



SCL/SE/2026-27/
23rd October, 2026

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

SCRIP CODE: SHREECEM EQ
Debt Segment NCD ISIN: INE070A07061

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

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Sub: Approval of Un-Audited Financial Results for Quarter and Half Year ended 30th September, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), Board of Directors of the Company in its meeting held today (i.e. 23rd October, 2026) approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for Quarter and Half Year ended on 30th September, 2026. Financial Results approved by the Board alongwith the Limited Review Reports of Statutory Auditors of the Company over the said financial results are enclosed herewith.

The meeting of the Board started at 10:45 A.M. and concluded at 11:58 A.M.

Kindly take the same on record.

Thank you,

Yours faithfully,

For **SHREE CEMENT LIMITED**
Shyam
Sunder
Khandelwal
(S.S. KHANDELWAL)
COMPANY SECRETARY

Digitally signed by
Shyam Sunder
Khandelwal
Date: 2026.10.23
12:03:03 +05'30'

Shree Cement Limited

Corporate office: DLF Eptome, 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

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

TO THE BOARD OF DIRECTORS OF SHREE CEMENT LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **SHREE CEMENT LIMITED** ("the Company") for the quarter and six months ended on 30th September 2026 ("the Statement") being submitted by the Company pursuant to Regulation 33 and 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company'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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B R Maheswari & Co LLP

Chartered Accountants

Firms' Registration No.001035N/N500050


Akshay Maheshwari
Partner

Membership No. 504704

UDIN: 26504704MWCWKZ4884

Hyderabad, 23rd October, 2026





SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, (Rajasthan)
Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: share@shreecement.com Website: www.shreecement.com
CIN: L26943RJ1979PLC001935

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2026

Rs. in Crore

S.N.	PARTICULARS	Quarter ended			Six Months ended		Year ended 31.03.2026 (Audited)
		30.09.2026 (Unaudited)	30.06.2026 (Unaudited)	30.09.2025 (Unaudited)	30.09.2026 (Unaudited)	30.09.2025 (Unaudited)	
I	Revenue from Operations	5107.44	5622.68	4303.20	10730.12	9251.18	19310.52
II	Other Income	105.71	201.39	156.96	307.10	358.01	596.83
III	Total Income (I+II)	5213.15	5824.07	4460.16	11037.22	9609.19	19907.35
IV	Expenses						
	(a) Cost of Materials Consumed	569.17	584.86	373.64	1154.03	792.13	1661.21
	(b) Purchases of Stock-in-Trade	65.92	155.64	191.27	221.56	361.08	878.52
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(105.06)	(68.99)	(25.12)	(174.05)	(53.51)	(0.53)
	(d) Employee Benefits Expenses	285.68	288.05	256.95	573.73	511.43	1105.58
	(e) Finance Costs	56.86	55.48	50.72	112.34	95.28	207.71
	(f) Depreciation and Amortisation Expenses	596.07	586.19	554.85	1182.26	1107.27	2331.92
	(g) Power and Fuel	1626.91	1481.25	1039.73	3108.16	2185.85	4397.78
	(h) Freight and Forwarding Expenses	1021.08	1307.03	942.43	2328.11	2026.47	4399.55
	(i) Other Expenses	794.34	800.38	672.96	1594.72	1347.32	2677.17
	Total Expenses	4910.97	5189.89	4057.43	10100.86	8373.32	17658.91
	Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)	955.11	1275.85	1008.30	2230.96	2438.42	4788.07
V	Profit Before Tax (III - IV)	302.18	634.18	402.73	936.36	1235.87	2248.44
VI	Tax Expense						
	(a) Current Tax	139.38	237.08	116.53	376.46	340.63	516.72
	(b) Deferred Tax Charge/(Credit)	(42.53)	(40.89)	9.06	(83.42)	(0.41)	25.47
	Total (a to b)	96.85	196.19	125.59	293.04	340.22	542.19
VII	Profit for the Period (V-VI)	205.33	437.99	277.14	643.32	895.65	1706.25
VIII	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	9.37	11.50	2.00	20.87	5.00	70.55
	a(ii) Income Tax relating to Items that will not be Reclassified to Profit or Loss	(3.27)	(4.02)	(0.70)	(7.29)	(1.75)	(24.65)
	b(i) Items that will be Reclassified to Profit or Loss	4.49	(27.56)	48.31	(23.07)	61.49	96.42
	b(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	(1.57)	9.63	(16.88)	8.06	(21.49)	(33.69)
	Other Comprehensive Income/(Loss) for the Period	9.02	(10.45)	32.73	(1.43)	43.25	108.63
IX	Total Comprehensive Income for the Period (VII+VIII)	214.35	427.54	309.87	641.89	938.90	1814.88
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						22475.52
XII	Earnings Per Share (EPS) (of Rs. 10 each) - Not Annualized						
	Cash (in Rs.)	210.33	272.52	233.10	482.85	555.01	1,126.26
	Basic and Diluted (in Rs.)	56.91	121.39	76.81	178.30	248.23	472.90

Notes:

1 Standalone Statement of Assets and Liabilities :

Rs. in Crore

S.N.	Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
	ASSETS		
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	7069.47	7641.84
	(b) Capital Work-in-Progress	1104.08	1053.67
	(c) Intangible Assets	87.41	87.16
	(d) Right of Use Assets	690.31	646.62
	(e) Financial Assets		
	(i) Investments	7054.71	6320.40
	(ii) Loans	3.08	3.26
	(iii) Other Financial Assets	181.90	175.18
	(f) Deferred Tax Assets (Net)	757.01	663.55
	(g) Non-Current Tax Assets (Net)	156.05	156.05
	(h) Other Non-Current Assets	603.23	536.04
	Sub-total	17707.25	17283.77
(2)	Current Assets		
	(a) Inventories	2946.73	2332.76
	(b) Financial Assets		
	(i) Investments	6422.63	7768.02
	(ii) Trade Receivables	1329.40	1012.69
	(iii) Cash and Cash Equivalents	6.54	12.47
	(iv) Bank Balances other than (iii) above	186.61	171.34
	(v) Loans	2.77	2.83
	(vi) Other Financial Assets	904.52	268.44
	(c) Other Current Assets	1329.76	1242.81
	Sub-total	13128.96	12811.36
	Total Assets	30836.21	30095.13
	EQUITY AND LIABILITIES		
	Equity		
	(a) Equity Share Capital	36.08	36.08
	(b) Other Equity	22861.24	22475.52
	Total Equity	22897.32	22511.60
	LIABILITIES		
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	730.07	728.88
	(ii) Lease Liabilities	167.40	120.40
	(iii) Other Financial Liabilities	32.81	53.08
	(b) Provisions	12.48	12.24
	(c) Other Non-Current Liabilities	46.26	49.64
	Sub-total	989.02	964.24
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1068.14	864.30
	(ii) Lease Liabilities	93.49	80.95
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro and Small Enterprises	27.35	17.99
	(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	1228.03	1362.89
	(iv) Other Financial Liabilities	2406.21	2203.28
	(b) Other Current Liabilities	1565.26	1623.50
	(c) Provisions	3.04	3.40
	(d) Current Tax Liabilities (Net)	558.35	462.98
	Sub-total	6949.87	6619.29
	Total Equity and Liabilities	30836.21	30095.13

Particulars		For Six Months ended	
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
A	Cash Flow from Operating Activities		
	Profit Before Tax	936.36	1235.87
	Adjustments For :		
	Depreciation and Amortisation Expenses	1182.26	1107.27
	Foreign Exchange Rate Differences (Net)	0.68	(0.38)
	Debit Balances Written Off	2.58	0.32
	Allowance for Doubtful Trade Receivables (Net)	2.42	-
	Net (Gain)/Loss on Sale of Investments and Buyback	(25.00)	(2.33)
	(Gain)/Loss on Fair Value of Investments through Profit or Loss	(105.21)	(207.99)
	Interest Income	(144.96)	(122.13)
	Dividend Income on Redeemable Preference Shares of Subsidiary Company	(22.56)	-
	Dividend Income from Subsidiary Company	-	(28.50)
	Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off	(6.11)	26.24
	Finance Costs	112.34	996.44
		95.28	867.78
	Operating Profit Before Working Capital Changes	1932.80	2103.65
	Adjustments For :		
	(Increase) / Decrease in Trade and Other Receivables	(544.72)	(597.65)
	(Increase) / Decrease in Inventories	(613.98)	(105.64)
	Increase / (Decrease) in Trade & Other Payables and Provisions	140.29	(1018.41)
		(454.29)	(1157.58)
	Cash Generated From Operations	914.39	946.07
	Direct Taxes Paid (Net of Refunds)	(288.39)	(193.82)
	Net Cash Flow from Operating Activities (A)	626.00	752.25
B	Cash Flow From Investing Activities		
	Purchase of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances)	(606.72)	(827.44)
	Proceeds from Sale of Property, Plant and Equipment	9.83	4.29
	Payments for Intangible Assets	(5.72)	(25.06)
	(Purchases) / Proceeds of Investments in Mutual Funds (Net)	431.70	166.82
	Purchases of Other Investments	(1500.31)	(676.67)
	Proceeds from Sale/ Redemption of Other Investments	1244.14	243.41
	Investment made in Subsidiary Companies	(1.02)	(430.53)
	Investments in Bank Deposits	(28.06)	(56.40)
	Maturity of Bank Deposits	28.12	40.52
	Change in Earmarked Balances with Banks	2.66	(9.38)
	Dividend Received from Subsidiary Company	-	28.50
	Interest Received	60.57	83.25
	Net Cash Used in Investing Activities (B)	(364.81)	(1458.69)
C	Cash Flow from Financing Activities		
	Repayment of Lease Liabilities (including Interest)	(88.24)	(91.80)
	Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity)	215.55	1023.61
	Interest and Financial Charges Paid	(129.95)	(113.56)
	Dividend Paid	(252.77)	(216.32)
	Net Cash Used in Financing Activities (C)	(255.41)	601.93
	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	5.78	(104.51)
	Cash and Cash Equivalents as at the beginning of the Year #	0.08	96.53
	Cash and Cash Equivalents as at the end of the Period #	5.86	(7.98)

#Cash and Cash Equivalents are net of Bank Overdraft.

- 3 The above results were taken on record at the meeting of the Board of Directors held on 23rd October, 2026. The above 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 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
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
(a)	Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth)	0.08	0.07	0.08	0.08	0.08	0.07
(b)	Debt Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment)]	16.80	23.00	19.88	19.86	25.59	23.05
(c)	Interest Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation)/ Finance Cost]	16.80	23.00	19.88	19.86	25.59	23.05
(d)	Debenture Redemption Reserve	-	-	-	-	-	-
(e)	Net Worth (Rs. in Crore)	22,897.32	22,942.84	21,928.31	22,897.32	21,928.31	22,511.60
(f)	Current Ratio (Current Assets/Current Liabilities)	1.89	1.95	1.88	1.89	1.88	1.94
(g)	Long term Debt to Working Capital [(Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Debt)]	0.12	0.11	0.13	0.12	0.13	0.12
(h)	Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable)	-	-	-	-	-	-
(i)	Current Liability Ratio (Current Liabilities/ Total Liabilities)	88%	87%	86%	88%	86%	87%
(j)	Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings)/ Total Assets]	6%	5%	6%	6%	6%	5%
(k)	Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised)	16.79	20.62	15.74	21.34	21.05	26.13
(l)	Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualised)	6.64	8.13	8.49	8.13	8.69	8.76
(m)	Operating Margin [(Profit Before Tax +Finance Cost +Depreciation) / (Revenue from Operations)]	19%	23%	23%	21%	26%	25%
(n)	Net Profit Margin (Net Profit/Revenue from Operations)	4%	8%	6%	6%	10%	9%

- 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.

- 7 Previous period figures have been regrouped wherever necessary.

Place: Hyderabad
Date: 23rd October, 2026

By order of the Board
For **SHREE CEMENT LIMITED**


(Neeraj Akhoury)
Managing Director
DIN: 07419090

For details e-mail at : subhash.jajoo@shreecement.com

Visit us on www.shreecement.com

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To The Board of Directors of Shree Cement Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of **Shree Cement Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended on 30th September, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 and 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
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, and other accounting principles generally accepted in India and in compliance with the Listing Regulations. 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 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.

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

4. The Statement includes the results of the following entities:

	Shree Cement Limited (Parent)
	Subsidiaries
1	Shree Global FZE (Direct Subsidiary Company)
2	Shree International Holding Ltd. (Step-down Subsidiary Company)
3	Shree Enterprises Management Ltd. (Step-down Subsidiary Company)
4	Union Cement Company (PrJSC) (Step-down Subsidiary Company)
5	Shree Cement (Mauritius) Limited (Direct Subsidiary Company)



6	Raipur Handling and Infrastructure Private Limited (Direct Subsidiary Company)
7	Shree Cement East Private Limited (Direct Subsidiary Company)
8	Shree Cement South Private Limited (Direct Subsidiary Company)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors and management referred to in paragraphs 6 and 7 below, 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of four subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs. 5296.96 crore as at 30th September 2026 and revenue from operations of Rs. 721.16 crore and Rs.1317.17 crore, total net profit /(loss) after tax of Rs.114.42 crore and Rs. 251.26 crore and total comprehensive income /(loss) of Rs. 179.34 crore and Rs. 313.53 crore, for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September 2026, respectively, and cash flows of Rs. (62.17) crore for the period from 1st April 2026 to 30th September 2026, as considered in the Statement. These have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

We did not review the interim financial results of one subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 0.71 crore as at 30th September 2026 and revenue from operations is Rs NIL and Rs. NIL, total net profit /(loss) after tax of Rs. (0.32) crore and Rs. (0.32) crore and total comprehensive income /(loss) of Rs. (0.33) crore and Rs. (0.33) crore, for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September 2026, respectively, and cash flows of Rs. 0.67 crore for the period from 1st April 2026 to 30th September 2026, as considered in the consolidated unaudited financial results. These interim financial results have not been reviewed by their auditors and have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on these interim financial results and the procedures performed by us as stated in paragraph 3 above. 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 matters.

These subsidiaries are located outside India whose financial results have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been reviewed by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's



management has converted the financial results of such subsidiaries located outside India from accounting principles generally accepted in their respective countries to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Parent Company's management. Our opinion in so far as it relates to the financial results of such subsidiaries located outside India is based on the report of other auditors and the conversion adjustments prepared by the management of the Parent Company and reviewed by us.

7. We did not review the interim financial results of three subsidiaries included in the Statement, whose interim financial results reflect total assets of Rs.1801.08 crore as at 30th September 2026 and revenue from operations of Rs. 257.47 crore and Rs. 540.90 crore, total net profit /(loss) after tax of Rs. (56.10) crore and Rs. (105.73) crore and total comprehensive income /(loss) of Rs. (56.10) crore and Rs. (105.73) crore, for the quarter ended 30th September 2026 and for the period from 1st April 2026 to 30th September 2026, respectively, and cash flows of Rs. 2.07 crore for the period from 1st April 2026 to 30th September 2026, as considered in the consolidated unaudited financial results. These interim financial results have not been reviewed by their auditors and have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on these interim financial results and the procedures performed by us as stated in paragraph 3 above. 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 matters.

For B R Maheswari & Co LLP

Chartered Accountants

Firms' Registration No.001035N/N500050



Akshay Maheshwari

Partner

Membership No. 504704

UDIN: 26504704IUUUBX2095

Hyderabad, 23rd October, 2026



SHREE CEMENT LIMITED

Regd. Office : Bangur Nagar, Beawar-305901, (Rajasthan)

Phone: EPABX 01462 228101-6, Fax: 01462 228117/119 e-mail: share@shreecement.com Website: www.shreecement.com

CIN: L26943RJ1979PLC001935

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2026

S.N.	PARTICULARS	Quarter ended					Rs. in Crore
		30.09.2026		30.06.2026		30.09.2025	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	Year ended 31.03.2026 (Audited)
I	Revenue from Operations	5896.51	6233.13	4761.07	12129.64	10041.95	20943.47
II	Other Income	112.47	211.71	178.92	324.18	414.15	660.83
III	Total Income (I+II)	6008.98	6444.84	4939.99	12453.82	10456.10	21604.30
IV	Expenses						
	(a) Cost of Materials Consumed	725.43	733.64	476.85	1459.07	989.36	2113.35
	(b) Purchases of Stock-in-Trade	0.42	47.29	0.90	47.71	1.30	84.44
	(c) Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-Progress	(97.14)	(152.47)	33.20	(249.61)	(41.83)	(37.75)
	(d) Employee Benefits Expenses	345.12	354.80	303.55	699.92	605.12	1302.34
	(e) Finance Costs	58.67	56.86	51.40	115.53	96.93	211.72
	(f) Depreciation and Amortisation Expenses	702.83	685.96	667.86	1388.79	1321.67	2793.96
	(g) Power and Fuel	1843.25	1645.32	1184.06	3488.57	2493.82	5020.07
	(h) Freight and Forwarding Expenses	1159.97	1435.08	1028.88	2595.05	2192.78	4773.72
	(i) Other Expenses	903.19	897.27	759.67	1800.46	1494.84	3049.44
	Total Expenses	5641.74	5703.75	4506.37	11345.49	9153.99	19311.29
	Earnings before Interest, Taxes, Depreciation and Amortisation (EBITDA)	1128.74	1483.91	1152.88	2612.65	2720.71	5298.69
V	Profit Before Tax (III - IV)	367.24	741.09	433.62	1108.33	1302.11	2293.01
VI	Tax Expense						
	(a) Current Tax	157.55	259.53	130.73	417.08	366.35	577.44
	(b) Deferred Tax Charge/(Credit)	(53.77)	(49.17)	(6.93)	(102.94)	(17.72)	(33.12)
	(c) Tax Expense Relating to Earlier Years (Net)	-	(0.39)	-	(0.39)	-	0.03
	Total (a to c)	103.78	209.97	123.80	313.75	348.63	544.35
VII	Profit for the Period (V-VI)	263.46	531.12	309.82	794.58	953.48	1748.66
	Profit/(Loss) attributable to :						
	Owners of the Company	261.82	529.19	308.51	791.01	951.17	1743.56
	Non-Controlling Interest	1.64	1.93	1.31	3.57	2.31	5.10
VIII	Other Comprehensive Income						
	a(i) Items that will not be Reclassified to Profit or Loss	9.37	11.50	2.00	20.87	5.00	71.02
	a(ii) Income Tax relating to Items that will not be Reclassified to Profit or Loss	(3.27)	(4.02)	(0.70)	(7.29)	(1.75)	(24.75)
	b(i) Items that will be Reclassified to Profit or Loss	69.40	(30.21)	183.43	39.19	195.06	489.53
	b(ii) Income Tax relating to Items that will be Reclassified to Profit or Loss	(1.57)	9.63	(16.88)	8.06	(21.49)	(33.69)
	Other Comprehensive Income/(Loss) for the Period	73.93	(13.10)	167.85	60.83	176.82	502.11
	Other Comprehensive Income/(Loss) attributable to :						
	Owners of the Company	73.20	(13.07)	166.24	60.13	175.23	497.63
	Non-Controlling Interest	0.73	(0.03)	1.61	0.70	1.59	4.48
IX	Total Comprehensive Income for the Period (VII+VIII)	337.39	518.02	477.67	855.41	1130.30	2250.77
	Total Comprehensive Income/(Loss) attributable to :						
	Owners of the Company	335.02	516.12	474.75	851.14	1126.40	2241.19
	Non-Controlling Interest	2.37	1.90	2.92	4.27	3.90	9.58
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						23231.45
XII	Earnings Per Share (EPS) (of Rs.10 each) - Not Annualized						
	Cash (in Rs.)	252.30	323.00	268.55	575.30	624.73	1,247.83
	Basic and Diluted (in Rs.)	72.56	146.67	85.50	219.23	263.62	483.24

Notes:

1 Consolidated Statement of Assets and Liabilities :

Rs. in Crore

S.N.	Particulars	As at 30.09.2026 (Unaudited)	As at 31.03.2026 (Audited)
ASSETS			
(1)	Non-Current Assets		
	(a) Property, Plant and Equipment	10097.92	10369.53
	(b) Capital Work-in-Progress	1283.73	1466.27
	(c) Intangible Assets	116.57	117.03
	(d) Right of Use Assets	772.81	720.75
	(e) Financial Assets		
	(i) Investments	2971.77	1918.95
	(ii) Loans	3.13	3.35
	(iii) Other Financial Assets	174.87	192.46
	(f) Deferred Tax Assets (Net)	917.83	806.02
	(g) Non-Current Tax Assets (Net)	158.09	158.81
	(h) Other Non-Current Assets	742.31	620.03
	Sub-total	17239.03	16373.20
(2)	Current Assets		
	(a) Inventories	3620.96	2774.30
	(b) Financial Assets		
	(i) Investments	6750.22	8352.60
	(ii) Trade Receivables	2216.22	1826.88
	(iii) Cash and Cash Equivalents	57.61	114.92
	(iv) Bank Balances other than (iii) above	216.30	226.87
	(v) Loans	2.86	2.94
	(vi) Other Financial Assets	945.41	330.62
	(c) Other Current Assets	1602.72	1473.36
	Sub-total	15412.30	15102.49
	Total Assets	32651.33	31475.69
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share Capital	36.08	36.08
	(b) Other Equity	23826.33	23231.45
	Total Equity attributable to Owners of the Company	23862.41	23267.53
	Non-Controlling Interest	50.85	46.58
	Total Equity	23913.26	23314.11
LIABILITIES			
(1)	Non-Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	730.07	728.88
	(ii) Lease Liabilities	259.59	261.07
	(iii) Other Financial Liabilities	34.61	60.70
	(b) Provisions	42.21	39.63
	(c) Deferred Tax Liabilities (Net)	27.17	27.98
	(d) Other Non-Current Liabilities	50.56	54.04
	Sub-total	1144.21	1172.30
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1103.74	864.84
	(ii) Lease Liabilities	85.66	13.35
	(iii) Trade Payables		
	(A) Total Outstanding Dues of Micro and Small Enterprises	27.37	18.51
	(B) Total Outstanding Dues of Creditors other than Micro and Small Enterprises	1597.16	1603.12
	(iv) Other Financial Liabilities	2494.29	2271.41
	(b) Other Current Liabilities	1609.86	1678.36
	(c) Provisions	16.91	16.99
	(d) Current Tax Liabilities (Net)	658.87	522.70
	Sub-total	7593.86	6989.28
	Total Equity and Liabilities	32651.33	31475.69

Particulars		For Six Months ended	
		30.09.2026 (Unaudited)	30.09.2025 (Unaudited)
A Cash Flow from Operating Activities			
Profit Before Tax		1108.33	1302.11
Adjustments For :			
Depreciation and Amortisation Expenses	1388.79		1321.67
Foreign Exchange Rate Differences (Net)	0.68		(0.38)
Debit Balances Written Off	2.58		0.32
Allowance for Doubtful Trade Receivables (Net)	2.42		2.33
Net (Gain)/Loss on Sale of Investments	(29.66)		(4.03)
(Gain)/Loss on Fair Value of Investments through Profit or Loss	(108.65)		(216.11)
Interest Income	(175.82)		(146.42)
Dividend Income on Investment classified at Fair Value through Profit or Loss	-		(0.12)
Loss/(Profit) on Sale of Property, Plant and Equipment (Net) / Assets Written Off	(6.30)		(23.41)
Finance Costs	115.53	1189.57	96.93
Operating Profit Before Working Capital Changes		2297.90	2332.89
Adjustments For :			
(Increase) / Decrease in Trade and Other Receivables	(631.73)		(617.49)
(Increase) / Decrease in Inventories	(840.10)		(107.10)
Increase / (Decrease) in Trade & Other Payables and Provisions	261.39	(1210.44)	(456.39)
Cash Generated From Operations		1087.46	1151.91
Direct Taxes Paid (Net of Refunds)		(288.30)	(194.26)
Net Cash Flow from Operating Activities (A)		799.16	957.65
B Cash Flow From Investing Activities			
Purchase of Property, Plant and Equipment (Including Capital Work-in-Progress and Capital Advances)	(888.61)		(960.33)
Proceeds from Sale of Property, Plant and Equipment	10.33		90.68
Payments for Intangible Assets	(6.05)		(31.45)
(Purchases) / Proceeds of Investments in Mutual Funds (Net)	440.01		(166.06)
Purchases of Other Investments	(1903.76)		(724.06)
Proceeds from Sale/ Redemption of Other Investments	1601.29		252.60
Investments in Bank Deposits	(36.57)		(72.53)
Maturity of Bank Deposits	31.43		62.92
Change in Earmarked Balances with Banks	35.11		(9.38)
Dividend Received	-		0.12
Interest Received	87.52		104.45
Net Cash Used in Investing Activities (B)		(629.30)	(1453.04)
C Cash Flow from Financing Activities			
Repayment of Lease Liabilities (Including Interest)	(83.64)		(81.31)
Proceeds / (Repayment) of Short Term Borrowings (Net) (upto Three months maturity)	244.15		1023.60
Interest and Financial Charges Paid	(131.25)		(114.35)
Dividend Paid	(252.77)		(216.32)
Net Cash Used in Financing Activities (C)		(223.51)	611.62
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(53.65)	116.23
Cash and Cash Equivalents as at the beginning of the Year #		101.99	131.99
Add: Effect of exchange rate on consolidation of Foreign Subsidiaries		1.79	9.91
Cash and Cash Equivalents as at the end of the period #		50.13	258.13

#Cash and Cash Equivalents are net of Bank Overdrafts.

- 3 The above results were taken on record at the meeting of the Board of Directors held on 23rd October, 2026. The above results have been reviewed by the Statutory Auditors.
- 4 The Holding Company and Its Subsidiaries (the 'Group') are 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 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 31.03.2026
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	
(a)	Debt Equity Ratio (Long Term Debt + Short Term Debt) / (Net Worth)	0.08	0.07	0.08	0.08	0.08	0.07
(b)	Debt Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation) / (Finance Cost + Term Loan Repayment)]	19.24	26.10	22.43	22.61	28.07	25.03
(c)	Interest Service Coverage Ratio [(Profit Before Tax + Finance Cost + Depreciation)/ Finance Cost]	19.24	26.10	22.43	22.61	28.07	25.03
(d)	Debenture Redemption Reserve	-	-	-	-	-	-
(e)	Net Worth (Rs. in Crore)	23,862.41	23,787.36	22,442.17	23,862.41	22,442.17	23,267.53
(f)	Current Ratio (Current Assets/Current Liabilities)	2.03	2.13	2.11	2.03	2.11	2.16
(g)	Long term Debt to Working Capital [(Long Term Borrowings (incl. Current Maturities)) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Debt)]	0.09	0.09	0.10	0.09	0.10	0.09
(h)	Bad Debts to Trade Receivable Ratio (Bad Debts / Average Trade Receivable)	-	-	-	-	-	-
(i)	Current Liability Ratio (Current Liabilities/ Total Liabilities)	87%	86%	85%	87%	85%	86%
(j)	Total Debts to Total Assets [(Long Term Borrowings+ Short Term Borrowings)/ Total Assets]	6%	5%	6%	6%	6%	5%
(k)	Debtors Turnover (Times) (Gross Revenue from Operations/Average Trade Receivable) (annualised)	11.63	13.37	11.64	16.02	14.23	15.49
(l)	Inventory Turnover (Times) (Revenue from Operations/Average Inventory) (annualised)	6.46	7.72	7.83	7.59	8.02	8.03
(m)	Operating Margin [(Profit Before Tax +Finance Cost +Depreciation) /(Revenue from Operations)]	19%	24%	24%	22%	27%	25%
(n)	Net Profit Margin (Net Profit/Revenue from Operations)	4%	9%	7%	7%	9%	8%

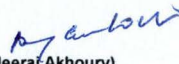
- 6 7.80% Secured Redeemable Non-Convertible Non-Cumulative Debentures issued by the Company are fully secured by first pari-passu charge by way of equitable mortgage over the specific immovable property of the Company and first pari-passu charge by way of hypothecation over movable fixed assets of the Company.

- 7 Previous period figures have been regrouped wherever necessary.

Place: Hyderabad

Date: 23rd October, 2026

By order of the Board
For SHREE CEMENT LIMITED


(Neeraj Akhoury)
Managing Director
DIN: 07419090

For details e-mail at : subhash.jajoo@shreecement.com

Visit us on www.shreecement.com