

# Progressing on our vision



**Nirmal Kumar Jain**

## Dear Stakeholders,

FY 2021-22 was a year marked with challenges, beginning with the second wave of the pandemic and exacerbated by global geopolitical tensions. Economies globally are facing a significant slowdown, contractions in the commodity, trade, supply chain and financial markets with an increased inflation. That said, with most of the global population now vaccinated, it is safe to say that we have almost overcome the acute phase of the pandemic. Economies are building back from a new baseline, and are already showing positive growth trends.



The Indian economy started to stabilise after the perilous second wave of the pandemic, showcasing a V-shaped recovery growth. Even amid inflationary pressures and supply chain disruptions, the Indian economy achieved a broad-based recovery at growth rate of 8.7% during FY 2021-22, making the country one of the fastest growing large economies in the world. It is powered by strong domestic consumption and extensive Government expenditure, with heavy emphasis on infrastructure development. This augurs well for the cement industry.

At JSW Cement, we have reiterated the need for sustainable and self-sufficient businesses, that contribute to nation building, social wellbeing and environmental stewardship.

## Sustainability is built into our core

At JSW Cement, we are building and maintaining a truly sustainable enterprise. Towards this end, we are decarbonising our operations, contributing to the circular economy and consumption more responsibly than ever. Through home-grown innovations, we are also producing greener cement, and are catering to the emerging demand for sustainable building materials. It brings me immense pride, that our efforts has led JSW Cement to be recognised as the World's No. 1 Eco-friendly cement.

## Performing amid challenges

During FY 2021-22, we delivered stable performance despite disruptions and challenges in the external environment. We witnessed a decent growth in revenue and volume, which keeps us on a steady path to achieving our vision. This year was also remarkable in terms of private equity infusion into our business, which will act as a key enabler to achieving our strategic roadmap of housing a 25 MTPA production capacity by 2023.

## Confident and responsible strides to the future

At JSW Cement, we have reiterated the need for sustainable and self-sufficient businesses, that contribute to nation building, social wellbeing and environmental stewardship. As we grow in size and scale, we are also furthering our responsibility and commitments. We are aligning with our targets, adopting innovative solutions, deploying green technology and imbibing circularity into every spec of our business. We stand with our people and communities during uncertain times and support them to continue fulfilling their aspirations.

I would like to appreciate and thank all our stakeholders for bestowing their valuable trust on us and our capabilities. We pledge to take to keep doing what we do in the best way possible to create value that matters for all.

**Nirmal Kumar Jain**  
Chairman