

PRESS RELEASE

Shree Cement announces Q4'FY26 results

Topline surges amid premiumization push and strong demand

Kolkata, May 6, 2026 – Shree Cement, India's third-largest cement group by capacity, announced its financial results for the quarter and year ended 31st March 2026. The highlights are:

Financial Highlights

₹ in crore

Particulars	Standalone			Consolidated		
	Quarter ended 31 st March, 2026	Quarter ended 31 st March, 2025	Quarter ended 31 st December, 2025	Quarter ended 31 st March, 2026	Quarter ended 31 st March, 2025	Quarter ended 31 st December, 2025
Net Revenue from Operations	5,643	5,240	4,416	6,101	5,532	4,801
Operating Profit (EBITDA)	1,250	1,381	917*	1,384	1,429	1,003*
Profit after Tax	532	556	279	528	575	268
Cash Profit	1,195	1,272	866	1,292	1,330	960

*excluding one-time impact of ₹55.99 crore due to notification of new labour codes

Operational highlights (India operations)

- Total cement sale volume grew by 11% year-on-year, from 9.52 million tonnes to 10.56 million tonnes, while registering 24.5% growth on quarter-on-quarter. Total volume (including clinker sales) also jumped year-on-year basis by 9.4% from 9.84 million tonnes to 10.77 million tonnes, while increasing 23.2% on quarter-on-quarter basis.
- Sales of premium products jumped to 22% of total trade volume via-a-vis 16% in the corresponding quarter of previous year.

Ready-Mix Concrete business

The Company is rapidly expanding its RMC business with 26 operational plants at the end of FY25-26. During the month of March 2026, Company inaugurated 10 new commercial RMC plants, which are currently under commissioning. With the commissioning of these plants, the total RMC plant count will increase to 36 plants, significantly strengthening the Company's operational footprint at the start of FY27.

Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd. said, *"We are happy to report a strong performance during the quarter, with domestic cement sale volume increasing 11% year-on-year, supported by proactive efforts to deepen customer engagement and expand market reach. The sharp quarter-on-quarter improvement in EBITDA and Profit After Tax reflects the effectiveness of our operational initiatives and revenue actions."*

While cost pressures persisted due to the impact of the West Asia conflict, we continue to strengthen our performance by improving energy efficiency, increasing digitalisation across operations, and leveraging data-driven processes to enhance productivity. With robust demand fundamentals and ongoing digital and sustainability-led interventions, we are confident of delivering sustainable and profitable growth in the coming quarters."

Capex

During the quarter, the Company commissioned its integrated project of 3.65 MTPA clinker capacity and 3.50 MTPA cement capacity at Kodla, Karnataka. With this, the Company's installed cement production capacity in India (including its wholly owned subsidiaries) increased to 69.3 MTPA, strengthening its position as India's third largest cement group.

To further expand its capacity, the Company is setting up an Integrated Cement Plant with clinker capacity of 0.95 MTPA and cement capacity of 0.99 MTPA in the state of Meghalaya. During the quarter, the Company also incorporated a wholly-owned subsidiary with a purpose to establish and operate cement, blending, storage, and packaging facilities in Mauritius.

The Company continues to actively and strategically pursue multiple expansion opportunities, currently at various stages of pre-project development, to accelerate capacity build-up and firmly position to achieve its growth milestones.

Sustainability initiatives

Key highlights of the sustainability performance of the Company are as under: -

- The Company's share of green electricity in total electricity consumption stood at 61% in Q4'FY26 (59% for Q4'FY25) including of its wholly owned subsidiaries in India which is one of the highest in the Indian cement industry.
- The Company is consistently ramping up its green power generation capacity which currently stands at 666.5 MW (including of its wholly owned subsidiary in India).
- All the Company's manufacturing locations are Zero Liquid Discharge, treating, recycling, and reusing 100% of wastewater generated from its operations. These efforts, aided by good rainfall, have enabled the Company to maintain its water positivity index of >8 times in FY2025-26, consistent with the levels achieved in FY2024-25.
- The Company was recognized for the first time among India's Top 60 Most Sustainable Companies (IMSC) 2024–25 in 5th edition of the IMSC Awards organised by BW Businessworld, underscoring its strong commitment to responsible and sustainable business practices.

Dividend

The Board of Directors of the Company has recommended a final dividend of ₹70 per share, in addition to interim dividend of ₹80 per share for the year 2025-26 declared in October, 2025. Consequently, the total dividend for the year stands at ₹150 per share, representing a 36% increase over the ₹110 per share dividend paid in 2024–25. The final dividend shall be subject to approval of members in the next Annual General Meeting.

Cement market outlook

India's macroeconomic environment remains resilient, supported by steady domestic demand and continued policy focus on infrastructure-led growth. The Union Budget 2026–27 has reinforced this momentum through a sustained thrust on public capital expenditure, with investments in roads, railways and urban infrastructure expected to drive construction activity and cement demand. Favourable employment conditions, stable inflation, and supportive fiscal and GST rationalisation measures further strengthen sector fundamentals. Against this backdrop, the cement industry remains well positioned to benefit from healthy demand growth in the medium term. However, the geo-political conflict in West Asia and forecast of moderate monsoon conditions may act as headwinds for the sectors and impact its growth momentum in short term.

About Shree Cement Limited

One of the leading cement groups in India, Shree Cement Limited ('SCL') (BSE: 500387/ NSE: SHREECEM) is known for its industry leading green credentials, cutting edge innovative practices and cost leadership. It follows 'highest standards of Corporate Governance and has a long history of enjoying stakeholders' trust. Shree Cement is known for its high-quality products which are manufactured at advance manufacturing facilities across India and UAE. It is determined to deliver the most sustainable building material solutions to its consumers. The company is relentlessly pursuing its goal of having more than 80 million tonnes of production capacity in the coming years.