



SCL/SE/2026-27/
6th May, 2026

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHREECEM EQ
Debt Segment NCD ISIN: INE070A07061

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

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Sub: Approval of Audited Financial Results for Quarter and Year ended 31st March, 2026 and recommendation of Final Dividend for the FY 2025-26

Dear Sir/Madam,

Pursuant to Regulations 30 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of Directors of the Company in its meeting held today (i.e. 6th May, 2026) approved the Audited Financial Results (Standalone and Consolidated) of the Company for Quarter and Year ended on 31st March, 2026. Financial Results approved by the Board are enclosed herewith alongwith the Auditor's Report.

Board also recommends Final dividend of Rs. 70/- per equity share of Rs. 10 each for the Financial Year 2025-26, subject to approval of the Members at the ensuing Annual General Meeting of the Company.

Pursuant to Regulation 33(3)(d) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors have given Audit Report with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the Quarter and Year ended 31st March, 2026.

The meeting of the Board started at 3:05 P.M. and concluded at 4:30 P.M.

Kindly take the same on record.

Thank you,

Yours faithfully,
For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

Shree Cement Limited

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Tel.: +91-124-4699200 | www.shreecement.com | CIN: L26943RJ1979PLC001935

Registered Office: Bangur Nagar, Beawar, Rajasthan -305901 | Tel.: 01462-228101-06 | shreebwr@shreecement.com
Group Corporate Office: 21 Strand Road, Kolkata, West Bengal - 700001

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SHREE CEMENT LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone financial results ("financial results") of SHREE CEMENT LIMITED ("the company") for the quarter ended March 31, 2026 and the year-to-date results for the period from April 1, 2025 to March 31, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

a) are presented in accordance with the requirements of Regulation 33 and 52(4) of the Listing Regulations in this regard; and

b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2026 as well as the year-to-date results for the period from April 1, 2025 to March 31, 2026

c) attention is drawn to the fact that the figures for the last quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Independent Auditors' Report (continued)

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the audited standalone financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52(4) of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.



Independent Auditors' Report (continued)


- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.


Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **B R Maheswari & Co LLP**
Chartered Accountants
Firm's Registration No. 001035N/N500050


Akshay Maheshwari
Partner
Membership No. 504704
UDIN: 26504704XIBCNR7087
Kolkata, May 6, 2026





SHREE CEMENT LIMITED

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CIN: L26943RJ1979PLC001935

**STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026**

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue from Operations	5642.95	4416.39	5240.15	19310.52	18037.33
II	Other Income	112.21	126.61	150.12	596.83	577.16
III	Total Income (I+II)	5755.16	4543.00	5390.27	19907.35	18614.49
IV	Expenses					
	(a) Cost of Materials Consumed	479.74	389.34	479.21	1661.21	1666.80
	(b) Purchases of Stock-in-Trade	293.33	224.11	121.97	878.52	310.83
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	46.46	6.52	(41.35)	(0.53)	43.13
	(d) Employee Benefits Expenses (Refer Note 5)	261.90	332.25	259.38	1105.58	990.62
	(e) Finance Costs	54.77	57.66	41.69	207.71	208.55
	(f) Depreciation and Amortisation Expenses	637.66	586.99	746.95	2331.92	2807.99
	(g) Power and Fuel	1247.81	964.12	1153.11	4397.78	4472.95
	(h) Freight and Forwarding Expenses	1348.66	1024.42	1155.81	4399.55	4154.53
	(i) Other Expenses	714.75	615.10	730.73	2677.17	2561.72
	Total Expenses	5085.08	4200.51	4647.50	17658.91	17217.12
	Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)	1362.51	987.14	1531.41	4788.07	4413.91
V	Profit Before Tax (III - IV)	670.08	342.49	742.77	2248.44	1397.37
VI	Tax Expense					
	(a) Current Tax	112.28	63.81	217.37	516.72	319.94
	(b) Deferred Tax Charge/(Credit)	25.81	0.07	(30.58)	25.47	(118.80)
	Total (a to b)	138.09	63.88	186.79	542.19	201.14
VII	Profit for the Period (V-VI)	531.99	278.61	555.98	1706.25	1196.23
VIII	Other Comprehensive Income					
	a(i) Items that will not be Reclassified to Profit or Loss	11.61	53.94	9.60	70.55	13.40
	a(ii) Income Tax relating to Items that will not be Reclassified to Profit or Loss	(4.05)	(18.85)	(3.35)	(24.65)	(4.68)
	b(i) Items that will be Reclassified to Profit or Loss	30.46	4.47	(3.21)	96.42	(4.11)
	b(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	(10.64)	(1.56)	1.13	(33.69)	1.44
	Other Comprehensive Income/(Loss) for the Period	27.38	38.00	4.17	108.63	6.05
IX	Total Comprehensive Income for the Period (VII+VIII)	559.37	316.61	560.15	1814.88	1202.28
X	Paid-up Equity Share Capital (Face value Rs. 10 per share)	36.08	36.08	36.08	36.08	36.08
XI	Other Equity				22,475.52	21175.31
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized					
	Cash (in Rs.)	331.33	239.92	352.64	1,126.26	1,076.87
	Basic and Diluted (in Rs.)	147.45	77.22	154.09	472.90	331.54

Notes:

1 Standalone Statement of Assets and Liabilities :

Rs. in Crore

S.N.	Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	7641.84	6175.31
	(b) Capital Work-in-Progress	1053.67	3111.51
	(c) Intangible Assets	87.16	68.96
	(d) Right of Use Assets	646.62	653.68
	(e) Financial Assets		
	(i) Investments	6320.40	5286.17
	(ii) Loans	3.26	2.84
	(iii) Other Financial Assets	175.18	135.16
	(f) Deferred Tax Assets (Net)	663.55	717.59
	(g) Non-Current Tax Assets (Net)	156.05	301.48
	(h) Other Non-Current Assets	536.04	602.60
	Sub-total	17283.77	17055.30
(2)	Current Assets		
	(a) Inventories	2332.76	2075.39
	(b) Financial Assets		
	(i) Investments	7768.02	6310.05
	(ii) Trade Receivables	1012.69	780.51
	(iii) Cash and Cash Equivalents	12.47	105.20
	(iv) Bank Balances other than (iii) above	171.34	125.81
	(v) Loans	2.83	3.12
	(vi) Other Financial Assets	268.44	132.41
	(c) Other Current Assets	1242.81	1168.11
	Sub-total	12811.36	10700.60
	Total Assets	30095.13	27755.90
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	36.08	36.08
	(b) Other Equity	22475.52	21175.31
	Total Equity	22511.60	21211.39
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	728.88	726.60
	(ii) Lease Liabilities	120.40	127.37
	(iii) Other Financial Liabilities	53.08	118.19
	(b) Provisions	12.24	12.16
	(c) Other Non-Current Liabilities	49.64	54.72
	Sub-total	964.24	1039.04
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	864.30	89.83
	(ii) Lease Liabilities	80.95	88.67
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro and Small Enterprises	17.99	18.39
	(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	1362.89	1192.44
	(iv) Other Financial Liabilities	2203.28	1702.83
	(b) Other Current Liabilities	1623.50	2010.91
	(c) Provisions	3.40	4.93
	(d) Current Tax Liabilities (Net)	462.98	397.47
	Sub-total	6619.29	5505.47
	Total Equity and Liabilities	30095.13	27755.90

Particulars	For Year ended			
	31.03.2026 (Audited)		31.03.2025 (Audited)	
A Cash Flow from Operating Activities				
Profit Before Tax		2248.44		1397.37
Adjustments For :				
Depreciation and Amortisation Expenses	2331.92		2807.99	
Foreign Exchange Rate Differences (Net)	(5.35)		(0.55)	
Bad Debts / Debit Balances Written Off	4.68		0.17	
Allowance for Doubtful Trade Receivables (Net)	11.28		16.89	
Provision for Doubtful Advances	6.31		10.41	
Gain on Fair Value of Interest Free SGST Loan from Government	-		(12.42)	
Net (Gain)/Loss on Sale of Investments and Buyback	(37.06)		(15.68)	
(Gain)/Loss on Fair Value of Investments through Profit or Loss	(313.17)		(372.13)	
Interest Income	(216.40)		(181.53)	
Dividend Income on Investment classified at Fair Value through Profit or Loss	-		(1.78)	
Dividend Income on Redeemable Preference Shares of Subsidiary Company	(1.11)		-	
Dividend Income from Subsidiary Company	(28.50)		-	
Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off	30.14		(5.21)	
Finance Costs	207.71	1990.45	208.55	2454.71
Operating Profit Before Working Capital Changes		4238.89		3852.08
Adjustments For :				
(Increase) / Decrease in Trade and Other Receivables	(394.31)		251.24	
(Increase) / Decrease in Inventories	(257.37)		1070.85	
Increase / (Decrease) in Trade & Other Payables and Provisions	236.10	(415.58)	317.06	1639.15
Cash Generated From Operations		3823.31		5491.23
Direct Taxes Paid (Net of Refunds)		(330.43)		(428.22)
Net Cash Flow from Operating Activities (A)		3492.88		5063.01
B Cash Flow From Investing Activities				
Purchase of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances)	(1418.94)		(3472.73)	
Proceeds from Sale of Property, Plant and Equipment	9.53		18.48	
Payments for Intangible Assets	(36.93)		(11.23)	
(Purchases) / Proceeds of Investments in Mutual Funds (Net)	(237.62)		(763.71)	
Purchases of Other Investments	(1774.08)		-	
Proceeds from Sale/ Redemption of Other Investments	527.18		1037.14	
Investment made in Subsidiary Companies	(555.53)		(112.00)	
Investment made in Preference Share of Subsidiary Company	(500.00)		-	
Proceeds from Buyback of Equity shares by Subsidiary Companies	387.45		-	
Loan Given to Subsidiary Companies	-		(590.34)	
Repayment Received for Loan Given to Subsidiary Companies	-		2.75	
Investments in Bank Deposits	(186.69)		(70.79)	
Maturity of Bank Deposits	121.70		79.30	
Change in Earmarked Balances with Banks	(4.55)		1.03	
Dividend Received	-		1.78	
Dividend Received from Subsidiary Company	28.50		-	
Interest Received	173.63		242.42	
Net Cash Used in Investing Activities (B)		(3466.35)		(3637.90)
C Cash Flow from Financing Activities				
Proceeds from Long Term Borrowings	-		24.52	
Repayment of Long Term Borrowings	-		(256.01)	
Repayment of Lease Liabilities (including Interest)	(197.53)		(295.92)	
Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity)	770.75		(366.32)	
Interest and Financial Charges Paid	(191.27)		(189.57)	
Dividend Paid	(504.93)		(379.87)	
Net Cash Used in Financing Activities (C)		(122.98)		(1463.17)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(96.45)		(38.06)
Cash and Cash Equivalents as at the beginning of the Year #		96.53		134.59
Cash and Cash Equivalents as at the end of the Year #		0.08		96.53

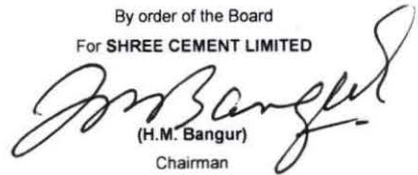
#Cash and Cash Equivalents are net of Bank Overdraft.

- 3 The above results were taken on record at the meeting of the Board of Directors held on 6th May, 2026.
- 4 The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 5 On 21st November, 2025, the Government of India notified the four Labour Codes (consolidating 29 existing labour laws, collectively referred to as the "New Labour Codes"). The Company has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available along with the FAQs released by the Ministry of Labour & Employment and the Institute of Chartered Accountants of India. The Company has restructured the compensation of its employees with effect from 01st April, 2026, and assessed the impact of the changes consistent with the Labour Codes, draft rules, and FAQs. Consequently, the Company has recognized ₹55.99 crore towards additional employee benefit obligations during the quarter ended 31st December, 2025 and the year ended 31st March, 2026 under "Employee Benefits Expenses." The Company continues to monitor the finalisation of Central and State Rules and related clarifications, and will provide appropriate accounting effects as needed based on such developments.
- 6 The Board of Directors of the Company has recommended a Final Dividend of Rs. 70 per equity share of Rs. 10 each for the financial year ended 31st March, 2026 subject to approval of members in the next Annual General Meeting. This apart, Company has paid an interim dividend of Rs. 80 per equity share of Rs. 10 each for the financial year 2025-26 which was declared on 28th October, 2025.
- 7 During the Quarter, Company has fully commissioned its integrated cement plant in Kodla, Kalaburagi District in Karnataka, with a Cement capacity of 3.50 Million Tonnes Per Annum (MTPA) and Clinker Capacity of 3.65 MTPA. Clinkerisation section was started on 24th February, 2026 while cement mill commissioned on 14th March, 2026.
- 8 Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 are as under:-

S.N.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
(a)	Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth)	0.07	0.06	0.04	0.07	0.04
(b)	Debt Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment)]	24.88	17.12	7.77	23.05	9.50
(c)	Interest Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / Finance Cost]	24.88	17.12	36.73	23.05	21.16
(d)	Debenture Redemption Reserve	-	-	-	-	-
(e)	Net Worth (Rs. in Crore)	22,511.60	21,953.13	21,211.39	22,511.60	21,211.39
(f)	Current Ratio (Current Assets/Current Liabilities)	1.94	1.99	1.94	1.94	1.94
(g)	Long term Debt to Working Capital [(Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Debt)]	0.12	0.12	0.14	0.12	0.14
(h)	Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable)	-	-	0.0001	-	0.0002
(i)	Current Liability Ratio (Current Liabilities/ Total Liabilities)	87%	86%	84%	87%	84%
(j)	Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings)/ Total Assets]	5%	5%	3%	5%	3%
(k)	Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised)	20.88	13.83	22.28	26.13	26.87
(l)	Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualised)	10.33	8.37	10.22	8.76	6.91
(m)	Operating Margin [(Profit Before Tax + Finance Cost + Depreciation) / (Revenue from Operations)]	24%	22%	29%	25%	24%
(n)	Net Profit Margin (Net Profit/Revenue from Operations)	9%	6%	11%	9%	7%

- 9 7.80% Secured Redeemable Non-Convertible Non-Cumulative Debentures issued by the Company are fully secured by first pari-passu charge by way of equitable mortgage over the specific immovable property of the Company and first pari-passu charge by way of hypothecation over movable fixed assets of the Company.
- 10 Figures of the quarter ended 31st March, 2026 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2026 and year to date figures up to 31st December, 2025 being the date of end of the third quarter of the financial year.
- 11 Previous period figures have been regrouped wherever necessary.

Place: Kolkata
Date: 6th May, 2026

By order of the Board
For SHREE CEMENT LIMITED

(H.M. Bangur)
Chairman
DIN: 00244329

For details e-mail at : subhash.jajoo@shreecement.com

Visit us on www.shreecement.com

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF SHREE CEMENT LIMITED Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying consolidated financial results of SHREE CEMENT LIMITED (hereinafter referred to as the 'Holding Company') and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2026 and the year to date results for the period from April 1, 2025 to March 31, 2026, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated financial results:

- (i) include the annual financial results of the following entities:

	Shree Cement Limited (Parent)
	Subsidiaries
1	Shree Global FZE
2	Shree International Holding Ltd.
3	Shree Enterprises Management Ltd.
4	Union Cement Company (PJSC)
5	Raipur Handling and Infrastructure Private Limited
6	Shree Cement East Private Limited
7	Shree Cement South Private Limited

- (ii) are presented in accordance with the requirements of Regulation 33 and 52(4) of the Listing Regulations in this regard; and give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2026.
- (iii) attention is drawn to the fact that the figures for the last quarter ended March 31, 2026 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.



Independent Auditors' Report (continued)

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Financial Results

These Consolidated financial results have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditors' Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.



Independent Auditors' Report (continued)

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group and its associates and jointly controlled entities to express an opinion on the consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.



Independent Auditors' Report (continued)

Other Matters

The consolidated Financial Results include the audited Financial Results of seven subsidiaries whose Financial Statements reflect Group's share of total assets of Rs. 6617.59 crore as at March 31, 2026 Group's share of total revenue of Rs. 908.95 crore and Rs. 3,012.47 crore and Group's share of total net profit/ (loss) after tax of Rs. 22.00 crore and Rs. 88.91 crore and Group's share of total Comprehensive Income of Rs. 230.36 crore and Rs. 477.91 crore for the quarter ended March 31, 2026 and for the period from April 1, 2025 to March 31, 2026 respectively and cash flows of Rs. 66.45 crore for the period from April 1, 2025 to March 31, 2026, as considered in the consolidated Financial Results, which have been audited by their respective independent auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's Management has converted the financial statements of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's Management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the Management of the Holding Company and audited by us.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

For **B R Maheswari & Co LLP**
Chartered Accountants
Firm's Registration No. 001035N/N500050



Akshay Maheshwari
Partner

Membership No. 504704

UDIN: 26504704WNSYHW6299
Kolkata, May 6, 2026





SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, (Rajasthan)
 Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: shreebwr@shreecement.com Website: www.shreecement.com
 CIN: L26943RJ1979PLC001935

**STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS
 FOR THE QUARTER AND YEAR ENDED ON 31ST MARCH, 2026**

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Year ended	
		31.03.2026 (Audited)	31.12.2025 (Unaudited)	31.03.2025 (Audited)	31.03.2026 (Audited)	31.03.2025 (Audited)
I	Revenue from Operations	6101.00	4800.52	5532.02	20943.47	19282.83
II	Other Income	101.16	145.52	157.93	660.83	589.22
III	Total Income (I+II)	6202.16	4946.04	5689.95	21604.30	19872.05
IV	Expenses					
	(a) Cost of Materials Consumed	602.31	521.68	562.83	2113.35	1940.10
	(b) Purchases of Stock-in-Trade	60.17	22.97	0.68	84.44	18.79
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	25.88	(21.80)	(64.48)	(37.75)	49.07
	(d) Employee Benefits Expenses (Refer Note 5)	314.23	382.99	298.42	1302.34	1147.83
	(e) Finance Costs	55.75	59.04	41.29	211.72	204.96
	(f) Depreciation and Amortisation Expenses	762.46	709.83	787.54	2793.96	3006.78
	(g) Power and Fuel	1403.77	1122.48	1265.36	5020.07	5011.84
	(h) Freight and Forwarding Expenses	1467.32	1113.62	1247.49	4773.72	4384.76
	(i) Other Expenses	843.33	711.27	793.15	3049.44	2796.41
	Total Expenses	5535.22	4622.08	4932.28	19311.29	18560.54
	Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)	1485.15	1092.83	1586.50	5298.69	4523.25
V	Profit Before Tax (III - IV)	666.94	323.96	757.67	2293.01	1311.51
VI	Tax Expense					
	(a) Current Tax	136.93	74.16	215.17	577.44	336.21
	(b) Deferred Tax Charge/(Credit)	2.48	(17.88)	(32.48)	(33.12)	(148.44)
	(c) Tax Expense Relating to Earlier Years (Net)	-	0.03	(0.01)	0.03	(0.06)
	Total (a to c)	139.41	56.31	182.68	544.35	187.71
VII	Profit for the Period (V-VI)	527.53	267.65	574.99	1748.66	1123.80
	Profit/(Loss) attributable to :					
	Owners of the Company	525.69	266.70	574.32	1743.56	1122.77
	Non-Controlling Interest	1.84	0.95	0.67	5.10	1.03
VIII	Other Comprehensive Income					
	a(i) Items that will not be Reclassified to Profit or Loss	12.08	53.94	8.46	71.02	12.26
	a(ii) Income Tax relating to Items that will not be Reclassified to Profit or Loss	(4.15)	(18.85)	(3.24)	(24.75)	(4.57)
	b(i) Items that will be Reclassified to Profit or Loss	240.57	53.90	(5.47)	489.53	76.98
	b(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	(10.64)	(1.56)	1.15	(33.69)	1.43
	Other Comprehensive Income/(Loss) for the Period	237.86	87.43	0.90	502.11	86.10
	Other Comprehensive Income/(Loss) attributable to :					
	Owners of the Company	235.74	86.66	0.98	497.63	85.07
	Non-Controlling Interest	2.12	0.77	(0.08)	4.48	1.03
IX	Total Comprehensive Income for the Period (VII+VIII)	765.39	355.08	575.89	2250.77	1209.90
	Total Comprehensive Income/(Loss) attributable to :					
	Owners of the Company	761.43	353.36	575.30	2241.19	1207.84
	Non-Controlling Interest	3.96	1.72	0.59	9.58	2.06
X	Paid-up Equity Share Capital (Face value Rs.10 per share)	36.08	36.08	36.08	36.08	36.08
XI	Other Equity				23231.45	21501.67
XII	Earnings Per Share (EPS) (of Rs.10 each) - Not Annualized					
	Cash (in Rs.)	357.55	265.55	368.30	1,247.83	1,102.79
	Basic and Diluted (in Rs.)	145.70	73.92	159.17	483.24	311.18

Notes:

1 Consolidated Statement of Assets and Liabilities :

Rs. in Crore

S.N.	Particulars	As at 31.03.2026 (Audited)	As at 31.03.2025 (Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	10369.53	8548.17
	(b) Capital Work-in-Progress	1466.27	3796.22
	(c) Intangible Assets	117.03	93.24
	(d) Right of Use Assets	720.75	673.31
	(e) Financial Assets		
	(i) Investments	1918.95	1396.47
	(ii) Loans	3.35	2.84
	(iii) Other Financial Assets	192.46	144.35
	(f) Deferred Tax Assets (Net)	806.02	803.82
	(g) Non-Current Tax Assets (Net)	158.81	302.86
	(h) Other Non-Current Assets	620.03	628.13
	Sub-total	16373.20	16389.41
(2)	Current Assets		
	(a) Inventories	2774.30	2443.64
	(b) Financial Assets		
	(i) Investments	8352.60	6452.56
	(ii) Trade Receivables	1826.88	1401.46
	(iii) Cash and Cash Equivalents	114.92	141.15
	(iv) Bank Balances other than (iii) above	226.87	152.43
	(v) Loans	2.94	3.13
	(vi) Other Financial Assets	330.62	143.92
	(c) Other Current Assets	1473.36	1364.06
	Sub-total	15102.49	12102.35
	Total Assets	31475.69	28491.76
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	36.08	36.08
	(b) Other Equity	23231.45	21501.67
	Total Equity attributable to Owners of the Company	23267.53	21537.75
	Non-Controlling Interest	46.58	40.77
	Total Equity	23314.11	21578.52
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	728.88	726.60
	(ii) Lease Liabilities	261.07	184.30
	(iii) Other Financial Liabilities	60.70	124.33
	(b) Provisions	39.63	34.11
	(c) Deferred Tax Liabilities (Net)	27.98	27.45
	(d) Other Non-Current Liabilities	54.04	60.32
	Sub-total	1172.30	1157.11
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	864.84	90.32
	(ii) Lease Liabilities	13.35	44.91
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro and Small Enterprises	18.51	18.61
	(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	1603.12	1342.42
	(iv) Other Financial Liabilities	2271.41	1806.34
	(b) Other Current Liabilities	1678.36	2032.01
	(c) Provisions	16.99	14.67
	(d) Current Tax Liabilities (Net)	522.70	406.85
	Sub-total	6989.28	5756.13
	Total Equity and Liabilities	31475.69	28491.76

Particulars	For Year ended			
	31.03.2026 (Audited)		31.03.2025 (Audited)	
A Cash Flow from Operating Activities				
Profit Before Tax		2293.01		1311.51
Adjustments For :				
Depreciation and Amortisation Expenses	2793.96		3006.78	
Foreign Exchange Rate Differences (Net)	(5.35)		(0.55)	
Bad Debts / Debit Balances Written Off	4.84		0.17	
Allowance for Doubtful Trade Receivables (Net)	13.61		17.29	
Provision for Doubtful Advances	6.31		10.41	
Gain on Fair value of Interest Free SGST Loan from Government	-		(12.42)	
Net (Gain)/Loss on Sale of Investments	(17.55)		(18.02)	
(Gain)/Loss on Fair Value of Investments through Profit or Loss	(323.02)		(380.44)	
Interest Income	(269.12)		(181.16)	
Dividend Income on Investment classified at Fair Value through Profit or Loss	(0.24)		(2.44)	
Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off	(11.93)		(6.08)	
Finance Costs	211.72	2403.23	204.96	2638.50
Operating Profit Before Working Capital Changes		4696.24		3950.01
Adjustments For :				
(Increase) / Decrease in Trade and Other Receivables	(613.22)		(43.03)	
(Increase) / Decrease in Inventories	(295.65)		1,120.50	
Increase / (Decrease) in Trade & Other Payables and Provisions	352.70	(556.17)	328.37	1,405.84
Cash Generated From Operations		4140.07		5355.85
Direct Taxes Paid (Net of Refunds)		(346.00)		(435.52)
Net Cash Flow from Operating Activities (A)		3794.07		4920.33
B Cash Flow From Investing Activities				
Purchase of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances)	(1865.59)		(4093.38)	
Proceeds from Sale of Property, Plant and Equipment	94.18		21.35	
Payments for Intangible Assets	(43.57)		(11.34)	
(Purchases) / Proceeds of Investments in Mutual Funds (Net)	(374.41)		(861.78)	
Purchases of Other Investments	(2309.70)		(127.22)	
Proceeds from Sale/ Redemption of Other Investments	634.95		1095.38	
Investments in Bank Deposits	(350.21)		(74.72)	
Maturity of Bank Deposits	289.36		81.05	
Change in Earmarked Balances with Banks	(36.99)		1.03	
Dividend Received	0.24		2.44	
Interest Received	222.18		239.56	
Net Cash Used in Investing Activities (B)		(3739.56)		(3727.63)
C Cash Flow from Financing Activities				
Acquisition of Additional Stake in Subsidiary Company from Non-Controlling Interest	(0.06)		(0.85)	
Proceeds from Long Term Borrowings	-		24.52	
Repayment of Long Term Borrowings	-		(256.01)	
Repayment of Lease Liabilities (Including Interest)	(182.04)		(127.29)	
Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity)	770.75		(366.32)	
Interest and Financial Charges Paid	(193.08)		(190.43)	
Dividend Paid	(505.38)		(379.87)	
Net Cash Used in Financing Activities (C)		(109.81)		(1296.25)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(55.30)		(103.55)
Cash and Cash Equivalents as at the beginning of the Year #		131.99		233.92
Add: Effect of exchange rate on consolidation of Foreign Subsidiaries		25.30		1.62
Cash and Cash Equivalents as at the end of the period #		101.99		131.99

#Cash and Cash Equivalents are net of Bank Overdrafts.

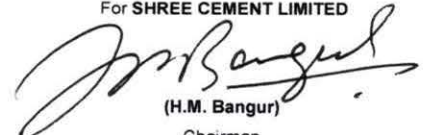
- 3 The above results were taken on record at the meeting of the Board of Directors held on 6th May, 2026.
- 4 The Holding Company and Its Subsidiaries (the 'Group') are primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segments as per Ind AS 108, "Operating Segments".
- 5 On 21st November, 2025, the Government of India notified the four Labour Codes (consolidating 29 existing labour laws, collectively referred to as the "New Labour Codes"). The Group has assessed and disclosed the incremental impact of these changes, taking into consideration the best information available along with the FAQs released by the Ministry of Labour & Employment and the Institute of Chartered Accountants of India. The Group has restructured the compensation of its employees with effect from 01st April, 2026, and assessed the impact of the changes consistent with the Labour Codes, draft rules, and FAQs. Consequently, the Group has recognized ₹55.99 crore towards additional employee benefit obligations during the quarter ended 31st December, 2025 and Rs. 56.08 crore during the year ended 31st March, 2026 under "Employee Benefits Expenses." The Group continues to monitor the finalisation of Central and State Rules and related clarifications, and will provide appropriate accounting effects as needed based on such developments.
- 6 The Board of Directors of the Company has recommended a Final Dividend of Rs. 70 per equity share of Rs. 10 each for the financial year ended 31st March, 2026 subject to approval of members in the next Annual General Meeting. This apart, Company has paid an interim dividend of Rs. 80 per equity share of Rs. 10 each for the financial year 2025-26 which was declared on 28th October, 2025.
- 7 During the Quarter, the Group has fully commissioned its integrated cement plant in Kodla, Kalaburagi District in Karnataka, with a Cement capacity of 3.50 Million Tonnes Per Annum (MTPA) and Clinker Capacity of 3.65 MTPA. Clinkerisation section was started on 24th February, 2026 while cement mill commissioned on 14th March, 2026.
- 8 Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 are as under:-

S.N.	Particulars	Quarter ended			Year ended	
		31.03.2026	31.12.2025	31.03.2025	31.03.2026	31.03.2025
(a)	Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth)	0.07	0.06	0.04	0.07	0.04
(b)	Debt Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment)]	26.64	18.51	8.07	25.03	9.81
(c)	Interest Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation)/ Finance Cost]	26.64	18.51	38.42	25.03	22.07
(d)	Debenture Redemption Reserve	-	-	-	-	-
(e)	Net Worth (Rs. in Crore)	23,267.53	22,503.76	21,537.75	23,267.53	21,537.75
(f)	Current Ratio (Current Assets/Current Liabilities)	2.16	2.19	2.10	2.16	2.10
(g)	Long term Debt to Working Capital [(Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Debt)]	0.09	0.10	0.11	0.09	0.11
(h)	Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable)	-	-	0.0001	-	0.0001
(i)	Current Liability Ratio (Current Liabilities/ Total Liabilities)	86%	85%	83%	86%	83%
(j)	Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings)/ Total Assets]	5%	5%	3%	5%	3%
(k)	Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised)	13.79	10.26	15.63	15.49	18.03
(l)	Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualised)	9.35	7.67	9.19	8.03	6.43
(m)	Operating Margin [(Profit Before Tax +Finance Cost +Depreciation) / (Revenue from Operations)]	24%	23%	29%	25%	23%
(n)	Net Profit Margin (Net Profit/Revenue from Operations)	9%	6%	10%	8%	6%

- 9 7.80% Secured Redeemable Non-Convertible Non-Cumulative Debentures issued by the Company are fully secured by first pari-passu charge by way of equitable mortgage over the specific immovable property of the Company and first pari-passu charge by way of hypothecation over movable fixed assets of the Company.
- 10 Figures of the quarter ended 31st March, 2026 are the balancing figures between audited figures in respect of the full financial year up to 31st March, 2026 and year to date figures up to 31st December, 2025 being the date of end of the third quarter of the financial year.
- 11 Previous period figures have been regrouped wherever necessary.

Place: Kolkata
Date: 6th May, 2026

By order of the Board
For SHREE CEMENT LIMITED


(H.M. Bangur)

Chairman
DIN: 00244329

For details e-mail at : subhash.jajoo@shreecement.com

Visit us on www.shreecement.com



SCL/SE/2026-27/
6th May, 2026

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHREECEM EQ
Debt Segment NCD ISIN: INE070A07061

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

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Sub: - Submission of Large Corporate Disclosure for FY 2025-26

Dear Sir/Madam,

In terms of SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD/P/CIR/2025/0000000137 dated 15th October, 2025 and SEBI Circular No. SEBI/HO/DDHS/DDHS-RACPOD1/P/CIR/2023/172 dated 19th October, 2023, please find attached herewith details regarding Large Corporate for FY 2025-26 at **Annex-1**.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SHREE CEMENT LIMITED**


S.S. KHANDELWAL
COMPANY SECRETARY

Shree Cement Limited

Corporate office: DLF Epitome, Building No.5, Tower B, 9th Floor, DLF Cyber City, Gurugram, Haryana - 122002
Tel.: +91-124-4699200 | www.shreecement.com | CIN: L26943RJ1979PLC001935

Registered Office: Bangur Nagar, Beawar, Rajasthan -305901 | Tel.: 01462-228101-06 | shreebwr@shreecement.com
Group Corporate Office: 21 Strand Road, Kolkata, West Bengal - 700001

Sr. No.	Particulars	Details		
1.	Company Name	Shree Cement Limited		
2.	Financial From	01 st April, 2025		
3.	Financial To	31 st March, 2026		
4.	Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores)	726.60		
5.	Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores)	728.88		
6.	Highest Credit rating of the Company (highest in case of multiple ratings) ("AA"/"AA+"/"AAA")	Rating Agency	Long Term	Short Term
		CRISIL Ratings Limited	CRISIL AAA; Stable	CRISIL A1+
		CARE Ratings Limited	CARE AAA; Stable	CARE A1+
7.	Incremental borrowing done during the year (qualified borrowings) (Rs. In Crores)	NIL		
8.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2025-26	NIL		
9.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2024-25	NIL		
10.	Borrowings by way of issuance of debt securities during the year (Rs. In Crores) for FY 2023-24	700.00		

We confirm that we are **not** a Large Corporate, as per the applicability criteria given under Chapter XII of SEBI Master Circular dated 15th October, 2025, as amended from time to time.



S. S. Khandelwal
Company Secretary
Contact Details - 0124-4699200



Subhash Jajoo
Chief Finance Officer
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