

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/2024-25/
6th August, 2024

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051
SCRIP CODE: SHREECEM EQ
Debt Segment NCD ISIN: INE070A07061

BSE Limited,
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 001
SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Re:- Press Release

Dear Sirs,

Pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on Financial Results of the Company for the Quarter ended on 30th June, 2024.

Please take the same on record.

Thanking You,

Yours faithfully,
For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

Encl: As above

JAIPUR OFFICE : SB-187, Bapu 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

Shree Cement delivers steady Q1 performance

Beawar, August 6, 2024 - Shree Cement, India’s third largest cement group by capacity, today announced its financial results for the quarter ended on 30 June, 2024. The Company reported ₹4,835 crore of revenue and ₹ 916 crore of EBITDA.

Financial Highlights (Standalone)

₹ in crore

Particulars	Quarter ended		
	30 th June, 2024	30 th June, 2023	% Change
Net Revenue from Operations	4,835	4,971	-3%
Operating Profit (EBITDA)	916	933	-2%
Profit after Tax	318	581	-45%
Cash Profit	937	898	4%

Operational highlights (standalone)

- Q1’FY25 net revenue marginally down by 3% from ₹ 4,971 crore to ₹ 4,835 crore
- Q1’FY25 total sale volume increased by 8% from 8.92 million tonnes to 9.64 million tonnes
- EBITDA reduced by 2% from ₹ 933 crore to ₹ 916 crore
- Sale of premium products stood at 7.6% of total trade sale volume

Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd. said, “We continued to optimize our production processes, enhance cost efficiencies and maintain a strong focus on branding initiatives. These efforts enabled us to navigate the challenging market conditions marked by sluggish demand due to general elections and extreme weather, consistently delivering value to our stakeholders.”

He added, "We will continue our focus on increasing our cement manufacturing capacity to gain market share. This, along with our consistent product quality, positions us well to capitalize on the anticipated rebound in cement demand driven by enhanced infrastructure allocation in the Union Budget, rising housing demand and expected growth in the rural sector."

Capex Plans

During the quarter, the Company commissioned its integrated cement unit in Guntur district of Andhra Pradesh with cement production capacity of 3.0 Million Tonnes Per Annum (MTPA). Besides this, the Company’s ongoing expansion projects in Jaitaran, Rajasthan (6.0 MTPA), Kodla, Karnataka (3.00 MTPA), Baloda Bazar, Chhattisgarh (3.40 MTPA), and Etah, Uttar Pradesh (3.00 MTPA) are progressing satisfactorily as per schedule. The Company is working on further expanding its capacities in different geographies to reach its target ahead of schedule.

Power generation capability

The Company achieved a significant milestone of 1 GW (1,000 MW) of installed power capacity with the commissioning of a 19.5 MW solar power plant at its manufacturing unit in Andhra Pradesh in June 2024, taking its total power capacity to 1003 MW. The Company’s 1 GW+ capacity includes a mix of solar, wind, thermal and

waste heat recovery power plants, with high priority on renewable energy to meet the electricity demand for cement production. We are further increasing our solar power capacity by ~ 135 MW across our manufacturing locations in Rajasthan, Panipat, Jharkhand, Uttarakhand and Uttar Pradesh.

Sustainability initiatives

- The Company's focus on decarbonization and renewable energy continues. The Company's share of green electricity in total electricity consumption stood at 54% in Q1'FY25 which is one of the highest in the Indian cement industry. With investments lined up to expand renewable energy generation capacity, the proportion is set to further increase.
- The Company is also steadily making investments to increase its usage of alternative fuels. Notably the company used 0.27 lakh tonnes of agro waste in the quarter thereby conserving fossil fuel equivalent to producing 80 billion kCal and save 0.32 lakh tonnes of CO₂. As part of this agro waste consumption, the Company procured 7,837 tons of stubble during the quarter within the NCR region. The Company also consumed 0.78 lakh tons of hazardous waste during Q1'FY25 replacing the fossil fuel-based heat by 26.3 billion kCal.
- All the Company's manufacturing locations are Zero Liquid Discharge, treating, recycling, and reusing 100% of wastewater generated from our operations. In Q1'FY25, the Company achieved water positivity level of >6 times. With good progress of the monsoon, for the year as a whole, the Company aims to improve its water positivity level of >7 times achieved in the last year.

Bangur - The master brand

Bangur Cement further strengthened its brand presence with a comprehensive marketing plan across TV, print media, digital platforms and on-ground activations. Building on the success of the "Solid Ghar Sirf Bangur" campaign, the brand ingeniously adapted its key message for the national elections with the "Vote Solid Desh Solid" campaign. This initiative encouraged citizens to pledge for a stronger nation through responsible voting. These media and social campaigns engaged over 100 million people and encouraged 1.8 million citizens to pledge their commitment to vote. Bangur Cement has also committed to donating as many KGs of cement as promised during this campaign, having made a start even before the elections.

Cement market outlook

The ₹11 lakh crore capital expenditure announcement in the Union Budget 2024 signifies the government's commitment to modernizing India's infrastructure through various projects and allocations. This together with 3 crore additional houses in PM Awas Yojana and launch of phase IV of PMGSY will undoubtedly drive demand for cement and other building materials.

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About Shree Cement Limited

One of the leading cement groups in India, Shree Cement Limited ('SCL') (BSE: 500387/ NSE: SHRECEM) 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.