

CIN No. : L26943RJ1979PLC001935  
Phone : 01462 228101-6  
Toll Free : 1800 180 6003 / 6004  
Fax : 01462 228117 / 228119  
E-Mail : shreebwr@shreecement.com  
Website : www.shreecement.com



# 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/  
26<sup>th</sup> July, 2023

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

**SCRIP CODE: SHRECEM EQ**

Listing Compliance Department  
Bombay Stock Exchange Ltd.  
Phiroze Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
MUMBAI – 400 001

**SCRIP CODE 500387**

## 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 Unaudited Financial Results of the Company for the Quarter ended 30<sup>th</sup> June, 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, Babu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015

Phone : 0141 4241200, 4241204, Fax : 0141 4241219

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

Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499

CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226

**PRESS RELEASE**

- **Delivers a volume growth of 19% with EBITDA increasing by 14% Year on Year. PAT improves by 84%.**
- **Starts 12 million tons cement capacity expansion projects in Rajasthan, Uttar Pradesh and Karnataka at a total investment of ~ ₹7,000 crore.**
- **Makes strategic diversification to Ready Mix Concrete, Starting with plan to set up 5 ready mix units by this year.**

Shree Cement Limited, India’s third largest cement group today announced its financial results for the quarter ended 30<sup>th</sup> June, 2023.

**Financial Highlight (Standalone)**

₹ in crore

Particulars	Quarter ended			% Change	
	30 <sup>th</sup> June, 2023	31 <sup>st</sup> March, 2023	30 <sup>th</sup> June, 2022	QoQ	YoY
Net Revenue from Operations	4,999	4,785	4,203	4%	19%
Operating Profit (EBIDTA)	933	892	819	4%	14%
Profit after Tax	581	546	316	6%	84%

**Operational highlights**

- Net revenue up YoY by 19% from ₹4,203 crore to ₹4,999 crore
- Total sale volume increased YoY by 19% from 7.50 million tonnes to 8.92 million tonnes
- EBIDTA up YoY by 14% from ₹819 crore to ₹933 crore
- Sale of premium products risen to 8.8% vis-à-vis 6.3% on YoY basis

Commenting on the performance, **Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd.** said, *“Shree Cement’s quarter performance confirms that our strategic intents are starting to deliver results. Our bold actions to grow ahead of the industry with a focus on organic growth, sharpening operational efficiencies & improve special product sales will continue to be executed in the coming years. Shree has embarked on an ambitious journey to push the limits of its performance. We are also determined to bring world class technology enablers, especially digital tools, to create robust route to markets and plant operations. Shree leads on green power share and we will continue to examine every step to make Shree the greenest cement company. We have started the trial commissioning of our new unit at Purulia, West Bengal and are confident to commence operations of new plants at Nawalgarh in Rajasthan and Guntur in Andhra Pradesh within scheduled timelines. We are also happy to announce our next phase of capacity expansion projects of 12 million tonnes that will take the group’s cement capacity to 72.4 million tonnes.”*

**Mr. Akhoury added that** *“The current macro-economic environment in the country combined with Government focus is supporting growth for the cement sector. Accordingly, we are accelerating our growth plans to ensure that we seize the opportunity to the maximum. We have set an ambitious goal of taking our capacity beyond 80 million tons in the coming years and are aggressively charting out action plans to implement the same.”*

**Capex Plans**

The Board of Directors, in its meeting held today approved clinker & cement capacity expansion projects with a total capital expenditure of around ₹7,000 crore as under: -



Location	Capacity details
Pali in Rajasthan and Uttar Pradesh	Clinker capacity of 3.65 million tonnes in Pali, Rajasthan and cement capacity of 6.0 million tonnes at Pali, Rajasthan and at Etah, Uttar Pradesh
Kodla and Bangalore in Karnataka	Clinker capacity of 3.65 million tonnes at Kodla and cement capacity of 6.0 million tonnes at Kodla and Bangalore
These plants will also have waste heat recovery-based power plants.	

Update on existing capex programs of the Company is as under: -

Plant	Status update
Purulia in West Bengal	The Wholly Owned Subsidiary of the Company M/s. Shree Cement East Pvt. Ltd. started trial production during Q1'FY24. With this unit, group's cement production capacity in India stands increased to 49.9 MTPA.
Nawalgarh in Rajasthan	Work at Integrated unit is nearing completion. Plant is expected to be commissioned as per schedule in Q3'FY24.
Guntur district in Andhra Pradesh	Work is progressing satisfactorily. Plant commissioning is targeted in Q2'FY25.

### Sustainability initiatives

The Company's focus on decarbonization remains solid. It reduced net Scope 1 emissions to 502 kg CO<sub>2</sub> per ton of cementitious materials representing a reduction of 4% compared to the previous year. As part of its decarbonization drive, the Company increased share of green power in total power consumption to 56% in Q1'FY24 which is the highest in the Indian cement industry. The Company has lined up significant investments to further increase its green power consumption. It is also steadily increasing its usage of alternative fuels with an aim to take the same to 15% substitution level.

### Material events

During the quarter, the Company's premises were surveyed by the Income Tax Authorities. Company officials extended full cooperation. Recently, it has also received notice for inspection from the Ministry of Corporate Affairs. The Company is extending fullest cooperation to the Government.

### Cement market outlook

We remain optimistic about cement demand growth with Government's continued focus on infrastructure and housing. Higher spending by the central government ahead of the general elections in the year 2024 is also expected to boost the cement demand in this financial year.

\*\*\*\*\*i

---

### 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.