Saurashtra Cement Limited

Corporate Office
N K Mehta International House, 2nd Floor,
178 Backbay Reclamation, Mumbai 400 020
T +91 22 6636 5444
F +91 22 6636 5445
E scl-mum@mehtagroup.com
CIN : L26941GJ1956PLC000840

Ref: B/SCL/SE/SS/272/2026-27

4th November 2026

BSE Limited, **Corporate Relationship Manager,** 1st Floor, New Trading Ring, Rotunda Bldg., P.J. Tower, Dalal Street, Mumbai 400001 **Stock Code : 502175**	**National Stock Exchange of India Limited** Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051 **Stock Symbol : SAURASHCEM**

Sub: Outcome of the Board Meeting held on Wednesday, 4th November 2026 and submission of Unaudited Financial Results for the Second Quarter & Half Year ended 30th September 2026 in accordance with the SEBI ("Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Further to our letter no. B/SCL/SE/SS/271/2026-27 dated 22nd October 2026, and pursuant to Regulation 33 and Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors at its meeting held today i.e. Wednesday, 4th November 2026 has inter-alia considered and approved the Unaudited Financial Results (Standalone & Consolidated) for the Second Quarter & Half Year ended 30th September 2026.

A copy of the Unaudited Financial Results along with the Limited Review Report for the Second Quarter & Half Year ended 30th September 2026 are enclosed herewith.

The meeting commenced at 5.45 p.m. and concluded at 7.15 p.m.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully
For **Saurashtra Cement Limited**

JAYSHREE DEEPAK SONI
Digitally signed by JAYSHREE DEEPAK SONI
Date: 2026.11.04 19:27:56 +05'30'

Jayshree Soni
Company Secretary & Compliance Officer
Membership No.: F6528

Encl.: As Above

THE MEHTA GROUP

Regd. Office & Works
Near Railway Station, Ranavav 360 550
Gujarat, India

Manubhai & Shah LLP
Chartered Accountants

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED STANDALONE FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
Saurashtra Cement Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("the Statement") of Saurashtra Cement Limited ("the Company") for the quarter and half year ended September 30, 2026, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India, is the responsibility of Company's Management and has been approved by the Board of Directors. Our responsibility is to express the conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in applicable Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India, have not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

Milan G. Shah
Partner
Membership No.: 137337
UDIN: 26137337CFKWRC9230

Place: Mumbai
Date: November 04, 2026

INDEPENDENT AUDITOR'S REVIEW REPORT ON QUARTERLY AND YEAR TO DATE UNAUDITED CONSOLIDATED FINANCIAL RESULTS PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED

To
The Board of Directors of
Saurashtra Cement Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Saurashtra Cement Limited ("the Parent" or "the Company") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019, issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

5. The Statement includes the results of Agrima Consultants International Limited (a wholly owned subsidiary).

6. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. The consolidated unaudited financial results include the interim financial results of a subsidiary which have not been reviewed by its auditors, and whose interim financial statements reflect total assets (before consolidation adjustments) of ₹ 82.09 lakhs as of September 30, 2026, and total revenues (before consolidation adjustments) of ₹ 0.92 lakhs and ₹ 1.85 lakhs; total net Loss after tax (before consolidation adjustments) of ₹ 7.27 lakhs and ₹ 14.55 lakhs and total comprehensive loss (before consolidation adjustments) of ₹ 7.27 lakhs and ₹ 14.55 lakhs for the quarter and half year ended on September 30, 2026, respectively and net cash out flow (before consolidation adjustments) of ₹ 8.50 lakhs for the six months ended on September 30, 2026, as considered in the consolidated unaudited financial results. These interim financial results have been furnished to us by the management and our conclusion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on such interim financial results certified by the management. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For Manubhai & Shah LLP
Chartered Accountants
Firm Registration No.: 106041W/W100136

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

Place: Mumbai
Date: November 04,2026

Milan G. Shah
Partner
Membership No.: 137337
UDIN: 26137337ORYOCU9683

SAURASHTRA CEMENT LIMITED

CIN : L26941GJ1956PLC000840
Registered Office : Near Railway Station, Ranavav 360 550 (Gujarat)
Phone : 02801-234200 Fax : 02801-234376 Email : cfo@mehtagroup.com Website : www.mehtagroup.com

Statement of Unaudited Financial Results for the quarter and half year ended September 30, 2026

		Particulars	Standalone						Consolidated					
			Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
			Sept. 30, 2026 (Unaudited) ₹ in lakhs	June 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	Sept. 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	Sept. 30, 2026 (Unaudited) ₹ in lakhs	June 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	Sept. 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited)	March 31, 2026 (Audited) ₹ in lakhs
1		Revenue from Operations	37,673.02	45,674.50	38,563.87	83,347.52	80,920.46	1,66,603.87	37,673.02	45,674.50	38,563.87	83,347.52	80,920.46	1,66,603.87
2		Other Income	200.33	525.50	476.40	725.83	984.80	1,872.56	201.25	526.43	476.96	727.68	985.90	1,860.33
3		**Total Income (1+2)**	**37,873.35**	**46,200.00**	**39,040.27**	**84,073.35**	**81,905.26**	**1,68,476.43**	**37,874.27**	**46,200.93**	**39,040.83**	**84,075.20**	**81,906.36**	**1,68,464.20**
4		**Expenses :**												
	a	Cost of Materials Consumed	8,631.71	8,796.04	7,495.04	17,427.75	15,369.32	31,852.81	8,631.71	8,796.04	7,495.04	17,427.75	15,369.32	31,852.81
	b	Purchase of Stock-in-trade	546.15	662.71	351.48	1,208.86	674.28	1,682.21	546.15	662.71	351.48	1,208.86	674.28	1,682.21
	c	Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress	(2,755.39)	2,168.40	301.86	(586.99)	(431.19)	692.06	(2,755.39)	2,168.40	301.86	(586.99)	(431.19)	692.06
	d	Employee Benefit Expenses	2,788.95	2,833.69	3,497.51	5,622.64	6,471.40	11,919.12	2,788.95	2,833.69	3,497.51	5,622.64	6,471.40	11,919.12
	e	Finance Costs	276.93	294.78	216.07	571.71	477.86	1,016.82	276.93	294.78	216.07	571.71	477.86	1,016.82
	f	Depreciation and Amortisation Expenses	1,029.71	1,106.98	1,042.29	2,136.69	2,110.70	4,422.86	1,029.71	1,106.98	1,042.29	2,136.69	2,110.70	4,422.86
	g	Other Expenses												
		-Stores and Repairs	4,527.97	3,827.11	3,391.31	8,355.08	6,206.43	10,410.00	4,527.97	3,827.11	3,391.31	8,355.08	6,206.43	10,410.00
		-Freight and Forwarding	6,400.38	7,813.75	7,636.39	14,214.13	15,913.98	32,200.96	6,400.38	7,813.75	7,636.39	14,214.13	15,913.98	32,200.96
		-Power and Fuel	15,161.70	13,793.19	12,814.29	28,954.89	26,632.57	55,148.64	15,161.70	13,793.19	12,814.29	28,954.89	26,632.57	55,148.64
		-Others	3,472.02	3,700.13	4,054.86	7,172.15	7,589.77	17,466.85	3,480.21	3,708.34	4,048.46	7,188.55	7,575.46	17,449.48
		Total Expenses (a to g)	**40,080.13**	**44,996.78**	**40,801.10**	**85,076.91**	**81,015.12**	**1,66,812.33**	**40,088.32**	**45,004.99**	**40,794.70**	**85,093.31**	**81,000.81**	**1,66,794.96**
5		Profit before Exceptional Items (3-4)	(2,206.78)	1,203.22	(1,760.83)	(1,003.56)	890.14	1,664.10	(2,214.05)	1,195.94	(1,753.87)	(1,018.11)	905.55	1,669.24
6		Exceptional Items :											-	
		- Statutory impact of new Labour Codes	-	-	-	-	-	(655.73)	-	-	-	-	-	(655.73)
		- Impairment loss on assets classified held for sale	-	-	-	-	-	(355.64)	-	-	-	-	-	(355.64)
		- Profit on sale of Property	957.97	-	-	957.97	-	-	957.97	-	-	957.97	-	-
7		Profit after Exceptional Items and before Tax (5+6)	(1,248.81)	1,203.22	(1,760.83)	(45.59)	890.14	652.73	(1,256.08)	1,195.94	(1,753.87)	(60.14)	905.55	657.87
8		**Tax Expense**												
	a	Current Tax	(455.57)	324.46	(553.97)	(131.11)	244.08	274.60	(455.57)	324.46	(552.22)	(131.11)	247.96	279.74
	b	Adjustment relating to Previous Years' Taxes	-	-	1.08	-	1.08	1.08	-	-	1.08	-	1.08	1.08
	c	Deferred Tax	67.36	(41.25)	(104.70)	26.11	69.08	(1,064.78)	67.36	(41.25)	(104.70)	26.11	69.08	(1,064.78)
9		**Net Profit for the period (7-8)**	**(860.60)**	**920.01**	**(1,103.24)**	**59.41**	**575.90**	**1,441.83**	**(867.87)**	**912.73**	**(1,098.03)**	**44.86**	**587.43**	**1,441.83**
10		**Other Comprehensive Income (net of tax)**												
		Items that will not be reclassified to profit or loss												
		- Remeasurement of defined benefit plan	50.65	(36.17)	16.24	14.48	(41.84)	(29.68)	50.65	(36.17)	16.24	14.48	(41.84)	(29.68)
		- Income tax relating to above Items	(12.74)	9.10	(5.68)	(3.64)	14.62	7.47	(12.74)	9.10	(5.68)	(3.64)	14.62	7.47
		- Effect of measuring Equity Instruments on Fair Value	(0.01)	0.01	0.01	-	0.02	(0.01)	(0.01)	0.01	0.01	-	0.02	(0.01)
		Total Other Comprehensive Income	37.90	(27.06)	10.57	10.84	(27.20)	(22.22)	37.90	(27.06)	10.57	10.84	(27.20)	(22.22)
11		**Total Comprehensive Income for the period (9+10)**	**(822.70)**	**892.95**	**(1,092.67)**	**70.25**	**548.70**	**1,419.61**	**(829.97)**	**885.67**	**(1,087.46)**	**55.70**	**560.23**	**1,419.61**
12		Paid up Equity Share Capital (Face value of ₹ 10 each)	11,128.73	11,128.73	11,125.32	11,128.73	11,125.32	11,128.73	11,128.73	11,128.73	11,125.32	11,128.73	11,125.32	11,128.73
13		Other Equity						85,034.90						85,034.90
14		Earnings per Share of ₹ 10 each (not annualised for the quarter) - In ₹												
	a	Basic	(0.77)	0.83	(0.99)	0.05	0.52	1.30	(0.78)	0.82	(0.99)	0.04	0.53	1.30
	b	Diluted	(0.77)	0.83	(0.99)	0.05	0.52	1.30	(0.78)	0.82	(0.99)	0.04	0.53	1.30

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

SAURASHTRA CEMENT LTD. SCL

Segment wise Revenue, Results and Segment Assets and Liabilities for the quarter and half year ended September 30, 2026

S.No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half Year ended		Year ended	Quarter ended			Half Year ended		Year ended
		Sept. 30, 2026 (Unaudited) ₹ in lakhs	June 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	Sept. 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	Sept. 30, 2026 (Unaudited) ₹ in lakhs	June 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	Sept. 30, 2026 (Unaudited) ₹ in lakhs	Sept. 30, 2025 (Unaudited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs
1	**Segment Revenue :**												
	Revenue from Operations :												
a	Cement & Cement related products	35,830.60	43,372.47	37,091.96	79,203.07	77,431.43	1,58,988.67	35,830.60	43,372.47	37,091.96	79,203.07	77,431.43	1,58,988.67
b	Paints	1,842.42	2,302.03	1,471.91	4,144.45	3,489.03	7,615.20	1,842.42	2,302.03	1,471.91	4,144.45	3,489.03	7,615.20
	Total Revenue from Operations	37,673.02	45,674.50	38,563.87	83,347.52	80,920.46	1,66,603.87	37,673.02	45,674.50	38,563.87	83,347.52	80,920.46	1,66,603.87
2	**Segment Results :**												
	Profit / (Loss) after depreciation but before finance costs and tax :												
a	Cement & Cement related products	(333.60)	2,434.40	(978.19)	2,100.80	2,352.44	4,183.88	(333.60)	2,434.40	(964.33)	2,100.80	2,380.16	4,214.80
b	Paints	(638.28)	(936.40)	(566.57)	(1,574.68)	(984.44)	(2,514.33)	(638.28)	(936.40)	(566.57)	(1,574.68)	(984.44)	(2,514.33)
c	Others - Subsidiary Company	-	-	-	-	-	-	(7.27)	(7.28)	(6.90)	(14.55)	(12.31)	(25.78)
		(971.88)	1,498.00	(1,544.76)	526.12	1,368.00	1,669.55	(979.15)	1,490.72	(1,537.80)	511.57	1,383.41	1,674.69
d	Less : Finance Cost	276.93	294.78	216.07	571.71	477.86	1,016.82	276.93	294.78	216.07	571.71	477.86	1,016.82
	Net Profit before Tax	(1,248.81)	1,203.22	(1,760.83)	(45.59)	890.14	652.73	(1,256.08)	1,195.94	(1,753.87)	(60.14)	905.55	657.87
3	**Segment Assets :**												
	Cement & Cement related products	1,52,419.42	1,55,298.49	1,47,918.70	1,52,419.42	1,47,918.70	1,48,984.29	1,52,323.57	1,55,202.64	1,47,838.13	1,52,323.57	1,47,838.13	1,48,888.45
	Paints	10,038.25	9,833.39	9,811.86	10,038.25	9,811.86	9,809.20	10,038.25	9,833.39	9,811.86	10,038.25	9,811.86	9,809.20
	Others - Subsidiary Company	-	-	-	-	-	-	82.09	88.82	93.18	82.09	93.18	96.18
	Total Assets	1,62,457.67	1,65,131.88	1,57,730.56	1,62,457.67	1,57,730.56	1,58,793.49	1,62,443.91	1,65,124.85	1,57,743.17	1,62,443.91	1,57,743.17	1,58,793.83
4	**Segment Liabilities :**												
	Cement & Cement related products	63,379.83	64,905.19	59,686.31	63,379.83	59,686.31	59,912.92	63,379.83	64,905.19	59,686.31	63,379.83	59,686.31	59,912.92
	Paints	2,843.96	3,170.11	2,754.94	2,843.96	2,754.94	2,716.94	2,843.96	3,170.11	2,754.94	2,843.96	2,754.94	2,716.94
	Others - Subsidiary Company	-	-	-	-	-	-	0.80	0.26	1.09	0.80	1.09	0.34
	Total Liabilities	66,223.79	68,075.30	62,441.25	66,223.79	62,441.25	62,629.86	66,224.59	68,075.56	62,442.34	66,224.59	62,442.34	62,630.20

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

SAURASHTRA CEMENT LTD. SCL

Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at Sept. 30, 2026 Unaudited ₹ in lakhs	As at March 31, 2026 Audited ₹ in lakhs	As at Sept. 30, 2026 Unaudited ₹ in lakhs	As at March 31, 2026 Audited ₹ in lakhs
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	86,762.73	87,287.60	86,762.73	87,287.60
(b) Capital Work-in-progress	2,975.36	3,671.13	2,975.36	3,671.13
(c) Right of Use Assets	901.69	932.48	901.69	932.48
(d) Goodwill	222.47	222.47	222.47	222.47
(e) Intangible Assets	2,259.57	2,378.88	2,259.57	2,378.88
(f) Intangible Assets under Development	57.33	57.33	57.33	57.33
(g) Financial Assets				
(i) Investments	97.40	97.40	1.80	1.80
(ii) Loans	16.37	14.95	16.37	14.95
(iii) Other Financial Assets	1,656.65	636.94	1,671.25	684.04
(h) Other Non-current Assets	2,052.33	2,650.88	2,061.43	2,659.85
SUB-TOTAL	97,001.90	97,950.06	96,930.00	97,910.53
CURRENT ASSETS				
(a) Inventories	23,938.99	24,760.91	23,938.99	24,760.91
(b) Financial Assets				
(i) Investments	5,762.77	-	5,762.77	-
(ii) Trade Receivables	12,992.49	10,121.00	12,992.49	10,121.00
(iii) Cash and Cash Equivalents	6,018.47	7,862.24	6,018.47	7,870.74
(iv) Bank Balances other than (ii) above	11,631.72	14,458.11	11,686.72	14,488.11
(v) Loans	24.47	21.65	24.47	21.65
(vi) Other Financial Assets	1,829.86	226.31	1,830.92	226.93
(c) Current Tax Assets (Net)	787.31	438.77	787.31	438.77
(d) Other Current Assets	1,866.79	1,808.44	1,868.87	1,809.19
SUB-TOTAL	64,852.87	59,697.43	64,911.01	59,737.30
Assets classified as held for sale	602.90	1,146.00	602.90	1,146.00
TOTAL ASSETS	1,62,457.67	1,58,793.49	1,62,443.91	1,58,793.83
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	11,128.73	11,128.73	11,128.73	11,128.73
(b) Other Equity	85,105.15	85,034.90	85,090.59	85,034.90
SUB-TOTAL	96,233.88	96,163.63	96,219.32	96,163.63
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	3,683.80	3,055.96	3,683.80	3,055.96
(ii) Lease Liabilities	23.80	32.58	23.80	32.58
(b) Provisions	2,527.49	2,855.70	2,527.49	2,855.70
(c) Deferred Tax Liabilities (Net)	6,098.27	6,068.49	6,098.27	6,068.49
SUB-TOTAL	12,333.36	12,012.73	12,333.36	12,012.73
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	12,594.44	7,563.14	12,594.95	7,563.14
(ii) Lease Liabilities	23.97	40.70	23.97	40.70
(iii) Trade payables				
- Total Outstanding dues of Micro Enterprises and Small Enterprises	1,370.45	1,737.56	1,370.45	1,737.56
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	13,364.63	18,360.89	13,364.64	18,360.89
(iv) Other Financial Liabilities	8,785.53	6,721.94	8,785.59	6,722.06
(b) Other Current Liabilities	16,762.78	15,251.50	16,762.78	15,251.50
(c) Provisions	988.63	941.40	988.63	941.40
(d) Current Tax Liabilities (Net)	-	-	0.22	0.22
SUB-TOTAL	53,890.43	50,617.13	53,891.23	50,617.47
TOTAL EQUITY AND LIABILITIES	1,62,457.67	1,58,793.49	1,62,443.91	1,58,793.83

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

SAURASHTRA CEMENT LTD. SCL

Statement of Cash Flows

Particulars	Standalone		Consolidated	
	For the Half Year ended 30.09.2026	For the Half Year ended 30.09.2025	For the Half Year ended 30.09.2026	For the Half Year ended 30.09.2025
	Unaudited	Unaudited	Unaudited	Unaudited
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit / (Loss) before tax	(45.59)	890.14	(60.14)	905.55
Adjustments for :				
Add:				
Finance Costs	571.71	477.86	571.71	477.86
Loss on Sale / Discard of Property, Plant and Equipment (Net)	18.69	30.89	18.69	30.89
Provision for Doubtful Debts	0.94	0.10	0.94	0.10
Employees Benefit Expense at amortised cost	2.13	2.04	2.13	2.04
Unrealised Foreign Exchange Loss (Net)	14.33	-	14.33	-
Depreciation and Amortisation Expense	2,136.69	2,110.70	2,136.69	2,110.70
	2,744.49	2,621.59	2,744.49	2,621.59
Less:				
Interest Income	(482.32)	(617.93)	(484.17)	(618.99)
Dividend Income	-	(0.04)	-	(0.08)
Unrealised Foreign Exchange Gain (Net)	-	185.56	-	185.56
Liabilities for Expenses no longer payable, Written Back	(33.05)	(80.56)	(33.05)	(80.56)
Trade & Other Payable Written Back	(10.58)	(3.56)	(10.58)	(3.56)
Exceptional Items	(957.97)	-	(957.97)	-
Provision for Doubtful Debts written back	(0.35)	-	(0.35)	-
Profit on Sale of Investments	(23.40)	-	(23.40)	-
Gain on Fair valuation of Investments through Profit or Loss	(12.42)	-	(12.42)	-
	(1,520.09)	(516.53)	(1,521.94)	(517.63)
Operating Profit before Working Capital changes	1,178.81	2,995.20	1,162.41	3,009.51
Adjustments for increase / decrease in:				
Trade Payables, Financial Liabilities and Other Current Liabilities	(2,032.75)	3,921.96	(2,032.80)	3,921.58
Provisions	(273.67)	(413.44)	(273.67)	(413.44)
Long-term Loans, Financial Assets and Other Non-Current Assets	24.48	(9.13)	24.48	(9.13)
Inventories	821.92	3,500.85	821.92	3,500.85
Trade Receivables	(2,872.08)	(2,624.95)	(2,872.08)	(2,624.95)
Short-term Loans, Financial Assets and Other Current Assets	640.81	(372.61)	639.48	(370.37)
	(3,691.29)	4,002.68	(3,692.67)	4,004.54
Cash Generated from Operations	(2,512.48)	6,997.88	(2,530.26)	7,014.05
Less : Direct Taxes Payments (Net)	(200.53)	(472.05)	(200.67)	(474.92)
Net Cash Generated from / (Used in) Operating Activities	(2,713.01)	6,525.83	(2,730.93)	6,539.13
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(1,095.56)	(2,820.13)	(1,095.56)	(2,820.13)
Proceeds from Sale of Property, Plant and Equipment	93.94	44.33	93.94	44.33
Advance received against Non-Current Assets held for disposal	86.90	-	86.90	-
(Increase) / Decrease in Bank Deposits	1,793.85	1,906.45	1,801.35	1,906.45
Interest income on Bank Deposits	474.58	638.34	475.99	639.44
Purchase of Investments	(5,750.35)	-	(5,750.35)	-
Profit on Sale of Investments	23.40	-	23.40	
Dividend Income	-	0.04	-	0.08
Net Cash Generated from / (Used in) Investing Activities	(4,373.24)	(230.97)	(4,364.33)	(229.83)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of shares on exercise of ESOP	-	1.62	-	1.62
Proceeds from Long-term Borrowings	1,315.43	544.41	1,315.43	544.41
Repayment of Long-term Borrowings	(676.66)	(42.83)	(676.66)	(42.83)
Short-term Borrowings (Net)	4,983.75	(7,479.23)	4,984.26	(7,479.23)
Payment of Lease Liabilities	(28.00)	(27.93)	(28.00)	(27.93)
Finance Costs Paid	(352.04)	(376.36)	(352.04)	(376.36)
Net Cash generated from / (used in) Financing Activities	5,242.48	(7,380.32)	5,242.99	(7,380.32)
Net increase / (decrease) in Cash and Cash Equivalents	(1,843.77)	(1,085.46)	(1,852.27)	(1,071.02)
Cash and Cash Equivalents - Opening	7,862.24	6,015.32	7,870.74	6,039.26
Cash and Cash Equivalents - Closing	6,018.47	4,929.86	6,018.47	4,968.24

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

SAURASHTRA CEMENT LTD. SCL

Notes :

1. The above Unaudited Financial Results for the quarter and half year ended September 30, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on November 4, 2026.
2. Consolidated Financial Results include results of Agrima Consultants International Limited (a wholly owned subsidiary).
3. The Company operates in two reportable segment i.e. in the business of (i) Cement & Cement related products and (ii) Paints, as per Ind AS 108 - Operating Segment.

By the Order of the Board
For Saurashtra Cement Limited

Place : Mumbai
Dated : November 4, 2026

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

SIGNED FOR IDENTIFICATION BY
MANUBHAI & SHAH LLP
CHARTERED ACCOUNTANTS

SAURASHTRA CEMENT LTD. SCL

(M.S.Gilotra)
Managing Director
DIN : 00152190