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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/

31<sup>st</sup> January, 2024

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

**SCRIP CODE: SHREECEM EQ**

**Debt Segment NCD ISIN: INE070A07061**

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> 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 31<sup>st</sup> December, 2023 and other matters.

Please take the same on record.

Thanking You,

Yours faithfully,

For **SHREE CEMENT LIMITED**

**(S.S. KHANDELWAL)**

COMPANY SECRETARY

Encl: As above

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Kolkata, 31<sup>st</sup> January, 2024

**PRESS RELEASE**

**Strong & all-round performance led by improved realization & cost reduction amidst robust demand growth: EBIDTA up by 74% with PAT improvement at 165% on YoY basis**

Shree Cement, India’s third largest cement group, today announced its financial results for the quarter and nine months ended 31<sup>st</sup> December, 2023. Continuing its growth momentum and robust performance, it delivered impressive results with Revenue growth of 20% and PAT increasing 165% on YoY basis.

**Financial Highlight (Standalone)**

Particulars	Quarter ended			% Change	
	31 <sup>st</sup> December, 2023	31 <sup>st</sup> December, 2022	30 <sup>th</sup> September, 2023	YoY	QoQ
	₹ in crore				
Net Revenue from Operations	4,901	4,069	4,585	20%	7%
Operating Profit (EBIDTA)	1,234	708	870	74%	42%
Profit after Tax	734	277	491	165%	49%
Cash Profit	1,074	686	830	56%	29%

**Operational highlights**

- Net revenue went up YoY by 20% from ₹4,069 crore to ₹4,901 crore.
- Total sale volume increased YoY by 11% from 8.03 million tonnes to 8.89 million tonnes.
- Capacity utilization improved from 72% to 77% on YoY basis.
- EBIDTA up YoY 74% from ₹708 crore to ₹1,234 crore.
- Sale of premium products risen to 9.5% vis-à-vis 7.2% of total trade sales on YoY basis.

Commenting on the performance, **Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd.** said, “*Shree Cement is executing a comprehensive performance improvement plan, and we are experiencing a positive impact. Strong volume growth along with building premium products through accelerated channel expansion and softening of fuel prices has helped us to deliver a robust improvement. We have embarked upon a comprehensive re-branding program which will help us build a differentiated positioning and win consumers delight. We have commissioned Purulia and Nawalgarh plant this year and our capacity growth plans are on track.*

*We are confident of our potential to continue demonstrating superior performance. Our country is rapidly progressing on both housing and infrastructure, and this will provide a solid platform for India’s cement demand growth. We are fully prepared to complete our various projects to reach beyond 80 million tonnes cement production capacity by year 2028”.*

**Capex Plans**

Recently, the Company commenced commercial production from its integrated cement plant at village Gothra in Nawalgarh Tehsil of Rajasthan having clinker capacity of 11500 tonnes per day (3.8 million tonnes per annum) and cement capacity at 3.5 million tonnes per annum w.e.f. 22<sup>nd</sup> January 2024.

The work on 18 million tonnes capacity expansion projects already announced is running as per schedule. Additionally, the Company has decided to add one more cement mill of 3.0 million tonnes per annum capacity

at its upcoming plant at Ras in Rajasthan. On completion, our total India cement capacity will be around 75 million tonnes.

### Sustainability initiatives

The Company's green power generation capacity stood at 474 MW. This is set to increase further with more investments lined up by the Company.

The Company's share of green power in total power consumption in 9M'FY24 stood at 57% vis-à-vis 51% achieved in FY 2022-23.

A notable achievement during the quarter was our rating upgrade by DJSI as part of its Corporate Sustainability Assessment where the Company's score went up 62 vis-à-vis 53 achieved last year.

The Company also continues to make satisfactory progress on improving TSR levels and alternative raw material and fuel consumption.

### Launching new brand architecture of our products

During the quarter, the Company undertook a major initiative of revamping its brand identity with 'Bangur cement' as the master-brand. This was implemented with a new brand identity through a new logo and pack graphics along with a new premium product launch - Bangur Magna. A new multi-media advertising campaign has been launched across television, outdoor, print, digital and retail touchpoints.

### RMC Foray

In line with the Company's announcement of diversifying to Ready Mix Concrete (RMC) segment by setting up 5 RMC units by year end, the Company has started work on setting up 3 RMC plants in the month of January-2024 and actively working on materializing the remaining units.

### Dividend

The Board of Directors in today's meeting declared an interim dividend of ₹50/- per share for the year 2023-24.

### Cement market outlook

Primarily fueled by investments in infrastructure and large-scale housing projects, cement demand in India is expected to remain robust in the mid-term in line with country's broader economic development goals.

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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.