



SAGAR CEMENTS LIMITED

SCL: SEC: NSE: BSE: 2026-27

30th October, 2026

The National Stock Exchange of India Ltd.,
"Exchange Plaza", 5th Floor
Bandra – Kurla Complex
Bandra (East)
Mumbai – 400 051

The Secretary
BSE Limited
P J Towers
Dalal Street
Mumbai -400 001

Scrip Code:502090

Symbol SAGCEM
Series EQ
ISIN INE 229C01021

Dear Sirs

Sub: Regulation 33 of SEBI (LODR) Regulations 2015 - Furnishing of Un-audited Standalone and Consolidated Financial Results for the second quarter and half year ended 30th September, 2026

Further to our letter dated 17th October, 2026, we are pleased to forward our un-audited stand-alone and consolidated financial results for the second quarter and half year ended 30th September, 2026, which were taken on record and approved by our Board at their meeting held on today, after review by the Audit Committee.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we enclose the following:

- Statements showing the un-audited Financial Results (Standalone and Consolidated) for the quarter/ half year ended 30th September, 2026;
- Limited Review Report on the Financial Results - Standalone and Consolidated;
- Statement of Deviations – Not Applicable
- Format for disclosing outstanding default on loans and debt securities – Not Applicable.

The above said meeting of the Board of Directors commenced at 4:00 p.m. and concluded at 4:30 p.m.

We would request you to kindly take the above information / documents on record.

Thanking you

Yours faithfully

For Sagar Cements Limited

JINGILPALEM
RAJA REDDY

Digitally signed by JINGILPALEM RAJA REDDY
Date: 2026.10.30 18:00:28 +05'30'

J.Raja Reddy
Company Secretary
M.No. A31113

Encl: as above

Registered Office :

Plot No. 111, Road No.10, Jubilee Hills, Hyderabad - 500033, Telangana State, India. Phone : +91 40 23351571, 23351572
E-mail : info@sagarcements.in Website : www.sagarcements.in CIN : L26942TG1981PLC002887 GSTIN : 36AACCS8680H2ZY

Factories :

- 1) Mattampally Village & Mandal, Suryapet District, Telangana State - 508204. Phone : 08683 247039 GSTIN : 36AACCS8680H1ZZ
- 2) Bayyavaram Village, Kasimkota Mandal, Anakapally District, Andhra Pradesh State - 531031. Phone : 08924 244550
GSTIN : 37AACCS8680H1ZX
- 3) Gudipadu Village, Yadiki Mandal, Ananthapur District, Andhra Pradesh State - 515408. Phone: 08558 200272 GSTIN : 37AACCS8680H1ZX
- 4) Kalinganagar, Industrial Complex, Tahsil-Dangadi, Dist - Jajpur, Odisha State. Phone : 08340 882288 GSTIN : 21AACCS8680H1ZA



SAGAR CEMENTS LIMITED
CIN No: L26942TG1981PLC002887
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(₹ in lakhs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	44,432	47,181	39,951	91,613	83,526	176,830
	(b) Other income	888	859	739	1,747	1,464	6,499
	Total income	45,320	48,040	40,690	93,360	84,990	183,329
2	Expenses						
	(a) Cost of materials consumed	10,165	12,480	7,096	22,645	17,547	41,365
	(b) Purchase of stock-in-trade	-	-	180	-	244	574
	(c) Changes in inventories of finished goods and work-in-progress	3,302	(1,689)	4,549	1,613	1,233	716
	(d) Employee benefits expense	2,838	2,691	2,953	5,529	5,515	11,214
	(e) Finance costs	2,078	1,787	1,979	3,865	3,996	7,664
	(f) Depreciation and amortisation expenses	2,871	2,814	2,874	5,685	5,702	11,551
	(g) Power and fuel expense	11,610	15,031	9,460	26,641	23,701	52,966
	(h) Freight and forwarding expense	9,203	8,882	7,455	18,085	15,571	33,814
	(i) Other expenses	6,038	6,407	5,422	12,445	10,867	23,143
	Total expenses	48,105	48,403	41,968	96,508	84,376	183,007
3	(Loss)/ profit before tax (1 - 2)	(2,785)	(363)	(1,278)	(3,148)	614	322
4	Tax expense						
	(a) Current tax	-	-	(216)	-	114	(940)
	(b) Deferred tax (Refer note 6)	(727)	(74)	(240)	(801)	178	(2,095)
	Total tax expense *	(727)	(74)	(456)	(801)	292	(3,035)
5	Net (loss)/ profit for the period/ year (3 - 4)	(2,058)	(289)	(822)	(2,347)	322	3,357
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefits plan	(5)	(5)	27	(10)	55	(19)
	- Income tax effect on above	2	2	(9)	4	(19)	7
	Total other comprehensive income, net of tax	(3)	(3)	18	(6)	36	(12)
7	Total comprehensive income (5+6)	(2,061)	(292)	(804)	(2,353)	358	3,345
8	Paid up equity share capital (Face value of ₹ 2 per share)						2,614
9	Other equity						161,867
10	Earnings per share of ₹ 2 each						
	(a) Basic (in ₹)	(1.57)	(0.22)	(0.63)	(1.79)	0.25	2.57
	(b) Diluted (in ₹)	(1.57)	(0.22)	(0.63)	(1.79)	0.25	2.57
		(*)	(*)	(*)	(*)	(*)	

(*) - Not annualised

Standalone Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	136,001	132,178
(b) Capital work-in-progress	3,114	9,141
(c) Right-of-use assets	2,982	2,849
(d) Goodwill	3,938	3,938
(e) Intangible assets		
(i) Mining rights	1,430	1,514
(ii) Other Intangible assets	23	24
(f) Financial assets		
(i) Investments	43,969	43,969
(ii) Loans	32,027	31,034
(iii) Other financial assets	3,004	3,433
(g) Other tax assets (net)	1,475	1,475
(h) Other non-current assets	794	683
Total Non-current assets (1)	228,757	230,238
Current assets		
(a) Inventories	14,543	19,506
(b) Financial assets		
(i) Trade receivables	20,590	16,979
(ii) Cash and cash equivalents	136	328
(iii) Bank balances other than (ii) above	190	474
(iv) Loans	61	68
(v) Other financial assets	3,422	3,005
(c) Other tax assets (net)	692	371
(d) Other current assets	4,125	5,474
Total Current assets (2)	43,759	46,205
TOTAL ASSETS (1+2)	272,516	276,443
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,614	2,614
(b) Other equity	159,514	161,867
Total Equity (1)	162,128	164,481
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	23,967	21,355
(ii) Lease liabilities	1,448	1,521
(iii) Other financial liabilities	10,691	10,811
(b) Provisions	2,183	1,970
(c) Deferred tax liabilities (net)	2,653	3,458
Total Non-current liabilities (2)	40,942	39,115
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	25,990	28,337
(ii) Lease liabilities	567	524
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	4,176	3,208
(b) total outstanding dues of creditors other than micro enterprises and small enterprises.	6,092	14,662
(iv) Other financial liabilities	21,233	18,460
(b) Other current liabilities	10,703	6,971
(c) Provisions	685	685
Total Current liabilities (3)	69,446	72,847
TOTAL EQUITY AND LIABILITIES (1+2+3)	272,516	276,443

Statement of standalone cash flows for the six months ended September 30, 2026

(₹ in lakhs)

Particulars		Six months ended September 30, 2026	Six months ended September 30, 2025
		(Unaudited)	(Unaudited)
A	Cash flow from operating activities		
	(Loss)/ profit before tax		614
	Adjustments for		
	Depreciation and amortisation expenses	5,685	5,702
	Finance costs	3,865	3,996
	Interest income	(1,622)	(1,381)
	Unwinding of guarantee obligation	(102)	-
	Liabilities no longer required written back	(14)	-
	Advances written off	69	-
	Expected credit loss allowance on trade receivables	-	331
	Reversal for credit losses on capital advances	-	(283)
	Unrealised loss on foreign currency transactions and translation	-	91
	Net gain on fair value change in financial instruments	-	(24)
	Loss/ (profit) on sale of property, plant and equipment (net)	60	(50)
		7,941	8,382
	Operating profit before working capital changes	4,793	8,996
	Changes in working capital		
	Adjustments for (increase)/decrease in operating assets:		
	Trade receivables	(3,611)	(6,227)
	Inventories	4,963	589
	Other financial assets	(3)	99
	Other assets	1,385	308
		2,734	(5,231)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	(7,588)	760
	Other financial liabilities	3,283	(434)
	Provisions	186	202
	Other liabilities	3,732	(2,530)
		(387)	(2,002)
	Cash generated from operating activities	7,140	1,763
	Less: Income tax paid, net	(321)	(241)
	Net cash generated from operating activities	6,819	1,522
B	Cash flow from investing activities		
	Purchase of property, plant and equipment including capital work-in-progress, capital advances and capital creditors	(4,099)	(2,947)
	Deposits not considered as cash and cash equivalents		
	- Placed	(29)	(6,557)
	- Matured	200	4
	Redemption in other bank balances	4	1
	Proceeds from disposal of property, plant and equipment	93	58
	Unsecured loans given to subsidiaries	-	(200)
	Proceeds from unsecured loans given to subsidiaries	-	2,300
	Loans given to employees	(26)	-
	Repayment of loans from employees	45	-
	Interest received	672	685
	Net cash used in investing activities	(3,140)	(6,656)
C	Cash flow from financing activities		
	Proceeds from non-current borrowings	5,584	-
	Repayment of non-current borrowings	(2,380)	(5,018)
	Loans given to employees (net)	-	17
	Proceeds from current borrowings (net)	(2,987)	7,596
	Payment of principal portion on lease liabilities	(326)	(147)
	Payment of interest on lease liabilities	(93)	(90)
	Interest paid	(3,669)	(3,795)
	Net cash used in financing activities	(3,871)	(1,437)
	Net decrease in cash and cash equivalent (A+B+C)	(192)	(6,571)
	Cash and cash equivalent at the beginning of the year	328	6,658
	Cash and cash equivalent at the end of the period	136	87
	Note:		
	Cash and cash equivalents comprises of:		
	Cash in hand	3	2
	Balances with banks	133	85
	Cash and cash equivalents	136	87

The above standalone cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

Notes:

- 1 The above standalone unaudited financial results of Sagar Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 30, 2026. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and six months ended September 30, 2026.
- 2 The Company is engaged in manufacture and sale of "cement and cement related products" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 3 The standalone unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 Basis the approval of the Investment Committee of the Board of the Company accorded on January 08, 2026 and March 16, 2026 for Offer for Sale (OFS) equity shares of Andhra Cements Limited (ACL), the Company has made OFS of 1,38,25,821 equity shares (face value ₹ 10 each) on various dates i.e., January 09, 2026, January 12, 2026, March 17, 2026 and March 18, 2026 through Stock exchange mechanism for its investment in ACL to meet the Minimum Public Shareholding (MPS) by ACL. Accordingly, shareholding of the Company in ACL reduced from 90.00% to 75.00% in the previous year.
- 5 The Board of Directors of the Company in their meeting held on June 05, 2026, have considered and approved the proposed Scheme of Amalgamation ("Scheme") wherein Andhra Cements Limited (Subsidiary Company) would merge into the Company with effect from April 01, 2026 ("the Appointed Date") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme"). The aforesaid Scheme is subject to the approval of Stock Exchanges, SEBI, Shareholders and Creditors of the respective companies and National Company Law Tribunal, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.
- 6 In the previous year, the Company opted to be taxed under Section 115BAA of the Income-tax Act, 1961; accordingly, deferred tax assets and liabilities have been remeasured using the tax rates expected to apply when the underlying temporary differences reverse. Any reversal of deferred tax liabilities is expected to be substantially offset against the reversal of deferred tax assets, and the resulting impact of the remeasurement has been recognised in the Standalone Statement of Profit and Loss.
- 7 During the current quarter, pursuant to the enactment of the Mines and Minerals (Development and Regulation) Amendment Act, 2026 and the related Rules notified thereunder, the Company reviewed the provision recognised towards Mineral Bearing Lands (MBL) Cess relating to its Gudipadu and Mattampally limestone mines. Based on Management's assessment, supported by an external legal opinion, it was concluded that the outstanding MBL Cess liability no longer represents a present obligation. Consequently, the liability does not satisfy the recognition criteria prescribed under Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets. Accordingly, the Company reversed the MBL Cess provision amounting to ₹ 750.26 lakhs, which has been recognised as a credit under Other expenses in the Standalone Statement of Profit and Loss for the quarter and six month period ended September 30, 2026.

For Sagar Cements Limited
Sammidi
Anand Reddy

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Dr. S. Anand Reddy
(Managing Director)

Place: Hyderabad
Date: October 30, 2026

Limited Review Report on unaudited standalone financial results of Sagar Cements Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Sagar Cements Limited

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Sagar Cements Limited (hereinafter referred to as "the Company") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement").
2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W

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Balkishan Kabra

Partner

Hyderabad

30 October 2026

Membership No.: 221202

UDIN:26221202GUGDNX5561

SAGAR CEMENTS LIMITED

CIN No: L26942TG1981PLC002887

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2026

(₹ in lakhs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from operations	70,536	70,607	60,186	141,143	127,252	265,002
	(b) Other income	242	238	434	480	853	2,155
	Total income	70,778	70,845	60,620	141,623	128,105	267,157
2	Expenses						
	(a) Cost of materials consumed	11,542	13,136	10,004	24,678	21,620	48,318
	(b) Changes in inventories of finished goods and work-in-progress	1,689	(449)	8,061	1,240	4,829	2,047
	(c) Employee benefits expense	3,794	3,635	3,921	7,429	7,320	14,919
	(d) Finance costs	5,516	5,223	4,648	10,739	9,357	19,695
	(e) Depreciation and amortisation expenses	6,129	5,916	5,570	12,045	11,035	23,965
	(f) Power and fuel expense	24,610	24,024	14,556	48,634	37,071	85,737
	(g) Freight and forwarding expense	15,408	13,772	10,869	29,180	23,819	51,741
	(h) Other expenses	8,962	9,247	7,642	18,209	15,315	33,041
	Total expenses	77,650	74,504	65,271	152,154	130,366	279,463
3	Loss before tax (1 - 2)	(6,872)	(3,659)	(4,651)	(10,531)	(2,261)	(12,306)
4	Tax expense						
	(a) Current tax	-	-	(216)	-	114	(940)
	(b) Deferred tax (Refer note 7)	(1,718)	(849)	(18)	(2,567)	1,293	(11,293)
	Total tax expense	(1,718)	(849)	(234)	(2,567)	1,407	(12,233)
5	Net loss for the period/ year (3 - 4)	(5,154)	(2,810)	*(4,417)	(7,964)	(3,668)	(73)
6	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefits plan	(3)	(3)	20	(6)	40	(12)
	- Income tax effect on above	1	1	(8)	2	(17)	5
	Total other comprehensive income, net of tax	(2)	(2)	12	(4)	23	(7)
7	Total comprehensive income (5+6)	(5,156)	(2,812)	(4,405)	(7,968)	(3,645)	(80)
8	Profit/ (loss) attributable to:						
	Equity shareholders of the Parent	(4,377)	(2,311)	(4,231)	(6,688)	(4,109)	(1,107)
	Non-controlling interest	(777)	(499)	(186)	(1,276)	441	1,034
		(5,154)	(2,810)	(4,417)	(7,964)	(3,668)	(73)
9	Total comprehensive income attributable to:						
	Equity shareholders of the Parent	(4,378)	(2,313)	(4,217)	(6,691)	(4,083)	(1,114)
	Non-controlling interest	(778)	(499)	(188)	(1,277)	438	1,034
		(5,156)	(2,812)	(4,405)	(7,968)	(3,645)	(80)
10	Paid up equity share capital (Face value of ₹ 2 per share)						2,614
11	Other equity						166,678
12	Earnings per share of ₹ 2 each						
	(a) Basic (in ₹)	(3.94)	(2.15)	(3.38)	(6.09)	(2.81)	(0.06)
	(b) Diluted (in ₹)	(3.94)	(2.15)	(3.38)	(6.09)	(2.81)	(0.06)
		(*)	(*)	(*)	(*)	(*)	

(*) - Not annualised

Consolidated Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	As at September 30, 2026	As at March 31, 2026
	(Unaudited)	(Audited)
ASSETS		
Non-current assets		
(a) Property, plant and equipment	323,579	305,498
(b) Capital work-in-progress	5,309	11,577
(c) Right-of-use assets	5,468	5,406
(d) Goodwill	4,162	4,162
(e) Intangible assets		
(i) Mining rights	7,576	7,761
(ii) Other Intangible assets	31	33
(f) Financial assets		
(i) Loans	86	98
(ii) Other financial assets	4,901	5,220
(g) Deferred tax assets (net)	24,393	22,629
(h) Other tax assets (net)	1,475	1,475
(i) Other non-current assets	3,139	10,675
Total Non-current assets (1)	380,119	374,534
Current assets		
(a) Inventories	24,609	31,271
(b) Financial assets		
(i) Trade receivables	29,228	22,594
(ii) Cash and cash equivalents	186	352
(iii) Bank balances other than (ii) above	1,185	1,517
(iv) Loans	61	68
(v) Other financial assets	11,678	12,514
(c) Other tax assets (net)	887	487
(d) Other current assets	4,993	7,190
Total Current assets (2)	72,827	75,993
TOTAL ASSETS (1+2)	452,946	450,527
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	2,614	2,614
(b) Other equity	159,987	166,678
Equity attributable to owners of the Company	162,601	169,292
Non-controlling interests	15,523	16,800
Total Equity (1)	178,124	186,092
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	131,049	122,978
(ii) Lease liabilities	2,503	2,744
(iii) Other financial liabilities	12,056	11,616
(b) Provisions	3,337	3,059
(c) Deferred tax liabilities (net)	2,653	3,458
Total Non-current liabilities (2)	151,598	143,855
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	42,489	44,221
(ii) Lease liabilities	924	892
(iii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	10,965	7,143
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	19,368	27,457
(iv) Other financial liabilities	34,167	29,297
(b) Other current liabilities	14,475	10,731
(c) Provisions	836	839
Total Current liabilities (3)	123,224	120,580
TOTAL EQUITY AND LIABILITIES (1+2+3)	452,946	450,527

Statement of consolidated cash flows for the six months ended September 30, 2026

(₹ in lakhs)

Particulars		Six months ended September 30, 2026	Six months ended September 30, 2025
		(Unaudited)	(Unaudited)
A	Cash flow from operating activities		
	Loss before tax	(10,531)	(2,261)
	Adjustments for		
	Depreciation and amortisation expenses	12,045	11,035
	Finance costs	10,739	9,357
	Interest income	(425)	(770)
	Unwinding of discount on Security deposit	(3)	-
	Liabilities no longer required written back	(15)	-
	Expected credit loss allowance on trade receivables	-	341
	Reversal for credit losses on capital advances	-	(283)
	Unrealised loss on foreign currency transactions and translation	-	125
	Net gain on fair value change in financial instruments	-	(24)
	Loss/ (profit) on sale of property, plant and equipment (net)	60	(50)
	Advances written off	93	-
		22,494	19,731
	Operating profit before working capital changes	11,963	17,470
	Changes in working capital		
	Adjustments for (increase)/decrease in operating assets:		
	Trade receivables	(6,634)	(8,001)
	Inventories	6,662	2,604
	Other financial assets	1,296	(14)
	Other assets	2,156	(2,627)
		3,480	(8,038)
	Adjustments for increase/(decrease) in operating liabilities:		
	Trade payables	(4,252)	2,926
	Other financial liabilities	3,978	(306)
	Provisions	211	253
	Other liabilities	3,744	(3,539)
		3,681	(666)
	Cash generated from operating activities	19,124	8,766
	Less: Income tax paid, net	(400)	(296)
	Net cash generated from operating activities	18,724	8,470
B	Cash flow from investing activities		
	Purchase of property, plant and equipment including capital work-in-progress, capital advances and capital creditors	(15,210)	(18,041)
	Deposits not considered as cash and cash equivalents		
	- Placed	(253)	(7,912)
	- Matured	205	11
	Redemption in other bank balances	4	1
	Proceeds from disposal of property, plant and equipment	109	73
	Loans given to employees	(26)	-
	Repayment of loans from employees	45	-
	Interest received	570	621
	Net cash used in investing activities	(14,556)	(25,247)
C	Cash flow from financing activities		
	Proceeds from non-current borrowings	17,307	16,368
	Repayment of non-current borrowings	(7,197)	(8,198)
	Loans given to employees (net)	-	17
	Payment of principal portion on lease liabilities	(505)	(554)
	Payment of interest on lease liabilities	(139)	(107)
	Proceeds from current borrowings (net)	(3,890)	9,980
	Interest paid	(9,910)	(7,666)
	Net cash (used in)/ generated from financing activities	(4,334)	9,840
	Net decrease in cash and cash equivalent (A+B+C)	(166)	(6,937)
	Cash and cash equivalent at the beginning of the year	352	7,049
	Cash and cash equivalent at the end of the period	186	112
	Note:		
	Cash and cash equivalents comprises of:		
	Cash in hand	5	4
	Balances with banks	181	108
	Cash and cash equivalents	186	112

The above consolidated cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

Notes:

- 1 The above consolidated unaudited financial results of Sagar Cements Limited ("the Company") as reviewed by the Audit Committee have been approved by the Board of Directors at its meeting held on October 30, 2026. The statutory auditors of the Company have issued an unmodified conclusion in respect of the limited review of the quarter and six months ended September 30, 2026.
- 2 The Group is engaged in manufacture and sale of "cement and cement related products" which constitutes a single reportable business segment as per Ind AS 108 - 'Operating Segments'.
- 3 The consolidated unaudited financial results of the Company have been prepared in accordance with the Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The consolidated unaudited financial results includes the results of the Parent and its subsidiaries together referred to as "the Group":
 - a. Sagar Cements Limited (Parent company)
 - b. Sagar Cements (M) Private Limited (Subsidiary company)
 - c. Andhra Cements Limited (Subsidiary company)
- 5 Basis the approval of the Investment Committee of the Board of Sagar Cements Limited's ('Parent company') accorded on January 08, 2026 and March 16, 2026 for Offer for Sale (OFS) equity shares of Andhra Cements Limited (ACL), the parent company has made OFS of 1,38,25,821 equity shares (face value ₹ 10 each) on various dates i.e., January 09, 2026, January 12, 2026, March 17, 2026 and March 18, 2026 through Stock exchange mechanism for its investment in ACL to meet the Minimum Public Shareholding (MPS) by ACL. Accordingly, shareholding of the Parent company in ACL reduced from 90.00% to 75.00% in the previous year.
- 6 The Board of Directors of the Parent company and its Subsidiary company (Andhra Cements Limited) in their respective meetings held on June 05, 2026, have considered and approved the proposed Scheme of Amalgamation ('Scheme') wherein Andhra Cements Limited (Subsidiary Company) would merge into the Parent company with effect from April 01, 2026 ('the Appointed Date') under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, and other rules and regulations framed thereunder ("Scheme"). The aforesaid Scheme is subject to the approval of Stock Exchanges, SEBI, Shareholders and Creditors of the respective companies and National Company Law Tribunal, and such other approvals, permissions, and sanctions of regulatory and other authorities as may be necessary.
- 7 The recognition of deferred tax assets is based on projected future taxable income, which provides convincing evidence that sufficient taxable profits will be available to utilise carried-forward business losses, unabsorbed depreciation, and unused tax credits. In the previous year, the Group opted to be taxed under Section 115BAA of the Income-tax Act, 1961; accordingly, deferred tax assets and liabilities have been remeasured using the tax rates expected to apply when the underlying temporary differences reverse. Any reversal of deferred tax liabilities is expected to be substantially offset against the reversal of deferred tax assets, and the resulting impact of the remeasurement has been recognised in the Consolidated Statement of Profit and Loss.
- 8 During the current quarter, pursuant to the enactment of the Mines and Minerals (Development and Regulation) Amendment Act, 2026 and the related Rules notified thereunder, the Group reviewed the provision recognised towards Mineral Bearing Lands (MBL) Cess relating to its Dachepalli, Gudipadu and Mattampally limestone mines. Based on Management's assessment, supported by an external legal opinion, it was concluded that the outstanding MBL Cess liability no longer represents a present obligation. Consequently, the liability does not satisfy the recognition criteria prescribed under Ind AS 37 – Provisions, Contingent Liabilities and Contingent Assets. Accordingly, the Group reversed the MBL Cess provision amounting to ₹ 868.30 lakhs, which has been recognised as a credit under Other expenses in the Consolidated Statement of Profit and Loss for the quarter and six month period ended September 30, 2026.

For Sagar Cements Limited

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Anand Reddy

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Dr. S. Anand Reddy
(Managing Director)

Place: Hyderabad
Date: October 30, 2026

Limited Review Report on unaudited consolidated financial results of Sagar Cements Limited for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of Sagar Cements Limited**

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Sagar Cements Limited (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2026 and year to date results for the period from 01 April 2026 to 30 September 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").
2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No	Name of the component	Country	Relationship
1	Sagar Cements Limited	India	Parent
2	Andhra Cements Limited	India	Subsidiary
3	Sagar Cements (M) Private Limited	India	Subsidiary

Limited Review Report (Continued)

Sagar Cements Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co

Chartered Accountants

Firm's Registration No.:128510W

BALKISHAN KABRA
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Balkishan Kabra

Partner

Hyderabad

30 October 2026

Membership No.: 221202

UDIN:26221202CQALHP3505