Cement Limited

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Website : www.jswcement.in
CIN :– L26957MH2006PLC160839

Date: 13.08.2026

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001, Maharashtra, India	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India
Scrip Code: **544480**	Symbol: **JSWCEMENT**

Sub.: Results Conference Call– Investor Presentation

Ref.: Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Further to the intimation done by the Company on 11th August, 2026 with respect to the Result Conference Call to be hosted by the Management of our Company on Friday, 14th August, 2026 at 10:00 a.m. (Indian Standard Time) to discuss the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2026, we are enclosing herewith an Investor Presentation.

The above information is also being hosted on the website of the Company at https://www.jswcement.in/.

Kindly take the same on record.

Thanking you,

Yours sincerely,
For JSW Cement Limited

Sneha Bindra

Digitally signed by Sneha Bindra
Date: 2026.08.13 20:47:30 +05'30'

Sneha Bindra
Company Secretary & Compliance Officer

Q1 FY 2027 Results Presentation

August 13, 2026

JSW Cement

Forward Looking and Cautionary Statement

This presentation contains forward-looking statements within the meaning of applicable securities laws. These statements are based on management's current expectations and assumptions, and are subject to risks and uncertainties that could cause actual results to differ materially. Forward-looking statements include, but are not limited to, projections of financial performance, business strategy, capital expenditures, market conditions, regulatory developments, and other factors affecting the cement industry. Words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "projects," "will," "would," "could," "may," and similar expressions are intended to identify forward-looking statements. These statements reflect management's views as of the date of this presentation and are not guarantees of future performance.

Investors are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially due to factors such as changes in demand for cement, fluctuations in raw material and energy prices, competition, regulatory changes, environmental considerations, and other risks detailed in the company's filings with the Securities and Exchange Board of India (SEBI) and other regulatory authorities. The company does not undertake any obligation to update or revise any forward-looking statements, except as required by law.

This presentation is current as of the date shown and may be updated at any time without prior notice. It is provided for informational purposes only and should not be construed as an investment advice. None of the Company or any of its affiliates, advisers or representatives accept any liability whatsoever for any loss howsoever arising from any information presented or contained in this presentation. Please note that the past performance of the Company is not, and should not be considered as, indicative of future results. Potential investors must make their own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent investigation as they may consider necessary or appropriate for such purpose.

JSW Group

Presence across core sectors

JSW Better Everyday

JSW Cement

Amongst India's leading Conglomerates with a turnover of US$25 Bn(1)

JSW Steel

- India's largest steel producer with capacity of 33.4 MTPA(2)
- Growing to 50.3 MTPA by FY30 and 63.5 MTPA(2) by FY32
- Market Cap of ~US$ 33.4bn

JSW Energy

- Power producer with 14.54 GW installed generation capacity
- Targeting 30 GW generation and 40 GWh of energy storage capacity by 2030
- Market Cap of ~US$ 11.1bn

JSW Infrastructure

- India's 2nd largest Private Ports operator & Fast growing Logistics Platform
- 186 MTPA ports capacity, growing to 400 MTPA by 2030
- Market Cap of ~US$ 8.3bn

JSW Cement

- Capacity of 24.1 MTPA, growing to ~43 MTPA and developing a pan-India presence
- Lowest CO2 emission intensity in cement industry
- Market cap of ~US$ 1.9bn

JSW PAINTS / JSW Dulux

- Premium presence in decorative segment with global brand 'Dulux'
- Leadership in industrial coatings across Coil, Automotive, Marine, Protective & Packaging segments
- Aim to be top 3 paint company in India; targeting 800,000 KLPA capacity by FY31

JSW Mobility

- 35% stake in JSW MG Motor India, 2nd largest EV passenger vehicle seller in India
- Plan to build India's largest NEV (New Energy Vehicle) complex
- Targeting 360k of PV and 100k of CV capacity by 2030

JSW ONE

- One of India's leading integrated B2B e-commerce platforms
- Offers building material products, logistics and credit solutions
- Achieved ₹18,596 Cr GMV in FY26, and EBITDA profitability in Q4 FY26

Other Business lines

JSW Ventures

JSW Sports

JSW Defence

JSW Realty

(1) As of FY26 (2) Further 4.5MTPA capacity in Joint Venture currently, growing to 16MTPA by FY32 (3) Market cap as of 10 Aug 2026

Agenda

About JSW Cement

Nandyal Integrated Unit

JSW Cement: Snapshot[1]

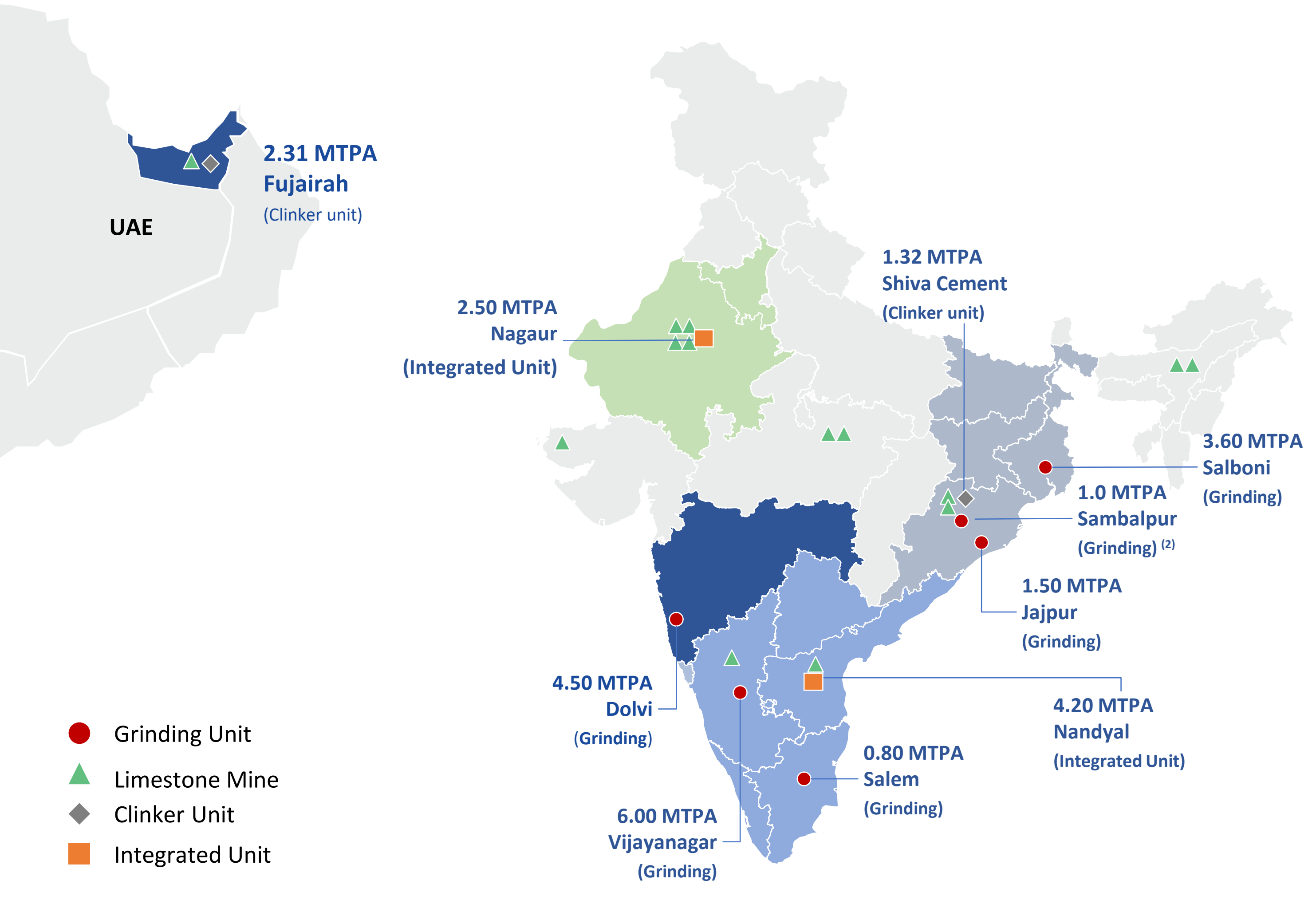
JSW Cement

1	Scaled Capacity with Multi-Region Footprint	**24.10 MTPA** Grinding Capacity across 8 Units	**9.74 MTPA** Clinker Capacity across 4 Units	**South, West, East & North India & UAE** Geographic Presence
2	Among India's Fastest Growing Cement Manufacturers	**14.7%** [2] Grinding Capacity CAGR	**14.2%** [2] Sales Volume CAGR	**15.6%** [2] Operating EBITDA CAGR
3	Integrated Manufacturing Set-up	**BF Slag** Long-term Contracts	**Limestone** 13 mines, 1.3 bn+ MT reserves in Indian operations	**Clinker** Fully Self sufficient
4	India's Single Largest Manufacturer of GGBS	**5.78 MMT | 41%** GGBS % of Total Volume Sold	**~84%** [3] All-India GGBS Market Share	**100% BF Slag Content** Gives Strength and Durability to RMC
5	Low CO_2 Emission Intensity and Sustainable Products	**268 kg/ton** Lowest in Indian industry	**51%** Clinker to Cement Ratio	**77%** Green Cementitious Products as % of Total Volume Sold
6	Extensive Sales and Distribution Network	**9,800+** Active Dealers	**7,500+** Direct Customers	**51%** Trade Share in Cement
7	Strong Corporate Lineage of JSW Group	**Visionary Promoters** One of India's leading Conglomerates	**Group Synergies** Raw material, Power, Logistics	**JSW Brand** Customer Loyalty + Trust

(1) Data as of FY26 (2) CAGR for the period FY16-FY26 (3) Company estimate

JSW Cement: Strategically Located Manufacturing Footprint

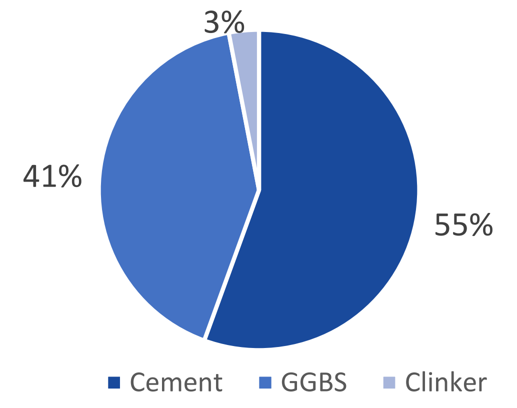
Manufacturing Footprint



Multi-regional presence (MTPA)

Region	Grinding Capacity	Clinker Capacity
South	11.00	2.81
West	4.50	2.31[1]
East	6.10	1.32
North	2.50	3.30
Total	**24.10**	**9.74**

Diversified Product Mix (FY26)



(1) This capacity is part of JSW FZC which is a JV

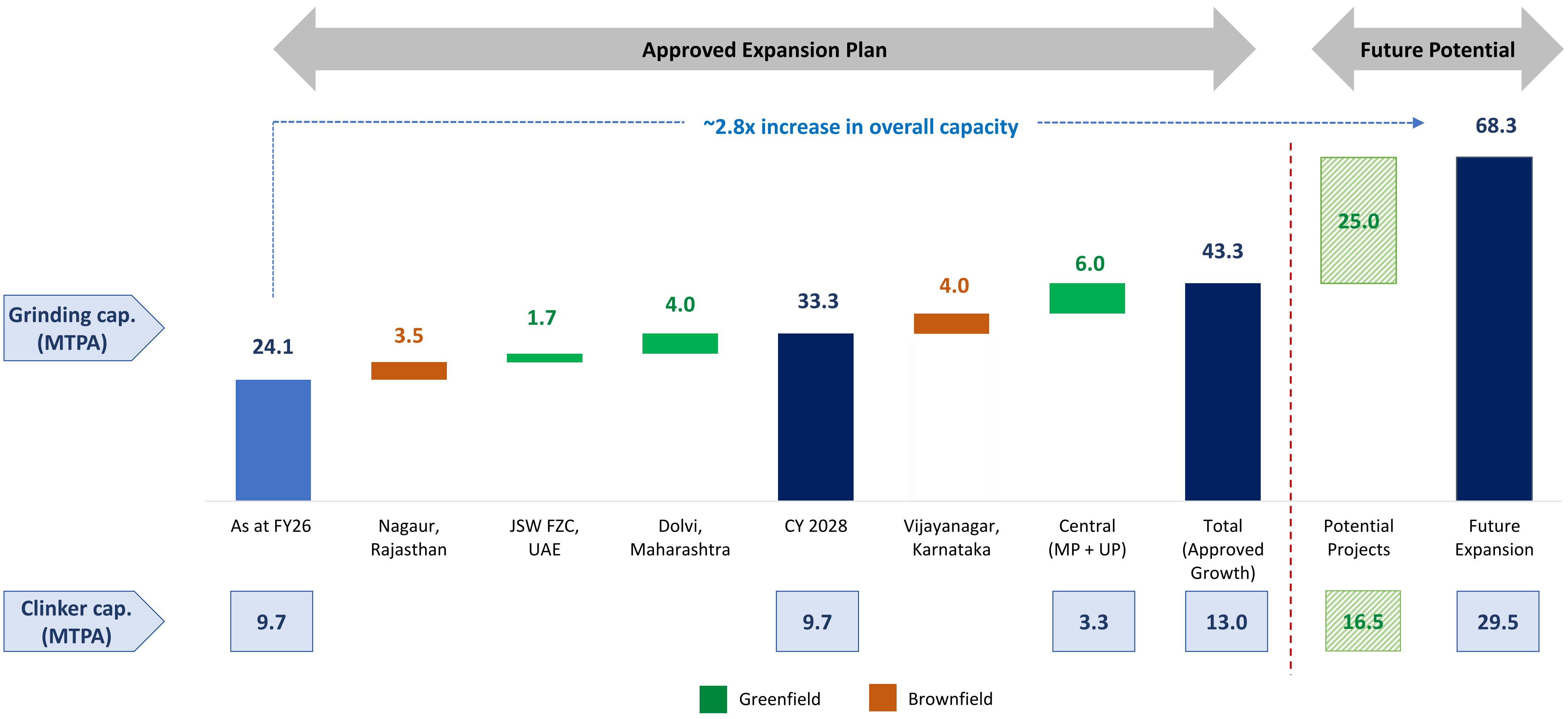
(2) The grinding unit has been set up vide a commercial arrangement with Bhushan Power and Steel Limited, exclusively for use and consumption by Shiva Cement

Growth Strategy

Dolvi Grinding Unit

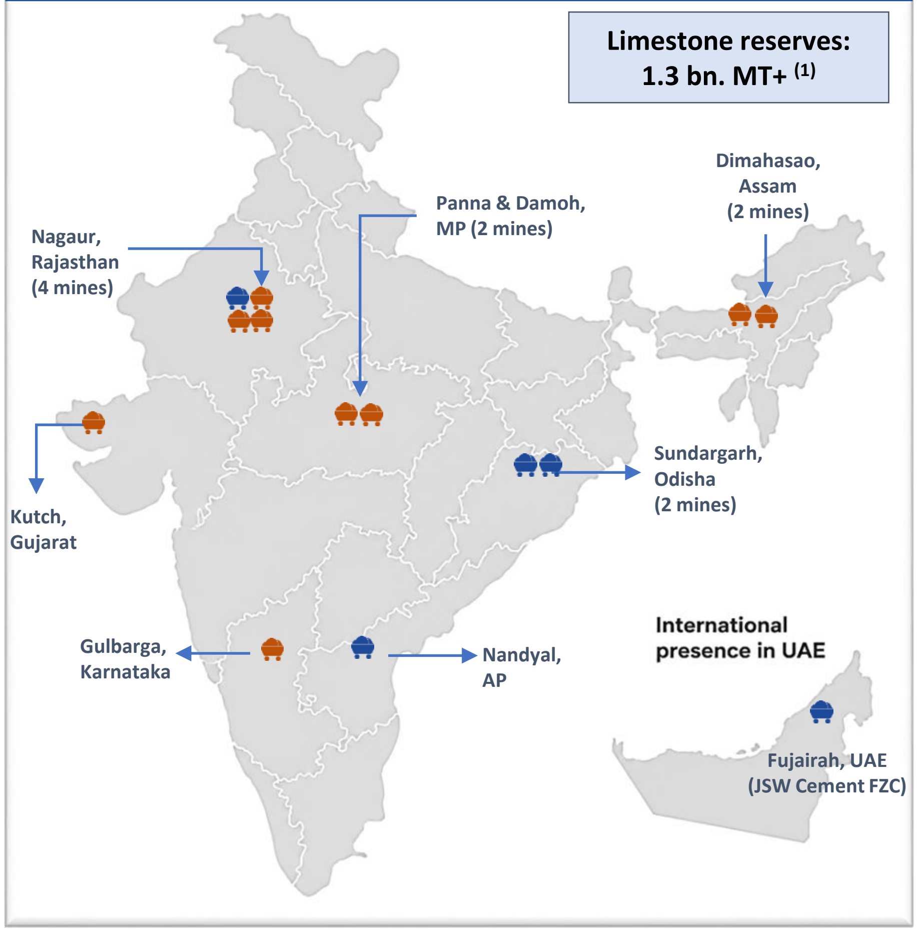
JSW Cement: Road Map for Growth

Capacity Expansion Plan



JSW Cement: Secured Resource Base to Underpin Future Growth

Limestone reserves



Mines supporting current plant network (5)

Mines supporting future expansion (9)

Potential Growth Options

		Grinding Cap. (MTPA)	Clinker Cap. (MTPA)
Approved Expansion Plan	• Projects approved / under construction	43.3	13.0
Organic Growth Options	• North India (Phase 2 and 3): Two additional clinker lines of 3.3 MTPA each at Nagaur (2)	10.0	6.6
	• Central India: 2nd clinker line in MP	5.0	3.3
New Sites	• North East India: Assam	5.0	3.3
	• South/West India: Karnataka / west Maharashtra	5.0	3.3
Future Expansion		**68.3**	**29.5**

(1) Indicates residual limestone reserves as at 31 March 2026
(2) North India Phase 2 includes 2.75 MTPA Grinding Unit at Mansa, Punjab

Key Project Updates: Nagaur Integrated Unit

Nagaur Integrated Unit

3.3 MTPA Clinker and 2.5 MTPA Cement Grinding

- OLBC works is in advance stage. Expected to start trials in Aug'26
- AFR co-processing system expected to be commissioned in Aug'26

WHRS

- STG has been synchronized with AQC boiler
- Synchronization with PH boiler is scheduled to be completed by Aug'26

1.0 MTPA Cement Grinding Unit

- Civil works completed. Structure and mechanical erection works are progressing well. Commissioning expected in Sep'26

2.5 MTPA Cement Grinding Unit

- Engineering works is progressing as per the plan
- Mill package has been awarded to M/s Loesche

Nagaur IU – OLBC

Nagaur IU – Cement Grinding and Packing & Dispatch

Key Project Updates: Other Projects

Fujairah, UAE

1.65 MTPA Cement Grinding Unit

- Approval of land lease agreement is completed
- EIA approval and Environment permit is completed

Mansa - Punjab

2.75 MTPA Cement Grinding Unit

- Final approval for wild life conservation plan has been granted
- EC approval is being pursued
- Detail engineering of major structures is progressing well

Nandyal Integrated Unit

Chlorine Bypass System

- Proposed system will allow the plant to increase the Thermal Substitution Rate to ~25% by end FY27
- Majority of materials have reached at site
- Civil works 60% completed and fabrication works 75% completed

Nandyal IU: Chlorine Bypass - Baghouse and MCC Room

Key Project Updates: Renewable Energy

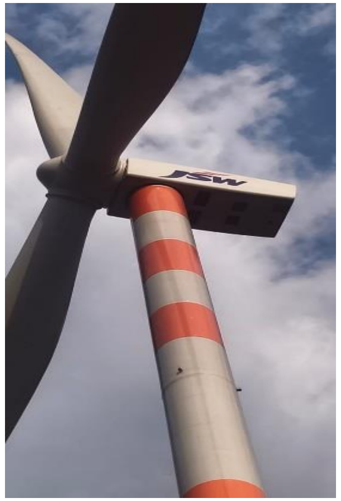
Wind Capacity added in Q1 FY27

Dolvi Grinding Unit

- Wind capacity of 32 MW capacity installed for Dolvi Unit
- Power generation started from May'26

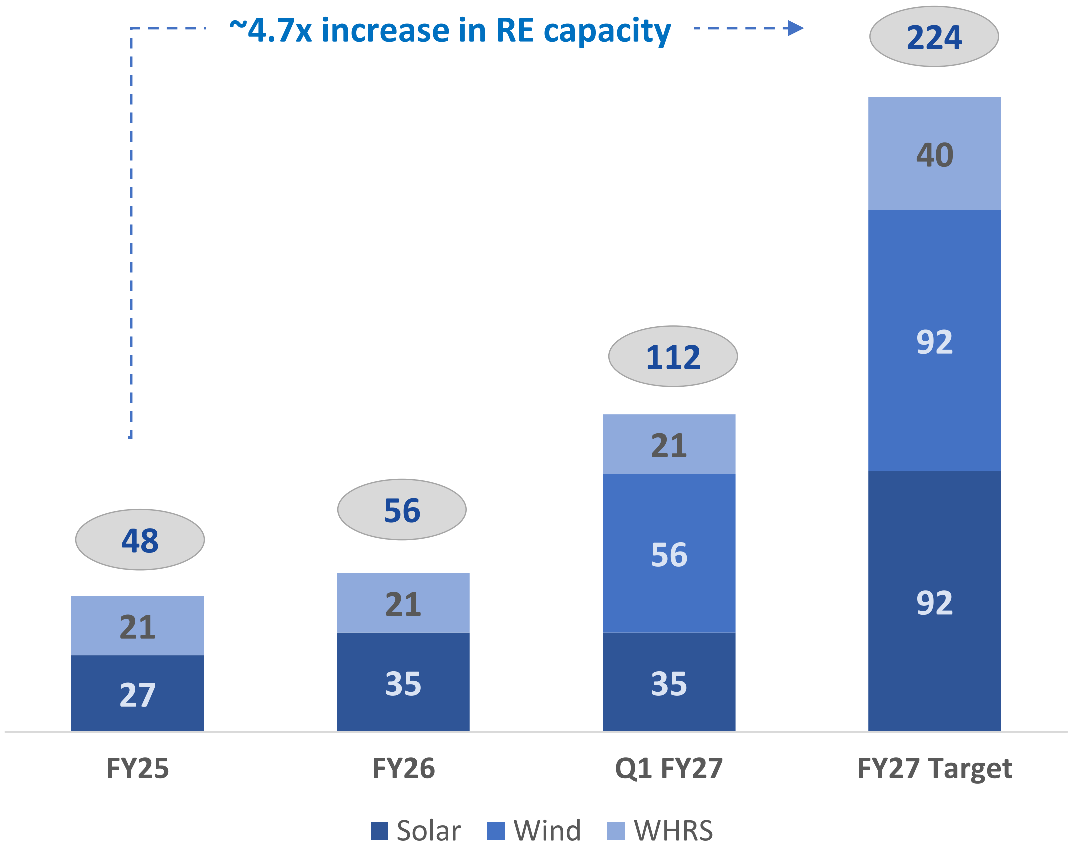
Vijayanagar Grinding Unit

- Wind capacity of 24 MW capacity installed for Vijayanagar Unit
- Power generation started from April'26



Wind capacity at Vijayanagar plant

Green Power Capacity (MW)



Financial Performance: Q1 FY27

Vijayanagar Grinding Unit

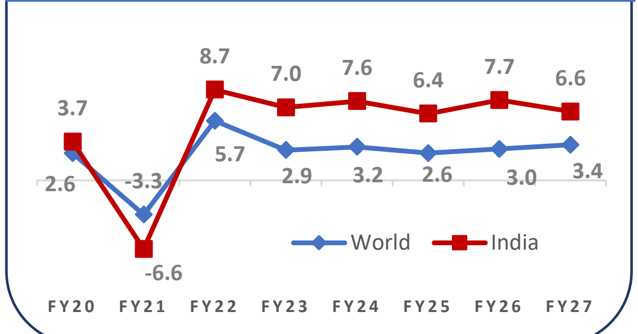
Indian Economy

JSW Cement

Momentum eased in Q1 FY27 as India absorbed a global oil and currency shock

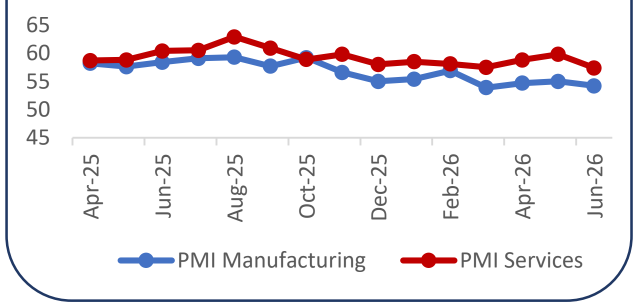
… Government Capex *did the heavy lifting, offsetting weak housing, a stretched rupee and a below-normal monsoon*

RBI cuts FY27 GDP forecast to 6.6% as crude, rupee and monsoon risk mounts



FY26 closed at 7.7% (Q4: 7.8%) — a four-year high

Manufacturing & Services PMI remained in expansion mode reflecting resilient business activity



Manufacturing eased to 54.2, Services to 57.4 as new-order momentum slowed, though export demand remained resilient

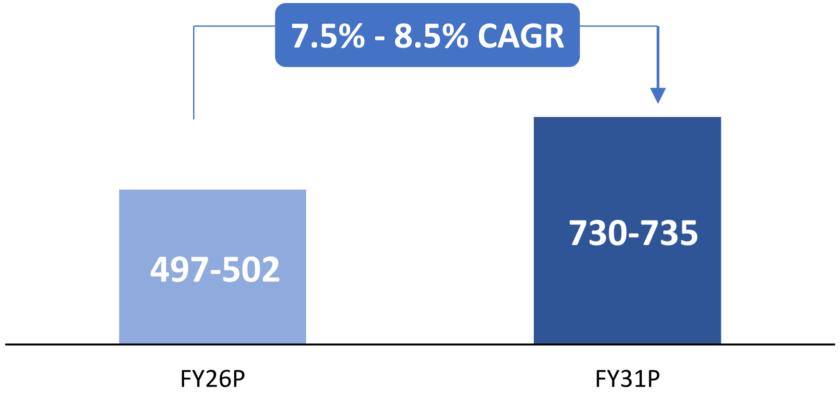
	Macro factors	Impact on Economy & Impact on Cement – Q1 FY27	
1	**Crude Oil & West Asia Conflict**	Brent hit $140+/bbl in Mar-Apr, eased to $84-89 by late-Jul, still 30-40% above pre-war levels	Pet coke, coal, diesel & packaging costs up Pet coke ~$133/t in Q1 FY27 (+$20/t QoQ)
2	**Rupee Depreciation — Amplifying Every Import Bill**	INR breached Rs 97/$ (near all-time low) — down >7% YTD-2026, among Asia's weakest currencies	Imported pet coke, coal cost more in rupee terms, even as dollar crude ease
3	**RBI Interest Rates**	Repo held at 5.25% (Aug-26 policy) ; inflation lowered to 5.0% (from earlier forecast of 5.1%)	No rate-cut tailwind for housing segment which is ~60% of the overall demand
4	**Below-Normal Monsoon 2026**	Driest June on record; IMD flags July rainfall <94% of LPA on weak El Nino signals	Risk to rural housing, kharif-linked construction demand in H1 FY27, mostly East, Central India
5	**Government Capex — The Key Demand Lifeline**	• Overall Central Govt. Capex up 24% YoY to Rs 3.40 lakh Cr; 28% of FY27 capex budget utilized in Q1, indicating strong execution • Infrastructure and construction goods output grew 7.5%; capital goods output grew by 14.5% indicating continued project execution	Infra spend remains the sector's shock absorber —holding up Q1 cement demand to 6-8% YoY throughout the quarter

Sources: RBI; MoSPI/NSO GDP releases; HSBC/S&P Global India PMI; IMD Monsoon Bulletins; Analyst Research

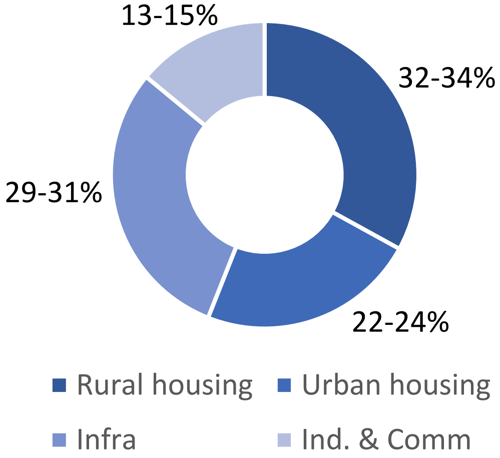
Sector Outlook

Strong Medium-Term Growth Potential across Product Segments

Cement demand growth to outpace capacity additions…



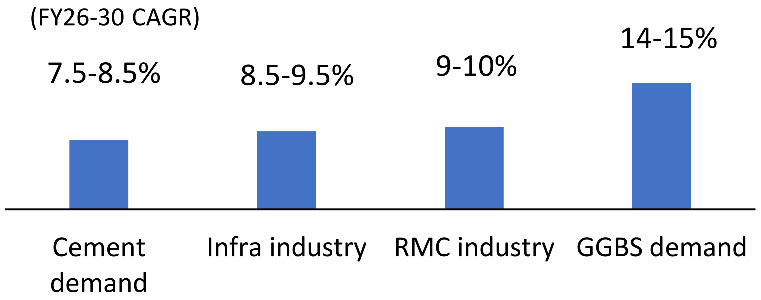
… with broad based demand across segments



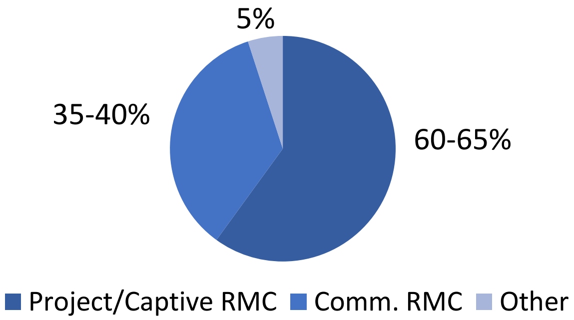
Segment	Demand CAGR (FY26-31P)
Rural housing	7.5-8.5%
Urban housing	5.5-6.5%
Infrastructure	8.5-9.5%
Industrial & Comm.	7.0-8.0%

Strong tailwinds underpinning continued GGBS growth

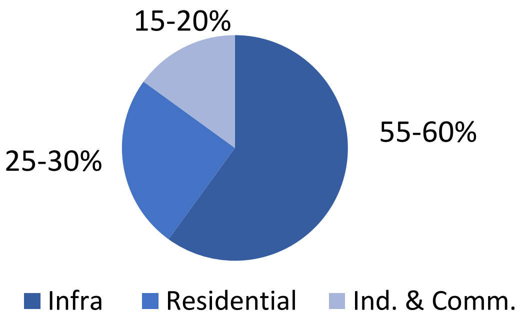
GGBS demand expected to grow faster than cement



GGBS application – key component of RMC



GGBS end-use segments



Source: CRISIL

Q1 FY27: Key Highlights

Operational Updates

- Total Volume Sold: 3.81 million MT, increased by 15.0% YoY
  - Cement Volume Sold: 2.34 million MT, increased by 26.5% YoY
  - GGBS Volume Sold: 1.33 million MT, increased by 2.6% YoY
- Cement realization increased by 6.0% QoQ; GGBS realization increased by 3.4% on QoQ basis
- Cement Trade ratio of 51%; Clinker factor of 55%

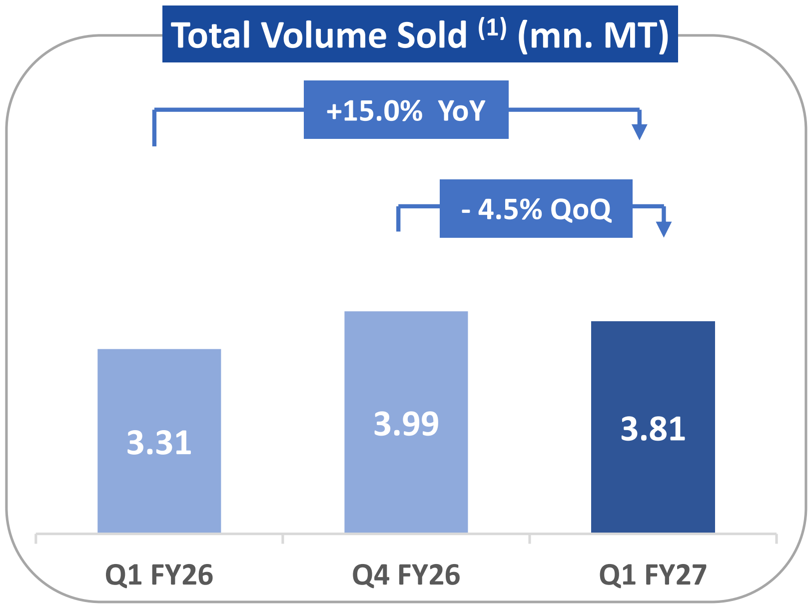
Financial Performance

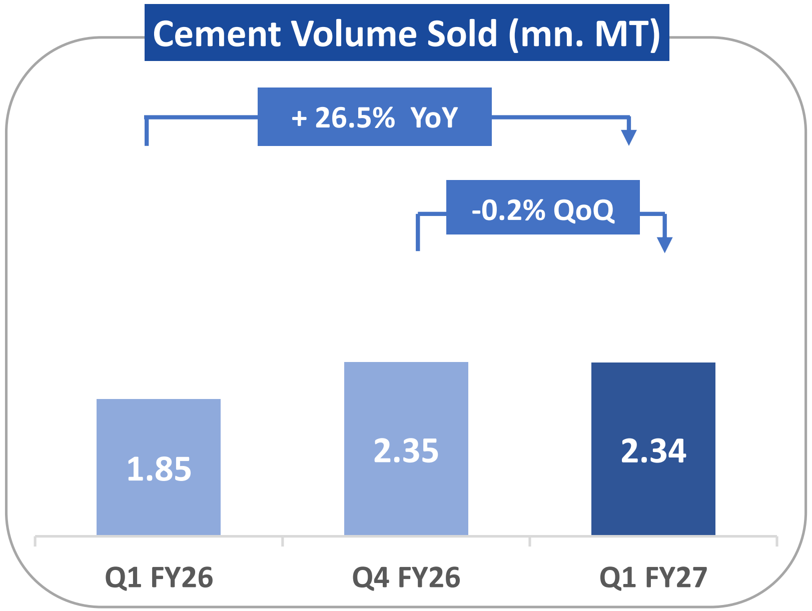
- Revenue from Operations: ₹ 1,896.4 crore, increased by 21.6% YoY
- Operating EBITDA slipped by 7.5% YoY to ₹ 298.6 crore, equating to ₹ 784/MT
- Operating EBITDA (excluding North operations) increased by 4% YoY to ₹ 336 crore, equating to ₹ 979/MT
- PAT of ₹ 153.4 crore
- Net Debt ₹ 3,856 crore; Net Debt to TTM EBITDA of 2.95x as at Jun 30, 2026

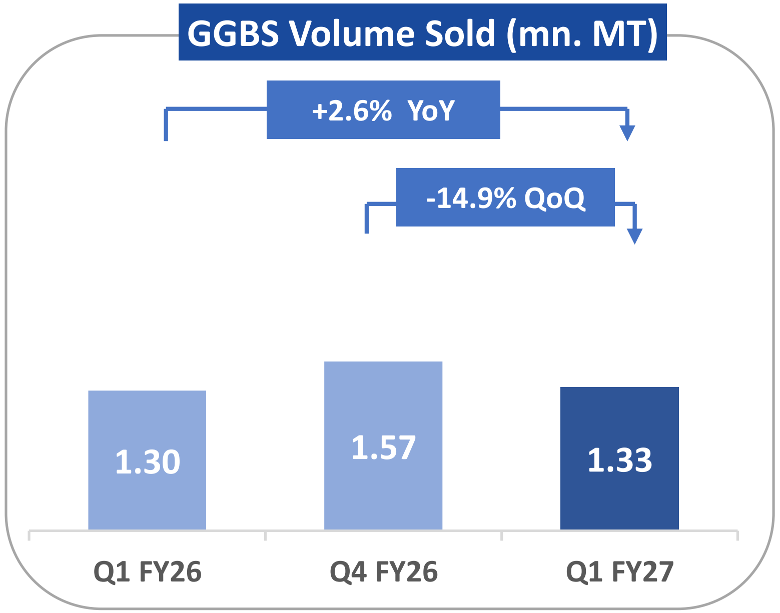
Other Highlights

- JSW Cement's long-term credit rating was upgraded to IND AA- from IND A+ with a "Stable" outlook, by India Ratings and Research
- During the quarter, Company added 56 MW of Wind capacity, taking the total renewable power capacity to 112 MW
- Vijayanagar Plant was awarded the "GOLD AWARD" at the Green Enviro Environment Award & Summit, for outstanding achievement in "Environment Excellence"

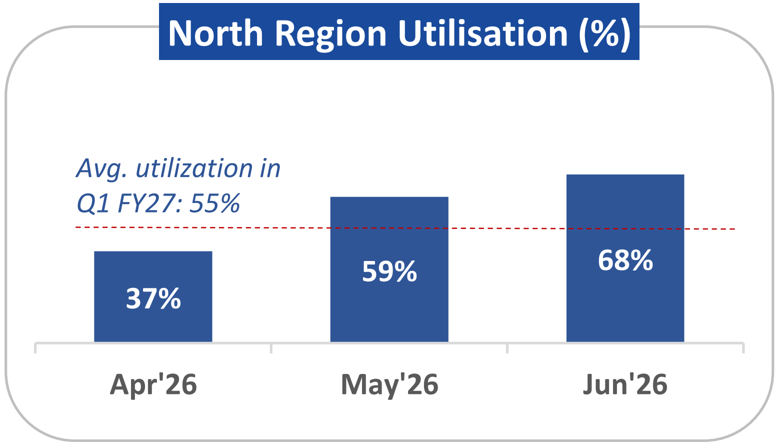
Quarterly Sales Volume





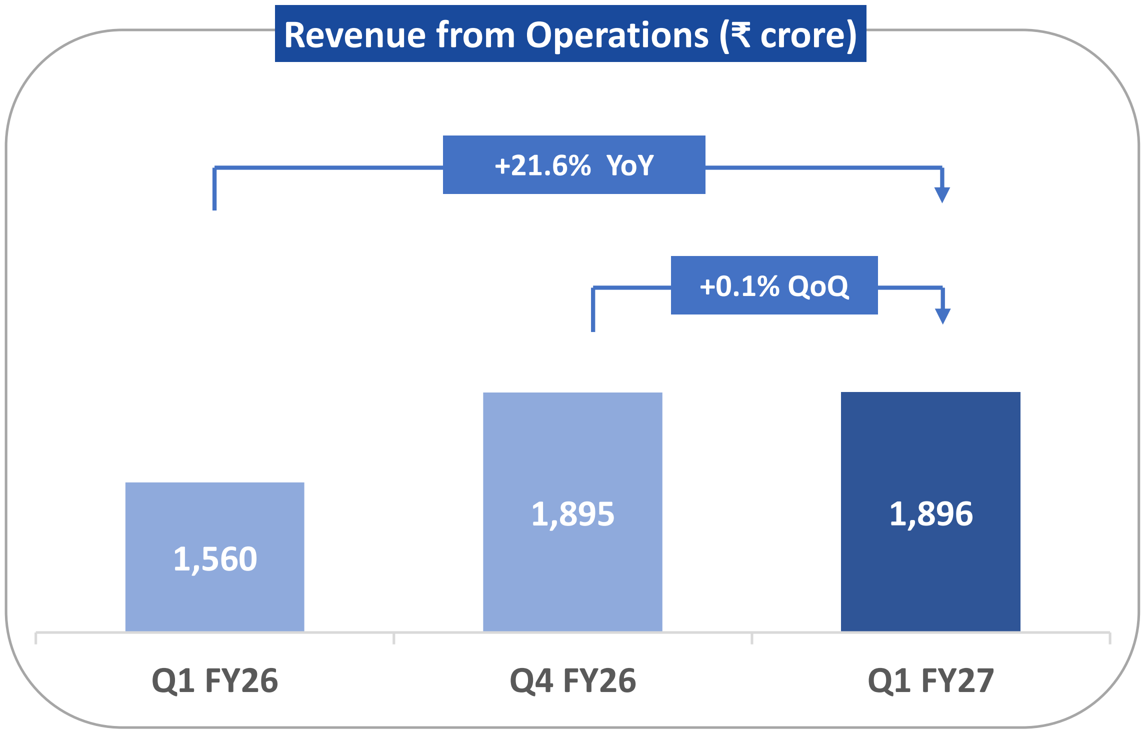


- Total sales volume increased by 15.0% on YoY basis and reduced by 4.5% as compared with sequential quarter
- Sales volume growth YoY was underpinned by momentum in cement volumes in existing regions, as well as robust ramp up of North operations
- Cement Trade ratio: 51%, Blended cement ratio: 63%

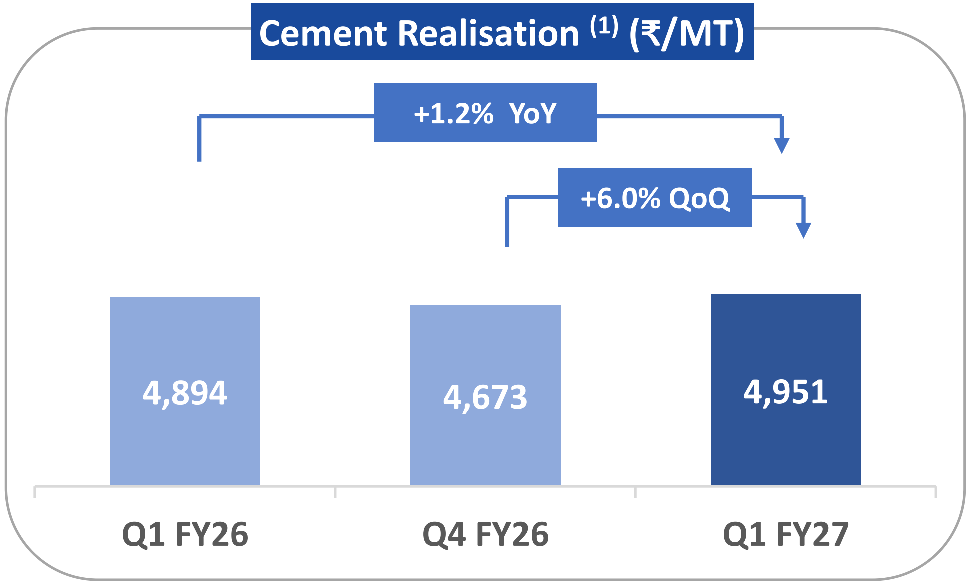


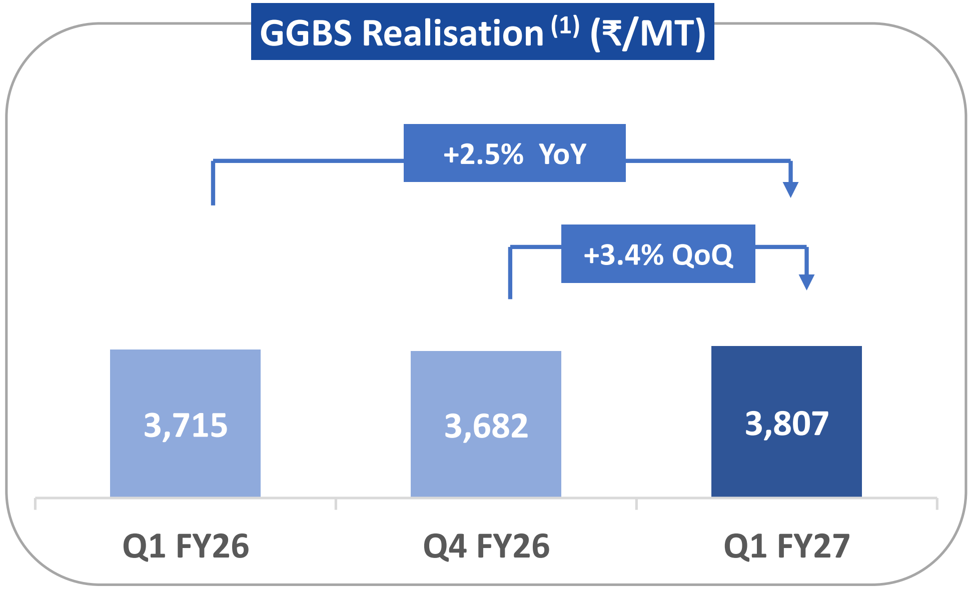
(1) Including cement, GGBS and clinker. Excludes clinker sold from JSW FZC

Quarterly Revenue from Operations



- Revenues increased by 21.6% YoY, driven by volume increase in Cement, improved realisation across products, as well as increased RMC revenues
- Cement realisation increased by 6.0% QoQ; GGBS realisation increased by 3.4% on QoQ basis

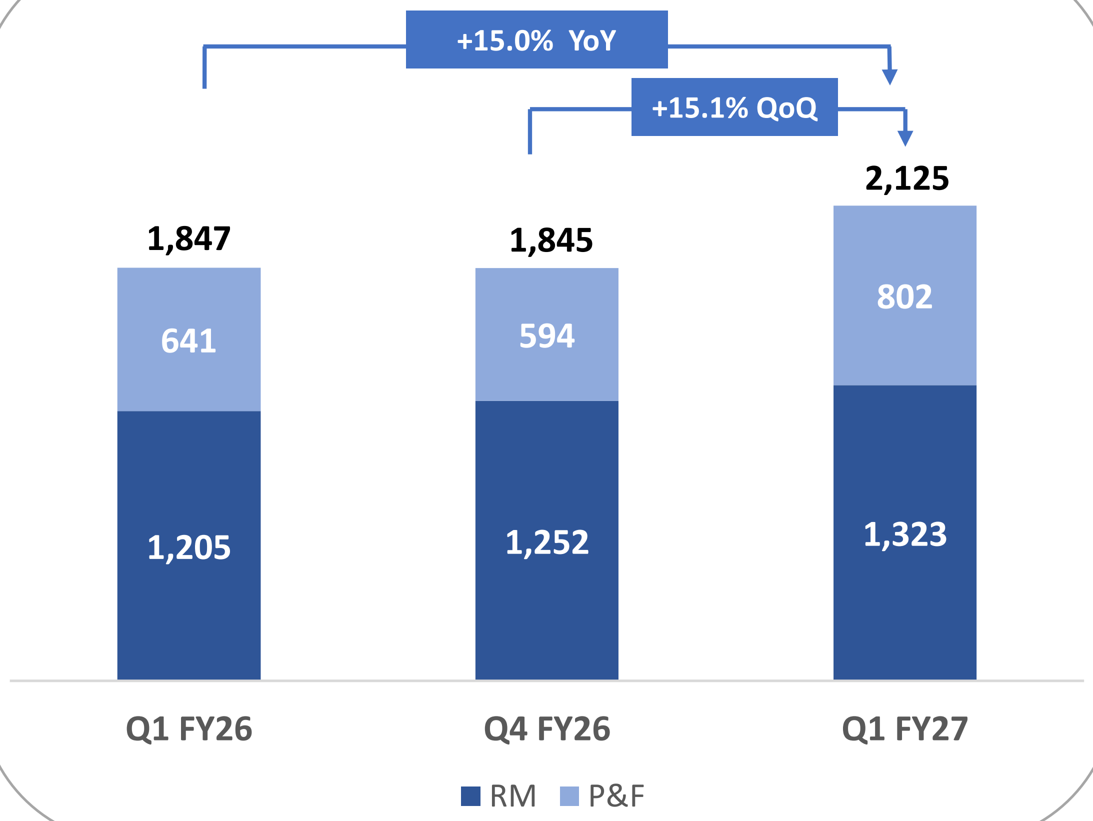




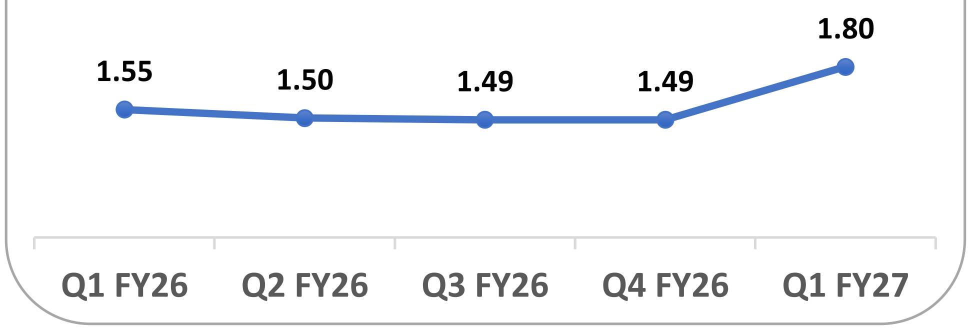
(1) Realisation = Gross Selling Price less GST less Discount

Quarterly Raw Material, Power & Fuel Costs

Cost of Raw Materials [1] + Power & Fuel (₹/MT)



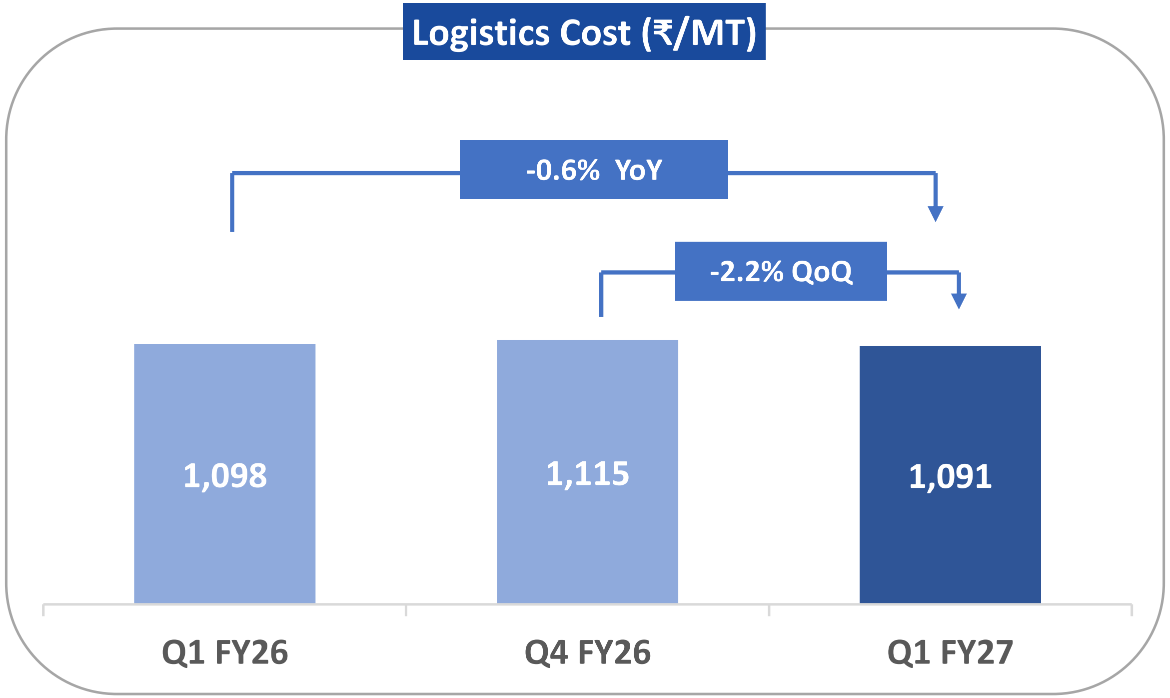
Average Fuel Consumption Cost [2] (₹/MCal)



- Combined cost of inputs increased on YoY basis, with reduction in certain raw material costs, offset by higher fuel cost, impact of Nagaur operations and higher raw material cost in the RMC business
- Combined cost of inputs increased on QoQ basis, driven mainly due to higher fuel cost and impact of Nagaur operations
- Share of Green power increased from ~25% in Q4 FY26 to ~30% in Q1 FY27

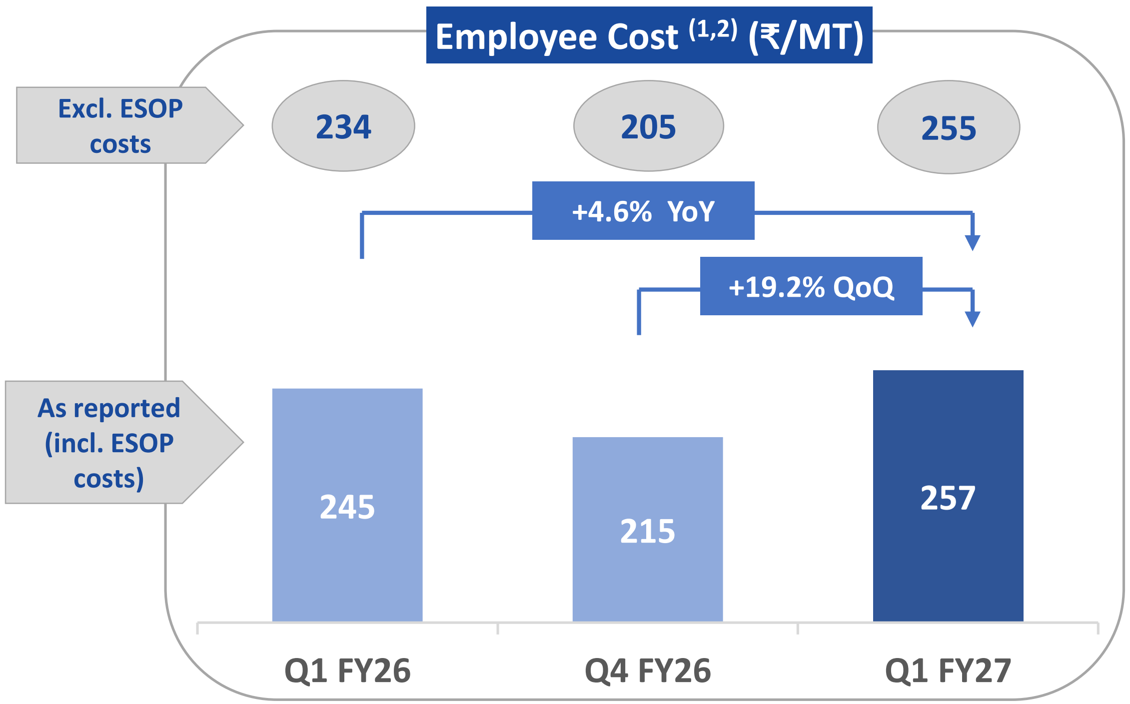
(1) Including raw materials cost, cost of traded goods and change in inventories (2) For India operations

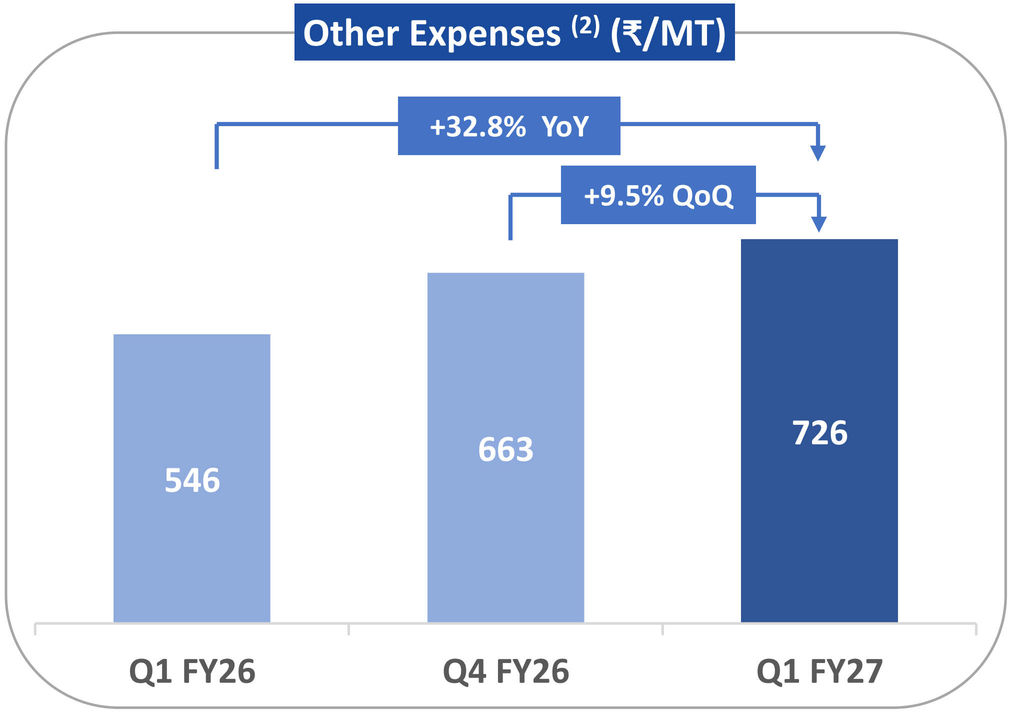
Quarterly Logistics Cost



- Logistics cost per ton reduced by 0.6% YoY and by 2.2% on QoQ basis
  - Cost decreased YoY basis with savings from logistics efficiencies and improved direct dispatch ratio offset by slightly increased lead distance and higher diesel costs
  - Cost decreased QoQ driven mainly by reduction in lead distance and logistics efficiencies
- <u>Lead distance:</u> Q1 FY26 283 km, Q4 FY26 289 km, Q1 FY27 285 km

Quarterly Employee Cost and Other Expenses



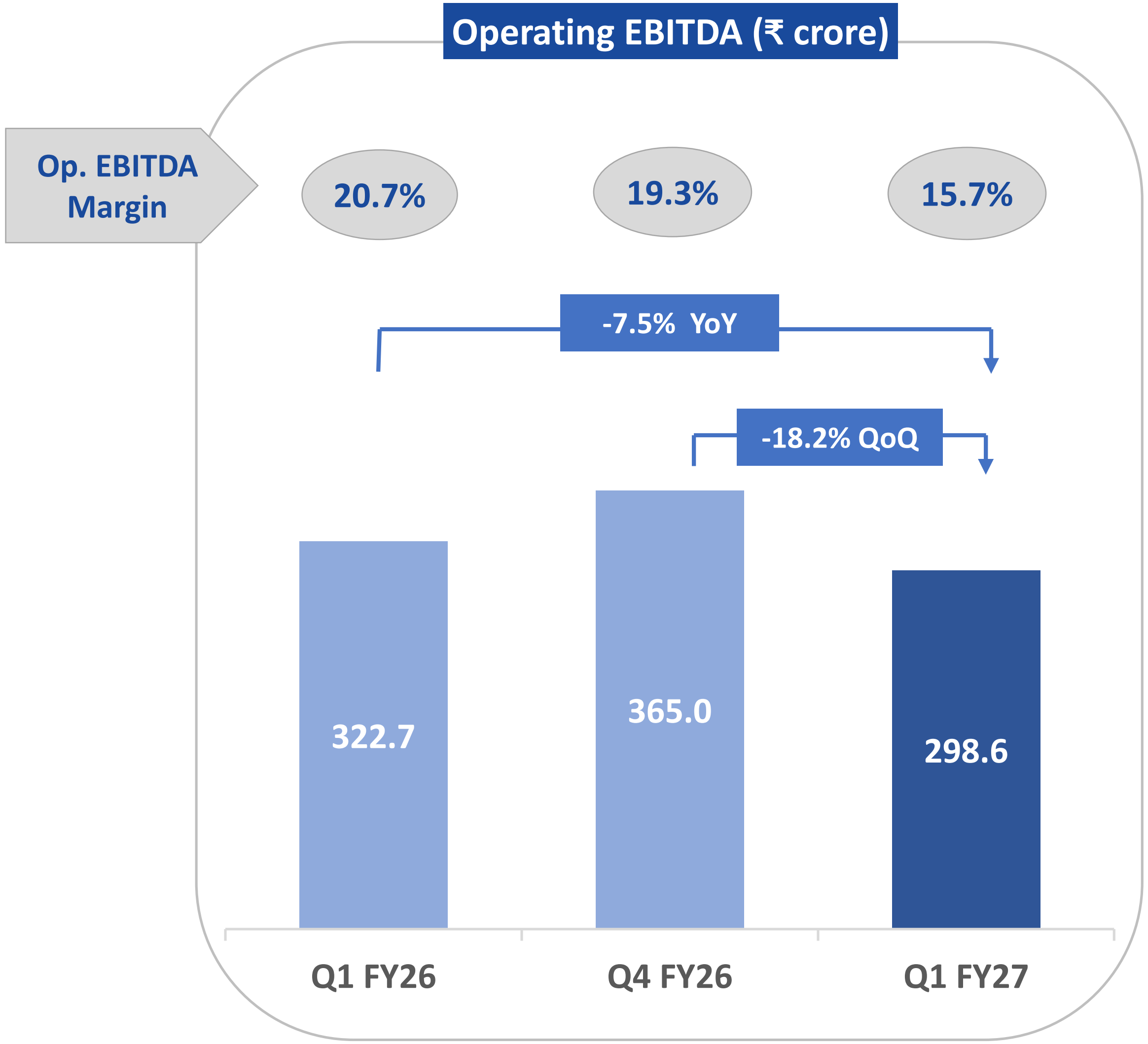


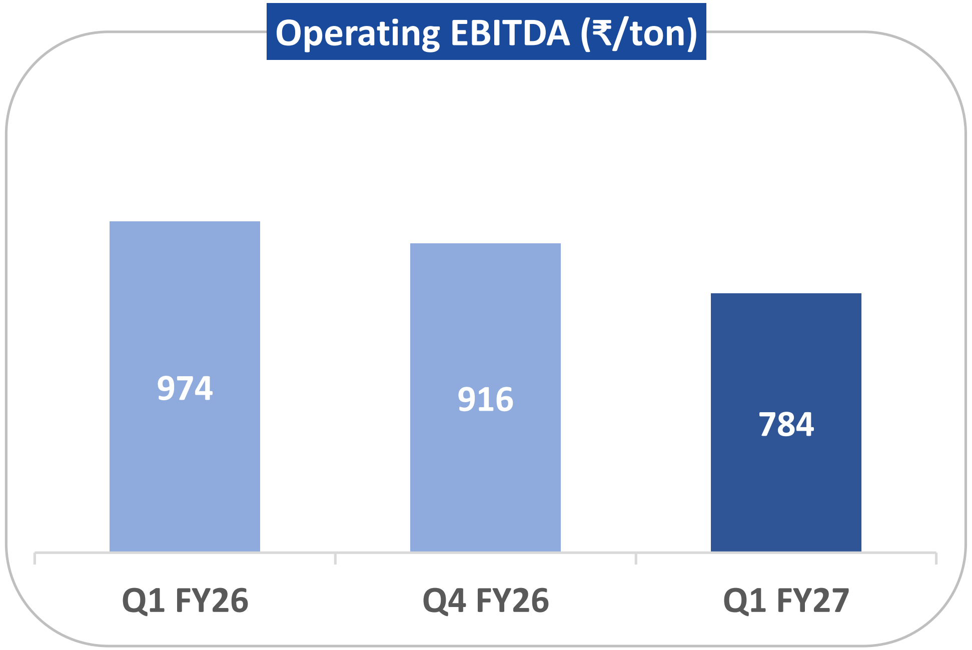
- Excluding ESOP costs, Employee Costs per ton were higher YoY, due to impact of annual increments as well as increased headcount in North
- Excluding ESOP costs, Employee Costs per ton increased QoQ, due to impact of increments, North operations and volume impact

- Increase on YoY basis is primarily due to marketing expenditure for North operations as well as higher packing and maintenance costs
- Increase on QoQ basis, due to higher marketing expenditure for North operations and volume impact

(1) Employee costs included ESOP expense of ₹ 3.7 crore, ₹. 4.3 crore and ₹ 0.7 crore in Q1 FY26, Q4 FY26 and Q1 FY27 respectively
(2) In Q1FY27, Other Expenses include Marketing Expenditure of approx. ₹ 33 Crore for North operations

Quarterly Operating EBITDA





- Operating EBITDA per ton decreased on YoY basis due to higher Power & Fuel and Other expenses, which were partially offset by increased realisation
- Operating EBITDA per ton decreased on QoQ basis, primarily driven by higher Power and Fuel costs
- Q1 FY27 Operating EBITDA (*excluding North Operations*) of ₹ 336 crores, equating to ₹ 979/MT

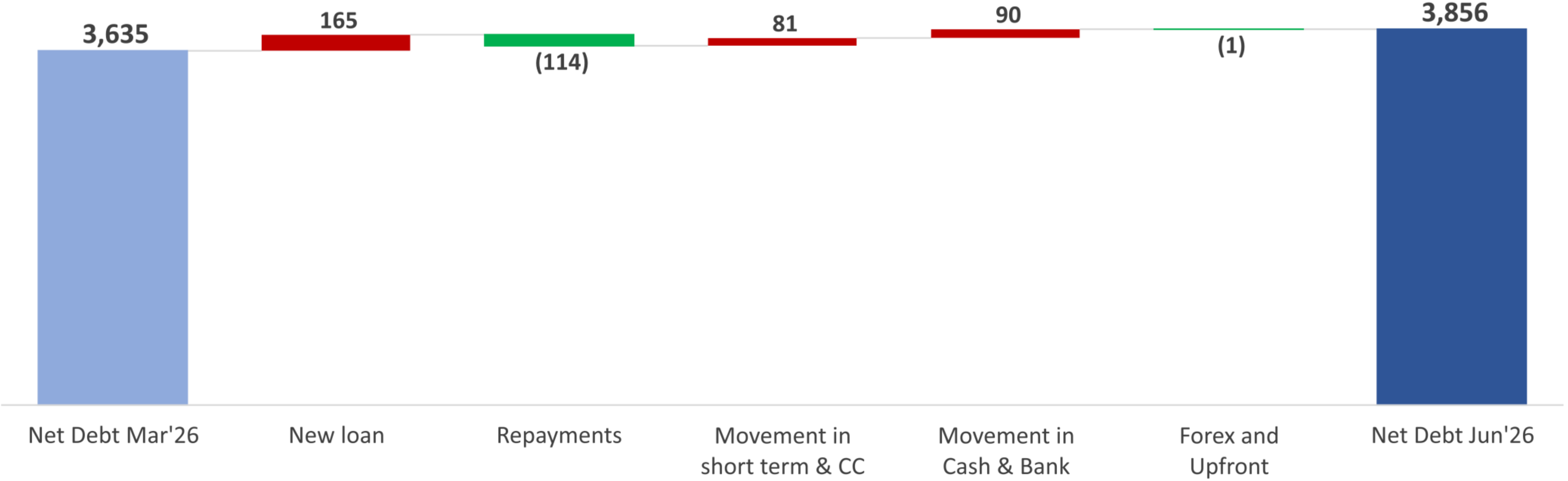
Summary Income Statement

Particulars (₹ Crores)	Q1 FY26	Q1 FY27	Variance (% YoY)
Revenue	**1,559.8**	**1,896.4**	**21.6%**
Less: Operating Expenses	(1,237.2)	(1,597.9)	29.2%
Operating EBITDA	**322.7**	**298.6**	**(7.5)%**
Other Income	22.1	73.8	234.6%
Total EBITDA	**344.7**	**372.3**	**8.0%**
Less: Depreciation	(77.9)	(97.5)	25.2%
Less: Finance Costs	(102.2)	(97.4)	(4.7)%
Share of Profit /(Loss) from JV	0.1	12.7	
PBT (before exceptional items)	**164.7**	**190.2**	**15.4%**
Less: Exceptional items (1)	(1,466.4)	-	
PBT	(1,301.6)	190.2	
Tax expense	(64.8)	(36.7)	
Profit After Tax	**(1,366.4)**	**153.4**	
Adjusted Profit After Tax (2)	**100.0**	**153.4**	

(1) Exceptional items include non-cash fair value expense of ₹1,466.4 crores in Q1 FY26, arising from the conversion of financial instruments (CCPS) designated as FVTPL into Equity Shares prior to the IPO of the company.
(2) Adjusted Profit After Tax = PAT plus Fair value expense from financial instruments (CCPS) designated as FVTPL

Consolidated Net Debt Position

(₹ Crore)



Particulars	Q1 FY26	Q4 FY26	Q1 FY27
Net Debt (₹ crore)	4,566	3,635	3,856
Cash & cash equivalent (₹ crore)	131	447	357
Net Debt/Equity (x)	1.04	0.56	0.57
Net Debt/EBITDA (x) [(1)]	4.34	2.72	2.95

(1) Net Debt/EBITDA on TTM basis

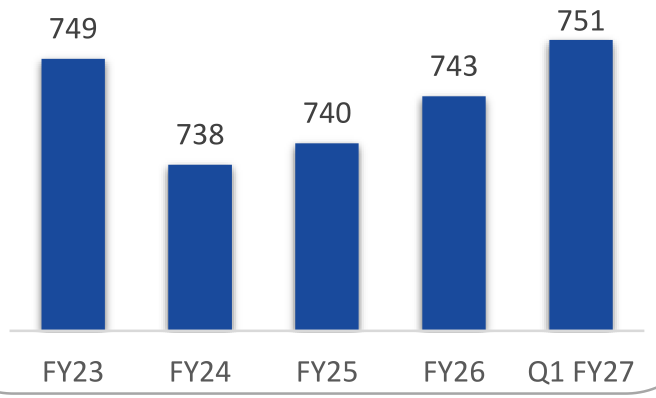
Sustainability, Awards and Recognitions

Nandyal Solar Capacity

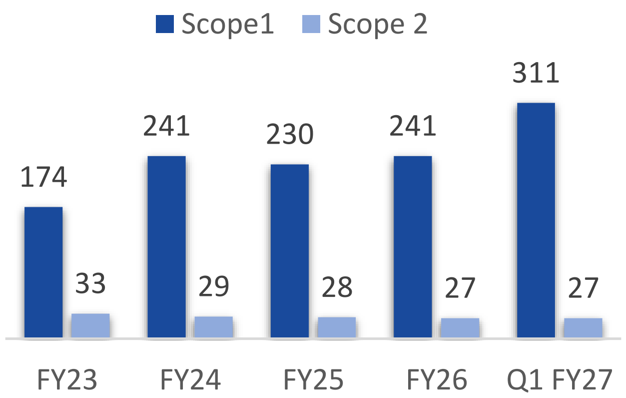
Sustainability Performance

JSW Cement

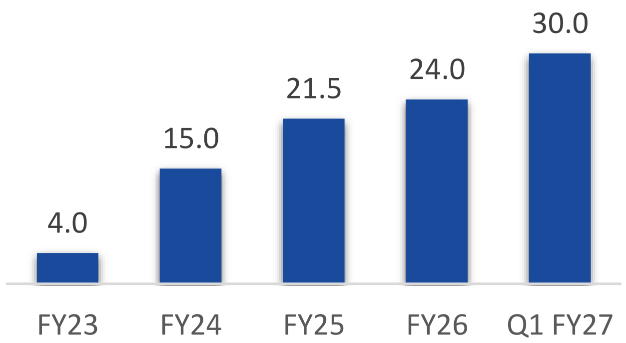
Specific Thermal Energy (Kcal/kg Clinker)



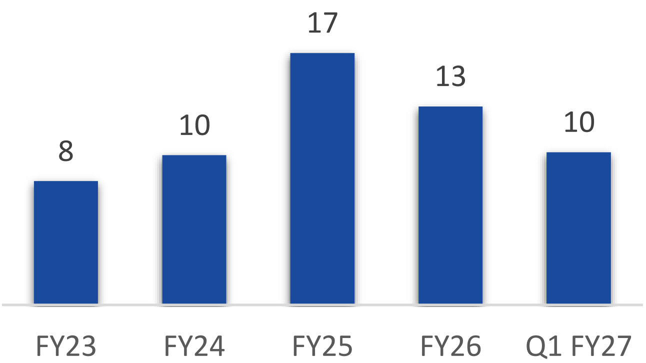
GHG Emission Intensity (tCO_2/tcm)



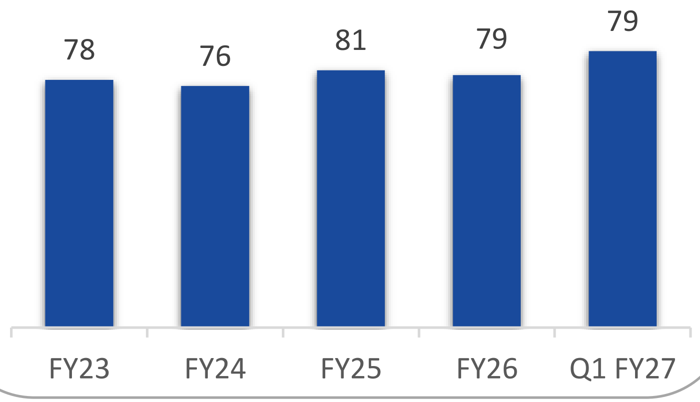
Clean Energy Portfolio (RE+WHRS %)



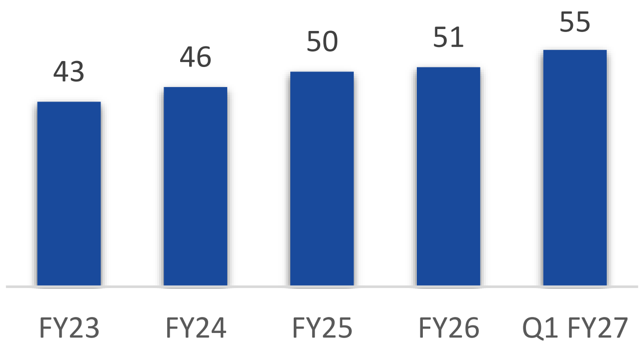
Thermal Substitution Rate (%)



Specific Water Consumption (L/tcm)



Clinker Factor %



(1) Figures of Q1 FY27 include North operations. Previous year figures have not been restated

ESG Excellence

Dow Jones Sustainability Indexes

86/100
CSA score

Ranked #1 globally in the construction materials sector

Featured in S&P Global Sustainability Yearbook 2026

NSE Sustainability Ratings & Analytics

70/100
ESG rating score

Highest among listed cement companies in India

EPD ENVIRONMENTAL PRODUCT DECLARATION

Portland Slag Cement, CHD, GGBS & **Microfine GGBS** and **Concrete**

awarded by EPD International Agency

SCIENCE BASED TARGETS
DRIVING AMBITIOUS CORPORATE CLIMATE ACTION

269 kg/tcm
Scope 1 and Scope 2 GHG emissions intensity

Near-term target to reduce emission intensity by 32.9% by FY2034–35 (vs. FY24 baseline), aligned with a 1.5°C pathway.

- **JSW Cement has the lowest CO_2 emission intensity within the Indian cement industry and amongst the top global peer group**
- **Company's FY26 emission intensity was 52% lower than Indian Peers and 50% lower than global peers[1]**

(1) Data for FY26. Indian peer group consists of top 9 listed cement companies, global peer group consists of top 4 listed cement companies (ex-China)

Awards and Recognitions

Global ESG Awards, India Edition 2026

JSW Cement received Global ESG Award 2026 (Diamond) in the Circular Economy category

World HRD Congress

Shiva: Honored Odisha Best Employer Brand Award and Best Innovation Award (EHS) at the World HRD Congress

Green Enviro Environment Award & Summit

Vijayanagar Plant was awarded the "GOLD AWARD" at the Green Enviro Environment Award & Summit, for outstanding achievement in "Environment Excellence"

FICCI - Resource Efficiency and Circular Economy Industry Coalition

JSW Cement was recognized as 1st Runner-up by FICCI for driving Symposium & Awards on Resource Efficiency and Circular Economy 2026

Corporate Social Responsibility Initiatives

CSR spend reached 6.6 lakh+ beneficiaries across six focus themes in FY 2026

Education

Digital classrooms, scholarships, STEM education and school infrastructure support

59,062 beneficiaries

64,000+ reached · 67 schools on digital classes

Health

Mobile health camps, TB nutrition support, ambulance services and diagnostic facilities

2,46,147 beneficiaries

2,46,000+ reached through health programmes

Rural Development

Drinking water systems, solar street lights and water conservation structures

2,41,454 beneficiaries

2,88,000+ benefited through rural development

Sanitation

Sanitation facilities and community infrastructure improving basic service access

31,205 beneficiaries

Supported across operating communities

Livelihood and income generation

Women entrepreneurship, FPOs, SHGs and skill training for income generation

76,531 beneficiaries

42,000+ benefited through livelihood programmes

Child Protection

Access to Justice initiative preventing child marriage through community awareness

9,350 beneficiaries

14 child marriages prevented · 3,000 pledges mobilised

THANK YOU

Investor Relations Contact

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Jajpur Grinding Unit