



SCL/SE/2025-26/
29th October, 2025

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

SCRIP CODE: SHRECEM EQ
Debt Segment NCD ISIN: INE070A07061

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

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Attn: Listing Department

Re: - Newspaper Advertisement for publication of Financial Results for the Quarter and Half Year ended 30th September, 2025

Dear Sir/Madam,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the extracts of newspapers regarding publication of Financial results of the Company for the Quarter and Half Year ended 30th September, 2025.

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



"CareEdge-ESG 1" rating and score of 70.8 by CARE ESG Ratings Limited, indicating Leadership position of the Company in Managing ESG Risks through best-in-class disclosures, policies, and performance"

Shree Cement Limited

Regd. Office : Shree Cement Ltd., Bangur Nagar, Beawar-305901, Rajasthan | Phone: 01462 228101-6 | Fax: 01462 228117/119
E-mail: shreebwr@shreecement.com | Website: www.shreecement.com | CIN: L26943RJ1979PLC001935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2025

| S.N. | PARTICULARS | Quarter ended | | Six Months ended | | Year ended | |
|------|---|------------------------|------------------------|------------------------|------------------------|----------------------|----------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| I | Revenue from Operations | 4761.07 | 5280.88 | 4054.17 | 10041.95 | 9178.13 | 19282.83 |
| II | Other Income | 178.92 | 235.23 | 181.38 | 414.15 | 320.51 | 589.22 |
| III | Total Income (I+II) | 4939.99 | 5516.11 | 4235.55 | 10456.10 | 9498.64 | 19872.05 |
| IV | Expenses | | | | | | |
| (a) | Cost of Materials Consumed | 476.85 | 512.51 | 408.80 | 989.36 | 939.91 | 1940.10 |
| (b) | Purchases of Stock-in-Trade | 0.90 | 4.00 | 5.09 | 1.30 | 9.82 | 18.79 |
| (c) | Change in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 33.20 | (75.03) | 0.18 | (41.83) | (11.74) | 49.07 |
| (d) | Employee Benefits Expenses | 303.55 | 301.57 | 287.74 | 605.12 | 573.11 | 1147.83 |
| (e) | Finance Costs | 51.40 | 45.53 | 55.71 | 96.90 | 111.91 | 204.96 |
| (f) | Depreciation and Amortisation Expenses | 667.86 | 653.81 | 715.87 | 1321.67 | 1420.13 | 3006.78 |
| (g) | Power and Fuel | 1184.06 | 1309.76 | 1163.04 | 2493.82 | 2708.61 | 5911.84 |
| (h) | Freight and Forwarding Expenses | 1028.88 | 1163.90 | 939.99 | 2192.78 | 2088.10 | 4384.74 |
| (i) | Other Expenses | 759.67 | 735.17 | 655.85 | 1494.64 | 1329.66 | 2796.41 |
| | Total Expenses | 4506.37 | 4647.62 | 4212.27 | 9153.99 | 9169.51 | 18560.54 |
| | Earnings before Interest, Taxes and Depreciation & Amortisation (EBITDA) | 1152.88 | 1567.83 | 794.86 | 2720.71 | 1861.17 | 4523.25 |
| V | Profit Before Tax (III - IV) | 423.62 | 668.49 | 23.28 | 1392.11 | 329.13 | 1311.51 |
| VI | Tax Expense | | | | | | |
| (a) | Current Tax | 130.73 | 235.62 | 8.10 | 366.35 | 66.23 | 336.21 |
| (b) | Deferred Tax Charge/(Credit) | (6.93) | (10.79) | (61.46) | (17.72) | (92.19) | (184.44) |
| (c) | Tax Expense Relating to Earlier Years (Net) | - | - | - | - | - | (0.06) |
| | Total (a to c) | 123.80 | 224.83 | (58.36) | 348.63 | (25.96) | 187.71 |
| VII | Profit for the Period (V - VI) | 309.82 | 443.66 | 78.64 | 953.48 | 355.09 | 1123.80 |
| | Profit/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 308.51 | 442.66 | 76.44 | 951.17 | 355.05 | 1122.77 |
| | Non-Controlling Interest | 1.31 | 1.00 | 0.20 | 2.31 | 0.04 | 1.03 |
| VIII | Other Comprehensive Income | | | | | | |
| (a) | Items that will not be Reclassified to Profit or Loss | 2.00 | 3.00 | 1.30 | 5.00 | 2.80 | 12.26 |
| (b) | Income Tax relating to items that will not be Reclassified to Profit or Loss | (0.70) | (1.05) | (0.46) | (1.75) | (0.98) | (4.57) |
| (c) | Items that will be Reclassified to Profit or Loss | 183.43 | 11.63 | 20.64 | 195.06 | 17.83 | 76.98 |
| (d) | Income Tax relating to items that will be Reclassified to Profit or Loss | (16.88) | (6.61) | (2.70) | (21.49) | (0.77) | 14.93 |
| | Other Comprehensive Income/(Loss) for the Period | 167.85 | 8.97 | 18.78 | 176.82 | 18.88 | 86.10 |
| | Other Comprehensive Income/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 166.24 | 8.99 | 18.61 | 175.23 | 18.68 | 85.07 |
| | Non-Controlling Interest | 1.61 | (0.02) | 0.17 | 1.59 | 0.20 | 1.03 |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 477.67 | 452.63 | 97.42 | 1130.30 | 373.97 | 1209.90 |
| | Total Comprehensive Income/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 474.75 | 451.65 | 95.05 | 1126.40 | 373.73 | 1207.84 |
| | Non-Controlling Interest | 2.92 | 0.98 | 0.37 | 3.90 | 0.24 | 2.06 |
| X | Paid-up Equity Share Capital (Face value Rs.10 per share) | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 |
| XI | Other Equity | - | - | - | - | - | 2150.67 |
| XII | Earnings Per Share (EPS) (of Rs.10 each) - Not Annualized | 268.55 | 356.18 | 202.41 | 624.73 | 466.15 | 1102.78 |
| | Cash (in ₹) | 85.50 | 178.12 | 211.8 | 263.62 | 98.40 | 311.19 |

Notes: 1. Consolidated Statement of Assets and Liabilities:

| S.N. | Particulars | As at | | S.N. | Particulars | As at | |
|-------|--|------------------------|----------------------|------|-------------|------------------------|----------------------|
| | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) | | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) |
| (1) | ASSETS | | | | | | |
| | Non-Current Assets | | | | | | |
| (a) | Property, Plant and Equipment | 8421.39 | 8548.17 | | | | |
| (b) | Capital Work-in-Progress | 3602.43 | 3796.22 | | | | |
| (c) | Intangible Assets | 116.91 | 93.24 | | | | |
| (d) | Right of Use Assets | 721.41 | 673.31 | | | | |
| (e) | Financial Assets | | | | | | |
| (i) | Investments | 1530.02 | 1396.47 | | | | |
| (ii) | Loans | 3.16 | 2.84 | | | | |
| (iii) | Other Financial Assets | 178.18 | 144.35 | | | | |
| (f) | Deferred Tax Assets (Net) | 801.91 | 802.82 | | | | |
| (g) | Non-Current Tax Assets (Net) | 303.49 | 302.86 | | | | |
| (h) | Other Non-Current Assets | 716.68 | 628.13 | | | | |
| | Sub-total | 16396.18 | 16389.41 | | | | |
| (2) | Current Assets | | | | | | |
| (a) | Investments | 2562.38 | 2443.64 | | | | |
| (b) | Financial Assets | | | | | | |
| (i) | Investments | 7153.85 | 6452.56 | | | | |
| (ii) | Trade Receivables | 2107.86 | 1401.46 | | | | |
| (iii) | Cash and Cash Equivalents | 288.14 | 141.15 | | | | |
| (iv) | Bank Balances other than (iii) above | 141.03 | 152.43 | | | | |
| (v) | Loans | 3.10 | 3.13 | | | | |
| (vi) | Other Financial Assets | 221.77 | 143.92 | | | | |
| (c) | Other Current Assets | 1324.90 | 1364.06 | | | | |
| | Sub-total | 13803.65 | 12102.36 | | | | |
| | Total Assets | 30199.83 | 28491.76 | | | | |
| | EQUITY AND LIABILITIES | | | | | | |
| | Equity | | | | | | |
| (a) | Equity Share Capital | 36.08 | 36.08 | | | | |
| (b) | Other Equity | 22406.09 | 21501.67 | | | | |
| | Total Equity attributable to Owners of the Company | 22442.17 | 21537.75 | | | | |
| | Non-Controlling Interest | 44.67 | 40.77 | | | | |
| | Total Equity | 22486.84 | 21578.52 | | | | |
| | LIABILITIES | | | | | | |
| (1) | Non-Current Liabilities | | | | | | |
| (a) | Financial Liabilities | | | | | | |
| (i) | Borrowings | 727.72 | 726.60 | | | | |
| (ii) | Lease Liabilities | 209.17 | 184.30 | | | | |
| (iii) | Other Financial Liabilities | 100.55 | 124.33 | | | | |
| (b) | Provisions | 35.66 | 34.11 | | | | |
| (c) | Deferred Tax Liabilities | 27.37 | 27.45 | | | | |
| (d) | Other Non-Current Liabilities | 59.58 | 60.32 | | | | |
| | Sub-total | 1159.85 | 1157.11 | | | | |
| (2) | Current Liabilities | | | | | | |
| (a) | Financial Liabilities | | | | | | |
| (i) | Borrowings | 1134.81 | 90.32 | | | | |
| (ii) | Lease Liabilities | 70.26 | 44.91 | | | | |
| (iii) | Trade Payables | | | | | | |
| (A) | Total Outstanding Dues of Micro and Small Enterprises | 3.97 | 18.61 | | | | |
| (B) | Total Outstanding Dues of Creditors other than Micro and Small Enterprises | 1033.12 | 1342.42 | | | | |
| (iv) | Other Financial Liabilities | 2146.78 | 1806.34 | | | | |
| (b) | Other Current Liabilities | 1566.87 | 2032.01 | | | | |
| (c) | Provisions | 16.85 | 14.67 | | | | |
| (d) | Current Tax Liabilities (Net) | 580.48 | 406.85 | | | | |
| | Sub-total | 6553.14 | 5756.13 | | | | |
| | Total Equity and Liabilities | 30199.83 | 28491.76 | | | | |

2. Consolidated Statement of Cash Flow :

| Particulars | For Six Months ended | | |
|---|------------------------|------------------------|----------------------|
| | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| A. Cash Flow from Operating Activities | | | |
| Profit Before Tax | 1302.11 | 1302.11 | 329.13 |
| Adjustments For: | | | |
| Depreciation and Amortisation Expenses | 1321.67 | 1420.13 | 1420.13 |
| Foreign Exchange Rate Differences (Net) | (0.38) | (0.16) | (0.16) |
| Debit balance Written Off | 0.32 | 0.32 | 0.32 |
| Allowance for Doubtful Trade Receivables (Net) | 2.33 | 0.44 | 0.44 |
| Gain on Fair Value of Interest Free SCST Loan from Government | (4.03) | (9.93) | (9.93) |
| Net (Gain)/Loss on Sale of Investments | (216.11) | (205.90) | (205.90) |
| (Gain)/Loss on Fair Value of Investments through Profit or Loss | (146.42) | (96.86) | (96.86) |
| Dividend Income | (0.12) | (1.89) | (1.89) |
| Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off | (23.41) | (1.53) | (1.53) |
| Finance Costs | 96.93 | 1103.76 | 111.91 |
| Operating Profit Before Working Capital Changes | 2332.89 | 2332.89 | 1537.65 |
| Adjustments For: | | | |
| (Increase) / Decrease in Trade and Other Receivables | (617.49) | (481.28) | (481.28) |
| (Increase) / Decrease in Inventories | (107.10) | 874.17 | 874.17 |
| Increase / (Decrease) in Trade & Other Payables and Provisions | (456.39) | (1180.98) | (357.73) |
| Cash Generated From Operations | 1151.91 | 1151.91 | 1572.81 |
| Direct Taxes Paid (Net of Refunds) | (194.26) | (97.91) | (97.91) |
| Net Cash Flow from Operating Activities (A) | 957.65 | 1054.00 | 1474.90 |
| B. Cash Flow from Investing Activities | | | |
| Purchases of Property, Plant and Equipment (including Capital Work-in-Progress and Capital Advance) | (960.33) | (2196.13) | (2196.13) |
| Proceeds from Sale of Property, Plant and Equipment | 90.68 | 7.32 | 7.32 |
| Payments for Intangible Assets | (31.45) | (1.86) | (1.86) |
| (Purchase) / Proceeds of Investments in Mutual Funds (Net) | (166.06) | (51.54) | (51.54) |
| Purchase of Precious Metal | (47.39) | - | - |
| Purchases of Other Investments | (676.67) | (74.14) | (74.14) |
| Proceeds from Sale/ Redemption of Other Investments | 252.60 | 948.71 | 948.71 |
| Investments in Bank Deposits | (72.53) | (47.18) | (47.18) |
| Maturity of Bank Deposits | 62.92 | 44.05 | 44.05 |
| Change in Earned Balances with Banks | (9.38) | 0.79 | 0.79 |
| Dividend Received | 0.12 | 1.89 | 1.89 |
| Interest Income | 104.45 | 118.56 | 118.56 |
| Net Cash Used in Investing Activities (B) | (1453.04) | (1249.53) | (1249.53) |
| C. Cash Flow from Financing Activities | | | |
| Equation of Additional Stake in Subsidiary Company from Non Controlling Interest | - | (0.08) | (0.08) |
| Proceeds from Long Term Borrowings | - | 7.65 | 7.65 |
| Repayment of Long Term Borrowings | - | (100.72) | (100.72) |
| Repayment of Lease Liabilities (including interest) | (81.31) | (67.16) | (67.16) |
| Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity) | 1023.60 | 78.11 | 78.11 |
| Interest and Financial Charges Paid | (114.35) | (130.18) | (130.18) |
| Dividend Paid | (216.32) | (199.29) | (199.29) |
| Net Cash (Used In) / From Financing Activities (C) | 611.62 | (152.81) | (152.81) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 116.23 | (186.24) | (186.24) |
| Cash and Cash Equivalents as at the beginning of the Year # | 131.99 | 230.92 | 230.92 |
| Add Effect of exchange rate on consolidation of Foreign Subsidiaries | 9.91 | 1.89 | 1.89 |
| Cash and Cash equivalents as at the end of the period # | 258.13 | 47.84 | 47.84 |

#Cash and cash equivalents is net of Bank Overdrafts.

- The above results were taken on record at the meeting of the Board of Directors held on 28th October, 2025. The results have been reviewed by the Statutory Auditors.
- The Company is primarily engaged in the manufacture and sale of cement and cement related products. There are no separate reportable segments as per the Statutory Auditors.
- The Board of Directors of the Company at its meeting held on 28th October, 2025 has declared Interim Dividend of ₹80/- per equity share of ₹10 each for the Financial Year 2025-26. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 31st October, 2025.
- During the quarter ended 30th September 2025, the Company transferred certain power transmission assets used for drawing power from State Discos to the Government Transmission Corporation, in accordance with the terms of the agreement. Consequently, the carrying value of ₹23.68 crore relating to these assets has been charged to the Statement of Profit and Loss under "Other Expenses".
- Additional disclosures as per Clause 52(i) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 are as under:

| S.N. | Particulars | Quarter ended | | | Six Months ended | | | Year ended 31.03.2025 |
|------|-------------|---------------|------------|------------|------------------|------------|--|-----------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | | |
| (a) | De | | | | | | | |



"CareEdge-ESG 1" rating and score of 70.8 by CARE ESG Ratings Limited, indicating Leadership position of the Company in Managing ESG Risks through best-in-class disclosures, policies, and performance"

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2025

| S.N. | PARTICULARS | Quarter ended | | | Six Months ended | | | Year ended | |
|------|---|------------------------|------------------------|------------------------|------------------------|------------------------|----------------------|----------------------|--|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) | |
| I | Revenue from Operations | 4761.07 | 5280.88 | 4054.17 | 10041.95 | 9178.13 | 19282.83 | | |
| II | Other Income | 178.92 | 235.23 | 181.38 | 414.15 | 320.51 | 589.22 | | |
| III | Total Income (III+II) | 4939.99 | 5516.11 | 4235.55 | 10456.10 | 9498.64 | 19872.05 | | |
| IV | Expenses | | | | | | | | |
| (a) | Cost of Materials Consumed | 476.85 | 512.51 | 408.80 | 989.34 | 939.91 | 1940.10 | | |
| (b) | Purchases of Stock-in-Trade | 0.90 | 4.00 | 5.09 | 1.30 | 9.82 | 18.79 | | |
| (c) | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 33.20 | (75.03) | 0.18 | (41.83) | (11.74) | 49.07 | | |
| (d) | Employee Benefits Expense | 303.55 | 301.57 | 287.74 | 665.12 | 573.11 | 1147.83 | | |
| (e) | Finance Costs | 51.40 | 45.53 | 55.71 | 95.93 | 111.91 | 204.96 | | |
| (f) | Depreciation and Amortisation Expenses | 657.86 | 653.81 | 715.87 | 1321.67 | 1420.13 | 3006.78 | | |
| (g) | Power and Fuel | 1184.06 | 1309.76 | 1163.04 | 2493.82 | 2708.61 | 5011.84 | | |
| (h) | Freight and Forwarding Expenses | 1028.88 | 1163.90 | 939.99 | 2192.78 | 2088.10 | 4384.76 | | |
| (i) | Other Expenses | 739.67 | 735.17 | 635.85 | 1494.84 | 1329.66 | 2796.41 | | |
| | Total Expenses | 4506.37 | 4647.62 | 4212.27 | 9153.99 | 9169.51 | 18560.84 | | |
| | Earnings before Interest, Taxes and Depreciation & Amortisation (EBITDA) | 1152.88 | 1967.83 | 794.86 | 2720.71 | 1861.17 | 4523.25 | | |
| V | EBITDA | 433.62 | 868.49 | 23.28 | 1302.11 | 328.13 | 1311.51 | | |
| VI | Tax Expense | | | | | | | | |
| (a) | Current Tax | 130.73 | 235.62 | 8.10 | 366.39 | 66.23 | 336.21 | | |
| (b) | Deferred Tax Charge/(Credit) | (6.93) | (10.79) | (61.46) | (17.72) | (92.15) | (148.44) | | |
| (c) | Tax Expense relating to Earlier Years (Net) | - | - | - | - | - | (0.06) | | |
| | Total (a to c) | 123.80 | 224.83 | (53.36) | 348.63 | (25.90) | 167.71 | | |
| VII | Profit for the Period (V-VI) | 123.80 | 224.83 | (53.36) | 348.63 | 355.09 | 1123.80 | | |
| | Profit/(Loss) attributable to: | | | | | | | | |
| | Owners of the Company | 308.51 | 642.86 | 76.44 | 951.17 | 355.05 | 1122.77 | | |
| | Non-Controlling Interest | 1.31 | 1.08 | 0.20 | 2.31 | 0.04 | 1.03 | | |
| VIII | Other Comprehensive Income | | | | | | | | |
| (a) | Items that will not be Reclassified to Profit or Loss | 2.00 | 3.00 | 1.30 | 5.00 | 2.80 | 12.26 | | |
| (b) | Income Tax relating to items that will not be Reclassified to Profit or Loss | (0.70) | (1.05) | (0.46) | (1.75) | (0.85) | (4.57) | | |
| (c) | Items that will be Reclassified to Profit or Loss | 183.43 | 11.63 | 20.64 | 195.06 | 17.85 | 76.98 | | |
| (d) | Income Tax relating to items that will be Reclassified to Profit or Loss | (16.88) | (4.61) | (2.70) | (21.49) | (0.77) | 1.43 | | |
| | Other Comprehensive Income/(Loss) for the Period | 167.85 | 8.97 | 18.78 | 176.82 | 18.88 | 86.10 | | |
| | Other Comprehensive Income/(Loss) attributable to: | | | | | | | | |
| | Owners of the Company | 166.24 | 8.99 | 18.61 | 175.23 | 18.88 | 85.67 | | |
| | Non-Controlling Interest | 1.61 | (0.02) | 0.17 | 1.59 | 0.00 | 1.03 | | |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 477.67 | 652.43 | 95.42 | 1130.30 | 373.97 | 1209.90 | | |
| | Total Comprehensive Income/(Loss) attributable to: | | | | | | | | |
| | Owners of the Company | 474.75 | 651.65 | 95.05 | 1125.40 | 373.73 | 1207.84 | | |
| | Non-Controlling Interest | 2.92 | 0.78 | 0.37 | 4.90 | 0.24 | 2.06 | | |
| X | Paid-up Equity Share Capital (Face value Rs 10 per share) | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 | | |
| XI | Other Equity | | | | | | | | |
| | Earnings Per Share (EPS) (of Rs 10 each) - Not Annualized | | | | | | | | |
| | Cash (in ₹) | 268.55 | 354.18 | 202.41 | 624.73 | 466.15 | 1102.79 | | |
| | Basic and Diluted (in ₹) | 85.50 | 178.12 | 21.18 | 263.82 | 98.40 | 311.18 | | |

Notes: 1. Consolidated Statement of Assets and Liabilities:

| S.N. | Particulars | As at | | S.N. | Particulars | As at | |
|-------|--|------------------------|----------------------|------|-------------|------------------------|----------------------|
| | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) | | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) |
| (1) | ASSETS | | | | | | |
| | Non-Current Assets | | | | | | |
| (a) | Property, Plant and Equipment | 8421.39 | 8548.17 | | | | |
| (b) | Capital Work-in-Progress | 3602.43 | 3796.22 | | | | |
| (c) | Intangible Assets | 116.91 | 93.24 | | | | |
| (d) | Right of Use Assets | 721.41 | 673.31 | | | | |
| (e) | Financial Assets | | | | | | |
| (f) | Investments | 1530.62 | 1396.47 | | | | |
| (g) | Loans | 3.16 | 2.84 | | | | |
| (h) | Other Financial Assets | 178.18 | 144.33 | | | | |
| (i) | Deferred Tax Assets (Net) | 801.91 | 803.82 | | | | |
| (j) | Non-Current Tax Assets (Net) | 303.44 | 302.86 | | | | |
| (k) | Other Non-Current Assets | 716.58 | 628.13 | | | | |
| | Sub-Total | 16396.18 | 16385.41 | | | | |
| (2) | Current Assets | | | | | | |
| (a) | Inventories | 2562.38 | 2443.64 | | | | |
| (b) | Financial Assets | | | | | | |
| (c) | Investments | 7153.85 | 6452.56 | | | | |
| (d) | Trade Receivables | 2107.84 | 1401.44 | | | | |
| (e) | Cash and Cash Equivalents | 288.16 | 141.15 | | | | |
| (f) | Bank Balances other than (ii) above | 141.63 | 152.43 | | | | |
| (g) | Loans | 3.10 | 3.13 | | | | |
| (h) | Other Financial Assets | 221.77 | 143.92 | | | | |
| (i) | Other Current Assets | 1324.00 | 1364.06 | | | | |
| | Sub-Total | 13803.65 | 12102.35 | | | | |
| | Total Assets | 30199.83 | 28487.76 | | | | |
| | EQUITY AND LIABILITIES | | | | | | |
| | Equity | | | | | | |
| (a) | Equity Share Capital | 36.08 | 36.08 | | | | |
| (b) | Other Equity | 22406.09 | 21501.67 | | | | |
| | Total Equity attributable to Owners of the Company | 22442.17 | 21537.75 | | | | |
| | Non-Controlling Interest | 44.67 | 40.77 | | | | |
| | Total Equity | 22486.84 | 21578.52 | | | | |
| | LIABILITIES | | | | | | |
| (1) | Non-Current Liabilities | | | | | | |
| (a) | Financial Liabilities | | | | | | |
| (i) | Borrowings | 727.72 | 726.60 | | | | |
| (ii) | Lease Liabilities | 209.17 | 184.30 | | | | |
| (iii) | Other Financial Liabilities | 100.35 | 124.33 | | | | |
| (b) | Provisions | 35.66 | 34.11 | | | | |
| (c) | Deferred Tax Liabilities | 27.37 | 27.45 | | | | |
| (d) | Other Non-Current Liabilities | 59.58 | 60.32 | | | | |
| | Sub-Total | 1159.85 | 1157.11 | | | | |
| (2) | Current Liabilities | | | | | | |
| (a) | Financial Liabilities | | | | | | |
| (i) | Borrowings | 1134.81 | 90.32 | | | | |
| (ii) | Lease Liabilities | 70.26 | 44.91 | | | | |
| (iii) | Trade Payables | | | | | | |
| (A) | Total Outstanding Dues of Micro and Small Enterprises | 3.97 | 18.61 | | | | |
| (B) | Total Outstanding Dues of Creditors other than Micro and Small Enterprises | 1033.12 | 1342.42 | | | | |
| (iv) | Other Financial Liabilities | 2146.78 | 1806.34 | | | | |
| (b) | Other Current Liabilities | 1566.87 | 2032.01 | | | | |
| (c) | Provisions | 16.85 | 14.67 | | | | |
| (d) | Current Tax Liabilities (Net) | 980.48 | 405.65 | | | | |
| | Sub-Total | 6553.14 | 5756.13 | | | | |
| | Total Equity and Liabilities | 30199.83 | 28487.76 | | | | |

2. Consolidated Statement of Cash Flow:

| Particulars | For Six Months ended | | |
|--|------------------------|------------------------|----------------------|
| | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| A Cash Flow from Operating Activities | | | |
| Profit Before Tax | | 1302.11 | 329.13 |
| Adjustments For: | | | |
| Depreciation and Amortisation Expenses | 1321.67 | 1420.13 | 1420.13 |
| Foreign Exchange Rate Differences (Net) | (0.38) | (0.16) | (0.16) |
| Debit balance Written Off | 0.32 | - | - |
| Allowance for Doubtful Trade Receivables (Net) | 2.33 | 0.44 | 0.44 |
| Gain on Fair Value of Interest Free GST Loan from Government | (4.03) | (3.93) | (3.93) |
| Net (Gain)/Loss on Sale of Investments | (216.11) | (205.00) | (205.00) |
| Interest Income | (146.42) | (96.86) | (96.86) |
| Dividend Income | (0.12) | (1.89) | (1.89) |
| Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off | (23.41) | (1.53) | (1.53) |
| Finance Costs | 96.93 | 1020.78 | 111.91 |
| | | | 1208.52 |
| Operating Profit Before Working Capital Changes | 2332.89 | 2332.89 | 1537.65 |
| Adjustments For: | | | |
| (Increase) / Decrease in Trade and Other Receivables | (617.40) | (481.28) | (481.28) |
| (Increase) / Decrease in Inventories | (107.10) | 874.17 | 874.17 |
| Increase / (Decrease) in Trade & Other Payables and Provisions | (456.39) | (1180.98) | (357.73) |
| | | | 35.16 |
| Cash Generated from Operations | 1151.91 | 1545.20 | 1572.81 |
| Direct Taxes Paid (Net of Refunds) | (154.26) | (9.81) | (9.81) |
| Net Cash Flow from Operating Activities (A) | 997.65 | 1535.39 | 1474.90 |
| B Cash Flow from Investing Activities | | | |
| Purchases of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances) | (960.33) | (2196.13) | (2196.13) |
| Proceeds from Sale of Property, Plant and Equipment | 90.08 | 7.32 | 7.32 |
| Payments for Intangible Assets | (31.45) | (1.86) | (1.86) |
| (Purchases) / Proceeds of Investments in Mutual Funds (Net) | (166.06) | (51.34) | (51.34) |
| Purchase of Precious Metal | (47.39) | - | - |
| Purchases of Other Investments | (676.67) | 252.60 | 252.60 |
| Proceeds from Sale/ Redemption of Other Investments | 252.60 | (74.14) | (74.14) |
| Investments in Bank Deposits | (72.53) | (47.18) | (47.18) |
| Maturity of Bank Deposits | 62.92 | 44.05 | 44.05 |
| Change in Earmarked Balances with Banks | (9.38) | 0.79 | 0.79 |
| Dividend Received | 0.12 | 1.89 | 1.89 |
| Interest Received | 104.45 | 118.56 | 118.56 |
| Net Cash Used in Investing Activities (B) | (1453.04) | (1249.53) | (1249.53) |
| C Cash Flow from Financing Activities | | | |
| Acquisition of Additional Stake in Subsidiary Company from Non Controlling Interest | - | (0.08) | (0.08) |
| Proceeds from Long Term Borrowings | - | 7.65 | 7.65 |
| Repayment of Long Term Borrowings | - | (100.72) | (100.72) |
| Repayment of Lease Liabilities (Including interest) | (81.31) | (67.16) | (67.16) |
| Proceeds / (Repayment) of Short Term Borrowings (Net) (upto three months maturity) | 1023.80 | 78.11 | 78.11 |
| Interest and Financial Charges Paid | (114.35) | (130.18) | (130.18) |
| Dividend Paid | (216.32) | (199.23) | (199.23) |
| Net Cash (Used In) / From Financing Activities (C) | 611.62 | (411.61) | (411.61) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 116.23 | (186.24) | (186.24) |
| Cash and Cash Equivalents as at the beginning of the Year # | 131.94 | 233.92 | 233.92 |
| Add: Effect of exchange rate on consolidation of Foreign Subsidiaries | 9.81 | 0.15 | 0.15 |
| Cash and Cash equivalents as at the end of the period # | 258.13 | 47.84 | 47.84 |

#Cash and Cash equivalents is net of Bank Overdrafts.

- The above results were taken on record at the meeting of the Board of Directors held on 28th October, 2025. The results have been reviewed by the Statutory Auditors.
- 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".
- The Board of Directors of the Company at its meeting held on 28th October, 2025, has declared Interim Dividend of ₹ 80/- per equity share of ₹ 10 each for the Financial Year 2025-26. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 31st November, 2025.
- During the quarter ended 30th September 2025, the Company transferred certain power transmission assets for drawing power from State Discom to the Government Transmission Corporation, in accordance with the terms of the agreement. Consequently, the carrying value of ₹ 23.83 crore relating to these assets has been charged to the Statement of Profit and Loss under "Other Expenses".
- Additional disclosures as per Clause 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations,



CareEdge-ESG 1* rating and score of 70.8 by CARE ESG Ratings Limited, indicating Leadership position of the Company in Managing ESG Risks through best-in-class disclosures, policies, and performance

Shree Cement Limited

Regd. Office: Shree Cement Ltd., Bangur Nagar, Beawar-305601, Rajasthan | Phone: 01462 228101-5 | Fax: 01462 228117-139
 E-mail: shreevb@shreecement.com | Website: www.shreecement.com | CIN: L26943RJ1973PC031935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER 2025

| S.N. | PARTICULARS | Quarter ended | | Six Months ended | | Year ended |
|--|---|------------------------|------------------------|------------------------|------------------------|------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | |
| I | Revenue from Operations | 4791.02 | 5383.96 | 8584.11 | 10081.95 | 8178.11 |
| II | Other Income | 178.52 | 229.23 | 181.28 | 418.16 | 320.51 |
| III | Total Income (III) | 4969.54 | 5613.19 | 8765.39 | 10500.11 | 8498.62 |
| IV | Expenses | | | | | |
| (1) | Cost of Materials Consumed | 474.41 | 512.51 | 498.49 | 598.25 | 519.91 |
| (2) | Purchases of Stock-in-Trade | 0.00 | 0.10 | 5.02 | 5.00 | 9.82 |
| (3) | Changes in Inventory of Finished Goods, Stock-in-Trade and Work-in-Progress | 41.20 | (75.23) | 0.18 | (41.83) | (11.74) |
| (4) | Employee Benefits Expenses | 492.55 | 301.52 | 287.74 | 401.41 | 574.11 |
| (5) | Finance Costs | 51.40 | 45.53 | 55.71 | 14.23 | 111.91 |
| (6) | Depreciation and Amortisation Expenses | 547.84 | 653.81 | 715.67 | 1271.67 | 1420.13 |
| (7) | Power and Fuel | 1194.34 | 1321.76 | 1163.24 | 2492.82 | 2733.51 |
| (8) | Transport and Forwarding Expenses | 1028.88 | 1164.90 | 939.99 | 2192.70 | 2081.10 |
| (9) | Other Expenses | 799.51 | 725.17 | 545.65 | 1044.61 | 1247.60 |
| (10) | Total Expenses | 4566.37 | 5747.67 | 4212.27 | 9152.98 | 9109.51 |
| | Surplus before Interest, Taxes and Depreciation & Amortisation (IV-III) | 1403.17 | 865.52 | 744.66 | 2720.71 | 1161.17 |
| V | Profit before Tax (V-IV) | 432.89 | 868.49 | 22.28 | 1302.11 | 329.13 |
| VI | Tax Expense | 130.73 | 235.69 | 5.15 | 344.88 | 64.73 |
| (a) | Income Tax Charge/Credit | (6.93) | (15.70) | (81.80) | (17.12) | (92.19) |
| (b) | Tax Expense relating to Earlier Years (Net) | - | - | - | - | (0.06) |
| VI | Profit for the Period (VI-V) | 123.80 | 728.82 | (53.34) | 348.83 | (265.96) |
| | Other Comprehensive Income (Loss) for the Period | 308.82 | 643.66 | 78.44 | 953.49 | 355.09 |
| | Profit/(Loss) attributable to Owners of the Company | 308.81 | 642.68 | 78.44 | 952.11 | 355.05 |
| | Non-Controlling Interest | 1.01 | 1.98 | 0.20 | 2.31 | 0.04 |
| Other Comprehensive Income | | | | | | |
| (a) | Items that will not be Reclassified to Profit or Loss | 7.30 | 3.09 | 1.83 | 5.06 | 3.84 |
| (b) | Items that will be Reclassified to Profit or Loss | (7.70) | (11.03) | (10.46) | (11.75) | (8.86) |
| (c) | Items that will be Reclassified to Profit or Loss | 183.43 | 11.45 | 20.64 | 193.00 | 171.69 |
| (d) | Items that will be Reclassified to Profit or Loss | (16.88) | (4.91) | (2.70) | (31.49) | (30.77) |
| Other Comprehensive Income (Loss) attributable to Owners of the Company | 167.85 | 8.97 | 18.78 | 178.82 | 188.88 | |
| Other Comprehensive Income (Loss) attributable to Non-Controlling Interest | 166.74 | 9.98 | 18.81 | (79.73) | 188.88 | |
| Other Comprehensive Income (Loss) attributable to Non-Controlling Interest | 1.91 | (0.29) | 0.17 | (1.30) | 0.78 | |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 477.87 | 652.63 | 65.43 | 1150.38 | 379.87 |
| | Total Comprehensive Income (Loss) attributable to Owners of the Company | 474.75 | 649.18 | 63.33 | 1131.40 | 375.74 |
| | Non-Controlling Interest | 2.99 | 3.48 | 0.22 | 3.94 | 2.06 |
| X | Working Equity Share Capital (Face Value ₹ 10 per share) | 31.03 | 76.08 | 31.36 | 38.09 | 36.08 |
| Other Equity | | | | | | 2150.17 |
| XI | Surplus for Share (EPS) of ₹ 10 each (Net Annualized) | 366.55 | 354.18 | 204.41 | 634.73 | 464.15 |
| | Cash in Hand | 89.50 | 178.12 | 21.16 | 283.22 | 68.40 |

Notes: 1. Consolidated Statement of Assets and Liabilities:

| S.N. | Particulars | As at | | S.N. | Particulars | As at | |
|-----------|------------------------------------|------------------------|------------------------------|-------------------------------|--|------------------------|----------------------|
| | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) | | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) |
| (I) | ASSETS | | | | EQUITY AND LIABILITIES | | |
| | Non-Current Assets | | | | Equity | | |
| (a) | Property, Plant and Equipment | 8421.39 | 8548.17 | (a) | Equity (Share Capital) | 36.08 | 36.08 |
| (b) | Capital Work-in-Progress | 1602.43 | 3788.27 | (b) | Other Equity | 22468.05 | 21501.67 |
| (c) | Intangible Assets | 114.91 | 92.24 | | Total Equity attributable to Owners of the Company | 22484.13 | 21537.75 |
| (d) | Right of Use Assets | 721.41 | 673.31 | | Non-Controlling Interest | 44.87 | 49.77 |
| (e) | Financial Assets | | | | Total Equity | 22466.94 | 21576.52 |
| (f) | Investments | 530.62 | 1316.47 | (I) | Non-Current Liabilities | | |
| (g) | Loans | 3.16 | 2.84 | (a) | Financial Liabilities | | |
| (h) | Other Financial Assets | 179.18 | 144.35 | (i) | Borrowings | 737.72 | 726.60 |
| (j) | Deferred Tax Assets (Net) | 801.91 | 889.82 | (ii) | Lease liabilities | 209.17 | 184.30 |
| (k) | Non-Current Tax Assets (Net) | 303.49 | 302.86 | (iii) | Other Financial Liabilities | 100.35 | 124.33 |
| (l) | Other Non-Current Assets | 718.48 | 624.15 | (iv) | Provisions | 35.86 | 34.11 |
| Sub-total | 16396.18 | 16819.41 | (v) | Deferred Tax Liabilities | 27.37 | 27.45 | |
| (II) | Current Assets | | | (vi) | Other Non-Current Liabilities | 59.58 | 50.32 |
| (a) | Inventories | 2589.38 | 2443.84 | Sub-total | 1199.45 | 1157.11 | |
| (b) | Financial Assets | | | (II) | Current Liabilities | | |
| (c) | Investments | 7153.95 | 6452.56 | (a) | Financial Liabilities | | |
| (d) | Trade Receivables | 2107.84 | 1401.46 | (i) | Borrowings | 1134.81 | 30.32 |
| (e) | Cash and Cash Equivalents | 288.16 | 141.75 | (ii) | Lease Liabilities | 70.26 | 44.81 |
| (f) | Bank Balances other than (i) above | 141.63 | 152.43 | (a) | Trade Payables | | |
| (g) | Loans | 1.10 | 3.13 | (A) | Total Outstanding Dues of Micro and Small Enterprises | 3.92 | 13.42 |
| (h) | Other Financial Assets | 221.77 | 143.92 | (B) | Total Outstanding Dues of Operators other than Micro and Small Enterprises | 1032.17 | 1362.91 |
| (i) | Other Current Assets | 324.90 | 1364.05 | (iv) | Other Financial Liabilities | 2146.78 | 1805.34 |
| Sub-total | 13809.65 | 12702.35 | (v) | Current Tax Liabilities | 1566.87 | 2032.01 | |
| | | | (vi) | Provisions | 1.85 | 14.87 | |
| | | | (vii) | Current Tax Liabilities (Net) | 580.48 | 406.65 | |
| | | | Sub-total | 6553.14 | 5756.13 | | |
| | | | Total Equity and Liabilities | 30199.83 | 28491.78 | | |

Place Kolkata
 Date: 28th October, 2025
 For details e-mail: sushashi.ajoo@shreecement.com

2. Consolidated Statement of Cash Flow

| Particulars | For the Quarter ended | | For Six Months ended | |
|--|------------------------|------------------------|------------------------|----------------------|
| | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 31.03.2025 (Audited) |
| A Cash Flow from Operating Activities | | | | |
| Profit before Tax | 1502.11 | 1502.11 | 1502.11 | 1502.11 |
| Adjustments For: | | | | |
| Depreciation and Amortisation Expenses | 1321.67 | 1420.13 | 1420.13 | 1420.13 |
| Foreign Exchange Rate Differences (Net) | (0.16) | (0.16) | (0.16) | (0.16) |
| Debt balance Written Off | 3.22 | 3.22 | 3.22 | 3.22 |
| Change in Fair value of Financial Assets (Net) | 0.44 | 0.44 | 0.44 | 0.44 |
| Gain on Fair value of Intangible Assets (Net) | (3.93) | (3.93) | (3.93) | (3.93) |
| Net (Increase)/Decrease in Trade Receivables | 11.56 | 11.56 | 11.56 | 11.56 |
| Net (Increase)/Decrease in Trade Payables | (146.27) | (146.27) | (146.27) | (146.27) |
| Dividend Income | 32.81 | 32.81 | 32.81 | 32.81 |
| Gain/(Loss) on Sale of Property, Plant and Equipment (Net) / Assets Written Off | 113.91 | 113.91 | 113.91 | 113.91 |
| Finance Costs | (1209.74) | (1209.74) | (1209.74) | (1209.74) |
| Operating Profit before Working Capital Changes | 2337.85 | 2337.85 | 2337.85 | 2337.85 |
| Adjustments For: | | | | |
| (Increase) / Decrease in Trade and Other Receivables | (171.24) | (149.26) | (149.26) | (149.26) |
| (Increase) / Decrease in Trade and Other Payables and Provisions | (236.38) | (212.80) | (212.77) | (19.15) |
| Cash Generated from Operations | 1151.91 | 1151.91 | 1151.91 | 1151.91 |
| Change in Cash and Cash Equivalents | (154.26) | (154.26) | (154.26) | (154.26) |
| Net Cash Flow from Operating Activities (A) | 937.65 | 937.65 | 937.65 | 937.65 |
| B Cash Flow from Investing Activities | | | | |
| Purchases of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances) | (960.33) | (1216.91) | (1216.91) | (1216.91) |
| Proceeds from Sale of Property, Plant and Equipment | 80.68 | 80.68 | 80.68 | 80.68 |
| Proceeds from Sale of Investments | (31.48) | (31.48) | (31.48) | (31.48) |
| (Purchase) / Proceeds from Investments in Mutual Funds (Net) | (16.08) | (16.08) | (16.08) | (16.08) |
| Purchase of Intangible Asset | (47.99) | (47.99) | (47.99) | (47.99) |
| Purchase of Other Investments | (816.25) | (816.25) | (816.25) | (816.25) |
| Proceeds from Sale/ Redemption of Other Investments | 252.50 | 252.50 | 252.50 | 252.50 |
| Maturity of Bank Deposits | 42.12 | 42.12 | 42.12 | 42.12 |
| Change in Bank Balances with Banks | (3.33) | (3.33) | (3.33) | (3.33) |
| Dividend Income | 312 | 312 | 312 | 312 |
| Interest Received | (104.42) | (104.42) | (104.42) | (104.42) |
| Net Cash Used in Investing Activities (B) | (1483.04) | (1483.04) | (1483.04) | (1483.04) |
| C Cash Flow from Financing Activities | | | | |
| Acquisition of Additional Stake in Subsidiary Company from Non-Controlling Interest | - | - | - | (33.08) |
| Repayment of Long Term Borrowings | - | - | - | (100.72) |
| Repayment of Long Term Borrowings | - | - | - | (100.72) |
| Repayment of Lease Liabilities (Including Interest) | 80.37 | 80.37 | 80.37 | 80.37 |
| Repayment of Short Term Borrowings (Net) (incl. Three months maturity) | (114.38) | (114.38) | (114.38) | (114.38) |
| Dividend Paid | (274.73) | (274.73) | (274.73) | (274.73) |
| Net Cash Used in (From) Financing Activities (C) | 611.82 | 611.82 | 611.82 | (611.82) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 16.23 | 16.23 | 16.23 | 16.23 |
| Cash and Cash Equivalents at the beginning of the Year | 175.09 | 175.09 | 175.09 | 175.09 |
| Add: Effect of Exchange Rate on Cash and Cash Equivalents | 0.89 | 0.89 | 0.89 | 0.89 |
| Cash and Cash Equivalents at the end of the period | 258.13 | 258.13 | 258.13 | 258.13 |

*Cash and Cash equivalents is net of Bank Overdrafts

3. The above results were taken on record at the meeting of the Board of Directors held on 28th October, 2025. The results have been reviewed by the Statutory Auditors.

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. The Board of Directors of the Company at its meeting held on 28th October, 2025 has declared Interim Dividend of ₹ 800 per equity share of ₹ 10 each for the Financial Year 2025-26. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 23rd November, 2025.

6. During the quarter ended 30th September 2025, the Company transferred certain power transmission assets used for drawing power from State Discom to the Government Transmission Corporation in accordance with the terms of the agreement. Consequently the carrying value of ₹ 23.58 crore relating to these assets has been charged to the Statement of Profit and Loss under 'Other Expenses'.

7. Additional disclosures as per Clause 52(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as under:

| S.N. | Particulars | Quarter ended | | | Six Months ended | | | Year ended |
|------|--|---------------|------------|------------|------------------|------------|------------|------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | 31.03.2025 | |
| (a) | Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth) | 0.08 | 0.04 | 0.07 | 0.08 | 0.07 | 0.07 | |
| (b) | Debt Service Coverage Ratio (Profit before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment) | 22.43 | 34.44 | 5.08 | 28.07 | 1.75 | 9.81 | |
| (c) | Interest Service Coverage Ratio [(Profit before Tax + Finance Cost + Depreciation) / Finance Cost] | 22.43 | 34.44 | 14.27 | 28.07 | 16.63 | 22.07 | |
| (d) | Debt Redemption Ratio | 22,442.17 | 22,188.25 | 29,244.21 | 20,879.28 | 21,537.75 | - | |
| (e) | Current Ratio (Current Assets/Current Liabilities) | 2.11 | 2.22 | 2.01 | 2.01 | 2.01 | 2.10 | |
| (f) | Long Term Debt to Working Capital (Long Term Borrowings (incl. Current Maturities) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Debt) | 0.10 | 0.10 | 0.15 | 0.10 | 0.18 | 0.11 | |
| (g) | Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable) | - | - | - | - | - | 0.0001 | |
| (h) | Current Liability Ratio (Current Liabilities/ Total Liabilities) | 85% | 82% | 85% | 85% | 85% | 83% | |
| (i) | Total Debts to Total Assets (Long Term Borrowings + Short Term Borrowings) / Total Assets | 3% | 3% | 5% | 6% | 5% | 3% | |
| (j) | Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualized) | 11.64 | 18.12 | 11.32 | 14.23 | 14.85 | 16.03 | |
| (k) | Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualized) | 7.83 | 8.91 | 5.74 | 8.02 | 5.89 | 6.43 | |
| (l) | Operating Margin [(Profit before Tax + Finance Cost + Depreciation) / Revenue from Operations] | 24% | 30% | 20% | 27% | 20% | 25% | |
| (m) | Net Profit Margin (Net Profit/Revenue from Operations) | 7% | 12% | 2% | 9% | 4% | 6% | |

8. 7.86% Secured Post-Commencement Non-Convertible Securities issued by the Company are fully secured by first mortgage charge by way of equitable mortgage over the specific immovable property of the Company and first mortgage charge by way of hypothecation over movable fixed assets of the Company.

9. Previous period figures have been rounded wherever necessary.

Extract of Standalone Financial Results for the Quarter & Half Year ended 30th September, 2025

| S.N. | Particulars | Quarter ended | | Six Months ended | | Year ended |
|------|-------------------|------------------------|------------------------|------------------------|------------------------|------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.06.2024 (Unaudited) | |
| 1 | Total Income | 4460.36 | 5148.03 | 7994.59 | 16091.19 | 16614.49 |
| 2 | Total Expenses | 4257.43 | 4818.98 | 3619.82 | 9735.32 | 12721.72 |
| 3 | Profit before Tax | 402.12 | 629.14 | 44.16 | | |



BANGUR CEMENT

"CareEdge-ESG 1" rating and score of 70.8 by CARE ESG Ratings Limited, indicating Leadership position of the Company in Managing ESG Risks through best-in-class disclosures, policies, and performance"

Shree Cement Limited

Regd. Office : Shree Cement Ltd., Bangur Nagar, Beawar-305901, Rajasthan | Phone: 01462 228101-6 | Fax: 01462 228117/119
E-mail: shreebwr@shreecement.com | Website: www.shreecement.com | CIN: L26943RJ1979PLC001935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2025

| S.N. | PARTICULARS | Quarter ended | | | Six Months ended | | Year ended 31.03.2025 (Audited) |
|-------|---|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | |
| I | Revenue from Operations | 4761.07 | 5280.88 | 4054.17 | 10041.95 | 9178.13 | 19282.83 |
| II | Other Income | 178.92 | 235.23 | 181.38 | 414.15 | 320.51 | 589.22 |
| III | Total Income (I+II) | 4939.99 | 5516.11 | 4235.55 | 10456.10 | 9498.64 | 19872.05 |
| IV | Expenses | | | | | | |
| (a) | Cost of Materials Consumed | 476.85 | 512.51 | 408.80 | 989.36 | 939.91 | 1940.10 |
| (b) | Purchases of Stock-in-Trade | 0.90 | 0.40 | 5.09 | 1.30 | 9.82 | 18.79 |
| (c) | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 33.20 | (75.03) | 0.18 | (41.83) | (11.74) | 49.07 |
| (d) | Employee Benefits Expenses | 303.55 | 301.57 | 287.74 | 605.12 | 573.11 | 1147.83 |
| (e) | Finance Costs | 51.40 | 45.53 | 55.71 | 96.93 | 111.91 | 204.96 |
| (f) | Depreciation and Amortization Expenses | 667.86 | 653.81 | 715.87 | 1321.67 | 1420.13 | 3006.78 |
| (g) | Power and Fuel | 1184.06 | 1309.76 | 1163.04 | 2493.82 | 2708.61 | 5011.84 |
| (h) | Freight and Forwarding Expenses | 1028.88 | 1163.90 | 939.99 | 2192.78 | 2088.10 | 4384.76 |
| (i) | Other Expenses | 759.67 | 735.17 | 635.85 | 1494.84 | 1329.66 | 2796.41 |
| | Total Expenses | 4506.37 | 4647.62 | 4212.27 | 9153.99 | 9169.51 | 18560.54 |
| | Earnings before Interest, Taxes and Depreciation & Amortisation (EBITDA) | 1152.88 | 1567.83 | 794.86 | 2720.71 | 1861.17 | 4523.25 |
| V | Profit Before Tax (III - IV) | 433.62 | 868.49 | 23.28 | 1302.11 | 329.13 | 1311.51 |
| VI | Tax Expense | | | | | | |
| (a) | Current Tax | 130.73 | 235.62 | 8.10 | 366.35 | 66.23 | 336.21 |
| (b) | Deferred Tax Charge/(Credit) | (6.93) | (10.79) | (61.46) | (17.72) | (92.19) | (148.44) |
| (c) | Tax Expense Relating to Earlier Years (Net) | - | - | - | - | - | (0.06) |
| | Total (a to c) | 123.80 | 224.83 | (53.36) | 348.63 | (25.96) | 187.71 |
| VII | Profit for the Period (V-VI) | 309.82 | 643.66 | 76.64 | 953.48 | 355.09 | 1123.80 |
| | Profit/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 308.51 | 642.66 | 76.44 | 951.17 | 355.05 | 1122.77 |
| | Non-Controlling Interest | 1.31 | 1.00 | 0.20 | 2.31 | 0.04 | 1.03 |
| VIII | Other Comprehensive Income | | | | | | |
| a(i) | Items that will not be Reclassified to Profit or Loss | 2.00 | 3.00 | 1.30 | 5.00 | 2.80 | 12.26 |
| a(ii) | Income Tax relating to items that will not be Reclassified to Profit or Loss | (0.70) | (1.05) | (0.46) | (1.75) | (0.98) | (4.57) |
| b(i) | Items that will be Reclassified to Profit or Loss | 183.43 | 11.63 | 20.64 | 195.06 | 17.83 | 76.98 |
| b(ii) | Income Tax relating to items that will be Reclassified to Profit or Loss | (16.88) | (4.61) | (2.70) | (21.49) | (0.77) | 1.43 |
| | Other Comprehensive Income/(Loss) for the Period | 167.85 | 8.97 | 18.78 | 176.82 | 18.88 | 86.10 |
| | Other Comprehensive Income/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 166.24 | 8.99 | 18.61 | 175.23 | 18.68 | 85.07 |
| | Non-Controlling Interest | 1.61 | (0.02) | 0.17 | 1.59 | 0.20 | 1.03 |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 477.67 | 652.63 | 95.42 | 1130.30 | 373.97 | 1209.90 |
| | Total Comprehensive Income/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 474.75 | 651.65 | 95.05 | 1126.40 | 373.73 | 1207.84 |
| | Non-Controlling Interest | 2.92 | 0.98 | 0.37 | 3.90 | 0.24 | 2.06 |
| X | Paid-up Equity Share Capital (Face value Rs.10 per share) | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 |
| XI | Other Equity | - | - | - | - | - | 21501.67 |
| XII | Earnings Per Share (EPS) (of Rs.10 each) - Not Annualized | | | | | | |
| | Cash (in ₹) | 268.55 | 356.18 | 202.41 | 624.73 | 466.15 | 1102.79 |
| | Basic and Diluted (in ₹) | 85.50 | 178.12 | 21.18 | 263.62 | 98.40 | 311.18 |

Notes: 1. Consolidated Statement of Assets and Liabilities:

| S.N. | Particulars | As at | | S.N. | Particulars | As at | |
|-------|--------------------------------------|------------------------|----------------------|-------|--|------------------------|----------------------|
| | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) | | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) |
| (1) | ASSETS | | | | EQUITY AND LIABILITIES | | |
| | Non-Current Assets | | | | Equity | | |
| (a) | Property, Plant and Equipment | 8421.39 | 8548.17 | (a) | Equity Share Capital | 36.08 | 36.08 |
| (b) | Capital Work-in-Progress | 3602.43 | 3796.22 | (b) | Other Equity | 22406.09 | 21501.67 |
| (c) | Intangible Assets | 116.91 | 93.24 | | Total Equity attributable to Owners of the Company | 22442.17 | 21537.75 |
| (d) | Right of Use Assets | 721.41 | 673.31 | | Non-Controlling Interest | 44.67 | 40.77 |
| (e) | Financial Assets | | | | Total Equity | 22486.84 | 21578.52 |
| (i) | Investments | 1530.62 | 1396.47 | (1) | LIABILITIES | | |
| (ii) | Loans | 3.16 | 2.84 | | Non-Current Liabilities | | |
| (iii) | Other Financial Assets | 178.18 | 144.35 | (a) | Financial Liabilities | | |
| (f) | Deferred Tax Assets (Net) | 801.91 | 803.82 | (i) | Borrowings | 727.72 | 726.60 |
| (g) | Non-Current Tax Assets (Net) | 303.49 | 302.86 | (ii) | Lease Liabilities | 209.17 | 184.30 |
| (h) | Other Non-Current Assets | 716.68 | 628.13 | (iii) | Other Financial Liabilities | 100.35 | 124.33 |
| | Sub-total | 16396.18 | 16389.41 | (b) | Provisions | 35.66 | 34.11 |
| (2) | Current Assets | | | (c) | Deferred Tax Liabilities | 27.37 | 27.45 |
| (a) | Inventories | 2562.38 | 2443.64 | (d) | Other Non-Current Liabilities | 59.58 | 60.32 |
| (b) | Financial Assets | | | | Sub-total | 1159.85 | 1157.11 |
| (i) | Investments | 7153.85 | 6452.56 | (2) | Current Liabilities | | |
| (ii) | Trade Receivables | 2107.86 | 1401.46 | (a) | Financial Liabilities | | |
| (iii) | Cash and Cash Equivalents | 288.16 | 141.15 | (i) | Borrowings | 1134.81 | 90.32 |
| (iv) | Bank Balances other than (iii) above | 141.63 | 152.43 | (ii) | Lease Liabilities | 70.26 | 44.91 |
| (v) | Loans | 3.10 | 3.13 | (iii) | Trade Payables | | |
| (vi) | Other Financial Assets | 221.77 | 143.92 | (A) | Total Outstanding Dues of Micro and Small Enterprises | 3.97 | 18.61 |
| (c) | Other Current Assets | 1324.90 | 1364.06 | (B) | Total Outstanding Dues of Creditors other than Micro and Small Enterprises | 1033.12 | 1342.42 |
| | Sub-total | 13803.65 | 12102.35 | (iv) | Other Financial Liabilities | 2146.78 | 1806.34 |
| | Total Assets | 30199.83 | 28491.76 | (b) | Other Current Liabilities | 1566.87 | 2032.01 |
| | | | | (c) | Provisions | 16.85 | 14.67 |
| | | | | (d) | Current Tax Liabilities (Net) | 580.48 | 406.85 |
| | | | | | Sub-total | 6553.14 | 5756.13 |
| | | | | | Total Equity and Liabilities | 30199.83 | 28491.76 |

2. Consolidated Statement of Cash Flow:

₹ in Crore

| Particulars | For Six Months ended | |
|--|------------------------|------------------------|
| | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) |
| A Cash Flow from Operating Activities | | |
| Profit Before Tax | 1302.11 | 329.13 |
| Adjustments For: | | |
| Depreciation and Amortisation Expenses | 1321.67 | 1420.13 |
| Foreign Exchange Rate Differences (Net) | (0.38) | (0.16) |
| Debit balance Written Off | 0.32 | - |
| Allowance for Doubtful Trade Receivables (Net) | 2.33 | 0.44 |
| Gain on Fair value of Interest Free SGST Loan from Government | - | (3.93) |
| Net (Gain)/Loss on Sale of Investments | (4.03) | (11.69) |
| (Gain)/Loss on Fair Value of Investments through Profit or Loss | (216.11) | (205.90) |
| Interest Income | (146.42) | (98.86) |
| Dividend Income | (0.12) | (1.89) |
| Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off | (23.41) | (1.53) |
| Finance Costs | 96.93 | 111.91 |
| Operating Profit Before Working Capital Changes | 2332.89 | 1537.65 |
| Adjustments For: | | |
| (Increase) / Decrease in Trade and Other Receivables | (617.49) | (481.28) |
| (Increase) / Decrease in Inventories | (107.10) | 874.17 |
| Increase / (Decrease) in Trade & Other Payables and Provisions | (456.39) | (357.73) |
| Cash Generated From Operations | 1151.91 | 1572.81 |
| Direct Taxes Paid (Net of Refunds) | (194.26) | (97.91) |
| Net Cash Flow from Operating Activities (A) | 957.65 | 1474.90 |
| B Cash Flow From Investing Activities | | |
| Purchases of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances) | (960.33) | (2196.13) |
| Proceeds from Sale of Property, Plant and Equipment | 90.68 | 7.32 |
| Payments for Intangible Assets | (31.45) | (1.86) |
| (Purchases) / Proceeds of Investments in Mutual Funds (Net) | (166.06) | (51.54) |
| Purchase of Precious Metal | (47.39) | - |
| Purchases of Other Investments | (676.67) | (74.14) |
| Proceeds from Sale/ Redemption of Other Investments | 252.60 | 948.71 |
| Investments in Bank Deposits | (72.53) | (47.18) |
| Maturity of Bank Deposits | 62.92 | 44.05 |
| Change in Earmarked Balances with Banks | (9.38) | 0.79 |
| Dividend Received | 0.12 | 1.89 |
| Interest Received | 104.45 | 118.56 |
| Net Cash Used in Investing Activities (B) | (1453.04) | (1249.53) |
| C Cash Flow from Financing Activities | | |
| Acquisition of Additional Stake in Subsidiary Company from Non Controlling Interest | - | (0.08) |
| Proceeds from Long Term Borrowings | - | 7.65 |
| Repayment of Long Term Borrowings | - | (100.72) |
| Repayment of Lease Liabilities (Including interest) | (81.31) | (67.16) |
| Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity) | 1023.60 | 78.11 |
| Interest and Financial Charges Paid | (114.35) | (130.18) |
| Dividend Paid | (216.32) | (199.23) |
| Net Cash (Used in) / From Financing Activities (C) | 611.62 | (411.61) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 116.23 | (186.24) |
| 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 | 9.91 | 0.16 |
| Cash and Cash equivalents as at the end of the period # | 258.13 | 47.84 |

#Cash and Cash equivalents is net of Bank Overdrafts.

- The above results were taken on record at the meeting of the Board of Directors held on 28th October, 2025. The results have been reviewed by the Statutory Auditors.
- 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".
- The Board of Directors of the Company at its meeting held on 28th October, 2025, has declared interim Dividend of ₹ 80/- per equity share of ₹ 10 each for the Financial Year 2025-26. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 3rd November, 2025.
- During the quarter ended 30th September 2025, the Company transferred certain power transmission assets used for drawing power from State Discom to the Government Transmission Corporation, in accordance with the terms of the agreement. Consequently, the carrying value of ₹ 23.68 crore relating to these assets has been charged to the Statement of Profit and Loss under "Other Expenses".
- 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 | | | Six Months ended | | Year ended 31.03.2025 |
|------|---|---------------|------------|------------|------------------|------------|-----------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | 30.09.2024 | |
| (a) | Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth) | 0.08 | 0.04 | 0.07 | 0.08 | 0.07 | 0.04 |
| (b) | Debt Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment)] | 22.43 | 34.44 | 5.08 | 28.07 | 8.75 | 9.81 |
| (c) | Interest Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / Finance Cost] | 22.43 | 34.44 | 14.27 | 28.07 | 16.63 | 22.07 |
| (d) | Debture Redemption Reserve | - | - | - | - | - | - |
| (e) | Net Worth (₹ in Crore) | 22,442.17 | 22,188.23 | 20,879.28 | 22,442.17 | 20,879.28 | 21,537.75 |
| (f) | Current Ratio (Current Assets/Current Liabilities) | 2.11 | 2.22 | 2.01 | 2.11 | 2.01 | 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)] | 0.10 | 0.10 | 0.15 | 0.10 | 0.15 | 0.11 |
| (h) | Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable) | - | - | - | - | - | 0.0001 |
| (i) | Current Liability Ratio (Current Liabilities/ Total Liabilities) | 85% | 82% | 85% | 85% | 85% | 83% |
| (j) | Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings)/ Total Assets] | 6% | 3% | 5% | 6% | 5% | 3% |
| (k) | Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised) | 11.64 | 16.12 | 11.32 | 14.23 | 14.85 | 18.03 |
| (l) | Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualised) | 7.83 | 8.91 | 5.74 | 8.02 | 5.89 | 6.43 |
| (m) | Operating Margin [(Profit Before Tax + Finance Cost + Depreciation) / (Revenue from Operations)] | 24% | 30% | 20% | 27% | 20% | 23% |
| (n) | Net Profit Margin (Net Profit/Revenue from Operations) | 7% | 12% | 2% | 9% | 4% | 6% |

- 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.
- Previous period figures have been regrouped wherever necessary.

Extract of Standalone Financial Results for the Quarter & Half Year Ended 30th September, 2025

₹ in Crore

| Sr. No. | Particulars | Standalone | | | | Year ended 31.03.2025 (Audited) |
|---------|-------------|-----------------------|--|--|--|---------------------------------|
| | | 30.09.2025 (Unaudited | | | | |



"CareEdge-ESG 1" rating and score of 70.8 by CARE ESG Ratings Limited, indicating Leadership position of the Company in Managing ESG Risks through best-in-class disclosures, policies, and performance"

Shree Cement Limited

Regd. Office : Shree Cement Ltd., Bangur Nagar, Beawar-305901, Rajasthan | Phone: 01462 228101-6 | Fax: 01462 228117/119
E-mail: shreebwr@shreecement.com | Website: www.shreecement.com | CIN: L26943RJ1979PLC001935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2025

| S.N. | PARTICULARS | Quarter ended | | | Six Months ended | | Year ended 31.03.2025 (Audited) |
|-------|---|------------------------|------------------------|------------------------|------------------------|------------------------|---------------------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) | |
| I | Revenue from Operations | 4761.07 | 5280.88 | 4054.17 | 10041.95 | 9178.13 | 19282.83 |
| II | Other Income | 178.92 | 235.23 | 181.38 | 414.15 | 320.51 | 589.22 |
| III | Total Income (I+II) | 4939.99 | 5516.11 | 4235.55 | 10456.10 | 9498.64 | 19872.05 |
| IV | Expenses | | | | | | |
| (a) | Cost of Materials Consumed | 476.85 | 512.51 | 408.80 | 989.36 | 939.91 | 1940.10 |
| (b) | Purchases of Stock-in-Trade | 0.90 | 0.40 | 5.09 | 1.30 | 9.82 | 18.79 |
| (c) | Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress | 33.20 | (75.03) | 0.18 | (41.83) | (11.74) | 49.07 |
| (d) | Employee Benefits Expenses | 303.55 | 301.57 | 287.74 | 605.12 | 573.11 | 1147.83 |
| (e) | Finance Costs | 51.40 | 45.53 | 55.71 | 96.93 | 111.91 | 204.96 |
| (f) | Depreciation and Amortization Expenses | 667.86 | 653.81 | 715.87 | 1321.67 | 1420.13 | 3006.78 |
| (g) | Power and Fuel | 1184.06 | 1309.76 | 1163.04 | 2493.82 | 2708.61 | 5011.84 |
| (h) | Freight and Forwarding Expenses | 1028.88 | 1163.90 | 939.99 | 2192.78 | 2088.10 | 4384.76 |
| (i) | Other Expenses | 759.67 | 735.17 | 635.85 | 1494.84 | 1329.66 | 2796.41 |
| | Total Expenses | 4506.37 | 4647.62 | 4212.27 | 9153.99 | 9169.51 | 18560.54 |
| | Earnings before Interest, Taxes and Depreciation & Amortisation (EBITDA) | 1152.88 | 1567.83 | 794.86 | 2720.71 | 1861.17 | 4523.25 |
| V | Profit Before Tax (III - IV) | 433.62 | 868.49 | 23.28 | 1302.11 | 329.13 | 1311.51 |
| VI | Tax Expense | | | | | | |
| (a) | Current Tax | 130.73 | 235.62 | 8.10 | 366.35 | 66.23 | 336.21 |
| (b) | Deferred Tax Charge/(Credit) | (6.93) | (10.79) | (61.46) | (17.72) | (92.19) | (148.44) |
| (c) | Tax Expense Relating to Earlier Years (Net) | - | - | - | - | - | (0.06) |
| | Total (a to c) | 123.80 | 224.83 | (53.36) | 348.63 | (25.96) | 187.71 |
| VII | Profit for the Period (V-VI) | 309.82 | 643.66 | 76.64 | 953.48 | 355.09 | 1123.80 |
| | Profit/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 308.51 | 642.66 | 76.44 | 951.17 | 355.05 | 1122.77 |
| | Non-Controlling Interest | 1.31 | 1.00 | 0.20 | 2.31 | 0.04 | 1.03 |
| VIII | Other Comprehensive Income | | | | | | |
| a(i) | Items that will not be Reclassified to Profit or Loss | 2.00 | 3.00 | 1.30 | 5.00 | 2.80 | 12.26 |
| a(ii) | Income Tax relating to items that will not be Reclassified to Profit or Loss | (0.70) | (1.05) | (0.46) | (1.75) | (0.98) | (4.57) |
| b(i) | Items that will be Reclassified to Profit or Loss | 183.43 | 11.63 | 20.64 | 195.06 | 17.83 | 76.98 |
| b(ii) | Income Tax relating to items that will be Reclassified to Profit or Loss | (16.88) | (4.61) | (2.70) | (21.49) | (0.77) | 1.43 |
| | Other Comprehensive Income/(Loss) for the Period | 167.85 | 8.97 | 18.78 | 176.82 | 18.88 | 86.10 |
| | Other Comprehensive Income/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 166.24 | 8.99 | 18.61 | 175.23 | 18.68 | 85.07 |
| | Non-Controlling Interest | 1.61 | (0.02) | 0.17 | 1.59 | 0.20 | 1.03 |
| IX | Total Comprehensive Income for the Period (VII+VIII) | 477.67 | 652.63 | 95.42 | 1130.30 | 373.97 | 1209.90 |
| | Total Comprehensive Income/(Loss) attributable to: | | | | | | |
| | Owners of the Company | 474.75 | 651.65 | 95.05 | 1126.40 | 373.73 | 1207.84 |
| | Non-Controlling Interest | 2.92 | 0.98 | 0.37 | 3.90 | 0.24 | 2.06 |
| X | Paid-up Equity Share Capital (Face value Rs.10 per share) | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 | 36.08 |
| XI | Other Equity | - | - | - | - | - | 21501.67 |
| XII | Earnings Per Share (EPS) (of Rs.10 each) - Not Annualized | 268.55 | 356.18 | 202.41 | 624.73 | 466.15 | 1102.79 |
| | Cash (in ₹) | 268.55 | 356.18 | 202.41 | 624.73 | 466.15 | 1102.79 |
| | Basic and Diluted (in ₹) | 85.50 | 178.12 | 21.18 | 263.62 | 98.40 | 311.18 |

Notes: 1. Consolidated Statement of Assets and Liabilities :

| S.N. | Particulars | As at | | S.N. | Particulars | As at | |
|-------|--------------------------------------|------------------------|----------------------|-------|--|------------------------|----------------------|
| | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) | | | 30.09.2025 (Unaudited) | 31.03.2025 (Audited) |
| (1) | ASSETS | | | | EQUITY AND LIABILITIES | | |
| | Non-Current Assets | | | | Equity | | |
| (a) | Property, Plant and Equipment | 8421.39 | 8548.17 | (a) | Equity Share Capital | 36.08 | 36.08 |
| (b) | Capital Work-in-Progress | 3602.43 | 3796.22 | (b) | Other Equity | 22406.09 | 21501.67 |
| (c) | Intangible Assets | 116.91 | 93.24 | | Total Equity attributable to Owners of the Company | 22442.17 | 21537.75 |
| (d) | Right of Use Assets | 721.41 | 673.31 | | Non-Controlling Interest | 44.67 | 40.77 |
| (e) | Financial Assets | | | | Total Equity | 22486.84 | 21578.52 |
| (i) | Investments | 1530.62 | 1396.47 | (1) | Non-Current Liabilities | | |
| (ii) | Loans | 3.16 | 2.84 | (a) | Financial Liabilities | | |
| (iii) | Other Financial Assets | 178.18 | 144.35 | (i) | Borrowings | 727.72 | 726.60 |
| (f) | Deferred Tax Assets (Net) | 801.91 | 803.82 | (ii) | Lease Liabilities | 209.17 | 184.30 |
| (g) | Non-Current Tax Assets (Net) | 303.49 | 302.86 | (iii) | Other Financial Liabilities | 100.35 | 124.33 |
| (h) | Other Non-Current Assets | 716.68 | 628.13 | (b) | Provisions | 35.66 | 34.11 |
| | Sub-total | 16396.18 | 16389.41 | (c) | Deferred Tax Liabilities | 27.37 | 27.45 |
| (2) | Current Assets | | | (d) | Other Non-Current Liabilities | 59.58 | 60.32 |
| (a) | Inventories | 2562.38 | 2443.64 | | Sub-total | 1159.85 | 1157.11 |
| (b) | Financial Assets | | | (2) | Current Liabilities | | |
| (i) | Investments | 7153.85 | 6452.56 | (a) | Financial Liabilities | | |
| (ii) | Trade Receivables | 2107.86 | 1401.46 | (i) | Borrowings | 1134.81 | 90.32 |
| (iii) | Cash and Cash Equivalents | 288.16 | 141.15 | (ii) | Lease Liabilities | 70.26 | 44.91 |
| (iv) | Bank Balances other than (iii) above | 141.63 | 152.43 | (iii) | Trade Payables | | |
| (v) | Loans | 3.10 | 3.13 | (A) | Total Outstanding Dues of Micro and Small Enterprises | 3.97 | 18.61 |
| (vi) | Other Financial Assets | 221.77 | 143.92 | (B) | Total Outstanding Dues of Creditors other than Micro and Small Enterprises | 1033.12 | 1342.42 |
| (c) | Other Current Assets | 1324.90 | 1364.06 | (iv) | Other Financial Liabilities | 2146.78 | 1806.34 |
| | Sub-total | 13803.65 | 12102.35 | (b) | Other Current Liabilities | 1566.87 | 2032.01 |
| | Total Assets | 30199.83 | 28491.76 | (c) | Provisions | 16.85 | 14.67 |
| | | | | (d) | Current Tax Liabilities (Net) | 50.88 | 406.85 |
| | | | | | Sub-total | 6553.14 | 5756.13 |
| | | | | | Total Equity and Liabilities | 30199.83 | 28491.76 |

2. Consolidated Statement of Cash Flow :

₹ in Crore

| Particulars | For Six Months ended | |
|--|------------------------|------------------------|
| | 30.09.2025 (Unaudited) | 30.09.2024 (Unaudited) |
| A Cash Flow from Operating Activities | | |
| Profit Before Tax | 1302.11 | 329.13 |
| Adjustments For : | | |
| Depreciation and Amortisation Expenses | 1321.67 | 1420.13 |
| Foreign Exchange Rate Differences (Net) | (0.38) | (0.16) |
| Debit balance Written Off | 0.32 | - |
| Allowance for Doubtful Trade Receivables (Net) | 2.33 | 0.44 |
| Gain on Fair value of Interest Free SGST Loan from Government | - | (3.93) |
| Net (Gain)/Loss on Sale of Investments | (4.03) | (11.69) |
| (Gain)/Loss on Fair Value of Investments through Profit or Loss | (216.11) | (205.90) |
| Interest Income | (146.42) | (98.86) |
| Dividend Income | (0.12) | (1.89) |
| Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off | (23.41) | (1.53) |
| Finance Costs | 96.93 | 111.91 |
| Operating Profit Before Working Capital Changes | 2332.89 | 1537.65 |
| Adjustments For : | | |
| (Increase) / Decrease in Trade and Other Receivables | (617.49) | (481.28) |
| (Increase) / Decrease in Inventories | (107.10) | 874.17 |
| Increase / (Decrease) in Trade & Other Payables and Provisions | (456.39) | (357.73) |
| Cash Generated From Operations | 1151.91 | 1572.81 |
| Direct Taxes Paid (Net of Refunds) | (194.26) | (97.91) |
| Net Cash Flow from Operating Activities (A) | 957.65 | 1474.90 |
| B Cash Flow From Investing Activities | | |
| Purchases of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances) | (960.33) | (2196.13) |
| Proceeds from Sale of Property, Plant and Equipment | 90.68 | 7.32 |
| Payments for Intangible Assets | (31.45) | (1.86) |
| (Purchases) / Proceeds of Investments in Mutual Funds (Net) | (166.06) | (51.54) |
| Purchase of Precious Metal | (47.39) | - |
| Purchases of Other Investments | (676.67) | (74.14) |
| Proceeds from Sale/ Redemption of Other Investments | 252.60 | 948.71 |
| Investments in Bank Deposits | (72.53) | (47.18) |
| Maturity of Bank Deposits | 62.92 | 44.05 |
| Change in Earmarked Balances with Banks | (9.38) | 0.79 |
| Dividend Received | 0.12 | 1.89 |
| Interest Received | 104.45 | 118.56 |
| Net Cash Used in Investing Activities (B) | (1453.04) | (1249.53) |
| C Cash Flow from Financing Activities | | |
| Acquisition of Additional Stake in Subsidiary Company from Non Controlling Interest | - | (0.08) |
| Proceeds from Long Term Borrowings | - | 7.65 |
| Repayment of Long Term Borrowings | - | (100.72) |
| Repayment of Lease Liabilities (Including interest) | (81.31) | (67.16) |
| Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity) | 1023.60 | 78.11 |
| Interest and Financial Charges Paid | (114.35) | (130.18) |
| Dividend Paid | (216.32) | (199.23) |
| Net Cash (Used in) /From Financing Activities (C) | 611.62 | (411.61) |
| Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 116.23 | (186.24) |
| 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 | 9.91 | 0.16 |
| Cash and Cash equivalents as at the end of the period # | 258.13 | 47.84 |

#Cash and Cash equivalents is net of Bank Overdrafts.

- The above results were taken on record at the meeting of the Board of Directors held on 28th October, 2025. The results have been reviewed by the Statutory Auditors.
- 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".
- The Board of Directors of the Company at its meeting held on 28th October, 2025, has declared Interim Dividend of ₹ 80/- per equity share of ₹ 10 each for the Financial Year 2025-26. The same will be payable to those shareholders who hold the equity shares of the Company on the record date i.e. 3rd November, 2025.
- During the quarter ended 30th September 2025, the Company transferred certain power transmission assets used for drawing power from State Discom to the Government Transmission Corporation, in accordance with the terms of the agreement. Consequently, the carrying value of ₹ 23.68 crore relating to these assets has been charged to the Statement of Profit and Loss under "Other Expenses".
- 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 | | Six Months ended | | Year ended 31.03.2025 |
|------|---|---------------|------------|------------------|------------|-----------------------|
| | | 30.09.2025 | 30.06.2025 | 30.09.2024 | 30.09.2025 | |
| (a) | Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth) | 0.08 | 0.04 | 0.07 | 0.08 | 0.04 |
| (b) | Debt Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment)] | 22.43 | 34.44 | 5.08 | 28.07 | 9.81 |
| (c) | Interest Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / Finance Cost] | 22.43 | 34.44 | 14.27 | 28.07 | 22.07 |
| (d) | Debenture Redemption Reserve | - | - | - | - | - |
| (e) | Net Worth (₹ in Crore) | 22,442.17 | 22,188.23 | 20,879.28 | 22,442.17 | 20,879.28 |
| (f) | Current Ratio (Current Assets/Current Liabilities) | 2.11 | 2.22 | 2.01 | 2.11 | 2.01 |
| (g) | Long term Debt to Working Capital [(Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Debt)] | 0.10 | 0.10 | 0.15 | 0.10 | 0.11 |
| (h) | Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable) | - | - | - | - | 0.0001 |
| (i) | Current Liability Ratio (Current Liabilities/ Total Liabilities) | 85% | 82% | 85% | 85% | 83% |
| (j) | Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings)/ Total Assets] | 6% | 3% | 5% | 6% | 3% |
| (k) | Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised) | 11.64 | 16.12 | 11.32 | 14.23 | 18.03 |
| (l) | Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualised) | 7.83 | 8.91 | 5.74 | 8.02 | 6.43 |
| (m) | Operating Margin [(Profit Before Tax + Finance Cost + Depreciation) / (Revenue from Operations)] | 24% | 30% | 20% | 27% | 23% |
| (n) | Net Profit Margin (Net Profit/Revenue from Operations) | 7% | 12% | 2% | 9% | 6% |

- 7.80% Secured Redeemable Non-Convertible 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.
- Previous period figures have been regrouped wherever necessary.

Extract of Standalone Financial Results for the Quarter & Half Year Ended 30th September, 2025

₹ in Crore

| Sr. No. | Particulars | Standalone | | | | Year ended 31.03.2025 (Audited) |
|---------|--------------|------------------------|------------------------|------------------------|------------------------|---------------------------------|
| | | 30.09.2025 (Unaudited) | 30.06.2025 (Unaudited) | 30.09.2024 (Unaudited) | 30.09.2025 (Unaudited) | |
| 1 | Total Income | 4460.16 | 5149.03 | 3904.58 | 9609.19 | |