

1<sup>st</sup> November 2025

**To,**  
**BSE Limited**  
PJ Towes, Dalal Street  
Mumbai – 400 001  
**Scrip Code: 526521**

**To,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra - Kurla Complex,  
Bandra (E), Mumbai – 400 051.  
**NSE Symbol: SANGHIIND**

**Sub.: Questions and Answers for Investors on the Financial Results of the Company for the quarter and half year ended on 30th September 2025.**

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Dear Sir/ Madam,

We vide, our earlier letter dated 01<sup>st</sup> November 2025, submitted to the stock exchange Unaudited Financial Results of the Company for the quarter and half year ended 30th September 2025. In continuation of the same, we submit herewith questions and answers (Q&A) for Investors on the said Financial Results of the Company.

The said Q&A will also be uploaded on the Company's website at [www.sanghiment.com](http://www.sanghiment.com).

Kindly take the above on your record.

Thanking you,

Yours faithfully,  
**For Sanghi Industries Limited**

**Pranjali Dubey**  
**Company Secretary & Compliance Officer**

Encl.: as above

**100** **AND BEYOND**  
**adani**  
Cement

**MTPA**

**DRIVEN BY PURPOSE**  
**DEFINED BY PROGRESS**

**Hum Karke**  
**Dikhate Hain**

**Sanghi Industries Ltd**

**Expected Questions and Answers**  
**(1<sup>st</sup> November 2025)**

## 1. Please provide the cement utilization and sales volume for Q2 FY'26, Q2 FY'25 & Q1 FY'25. What would be the capacity utilization for remaining part of the year?

Ans:

Particulars	UoM	Sept'25 Q	Sept'24 Q	Jun'25 Q	vs YoY	vs QoQ
<b>Cement Capacity Utilisation</b>	%	<b>36%</b>	<b>23%</b>	<b>36%</b>		
<b>Cement Sales Volume</b>	MnT	<b>0.6</b>	<b>0.4</b>	<b>0.6</b>	<b>60%</b>	<b>(1%)</b>
<b>Clinker Sales Volume</b>	MnT	<b>0.1</b>	<b>-</b>	<b>0.1</b>	<b>0%</b>	<b>(28%)</b>
<b>CLC Sales Volume</b>	MnT	<b>0.7</b>	<b>0.4</b>	<b>0.7</b>	<b>88%</b>	<b>(6%)</b>
<b>EBITDA</b>	Rs cr	<b>24.9</b>	<b>3.1</b>	<b>25.4</b>	<b>711%</b>	<b>(2%)</b>
<b>PMT EBITDA</b>	Rs/ton	<b>444</b>	<b>87</b>	<b>451</b>	<b>408%</b>	<b>(2%)</b>

- While Q2 FY26 was relatively subdued, the capacity utilization remained low due to heavy monsoon conditions and flood-like situations. With seasonal factors and festive periods now behind, we are optimistic about achieving a capacity utilization rate of 70–75% for the balance period of the year
- During this quarter, we utilized the time to complete the scheduled maintenance for kiln line II and rehabilitation of 15 km long thermal power plant transmission line between power plant and clinkering & grinding plant

## 2. Statement of P&L (2(g)): Why has the freight & forwarding expenses increased YoY?

- Ans:
- Last year, 100% sale from Sanghi was under MSA with Ambuja / ACC, which was on ex-plant basis. From this year, we have started sale to other Adani group companies which is outside the MSA framework on FOR basis.

## 3. Statement of P&L (2(h)): Why have the other expenses increased YoY

Ans: As mentioned above, the Company have utilized Q2 FY26 as an opportunity to implement a scheduled kiln shutdown of Line\_II, which resulted in an additional cost of Rs 38 crore

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**For further info, please contact:**

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