% from 7.46 million tonnes to 8.20 million tonnes
- Capacity utilization improved from 65% to 71% on YoY basis
- EBIDTA up YoY by 66% from ₹523 crore to ₹870 crore
- Sale of premium products risen to 9.5% vis-à-vis 7.5% of total trade sales on YoY basis

Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd. while commenting on the performance said, *"We are excited to announce our Q2 performance with strong EBIDTA generation of ₹870 crore on the back of volume growth of 10% and improved operational matrices. In our transformation journey, we have made significant progress on establishing world class operational benchmarks, enhanced brand equity and reduced environmental footprints. We continue to add world-class technology enablers to improve this performance further. We continually improve our volumes quarter over quarter.*

As the country enters into a multi-year strong demand cycle, we are aggressively marching ahead on our expansion plans to achieve our target of going beyond 80 million tons capacity by 2028.

Capex Plans

The Board of Directors, in its meeting held today, approved setting up of brownfield cement grinding capacity of 3.40 million tonnes per annum capacity at Company's existing facilities at Baloda Bazar district of Chhattisgarh with estimated capital expenditure of ₹550 crore. This project is estimated to be completed by September 2025.

The work on capacity expansion program already announced by the Company is running as per schedule.

Sustainability initiatives

The Company's share of green power in total power consumption increased to 58.6% in Q2'FY24 vis-à-vis 50.8% in the corresponding quarter of previous year. The Company green power generation capacity stood at 401 MW which is set to increase following further investments lined up in this regard. The Company also continues to make satisfactory progress on TSR and alternative raw material and fuel consumption.

Merger of wholly owned subsidiaries

The Board of Directors in today's meeting approved merger of Shree Cement East Pvt. Ltd. and Shree Cement North Pvt. Ltd., wholly owned subsidiaries of the Company into Shree Cement Ltd. subject to applicable regulatory requirements and sanction by National Company Law Tribunal(s) of relevant jurisdiction of the entities involved.

Cement market outlook

Cement demand in India is expected to remain robust in the mid-term on account of rising expenditure on infrastructure and housing development.

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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.