



India Cements

SH/SE/

19.07.2025

BSE Limited
Corporate Relationship Dept.
First Floor, New Trading Ring
Rotunda Building
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
MUMBAI 400 001.

National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (E)
MUMBAI 400 051.

Scrip Code: 530005

Scrip Code: INDIACEM

Dear Sirs,

Sub.: Investor Presentation for the quarter ended 30th June, 2025

In continuation to our letter dated 19.07.2025, forwarding a copy of the Unaudited Financial Results for the Quarter ended 30.06.2025, we attach the Investor's Presentation on the performance of the Company for the Quarter ended 30th June, 2025 for your records.

Thanking you,

Yours faithfully,
for **THE INDIA CEMENTS LIMITED**

COMPANY SECRETARY

Encl.: As above



The India Cements Limited
(A subsidiary of UltraTech Cement Limited)

Registered Office: Dhun Building, 827, Anna Salai, Chennai - 600 002

T: +91 44 2852 1526 / 2857 2100 | W: www.indiacements.co.in | CIN: L26942TN1946PLC000931



The India Cements Limited

Stock code: BSE: 530005 | **NSE:** INDIACEM | **Reuters:** ICMN.NS | **Bloomberg:** ICEM:IN

Results
Q1 FY26

01

Company
Overview

02

Business
Update

03

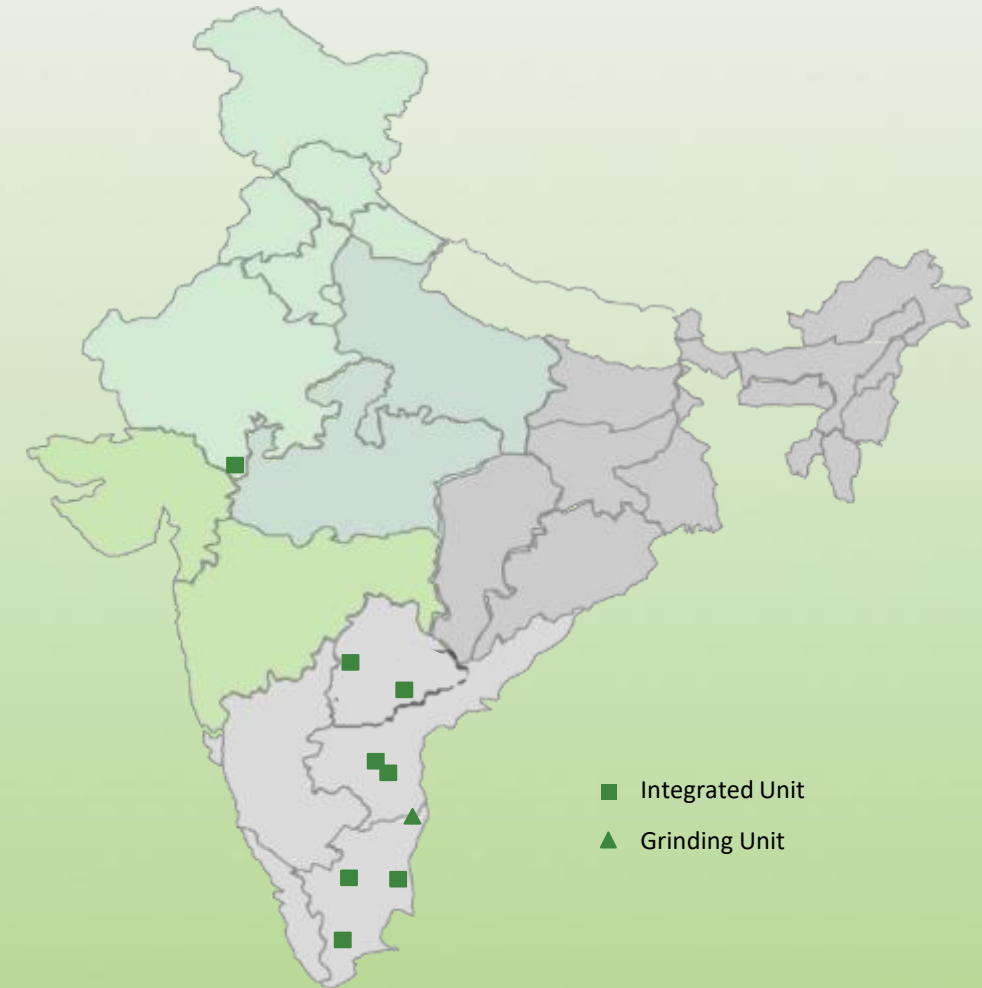
Financial
Performance



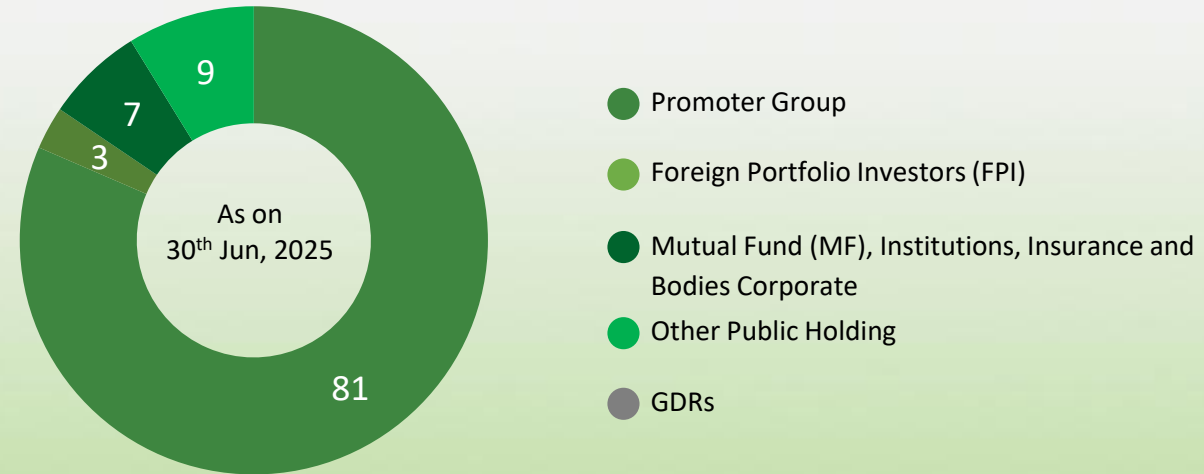
Sankar Nagar Cement Works, Tamil Nadu

Plant Locations

S No	Plants	State	IU/GU	Cement (Mtpa)
1	Sankari	Tamil Nadu	IU	0.86
2	Sankarnagar	Tamil Nadu	IU	2.05
3	Dalavoi	Tamil Nadu	IU	1.85
4	Chennai	Tamil Nadu	GU	1.10
5	Vishnupuram	Telangana	IU	2.50
6	Malkapur	Telangana	IU	2.40
7	Chilamkur	Andhra Pradesh	IU	1.46
8	Yerraguntla	Andhra Pradesh	IU	0.73
9	Banswara	Rajasthan	IU	1.80
Total				14.75



Shareholding Pattern



Key Foreign Portfolio Investors (FPI)

Funds*	Holding (%)
The Vanguard Group	0.79
DFA INVESTMENT DIMENSIONS GROUP INC.	0.56
ISHARES	0.24
State Street Global Advisors	0.16
Others	1.22
Total FPI holding	2.97

Key Domestic Mutual Funds, Insurance and Institutional Investors

Funds*	Holding (%)
Baroda BNP Paribas	0.95
Franklin India Smaller Companies Fund	0.67
ICICI Prudential Mutual Fund	0.63
Kotak Mutual Fund	0.22
Others	3.05
Total Domestic Mutual Funds and Institutions	5.52
Body Corporate and Others	1.23
Total	6.75

Board of Directors



K. C. Jhanwar

Non-Executive Director

- Chartered Accountant with over 40 years experience of which 39 years is with the Aditya Birla Group
- Operations and General Management across the Cement and Chemicals Business of the Aditya Birla Group, including greenfield and brownfield expansions.



Vivek Agarwal

Non-Executive Director

- A BE (Hons.) in Mechanical and an MBA from FMS, Delhi. He has done his AMP from Wharton
- He has an overall experience of over 37 years and with the Group for 28 years.
- A veteran with the Cement Business of the Group, he has played a key role in the Post-Merger Integrations and Brand Transitions of acquired units.



E.R. Raj Narayanan

Non-Executive Director

- A Chemical Engineer, with about four decades of experience in sectors like cement, specialty chemicals, fertilizers, industrial products and industrial gases
- During his other stints with the Aditya Birla Group, he held positions as CEO of insulators & fertilizers and Senior President of Overseas chemical businesses.



Ashok Ramachandran

Non-Executive Director

- Mr. Ashok Ramchandran has over 35 years of rich and varied experience in HR, spanning multiple sectors in companies such as Asian Paints, GE Capital, Tata AIG Insurance and Vodafone India, before joining the Aditya Birla Group, 9 years ago.



Y. Viswanatha Gowd

Nominee Director of Life Insurance Corporation of India

- Mr Gowd has over 30 years of rich Management experience with his expertise in marketing, finance and pension schemes management.
- EX-MD & CEO of LIC Housing Finance and he also served on the board of LIC Mutual Fund AMC.

Board of Directors



Alka Bharucha

Independent Director

- Masters in Law from the University of Bombay and University of London and Solicitor High Court Mumbai and Supreme Court of England and Wales.
- Core areas of expertise are mergers and acquisitions, joint ventures, private equity, banking and finance.



Vikas Balia

Independent Director

- A Senior Advocate and a rank holding Chartered Accountant, with a Master's degree in Mercantile Laws as well as a doctoral research (Ph. D) on Securitization Laws.
- Expertise in conducting due diligences, and providing advisory services, demonstrating a well-rounded approach to legal practice that integrates strategic and practical insights.



Sukanya Kripalu

Independent Director

- A graduate in Mathematics from St. Xavier's College and a postgraduate from the Indian Institute of Management, Calcutta. Marketing Consultant and an Independent Director across several Boards
- Her experience includes working with leading corporates like Nestle India Limited, Cadbury India Limited and Kellogg's India



V Manickam

Independent Director

- He has over four decades of experience of which 3 decades of service in Life Insurance Corporation of India (LIC) in various capacities, the last being Executive Director (Investment Monitoring and Accounting) and retired as Managing Director and CEO of LIC Pension Fund



K. Skandan

Independent Director

- Bachelor's Degree in Public Administration and History. Master's Degree in Political Science, Development Studies, Rural Development Planning and Bachelor of Laws
- He is an I.A.S., (Retired) and has served in Central and State Governments at senior levels and involved in the promotion of Industrial Development

Q1 Highlights

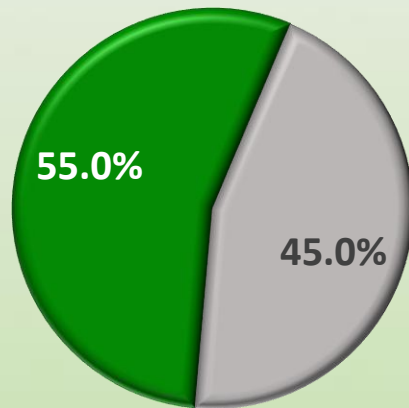


- Achieved domestic sales volume of 2.18 MnT; grew 11.6% yoy.
- Average Capacity Utilization at 61% for the quarter.
- Cement Realizations (net of logistics cost) improved by 5.7% qoq.
- Total EBIDTA/Mt of ₹ 424, improved significantly from ₹ 88/Mt in Q4 FY25.
- Average Interest Rate for Q1 FY26 at ~ 6.83% declined by 110bps qoq.

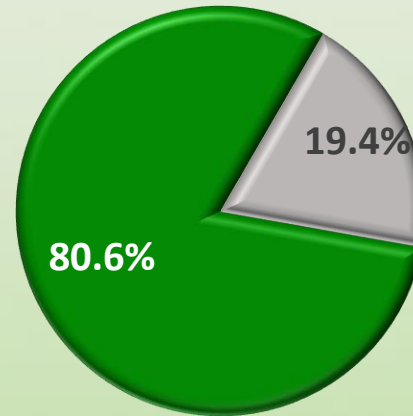


Vishnupuram Plant, Telangana

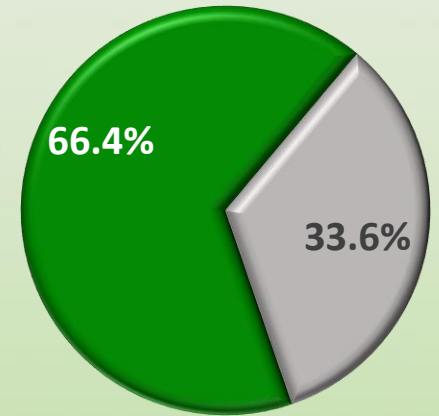
Sales Performance Overview : Q1 FY26



■ Trade % ■ Non Trade %



■ Bag Sales % ■ Bulk Sales %

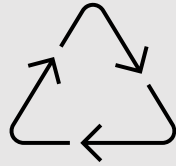


■ Direct Sales ■ Depot Sales

Key initiatives planned



Conversion of 4/5 stage preheaters to 6 stage preheaters; cooler upgradation; process optimization (to reduce heat consumption).



21.8 MW of WHRS (to reduce cost of power and increase green power).



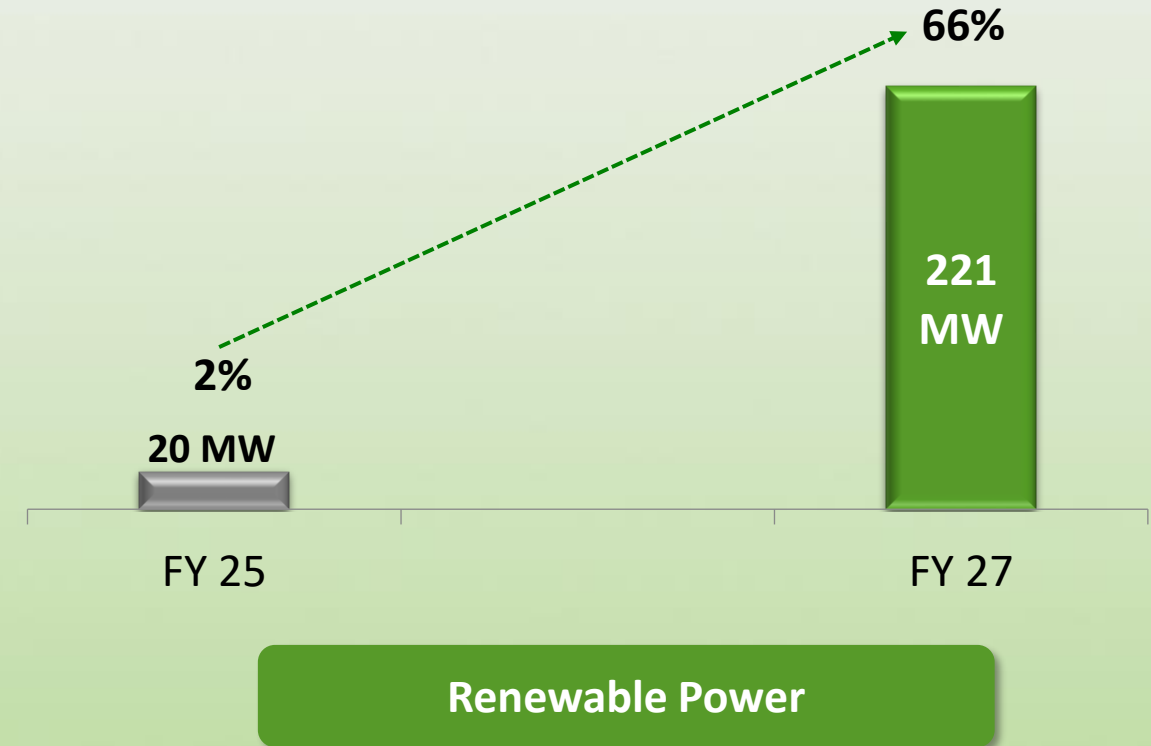
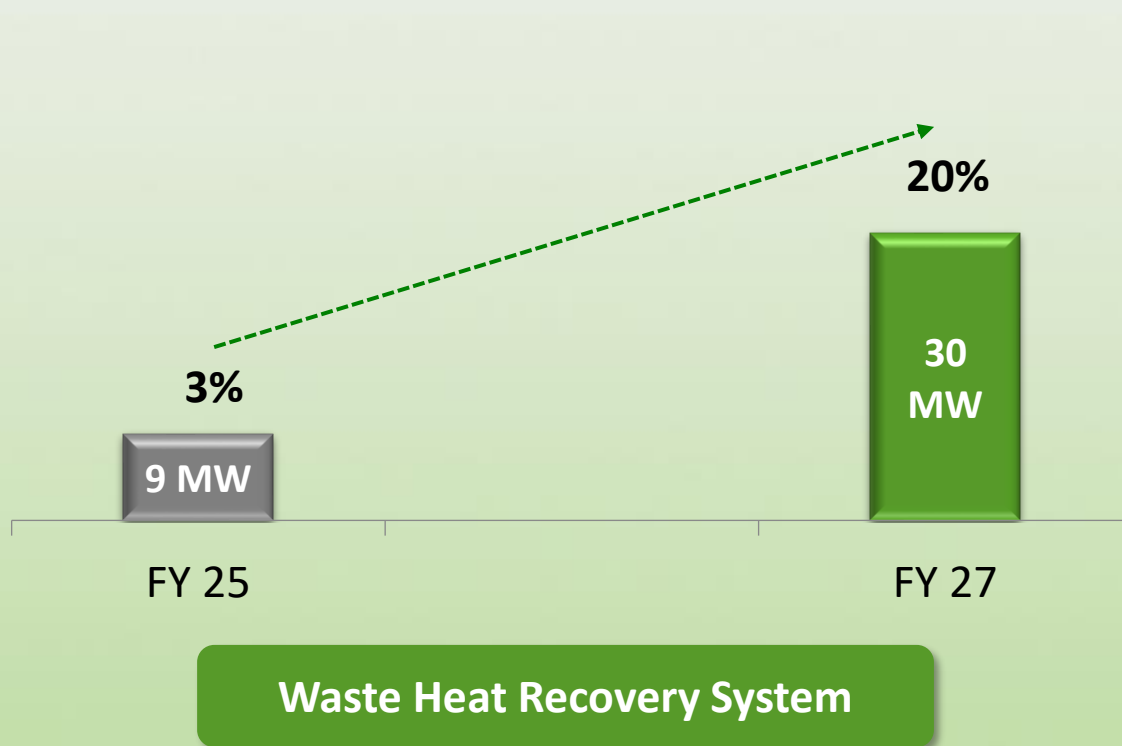
Multiple productivity, energy efficiency related capex for reducing power consumption.
Reliability improvement through digitisation.



Implementation of safety standards, safety practices.

Efficiency gain from planned capex over next 2 years to start reflecting from Q4 FY27

ESG at The India Cements



Plan to scale up Green Power (RE+WHRS) from 5% to 86% by FY27

Ongoing CSR initiatives



Reached over 2400 students through multiple education initiatives



Encouraged and facilitated sustainable farming in nearby villages



Agricultural support to nearby villages, promoting rural livelihood



Organized and served meals to over 300 beneficiaries in nearby villages

Awards



Dalavoi cement works awarded first prize in the Overall 'A' Category Conventional Mines at Tamil Nadu Mines Safety Association 64th Mines Safety Week Celebration



Second Prize in Overall Large Mechanized Mines category at 30th MEMC 2024-25 for Malkapur Sangam Kalan Limestone Mines.

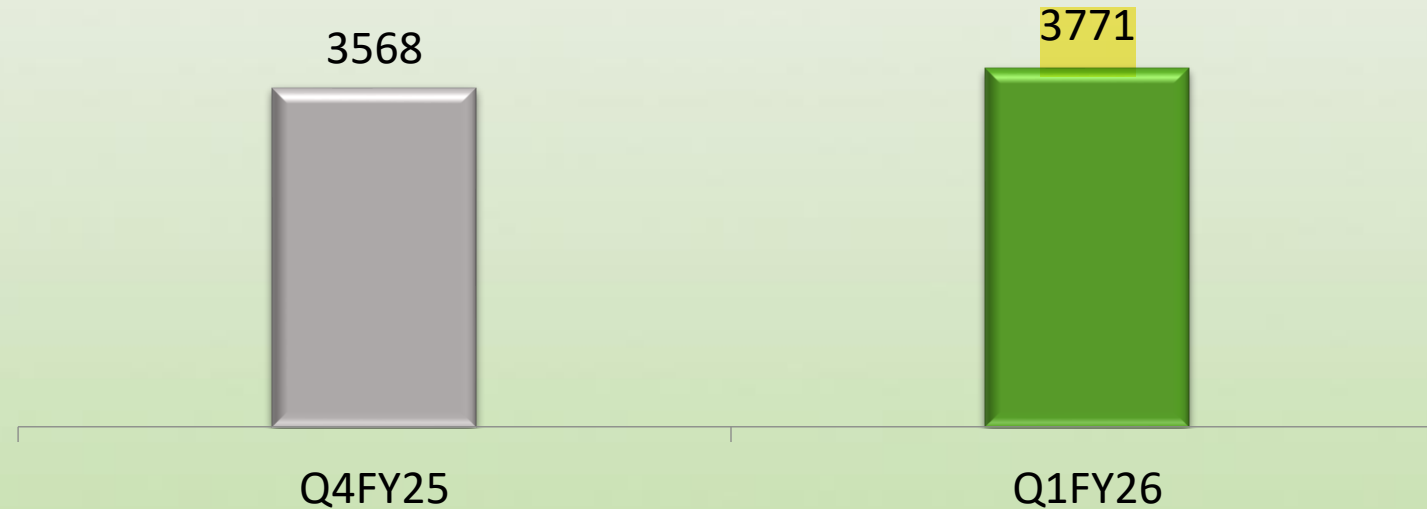


Sankari Cement Works wins Silver Award in 17th Edition CII SR EHS Excellence Awards



Sankari Cement Works, Tamil Nadu

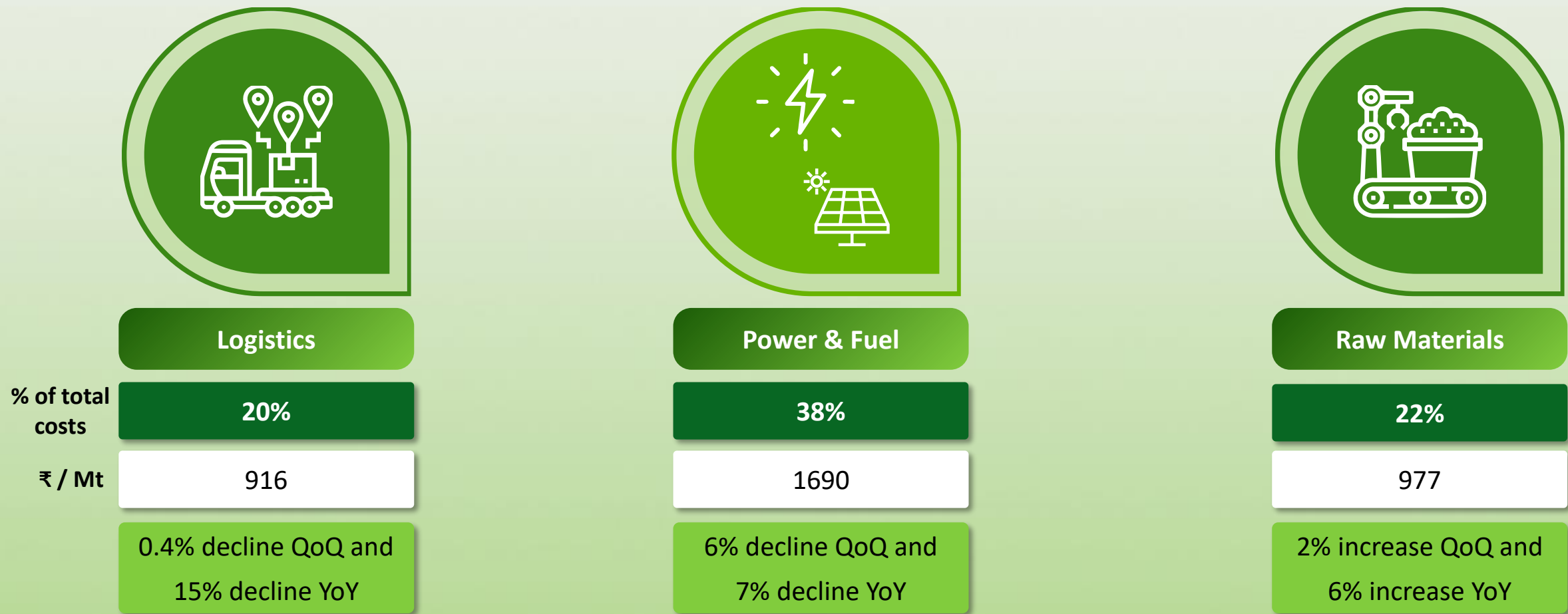
Net Realization (Net of Logistics Cost)



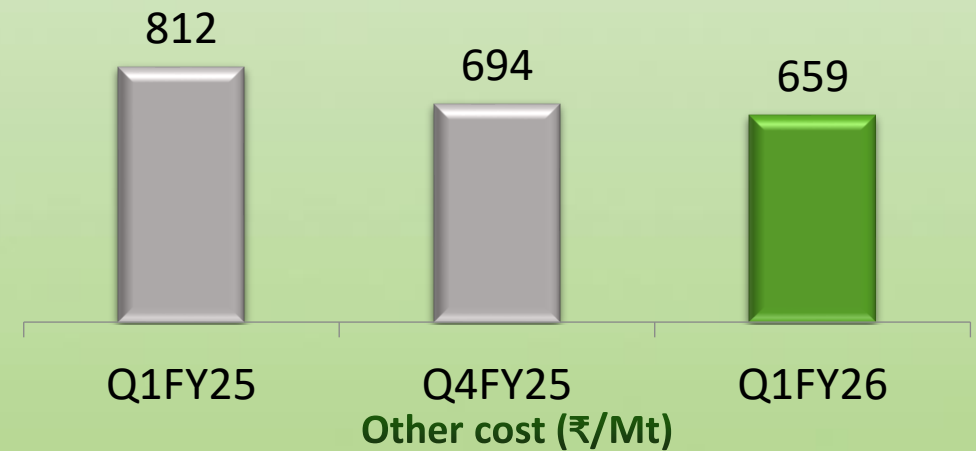
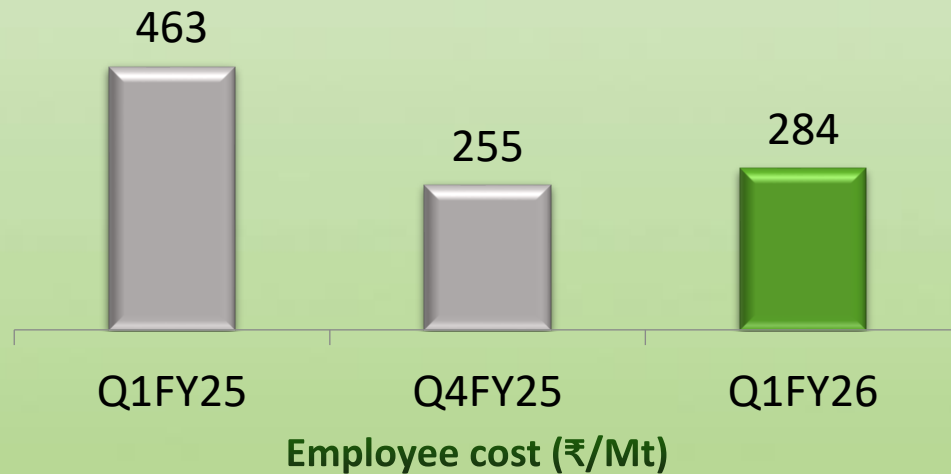
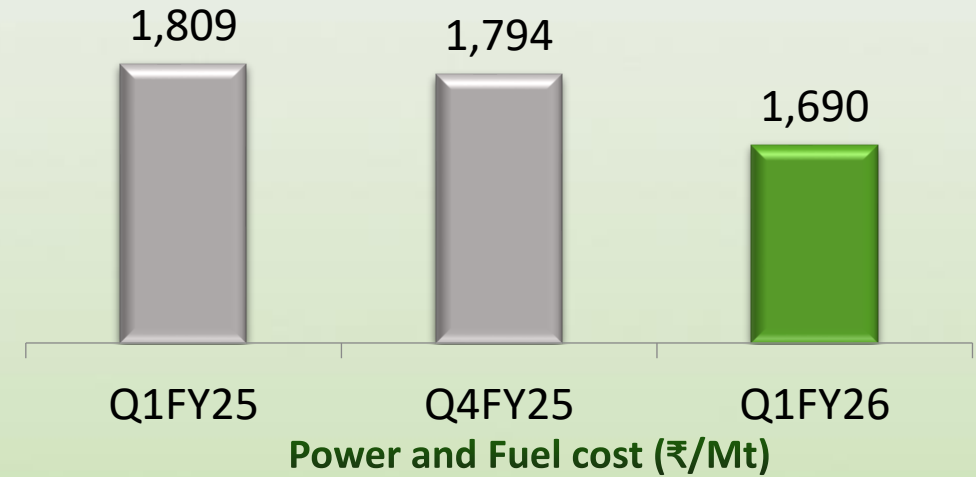
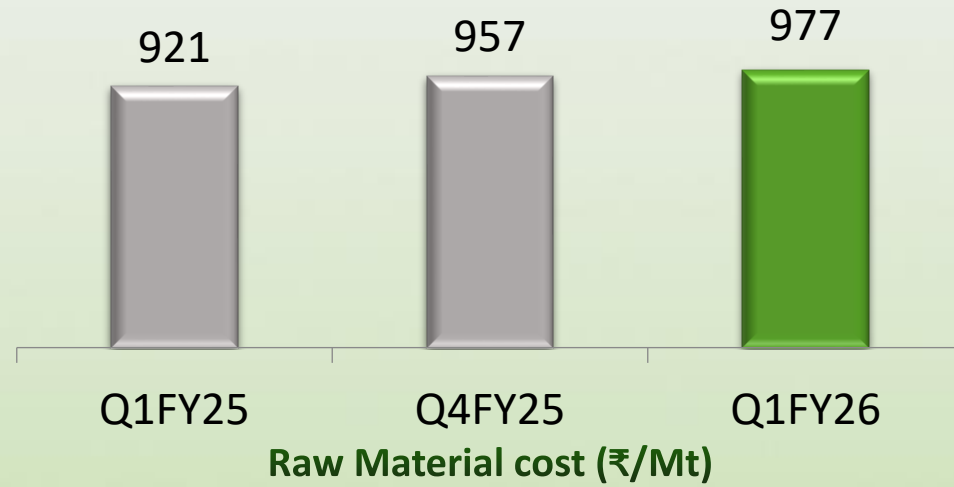
Domestic Cement Realization (Net of Logistics Cost) (₹/Mt)

Realization improved 5.7% QoQ

Key Cost Indicators (Grey Cement): Q1 FY26



Cost Parameters



Operational Performance: Q1 FY26



₹ Crores

Q1FY25	Particulars	Q1FY26
1027	Net Sales	1025
16	Other Income	9
1042	Total Income	1034
	Expenses:	
201	Raw Materials Consumed	219
31	Purchase of Traded Goods	0
4	Changes in Inventory	-61
106	Employee Costs	62
351	Power and Fuel	380
209	Logistics Cost	200
149	Other Expenses	142
1051	Total Expenses	942
-9	EBITDA	92

Financial Statement: Q1 FY26



₹ Crores

Q1FY25	Particulars	Q1FY26
1,027	Net Sales	1,025
-9	EBITDA	92
82	Finance Costs	27
56	Depreciation and Amortization	74
21	Tax expenses	-1
-13	Share of Profit/(Loss) from JVs & Associates	-2
0	Minority interest	0
-182	PAT Before Exceptions	-9
-241	Exceptional Expense / (Income)	124
58	PAT Reported	-133

Consolidated Financial Position



₹ Crores

Mar-25	Particulars	Jun-25
11,933	Net Fixed Assets [^]	11,688
119	Non-Current Investments	98
-104	Net Working Capital	109
11,949	Application of funds	11,894
10,196	Shareholders Fund (Incl. Minority Interest)	10,062
1,159	Debt	1,241
593	Deferred Tax Liability	592
11,949	Sources of funds	11,894

[^]Includes goodwill and asset held for sale

Cash flow statement



₹ Crores

Particulars	Q1 FY26
EBITDA	92
Profit / Loss on sale of fixed assets	-6
Less : Interest & lease payments	-33
Less : Increase in working capital	-192
Operating Cash Flow	-138
Less : Capex spends	-10
Add : Receipts from assets held for sale	81
Less : Investments in Renewable energy	-14
Free Cash Flow to Firm	-81

Consolidated Annual Performance Trend



₹ Crores

Particulars	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
Capacity (MTPA)	14.5	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6	15.6
Total Cement Volume (MnT)	9.0	9.4	9.7	8.8	8.3	11.0	12.3	11.0	10.8	9.8
Net Sales	4,026	4,895	5,173	4,548	4,311	4,909	5,461	5,022	4,896	4,551
EBITDA	-174	150	-103	509	828	636	665	734	908	897
EBIT	-413	-69	-322	283	582	381	400	454	632	607
PBT before exceptions	-679	-310	-564	85	311	37	50	90	252	167
Exceptional Income / (Costs)	508	42	186	0	0	-14	0	0	0	0
PBT before exceptions	-171	-267	-378	85	311	24	50	90	252	167
Tax Expenses	-58	-48	-208	19	102	-30	24	19	94	51
Net Earnings after Minority Interest	-144	-227	-125	78	207	50	21	65	166	117
Cash Earnings	-31	-61	-125	278	413	266	262	339	528	415
Key Ratios	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
Capacity Utilization (%)	62%	65%	63%	57%	54%	71%	79%	70%	70%	63%
Blended Realization (Rs/mt)	4,483	5,073	5,325	5,148	5,168	4,451	4,436	4,734	5,173	5,309
EBITDA Margin	-4%	3%	-2%	11%	19%	13%	12%	15%	19%	20%
EBIDTA (Rs/mt)	-193	159	-106	576	993	578	540	669	839	918

Consolidated Financial Position Trend



₹ Crores

Financial Position	FY25	FY24	FY23	FY22	FY21	FY20	FY19	FY18	FY17	FY16
Net Fixed Assets (Incl. Goodwill)	11,933	7,111	7,184	7,530	7,383	7,440	7,267	7,322	7,394	7,587
Investments in Subs/Associates/JVs	119	318	331	404	379	381	369	356	355	354
Net working Capital	-104	1027	913	1159	1036	1489	1342	1318	935	401
Capital Employed	11,949	8,456	8,427	9,093	8,797	9,310	8,979	8,996	8,684	8,342
Shareholders Fund (Inc. Minority Interest)	10,196	5,599	5,827	6,023	5,772	5,554	5,300	5,309	5,210	5,077
Total Debt	1,159	2,625	2,317	2,539	2,470	3,163	3,048	3,034	2,811	2,685
Deferred Tax Liability	593	231	284	531	555	593	631	653	663	579
Total Equity and Liabilities	11,949	8,456	8,427	9,093	8,797	9,310	8,979	8,996	8,684	8,342

Disclaimer



Statements in this 'presentation' describing the Company's objectives, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include global and Indian demand supply conditions, finished goods prices, feedstock availability and prices, cyclical demand and pricing in the Company's principal markets, changes in governmental regulations, tax regimes, economic developments within India and the countries within which the Company conducts business and other factors such as litigation and labour negotiations. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statement, due to any subsequent development, information or events, or otherwise.

The India Cements Limited

Regd. Office: *Dhun Building, No:827,4th Floor, Mount Road, Anna Salai. Chennai 600 002.*
[Corporate Identity Number: L26942TN1946PLC000931]

Website: www.indiacements.co.in