

PRESS RELEASE
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Shree Cement joins RE100 Commits to transition 100% to Renewable Electricity by 2050

- Power generation capacity from waste heat recovery-based plants ranked among the highest in the global cement industry
- Sustaining green power consumption at over 55%, the highest in the Indian cement industry
- Invested Rs. 1050 Cr in 236 MW solar & wind power plants installations. Further investment of Rs. 700 crores planned in FY25 for installing 148 MW plants in 5 states

Shree Cement, one of India's largest cement producers with an installed capacity of over 56 MTPA, proudly announces its membership in the esteemed RE100 initiative, a global initiative led by Climate Group, advocating for businesses to convert to 100 percent renewable electricity for all their operations. This commitment underscores Shree's dedication to accelerate the global transition to 100% renewable electricity consumption among influential businesses.

Mr. Neeraj Akhoury, Managing Director, Shree Cement Ltd said on the milestone, "*Joining the RE100 initiative is a significant step in our journey towards becoming a modern and green building material company. We are committed to transitioning our operations to 100% renewable electricity consumption and accelerating investments in renewable electricity infrastructure. Our aim is to set a benchmark for sustainability within the cement sector and inspire positive change throughout the industry.*"

Mr. Atul Mudaliar, Director of Systems Change-India, Climate Group said, "*Shree Cement's commitment to use 100% renewable electricity by 2050 is commendable. Their plans as part of our RE100 initiative show that businesses in cement and other hard-to-abate sectors can transition their operations to become more sustainable, if they set their sights on this goal. This is the outlook the world needs from businesses to tackle climate change head-on.*"

Aligned with national goals, Shree Cement is committed to reducing thermal power consumption and increasing renewable electricity usage. Significant investments have been made to expand the solar and wind electricity portfolio, with 236 MW solar & wind power plants installed across India at a capex exceeding Rs. 1050 Crores. An additional 112 MW solar power plants are under installation in five states - Jharkhand, Haryana, Rajasthan, Uttar Pradesh and Uttarakhand. 36MW wind power plants are under planning in Rajasthan. The total estimated capex towards these solar and wind power plants is over Rs. 700 crores.

Neeraj Akhoury added, “*With sustainability as the cornerstone of our growth strategy, we have been pioneers in adopting innovative technologies to minimise consumption of non-renewable sources and reduce emissions. We are also exploring innovative techniques to enhance renewable electricity usage such as battery storage, pump storage, green hydrogen, among others.*”

Shree Cement will prioritise close collaboration with stakeholders, local communities, and government agencies to address challenges and promote the widespread adoption of renewable electricity solutions. Furthermore, the company will ensure transparent monitoring and reporting of progress towards renewable electricity goals, demonstrating Shree’s dedication to accountability and sustainability.

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.

About RE100

RE100 is a global initiative bringing together the world’s most influential businesses committed to 100% renewable electricity. Led by Climate Group, our mission is to drive change towards 100% renewable grids, both through the direct investments of our members, and by working with policymakers to accelerate the transition to a clean economy. The initiative has over 400 members, ranging from household brands to critical infrastructure and heavy industry suppliers. With a total revenue of over US\$6.6 trillion, our members represent 1.5% of global electricity consumption, an annual electricity demand higher than that of the UK. RE100 was established in partnership with CDP.

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