

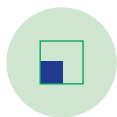
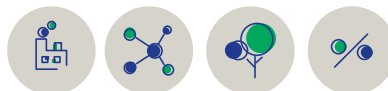
STRATEGIC PRIORITIES

ROADMAP FOR THE FUTURE

JSW Cement focusses on capitalising on industry opportunities while addressing stakeholder concerns. This multi-pronged approach has yielded significant progress in the past year, suggesting the Company's strategies are effectively driving itself forward and meeting stakeholder expectations.

S1

Capacity Expansion

CAPITALS
IMPACTED

RISK PROFILE

R1 R4 R5

SDGs
IMPACTED

MATERIAL TOPICS

- Raw material conservation
- Return on invested capital

We are executing a comprehensive capacity expansion strategy with the ambitious goal of reaching close to 40.85 MTPA. We are focussed on increasing market share through greenfield investments in new grinding units located in high-demand regions. To further expand our manufacturing capacity, we are establishing new clinker units and expanding existing facilities. Planned additions include new units in Rajasthan, Punjab, Madhya Pradesh and Uttar Pradesh. This strategic approach ensures regional diversification to capture rising cement

demand across India. Additionally, we have secured long-term limestone reserves for a planned integrated manufacturing facility with our acquisition of Springway Mining.

PROGRESS IN FY 2023-24

Delivering on our ambitious expansion plan targeting 40.85 MTPA, we have made significant strides this year:

- Increased overall capacity to 20.6 MTPA in FY 2023-24 from 16.6 MTPA in FY 2022-23
- Successfully expanded Dolvi grinding capacity from 2.5 MTPA to 4.5 MTPA

- Successfully expanded Vijayanagar grinding capacity from 4 MTPA to 6 MTPA (CTO has been applied)
- Significantly increased FZE clinker production from 1.0 MTPA to 2.3 MTPA
- Introduced new products like GGBS in key regions (MP, UP, Rajasthan, Kerala) and launched ready-mix concrete in Aurangabad
- Introduced GGBS Micro fine from Vijayanagar for South markets

S2

Superior Products

CAPITALS
IMPACTED

RISK PROFILE

R1 R4 R5

SDGs
IMPACTED

MATERIAL TOPICS

- Raw material conservation
- Product quality
- Customer experience and satisfaction

JSW Cement builds on its legacy of innovative, high-quality products by delivering superior value through a two-fold strategy. This strategy focusses on both market-specific differentiation and continuous product innovation. We recognise that customer needs vary across regions. Therefore, we tailor our offerings to the specific characteristics and demands of each market. This includes enhancing

existing product lines to drive premium sales, strategically adapting packaging to local preferences and ensuring clear communication of each product's distinct advantages.

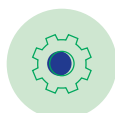
In FY 2023-24, we have received 448 customer complaints out of which 324 have been resolved.

PROGRESS IN FY 2023-24

- We significantly expanded our innovative product offerings in the adhesive, waterproofing, and grout segment, growing from just 3 products in FY 2022-23 to a robust portfolio of 27 products in FY 2023-24.

S3

Operational Efficiency

CAPITALS
IMPACTED

RISK PROFILE

R1 R2 R3 R4

SDGs
IMPACTED

MATERIAL TOPICS

- Transport and logistics
- Raw material conservation
- Occupational health and safety
- Human rights
- Energy costs, efficiency and sourcing

Our operational efficiency strategy encompasses a deliberate approach to maximising productivity and minimising costs across our cement plants. With strategically located facilities situated near raw material sources and key markets, we ensure efficient supply chain management and reduced transportation costs. Emphasising strategic backward integration, we acquire mines to bolster cost efficiency and streamline our value chain. Concurrently, investments in alternative fuels and waste-to-heat recovery systems underscore our commitment to sustainable practices while optimising production costs. In addition to our comprehensive operational efficiency strategy, we are actively optimising packaging costs through innovative solutions and strategic partnerships, ensuring efficiency without compromising quality.

Harnessing technological advancements, we employ innovative solutions for resource management and operational excellence, including route-to-market optimisation. Inbound logistics benefit from investments in wagon tipplers, enhancing efficiency in material handling. For outbound logistics, we implement advanced technologies such as track and trace systems and control towers, enabling end-to-end tracking and exception management. Additionally, our market strategy prioritises SP-P1 markets, with a concerted effort to transition key

markets towards premium products. This comprehensive approach underscores our dedication to operational efficiency and sustainable growth.

PROGRESS IN FY 2023-24

- Implemented AFR and Waste Heat Recovery projects across plants, leveraging the hot gases emitted from clinker units to efficiently dry slag
- Strengthened our commitment to environmental responsibility by repurposing slag waste from JSW Steel plants as raw materials for the production of eco-friendly products like PSC and GGBS
- Optimised freight logistics through PTPK analysis, freight benchmarking and implementation of wheeler-wise freight strategies, ensuring cost-effectiveness and streamlined operations across the supply chain
- Fostered cross-functional collaboration by engaging with departments such as Maintenance, Process/Production, Quality, Electrical and Instrumentation to finalise comprehensive KPI dashboards, reports and alerts, incorporating valuable insights from plant teams
- Advanced our technological capabilities by finalising AI use cases focussed on quality prediction and



energy management, signalling a proactive approach towards leveraging cutting-edge solutions for operational excellence

- Achieved cost efficiencies through strategic supplier changes, resulting in a decrease in packing bag costs and further optimising our operational expenses

S4

Enhanced
Brand VisibilityCAPITALS
IMPACTED

RISK PROFILE

R4 R5 R6

SDGs
IMPACTED

MATERIAL TOPICS

- Transport and logistics
- Product quality
- Customer experience and satisfaction
- Supply chain management

Our brand visibility strategy prioritises expanding our presence across diverse sectors and enhancing brand value through meticulously crafted marketing initiatives. Aligned with our goal of becoming the foremost producer in the market, specialising in premium products offering exceptional value, our approach focusses on establishing a strong market position. Integral to this strategy is our unique Influencer Management Program, targeting masons, contractors, engineers, and architects, recognising their influential role

in cement selection. Through this program, we have successfully generated demand for JSW products and cultivated a community of loyal brand ambassadors, amplifying brand advocacy and market penetration.

PROGRESS IN FY 2023-24

- Bongo Premier League, West Bengal sponsorship leveraged a mix of print media, local newspapers, hoardings, radio promotions and local cable to reach a targeted audience.
- The Hindu newspaper ads in Kerala also strengthened regional reach
- We fostered strong relationships with our dealer network through events like International & Domestic ADCs, Retailer Meets, Diwali Milan and the Employee Sales Conference
- We distributed cement brochures at dealer events during the year to inform and educate the dealers about our products
- Engaging content like the Home Builder Guide, blogs and job opportunity postings were created for our online presence
- JSW Cement made a significant digital push with a New Year campaign video, AI-powered AVs, influencer collaborations and educational 3D construction tip videos
- Brand awareness was amplified through market storming activities and strategic pandal branding during prominent festivals like Durga Puja and Ganesh Chaturthi
- JSW Cement secured significant sports sponsorships with Haryana Steelers (Kabaddi), Delhi Capitals (IPL) and Bengaluru FC (Football) further solidifying our brand presence
- Showcased the JSW Cement brand on concrete bulker and transit mixers to further expand our brand visibility

Revolutionising with innovation

Reducing CO₂ emissions by 70% during cement production



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JSW Cement
The Leaders' Choice

Ready to go! eco-friendly cement company

S5

Environment
ProtectionCAPITALS
IMPACTED

RISK PROFILE

R1 R2 R3 R4 R5

SDGs
IMPACTED

MATERIAL TOPICS

- Raw material conservation
- Climate strategy
- Circular economy
- Air emissions
- Energy costs, efficiency and sourcing



We are resolutely committed to achieving net zero emissions by 2050. Our 'CO-CREATE' strategy underpinned by 7 strategic pillars encompass our determination to become a sustainable leader in the cement industry. We aim to significantly reduce clinker content by using industrial waste materials like blast furnace slag and fly ash, with over 90% of our products being slag-based. We are continuously increasing our thermal substitution rate by utilising industrial waste, plastics and biomass as fuel sources, aiming to reach 30% by 2030. JSW Cement is progressively building a clean energy portfolio through investments in waste heat recovery systems and solar power plants, currently boasting a capacity of ~48 MW. We prioritise ongoing process

upgrades and initiatives to improve energy efficiency, further minimising our carbon footprint. We further committed to achieving no net loss of biodiversity by 2030 with various biodiversity conservation initiatives around our plants.

PROGRESS IN FY 2023-24

- Reduced CO₂ emission intensity (Scope 1 + Scope 2) by 55% from FY 2013-14 to FY 2023-24. Our current average net CO₂ emission intensity (for Scope 1 + Scope 2) in FY 2023-24 is 270 kg/T, significantly lower than global and national averages
- Increase in thermal substitution rate TSR at Nandyal from 8.1% in FY 2022-23, to 9.8% in FY 2023-24

- Installed a 12.29 MW WHRS at the Nandyal plant; meeting 70% of energy needs from 8.90 MW WHRS at Shiva Plant
- Secured solar power through JSW Energy and installed 15.45 MW at Nandyal, 8 MW at Vijayanagar and 3.46 MW at Salboni plant
- A dedicated R&D centre focussed on developing innovative and low-carbon products like Geopolymer cement and LC3 cement
- Collaborations with leading research institutions and start-ups to accelerate decarbonisation efforts
- Secured a total of US\$ 50 million in Sustainability-Linked Loans tied to CO₂ emission reduction targets
- Joined the Indian Business and Biodiversity Initiative (IBBI) in collaboration with CII and India's Ministry of Environment and committed to IUCN's 'Leaders for Nature' programme