

Ref: B/SCL/SE/SS/238/2026-27

12th May 2026

BSE Limited, Corporate Relationship Manager, 1 st Floor, New Trading Ring, Rotunda Bldg., Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Stock Code : 502175	National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. Stock Symbol : SAURASHCEM
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Dear Sir/Madam,

Sub.: Outcome of Board Meeting held today i.e. 12th May 2026 and submission of Audited Financial Results for the Fourth Quarter & Financial Year ended 31st March 2026 in accordance with the SEBI (“Listing Obligations & Disclosure Requirements) Regulations, 2015

With reference to the above, we hereby submit / inform that:

1. The Board of Directors (“the Board”) of the Company at its meeting held on 12th May 2026, has approved the Audited Financial Results (Standalone and Consolidated) of the Company for the Fourth Quarter & Financial Year ended 31st March 2026.
2. The said Audited Financial Results prepared in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) together with the Auditors’ Report are enclosed herewith. These results are also being uploaded on the Company’s website path at <https://scl.mehtagroup.com> .

We would like to inform you that M/s. Manubhai & Shah LLP, Statutory Auditors have issued their Audit Reports with unmodified opinion on Audited Financial Results (Standalone and Consolidated) for the Fourth Quarter & Financial Year ended 31st March 2026.

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



3. The Board has, based on the recommendations of the Audit Committee, approved:

- Appointment of M/s. Goyal & Co., Cost Accountants, Cost Auditors, Jaipur to conduct the audit of the cost records maintained by the Company for Financial Year 2026-27.

- Appointment of M/s. Pipalia Singhal & Associates, Chartered Accountants, Mumbai as Internal Auditors to conduct the internal audit of the records maintained by the Company for Financial Year 2026-27.

The disclosures on Point 4 pursuant to the SEBI Listing Regulations and the SEBI circular bearing reference number SEBI/HO/CFD/CFDPOD1/ P/CIR/2023/123 dated 13th July 2023 are enclosed herewith as Annexure A.

This intimation will also be uploaded on the Company's website path at <https://scl.mehtagroup.com>.

The meeting commenced at 11.30 a.m. and ended at 13.35 p.m.

Kindly take the same on your record and acknowledge.

Thanking you,

Yours faithfully
For **Saurashtra Cement Limited**

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by SONALI
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Sonali Sanas
Chief Legal Officer, CS & Strategy
Membership No.: A16690

Encl.: As Above

Annexure A

Sr. No.	Details of events that need to be provided	Appointment of Cost Auditors	Appointment of Internal Auditors
1.	Reason for change viz. re-appointment, resignation, removal, death or otherwise	Appointment of M/s. Goyal & Co. (Firm Registration No. 000051 as the Cost Auditors of the Company.	Appointment of M/s. Pipalia Singhal & Associates (Firm Registration No. 114665W), as the Internal Auditors of the Company.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Financial Year 2026-27	Financial Year 2026-27
3.	Brief Profile (in case of appointment)	M/s M. Goyal & Co, Cost Accountants, founded in 1990 by Shri K G Goyal, has a rich legacy dating back to 1978. Specializing in cost audits, internal audits, budgeting, SAP-based costing systems, stock verification, and management consultancy, the firm has extensive expertise across industries such as cement, minerals, telecom, pharmaceuticals, and more. The partners and staff are well-versed in SAP modules and have worked with high-turnover, multi-location companies, including government and private sector clients. The firm is led by five partners and a skilled team of over 20 professionals.	Pipalia Singhal & Associates (PSA), established in 1994 in Mumbai, is a multi-location professional firm specializing in Internal Audit and Management Consultancy. PSA offers a wide range of services including risk-based internal audits, IS audits with an IT governance perspective, risk management and internal control consultancy, financial control documentation and review, cost reduction programs, and process design & documentation. The firm adheres to industry frameworks such as Aus/NZ 4360:2004, COSO, and COBIT for risk assessments, ensuring comprehensive audit planning and control evaluation.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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INDEPENDENT AUDITORS' REPORT ON THE AUDIT OF CONSOLIDATED QUARTERLY AND ANNUAL FINANCIAL RESULTS OF SAURASHTRA CEMENT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

To

The Board of Directors of
Saurashtra Cement Limited

Report on the audit of Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Saurashtra Cement Limited (the "Company" or "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter and year ended on March 31, 2026 ("the statement"), being submitted by Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements of a subsidiary, the consolidated financial results:

- (i) include the annual financial results of Agrima Consultants International Limited – a Wholly Owned Subsidiary Company;
- (ii) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the consolidated net profit, consolidated total comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in

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accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and other auditor in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Results.

Management's and Board of Directors' Responsibility for the Consolidated financial Results

These consolidated financial results have been prepared on the basis of the consolidated annual financial statements of the Company for the year ended March 31, 2026.

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net Profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and has been approved by them for its issuance. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.



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Auditor's Responsibilities for the Audit of the consolidated financial results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our



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conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Company and its subsidiary to express an opinion on the consolidated financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular issued by the Securities & Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- The consolidated financial results include the audited financial results of a subsidiary, whose financial results reflect the Group's share of total assets (before consolidation adjustments) of ₹ 96.18 lakhs as at March 31, 2026, Group's share of total revenue (before consolidation adjustments) of ₹ 5.77 lakhs and ₹ 49.25 lakhs; the Group's share of total net profit / (Loss) after tax (before consolidation adjustments) of ₹ (2.26) lakhs and ₹ 15.28 lakhs and total other comprehensive income (before consolidation adjustments) of ₹ (2.26) Lakhs and ₹ 15.28 Lakhs for the quarter ended March 31, 2026 and for year ended on March 31, 2026 respectively and net cash outflow is ₹ (15.44) Lakhs.



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for the year ended March 31, 2026, as considered in the consolidated financial results, which have been audited by its independent auditor.

The independent auditor's report on financial statements of this company has been furnished to us by the management of the Holding Company and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of this company, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

- The Consolidated Financial Results include the Results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

Our opinion on the consolidated financial results is not modified in respect of the above matter.

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


Devansh Gandhi
Partner
Membership No.: 129255
UDIN: 26129255TNFNIG8644



Place: Mumbai
Date: May 12, 2026

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF STANDALONE QUARTERLY AND ANNUAL FINANCIAL RESULTS OF SAURASHTRA CEMENT LIMITED PURSUANT TO THE REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) REGULATIONS, 2015

To,
The Board of Directors of
Saurashtra Cement Limited

Report on the audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **Saurashtra Cement Limited** (the "Company"), for quarter and year ended March 31, 2026 ("the Statement"), 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 "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results for quarter and year ended March 31, 2026:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (Ind AS) prescribed under Section 133 of Companies Act, 2013 (the "Act") and other accounting principles generally accepted in India of the standalone net profit, standalone other comprehensive income, and other financial information of the Company for the quarter and year ended March 31, 2026.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Results.

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Management's and Board of Directors' Responsibility for the Standalone financial Results

These financial results have been prepared on the basis of the standalone annual financial statements of the Company for the year ended March 31, 2026.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of the financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations and has been approved by them for its issuance.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Independent Auditor's Report on Standalone Financial Results of
Saurashtra Cement Limited for the quarter and year ended March 31, 2026



- Identify and assess the risks of material misstatement of the statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management and Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.



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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone Financial Results include the Results for the quarter ended March 31, 2026 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For, Manubhai & Shah LLP

Chartered Accountants

Firm Registration No.: 106041W/W100136

Devansh Gandhi

Partner

Membership No.: 129255

UDIN: 26129255AVYCKD3830



Place: Mumbai

Date: May 12, 2026

SAURASHTRA CEMENT LIMITED

CIN : L26941GJ1956PLC000840

Registered Office : Near Railway Station, Kanavav 360 550 (Gujarat)

Phone : 02801-234200 Fax : 02801-234376 Email : cfo@mehtagroup.com Website : www.mehtagroup.com

Statement of Audited Financial Results for the quarter and year ended March 31, 2026

Particulars	Consolidated											
	Quarter ended			Year ended			Quarter ended			Year ended		
	March 31, 2026 (Audited) ₹ in lakhs	Dec. 31, 2025 (Unaudited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	Dec. 31, 2025 (Unaudited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs
1 Revenue from Operations	44,664.67	41,018.74	1,53,762.39	44,664.67	47,805.15	41,018.74	41,018.74	47,805.15	1,66,603.87	1,66,603.87	1,53,762.39	1,53,762.39
2 Other Income	425.87	461.89	1,733.07	411.74	455.24	1,733.07	462.69	439.52	1,860.33	1,860.33	1,719.22	1,719.22
3 Total Income (1+2)	45,090.54	41,480.63	1,55,495.46	45,076.41	48,260.39	1,55,495.46	41,481.43	48,244.67	1,68,464.20	1,68,464.20	1,55,481.61	1,55,481.61
4 Expenses:												
a Cost of Materials Consumed	8,383.63	8,099.86	26,643.33	8,383.63	7,171.34	26,643.33	8,099.86	7,171.34	31,852.81	31,852.81	26,643.33	26,643.33
b Purchase of Stock-in-trade	461.27	546.66	893.70	461.27	294.81	893.70	546.66	294.81	1,682.21	1,682.21	893.70	893.70
c Changes in Inventories of Finished Goods, Stock-in-trade and Work-in-progress	(333.44)	1,456.69	(571.78)	(333.44)	2,634.67	(571.78)	1,456.69	2,634.67	692.06	692.06	(571.78)	(571.78)
d Employee Benefit Expenses	2,666.61	2,781.11	11,989.28	2,666.61	3,107.14	11,989.28	2,781.11	3,107.14	11,919.12	11,919.12	11,989.28	11,989.28
e Finance Costs	216.51	322.45	1,361.43	216.51	213.59	1,361.43	322.45	213.59	1,016.82	1,016.82	1,361.43	1,361.43
f Depreciation and Amortisation Expenses	1,212.41	1,099.75	4,227.85	1,212.41	1,110.47	4,227.85	1,099.75	1,110.47	4,422.86	4,422.86	4,227.85	4,227.85
g Other Expenses												
-Stores and Repairs	2,257.65	1,945.92	9,448.12	2,257.65	1,610.32	9,448.12	1,945.92	1,610.32	10,410.00	10,410.00	9,448.12	9,448.12
-Freight and Forwarding	7,976.08	8,310.90	29,547.17	7,976.08	8,796.25	29,547.17	8,310.90	8,796.25	32,200.96	32,200.96	29,547.17	29,547.17
-Power and Fuel	14,963.03	13,553.04	55,064.78	14,963.03	14,273.29	55,064.78	13,553.04	14,273.29	55,148.64	55,148.64	55,064.78	55,064.78
-Others	5,639.47	4,237.61	16,387.25	5,643.64	4,639.59	16,387.25	4,230.38	4,644.28	17,449.48	17,449.48	16,367.89	16,367.89
5 Total Expenses (a to g)	43,443.22	42,353.99	1,54,991.13	43,443.22	43,851.47	1,54,991.13	42,346.76	43,856.16	1,66,794.96	1,66,794.96	1,54,971.77	1,54,971.77
6 Profit / (Loss) before Exceptional Items (3-4)	1,647.32	(873.36)	504.33	1,629.02	4,408.92	504.33	(865.33)	4,388.51	1,669.24	1,669.24	509.84	509.84
Exceptional Items:												
- Write back of provision for service tax on GTA and interest thereon	-	-	897.54	-	897.54	897.54	(655.73)	897.54	(655.73)	(655.73)	-	897.54
- Statutory impact of new Labour Codes (Refer Note 5)	-	(655.73)	-	-	-	-	(655.73)	-	-	-	-	-
- Impairment loss on assets classified held for sale (Refer Note 6)	(355.64)	-	-	(355.64)	-	-	-	-	(355.64)	(355.64)	-	-
7 Profit / (Loss) after Exceptional Items and before Tax (5+6)	1,291.68	(1,529.09)	1,401.87	1,273.38	5,306.46	1,401.87	(1,521.06)	5,286.05	657.87	657.87	1,407.38	1,407.38
8 Tax Expense												
a Current Tax	274.60	(244.08)	256.90	273.84	256.90	256.90	(242.06)	255.88	279.74	279.74	262.41	262.41
b Adjustment relating to Previous Years' Taxes	-	-	124.21	1.08	-	124.21	-	-	1.08	1.08	124.21	124.21
c Deferred Tax (Refer Note 7)	(883.41)	(250.45)	322.51	(883.41)	1,739.14	322.51	(250.45)	1,739.14	(1,064.78)	(1,064.78)	322.51	322.51
9 Net Profit / (Loss) for the period (7-8)	1,900.49	(1,034.56)	698.25	1,882.95	3,310.42	698.25	(1,028.55)	3,291.03	1,441.83	1,441.83	698.25	698.25
10 Other Comprehensive Income (net of tax)												
Items that will not be reclassified to profit or loss												
- Remeasurement of defined benefit plan	16.77	(4.61)	(51.44)	16.77	0.02	(51.44)	(4.61)	0.02	(29.68)	(29.68)	(51.44)	(51.44)
- Income tax relating to above Items	(8.76)	1.61	17.97	(8.76)	(0.01)	17.97	1.61	(0.01)	7.47	7.47	17.97	17.97
- Effect of measuring Equity Instruments on Fair Value	(0.03)	-	-	(0.03)	(0.01)	-	-	(0.01)	(0.01)	(0.01)	-	-
Total Other Comprehensive Income	7.98	(3.00)	(33.47)	7.98	0.00	(33.47)	(3.00)	0.00	(22.22)	(22.22)	(33.47)	(33.47)
11 Total Comprehensive Income for the period (9+10)	1,908.47	(1,037.56)	664.78	1,890.93	3,310.42	664.78	(1,031.55)	3,291.03	1,419.61	1,419.61	664.78	664.78
12 Paid up Equity Share Capital (Face value of ₹ 10 each)	11,128.73	11,125.32	11,123.70	11,128.73	11,123.70	11,123.70	11,125.32	11,123.70	11,128.73	11,128.73	11,123.70	11,123.70
13 Other Equity			83,615.29			83,615.29			85,034.90	85,034.90	83,615.29	83,615.29
14 Earnings per Share of ₹ 10 each (not annualised) - In ₹												
a Basic	1.71	(0.93)	0.63	1.69	2.98	0.63	(0.92)	2.96	1.30	1.30	0.63	0.63
b Diluted	1.71	(0.93)	0.63	1.69	2.98	0.63	(0.92)	2.96	1.30	1.30	0.63	0.63



**Segment wise Revenue, Results and Segment Assets and Liabilities
for the year ended March 31, 2026**

S.No.	Particulars	Consolidated											
		Standalone						Consolidated					
		Quarter ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
March 31, 2026 (Audited) ₹ in lakhs	Dec. 31, 2025 (Unaudited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	Dec. 31, 2025 (Unaudited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2026 (Audited) ₹ in lakhs	March 31, 2025 (Audited) ₹ in lakhs	March 31, 2025 (Unaudited) ₹ in lakhs		
1	Segment Revenue :												
a	Revenue from Operations :												
b	Cement and Cement related product	42,394.08	39,163.17	46,001.90	1,58,988.67	1,46,954.00	42,394.08	46,001.90	1,58,988.67	1,46,954.00	39,163.17		
	Paints	2,270.59	1,855.57	1,803.25	7,615.20	6,808.39	2,270.59	1,803.25	7,615.20	6,808.39	1,855.57		
	Total Revenue from Operations	44,664.67	41,018.74	47,805.15	1,66,603.87	1,53,762.39	44,664.67	47,805.15	1,66,603.87	1,53,762.39	41,018.74		
2	Segment Results :												
a	Profit / (Loss) after depreciation but before finance cost :												
b	Cement and Cement related product	2,470.19	(638.75)	6,229.48	4,183.88	5,459.35	2,459.53	6,229.48	4,183.88	5,459.35	(638.75)		
c	Paints	(962.00)	(567.89)	(709.43)	(2,514.33)	(2,696.05)	(962.00)	(567.89)	(2,514.33)	(2,696.05)	(567.89)		
	Others - Subsidiary Company	-	-	-	-	-	(7.64)	-	-	-	(5.83)		
d	Net Profit / (Loss) before Tax	1,508.19	(1,206.64)	5,520.05	1,669.55	2,763.30	1,489.89	5,520.05	1,669.55	2,763.30	(1,206.64)		
	Less : Finance Cost	216.51	322.45	213.59	1,016.82	1,361.43	216.51	322.45	1,016.82	1,361.43	322.45		
	Segment Assets :	1,291.68	(1,529.09)	5,306.46	652.73	1,401.87	1,273.38	5,306.46	652.73	1,401.87	(1,521.06)		
3	Segment Liabilities :												
a	Cement and Cement related product	1,48,984.29	1,45,364.68	1,51,156.94	1,48,984.29	1,51,156.94	1,48,888.45	1,51,076.37	1,48,888.45	1,51,076.37	1,45,284.11		
b	Paints	9,809.20	10,392.43	9,125.36	9,809.20	9,125.36	9,809.20	9,125.36	9,809.20	9,125.36	10,392.43		
	Others - Subsidiary Company	-	-	-	-	-	96.18	-	-	-	101.97		
	Total Assets	1,58,793.49	1,55,757.11	1,60,282.30	1,58,793.49	1,60,282.30	1,58,793.83	1,60,282.76	1,58,793.83	1,60,282.76	1,55,778.51		
4	Segment Liabilities :												
a	Cement and Cement related product	59,912.92	58,452.79	62,447.85	59,912.92	62,447.85	59,912.92	62,447.85	59,912.92	62,447.85	58,452.79		
b	Paints	2,716.94	3,049.90	3,095.46	2,716.94	3,095.46	2,716.94	3,095.46	2,716.94	3,095.46	3,049.90		
	Others - Subsidiary Company	-	-	-	-	-	0.34	-	-	-	3.87		
	Total Liabilities	62,629.86	61,502.69	65,543.31	62,629.86	65,543.31	62,630.20	65,543.77	62,630.20	65,543.77	61,506.56		



Statement of Assets and Liabilities

Particulars	Standalone		Consolidated	
	As at March 31, 2026 Audited ₹ in lakhs	As at March 31, 2025 Audited ₹ in lakhs	As at March 31, 2026 Audited ₹ in lakhs	As at March 31, 2025 Audited ₹ in lakhs
ASSETS				
NON-CURRENT ASSETS				
(a) Property, Plant and Equipment	87,287.60	89,316.96	87,287.60	89,316.96
(b) Capital Work-in-progress	3,671.13	3,017.83	3,671.13	3,017.83
(c) Right of Use Assets	932.48	995.24	932.48	995.24
(d) Goodwill	222.47	222.47	222.47	222.47
(e) Intangible Assets	2,378.88	2,617.75	2,378.88	2,617.75
(f) Intangible Assets under Development	57.33	57.33	57.33	57.33
(g) Financial Assets				
(i) Investments	97.40	82.15	1.80	1.83
(ii) Loans	14.95	9.83	14.95	9.83
(iii) Other Financial Assets	636.94	1,039.76	684.04	1,054.36
(h) Other Non-current Assets	2,650.88	2,346.55	2,659.85	2,355.51
SUB-TOTAL	97,950.06	99,705.87	97,910.53	99,649.11
CURRENT ASSETS				
(a) Inventories	24,760.91	25,132.50	24,760.91	25,132.50
(b) Financial Assets				
(i) Trade Receivables	10,121.00	10,073.71	10,121.00	10,073.71
(ii) Cash and Cash Equivalents	7,862.24	6,015.32	7,870.74	6,039.26
(iii) Bank Balances other than (ii) above	14,458.11	17,502.36	14,488.11	17,532.36
(iv) Loans	21.65	17.85	21.65	17.85
(v) Other Financial Assets	226.31	241.22	226.93	241.37
(c) Current Tax Assets (Net)	438.77	113.48	438.77	113.74
(d) Other Current Assets	1,808.44	1,479.99	1,809.19	1,482.86
SUB-TOTAL	59,697.43	60,576.43	59,737.30	60,633.65
Assets classified as held for sale	1,146.00	-	1,146.00	-
TOTAL ASSETS	1,58,793.49	1,60,282.30	1,58,793.83	1,60,282.76
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	11,128.73	11,123.70	11,128.73	11,123.70
(b) Other Equity	85,034.90	83,615.29	85,034.90	83,615.29
SUB-TOTAL	96,163.63	94,738.99	96,163.63	94,738.99
LIABILITIES				
NON-CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	3,055.96	3,291.80	3,055.96	3,291.80
(ii) Lease Liabilities	32.58	73.27	32.58	73.27
(b) Provisions	2,855.70	2,884.76	2,855.70	2,884.76
(c) Deferred Tax Liabilities (Net)	6,068.49	7,012.91	6,068.49	7,012.91
SUB-TOTAL	12,012.73	13,262.74	12,012.73	13,262.74
CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Borrowings	7,563.14	10,158.26	7,563.14	10,158.26
(ii) Lease Liabilities	40.70	47.89	40.70	47.89
(iii) Trade payables				
- Total Outstanding dues of Micro Enterprises and Small Enterprises	1,737.56	1,887.02	1,737.56	1,887.02
- Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	18,360.89	18,208.21	18,361.01	18,208.21
(iv) Other Financial Liabilities	6,721.94	5,723.16	6,721.94	5,723.28
(b) Other Current Liabilities	15,251.50	15,721.11	15,251.50	15,721.45
(c) Provisions	941.40	534.92	941.40	534.92
(d) Current Tax Liabilities (Net)	-	-	0.22	-
SUB-TOTAL	50,617.13	52,280.57	50,617.47	52,281.03
TOTAL EQUITY AND LIABILITIES	1,58,793.49	1,60,282.30	1,58,793.83	1,60,282.76



Statement of Cash Flows

Particulars	Standalone		Consolidated	
	For the Year ended 31.03.2026	For the Year ended 31.03.2025	For the Year ended 31.03.2026	For the Year ended 31.03.2025
	Audited	Audited	Audited	Audited
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	652.73	1,401.87	657.87	1,407.38
Adjustments for :				
Add:				
Finance Costs	1,016.82	1,361.43	1,016.82	1,361.43
Loss on Sale / Discard of Property, Plant and Equipment (Net)	10.57	78.00	10.57	78.00
Provision for Doubtful Debts	36.49	80.30	36.49	80.30
Bad Debts Written Off	4.58	-	4.58	-
Employees Benefit Expense at amortised cost	4.08	3.82	4.08	3.82
Unrealised Foreign Exchange Loss (Net)	409.19	-	409.19	-
Depreciation and Amortisation Expense	4,422.86	4,227.85	4,422.86	4,227.85
Exceptional Items	1,011.37	-	1,011.37	-
	6,915.96	5,751.40	6,915.96	5,751.40
Less:				
Interest Income	(1,213.04)	(1,204.57)	(1,216.05)	(1,206.74)
Dividend Income	(0.04)	(0.05)	(0.08)	(0.09)
Unrealised Foreign Exchange Gain (Net)	-	(166.86)	-	(166.86)
Liabilities for Expenses no longer payable, Written Back	(167.44)	(15.39)	(167.44)	(15.39)
Trade & Other Payable Written Back	(5.55)	(161.73)	(5.55)	(161.86)
Provision for Doubtful Debts written back	(4.58)	-	(4.58)	-
Provision for Impairment in Value of Investment Written Back	(15.28)	(16.40)	-	-
Exceptional Items	-	(897.54)	-	(897.54)
	(1,405.93)	(2,462.54)	(1,393.70)	(2,448.48)
Operating Profit before Working Capital changes	6,162.76	4,690.73	6,180.13	4,710.30
Adjustments for increase / decrease in:				
Trade Payables, Financial Liabilities and Other Current Liabilities	(902.84)	(12.75)	(903.17)	(12.41)
Provisions	295.54	(254.02)	295.54	(254.02)
Long-term Loans, Financial Assets and Other Non-Current Assets	(75.13)	(157.87)	(75.13)	(157.87)
Inventories	371.59	1,129.60	371.59	1,129.60
Trade Receivables	(83.78)	(1,334.47)	(83.78)	(1,334.47)
Short-term Loans, Financial Assets and Other Current Assets	(1,526.94)	(18.48)	(1,524.83)	(20.91)
	(1,921.56)	(647.99)	(1,919.78)	(650.08)
Cash Generated from Operations	4,241.20	4,042.74	4,260.35	4,060.22
Less : Direct Taxes Payments (Net)	(610.42)	(1,033.04)	(615.08)	(1,037.23)
Net Cash Generated from Operating Activities	3,630.78	3,009.70	3,645.27	3,022.99
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of Property, Plant and Equipment	(2,934.64)	(8,633.66)	(2,934.64)	(8,633.66)
Proceeds from Sale of Property, Plant and Equipment	117.88	210.49	117.88	210.49
(Increase) / Decrease in Bank Deposits	3,443.85	6,611.18	3,411.35	6,611.18
Interest income on Bank Deposits	1,278.83	1,284.94	1,281.37	1,287.11
Dividend Income	0.04	0.05	0.08	0.09
Net Cash Generated from / (Used in) Investing Activities	1,905.96	(527.00)	1,876.04	(524.79)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issue of shares on exercise of ESOP	5.03	25.45	5.03	25.45
Proceeds from Long-term Borrowings	1,108.48	3,124.70	1,108.48	3,124.70
Repayment of Long-term Borrowings	(1,009.88)	(480.74)	(1,009.88)	(480.74)
Short-term Borrowings (Net)	(2,929.56)	2,399.72	(2,929.56)	2,399.72
Payment of Lease Liabilities	(56.06)	(49.29)	(56.06)	(49.29)
Finance Costs Paid	(807.83)	(1,231.45)	(807.83)	(1,231.45)
Dividend Paid	-	(1,109.83)	-	(1,109.83)
Net Cash Generated from / (Used in) Financing Activities	(3,689.82)	2,678.56	(3,689.82)	2,678.56
Net increase in Cash and Cash Equivalents	1,846.92	5,161.26	1,831.48	5,176.76
Cash and Cash Equivalents - Opening	6,015.32	854.06	6,039.26	862.50
Cash and Cash Equivalents - Closing	7,862.24	6,015.32	7,870.74	6,039.26



Notes :

1. The above Audited Financial Results for the quarter and year ended March 31, 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 12, 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 and cement related products and (ii) paints, as per Ind AS 108 - Operating Segment.
4. The Company has allotted 34,123 Equity Shares of ₹ 10 each during the quarter ended March 31, 2026 under Saurashtra Employee Stock Option Scheme 2017. During the quarter, all the options granted under the scheme have either been exercised, lapsed, or forfeited. Accordingly, no stock options remain outstanding as at March 31, 2026.
5. The Ministry of Labour & Employment (MoLE), Government of India, has notified the implementation of four Labour Codes, namely the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, with effect from 21st November 2025.
The Company has assessed and disclosed the incremental impact of these changes based on the best information available, consistent with the guidance provided by the Institute of Chartered Accountants of India. Considering the materiality and regulatory-driven, non-recurring nature of this impact, the Company has presented such incremental impact of ₹ 655.73 Lakhs as "Statutory impact of new Labour Codes" under "Exceptional Items".
The Company continues to monitor the finalisation of relevant rules and clarifications issued by the Government and shall appropriately account for additional impact, if any, arising from future developments.
6. The Company has identified certain assets pertaining to the Cement & Cement related products Division, classified under, asset class: Buildings & Jetty, for which the management has committed to plan to sale the same and these assets are available for immediate sale in their present condition. The gross block of such assets amounted to ₹ 1,544.45 lakhs and the accumulated depreciation amounted to ₹ 42.81 lakhs. Said assets are measured at the lower of their carrying amount and fair value less estimated costs to sell.
During FY 2025-26, the Company recognised an impairment loss of ₹ 355.64 lakhs in respect of these assets, which has been disclosed as "Exceptional Items" and the carrying value amounting to ₹ 1,146.00 Lakhs has been disclosed as "Assets classified as held for sale".
7. Pursuant to the enactment of the Finance Act, 2026, the Company has decided to opt for New Tax Regime u/s 200 of the Income-tax Act, 2025 w.e.f. tax year 2026-27. Accordingly, the applicable corporate tax rate from tax year 2026-27 will be changed to 25.17%. In line with Ind AS 12 - Income Taxes, all Deferred Tax Assets and Liabilities as at the reporting date have been measured at the new tax rate expected to apply from tax year 2026-27 onwards during which the underlying temporary differences are expected to be reversed.
8. The figures for the quarter ended March 31, as reported in these financial results are balancing figures between the audited figures in respect of the Financial Year and year to date figures upto the end of the third quarter of the Financial Year.

Place : Mumbai
Dated : May 12, 2026



By the Order of the Board
For Saurashtra Cement Limited

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