



Chairman's message



We believe digitalisation enhances organisational efficiency, giving us a competitive edge. We have implemented it across key processes like sales, logistics, material management, manufacturing, and technology operations. Our dedicated workforce is integral to our success, and we prioritise their health, safety, and overall satisfaction.”

K. V. Vishnu Raju
Chairman



Dear Stakeholders,

FY2024 has been an eventful year for your Company, a year wherein we achieved our stated objective of attaining 10 million capacity well before 2025, following the acquisition of Andhra Cements. This strengthens our core markets and improves customer service. In contrast, the earlier acquisitions of Satguru and Jajpur diversified our geography and product mix, entering faster-growing regions. Our focus in the coming years is enhancing operational efficiencies and optimising these assets.

Our 2030 ESG vision is ambitious and based on your Company's purpose, and values. We are committed to making a positive impact on the environment, people and society while still being profitable. Our vision is to facilitate a positive transformation in the surrounding environment, the individuals within our midst, and the collective behaviour among us.



Mattampally, T.G. Plant



Chairman's message



We believe that the Indian cement sector is poised to grow exponentially in the coming years, and we are ramping up, through organic as well as inorganic expansion, to provide India with quality cement for its growing needs.

We believe India's steady GDP expansion of 6%-7% – after 7.2% growth in FY2023 – will underpin growth across various construction end-markets. This is largely on the government's growing impetus, evident from rising public spending and significant project pipeline. We believe that the Indian cement sector is poised to grow exponentially in the coming years, and we are ramping up, through organic as well as inorganic expansion, to capitalise on the emerging opportunities and provide India with quality cement for its growing needs.

We have been consistently able to improve our operating efficiency through various measures such as lower power consumption per tonne of cement produced, proximity to raw material sources, the strategic location of plants, digitalisation of sales channels, logistic efficiency, and supply chain management among others. Also, our strategic initiatives towards increasing the share of green power, usage of electric trucks and wheel loaders and increased usage of alternative fuels, bodes well for rationalisation in operating costs over the medium to long term.

Sustainability

Sustainability is at the core of what we do. We developed an ESG roadmap in FY2023 with targets for 2030 and 2050. Our objective with this ESG Roadmap is to communicate our efforts to achieve our environmental, social and governance ambitions. During the year, we took significant strides in each of the focus areas of energy transition, circular economy, water management, waste management and biodiversity management.

We are optimistic about the future based on a robust demand outlook, steady cement prices and the peak of commodity price inflation behind us. We expect profitability to gradually improve from here on, and we remain focused on delivering value to our stakeholders. We extend our heartfelt appreciation to all our stakeholders for believing in our journey.

Best regards,

K. V. Vishnu Raju
Chairman