



SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

CIN No. : L26943RJ1979PLC001935
Phone : 01462 228101-6
Toll Free : 1800 180 6003 / 6004
Fax : 01462 228117 / 228119
E-Mail : shreebwr@shreecement.com
Website : www.shreecement.com

SCL/BWR/SE/2023-24/
22nd May, 2023

Listing Compliance Department
National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051
SCRIP CODE: SHREECEM EQ

Listing Compliance Department
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
MUMBAI – 400 001
SCRIP CODE 500387

Sub: Press Release

Dear Sirs,

In furtherance to our letter dated 22nd May, 2023 and pursuant to Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release on the Audited Standalone and Consolidated Financial Results of the Company for the Financial Year ended 31st March, 2023.

A copy of the same will also be uploaded on the Company's website at www.shreecement.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **SHREE CEMENT LIMITED**

S.S. KHANDELWAL
COMPANY SECRETARY



Gurugram, 22nd May, 2023

PRESS RELEASE

Sequential EBIDTA improvement by 26% to ₹ 892 crore led by volume growth of 10% and operational efficiencies.

Financial Highlight (Standalone)

₹ in crores

Particulars	Quarter ended			% Change	
	31 st March, 2023	31 st December, 2022	31 st March, 2022	QoQ	YoY
Revenue from Operations (net)	4,785	4,069	4,099	18%	17%
Operating Profit (EBIDTA)	892	708	911	26%	-2%
Other Income	135	161	138	-16%	-2%
Operating Profit (EBIDTA) (with Other Income)	1,028	869	1,049	18%	-2%
Profit after Tax	546	277	645	97%	-15%

Operational highlights and initiatives

- Net revenue up QoQ by 18% from ₹ 4,069 crore to ₹ 4,785 crore
- Total sale volume increased QoQ by 10% from 8.03 million tonnes to 8.83 million tonnes
- EBIDTA (without Other Income) went up QoQ by 26% from ₹ 708 crore to ₹ 892 crore
- Proportion of premium products sale against total trade cement sale was 7.5% in Q4'FY23 vis-à-vis 7.2% of Q3'FY23

Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd. said, *“Shree cement has delivered a robust set of revenue & EBITDA growth while strongly pursuing our journey to remain the greenest cement company with world class performance indicators. We are driving prioritized initiatives to increase green power, usage of alternative fuels, process automations combined with advanced digitalization of the operations to deliver superior performance. The improved performance during this quarter is testimony of such initiatives amidst the challenge of managing high fuel costs. Our resolve to step up actions on strengthening brand equity is under execution and we are confident to deliver volume growth with focus on premium cement creating enhanced value for our customers.”*

He added that *“We continue to execute sharp action plans to reach beyond 80 million tons cement capacity in the coming years. Our growth plan will add significant value to our business and provide opportunities for all our stakeholders.”*

Sustainability initiatives

Company continued its focus on sustainability initiatives during the quarter as below:

- During the quarter, the share of green power consumption in total power consumption stood at 54.6% against 50.1% in the corresponding quarter of the previous year. The Company completed commissioning of 122 MW of solar and wind power plants in different states during

the FY 2022-23. As a result, our total green power generation capacity increased to 385.5 MW as at the close of FY 22-23. Another 93 MW of green power capacity is expected to be completed in FY 2023-24 and FY 2024-25 along with commissioning of new project sites. With this, the Company aims to increase the share of green power consumption in total power consumption to >55% over FY'24 / FY'25.

- During the quarter, the Company's fossil fuel substitution was 4.35% against 4.20% in the corresponding quarter of the previous year. The Company is stepping up its efforts to increase use of agriculture, industrial and municipal waste to improve Thermal Substitution Rate (TSR). For this purpose, the Company has undertaken initiatives to strengthen its waste utilization capabilities by installing state-of-the-art facilities.
- The share of blended cement (low carbon cement) improved from 75.46% in Q4 FY2021-22 to 76.04% in Q4 FY2022-23.
- As a result of multiple initiatives geared to bring down its carbon footprint, the Company has been able to reduce its carbon emission by 3% to 513 kg CO₂/ton of cement equivalent in FY 2022-23.
- On energy conservation front, the Company achieved maximum energy saving in cement sector under PAT cycle II and was recognized as a Top Performer Designated Consumer (DC) for Cement Sector under the National Mission for Enhanced Energy Efficiency (NMEEE).

Dividend

The Board of Directors of the Company has declared a second interim dividend of ₹ 55 per share (550%) for the year 2022-23. Earlier in the year, the Board had declared an interim dividend of ₹ 45 per share (450%). Total dividend for the year 2022-23 works out to ₹ 100 per share (1000%) compared to total dividend of ₹ 90/- per share (900%) in year 2021-22. The Board of Directors has not recommended any final dividend for the year 2022-23.

Capex Plans

The Company has been actively working on achieving its goal of beyond 80 million tonnes capacity. On this front, status of projects under implementation is as below:

- Commissioning of Purulia grinding unit with capacity of 3.0 MTPA is scheduled by end of Q1 FY 2023-24.
- Nawalgarh project with 3.50 MTPA capacity is progressing on schedule, and we expect the commissioning to be achieved by end of Q3 of FY 2023-24.
- We are also progressing strongly on our project In Guntur district of Andhra Pradesh which should be commissioned early next financial year.

Cement market outlook

Given the government's focus on infrastructure growth in the Union Budget 2023-24 through higher allocation for road construction projects, Pradhan Mantri Awas Yojana (PMAY), ever highest capital investment outlay, etc. and other overall buoyancy in the economy, cement sector is likely to continue robust growth in coming year as well.