

Governance

Anchored by solid oversight

At JSW Cement, we uphold ethical and responsible business practices through a strong governance framework, anchored by best-in-class policies, structures, and a proficient leadership team. This framework prioritises sustainability leadership, a holistic ESG strategy, and a steadfast dedication to ethical conduct and effective risk management.

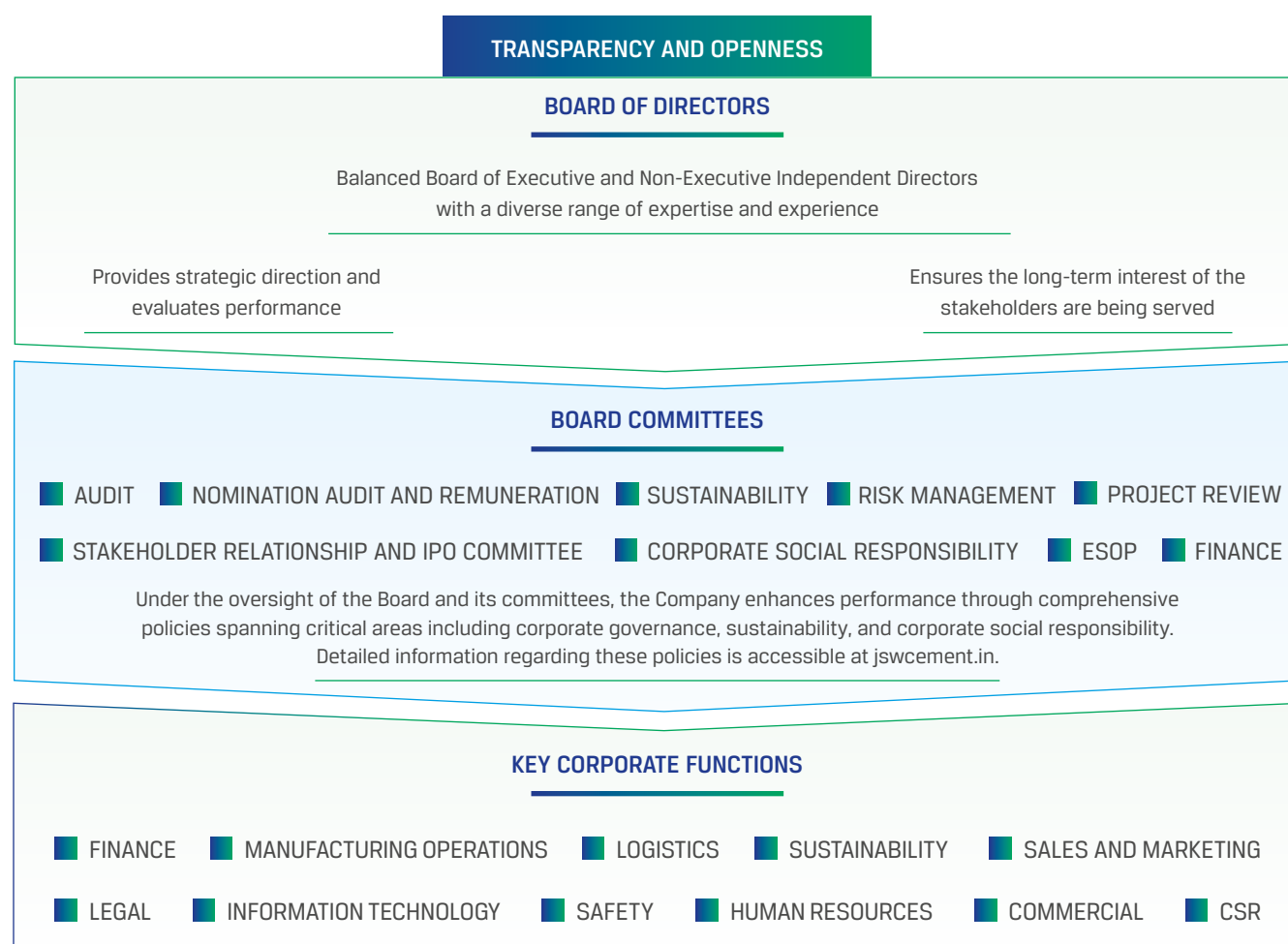
GOVERNANCE STRUCTURE

Our rigorous compliance with regulatory standards demonstrates our commitment to transparency and accountability. The Board and senior leadership deliver strategic guidance and oversight, defining the Company's long-term vision while actively steering our risk management framework. This governance structure cultivates a culture of continuous improvement and operational excellence, enabling us to navigate complex business challenges and create sustainable value for all stakeholders.

14%

Women on Board

CORPORATE GOVERNANCE FRAMEWORK



DEDICATED SUSTAINABILITY LEADERSHIP

We have constituted a high-level Sustainability Committee at the Board level, comprising a balanced structure of two Executive and three Non-Executive Directors, including two Independent Directors. This committee provides strategic

oversight for our sustainability initiatives and is responsible for formulating and implementing comprehensive sustainability policies and standards across the organisation. Through systematic progress monitoring, the committee ensures compliance with best practices and applicable ESG regulations. To enhance the collective knowledge, skills of the

committee and also for all Board members, regular updates are given on various topics including emerging ESG frameworks such as EPR, CCTS, TCFD, SBTi, BRSR etc. Sustainability dashboard reporting of key ESG KPIs aligned with our sustainability strategy along with peer benchmarking is also presented during the quarterly Board review.



ESG FRAMEWORK FOR LONG-TERM VALUE

Our well-defined ESG strategy provides a strategic framework for generating positive stakeholder outcomes. We recognise that robust governance forms the cornerstone of sustainable business operations. The Board assumes a central role in establishing the governance framework, clearly delineating roles, responsibilities, and accountability mechanisms across all organisational levels and functions.

PROACTIVE RISK MANAGEMENT

JSW Cement's commitment to ethical conduct and transparency extends beyond policy statements, into actionable practice. We prioritise a proactive approach to risk management through our dedicated Risk Committee. This committee systematically identifies potential business risks, evaluates their potential impact, and formulates robust mitigation plans. This proactive approach allows us to anticipate and effectively address governance challenges.

COMPREHENSIVE POLICY FRAMEWORK

JSW Cement has established a robust policy framework addressing essential areas including business ethics, anti-bribery measures, conduct standards, disciplinary procedures, conflict of interest management, whistleblowing mechanisms, and sexual harassment prevention. These policies align with the highest corporate governance standards while promoting an inclusive and equitable workplace culture.

We maintain transparent and consistent policy communication across all stakeholders, encompassing management, employees, and external partners. Periodic reviews and revisions ensure ongoing policy relevance and effectiveness. Data protection and confidentiality remain priority concerns, with appointed data custodians responsible for safeguarding sensitive information across the organisation.

ADVOCACY

Our advocacy framework cultivates collaborations with the relevant stakeholders including industry, governments, civil society, and consumers at a local, regional, national and international level. We prioritise of public policy issues through a robust evaluation process, working closely with diverse industry members and trade associations on important matters including climate policy positions via structured engagements. All our advocacy initiatives

are driven by cross-functional teams and focus on sustainability and climate change. The Board and Sustainability Committee provide governance oversight, ensuring alignment with corporate interests and strategic priorities in accordance with established policies. All advocacy matters undergo monthly review and regular reporting to the Board Sustainability Committee.

We engage with policymakers, trade associations, and climate-focussed organisations and think tanks including GCCA, WBCSD, CMA, and CII. We leverage collective action to address complex environmental and social challenges that require coordinated industry response. We engage in direct and indirect lobbying through industry group and think tanks to support our strategic priorities. Our climate advocacy promotes greenhouse gas reductions, net-zero transitions, circular economy initiatives, energy transitions, carbon credit trading schemes, water and waste management, and extended producer responsibility.

We systematically monitor trade association policy positions for alignment with our climate commitments and regularly review our participation in industry organisations to ensure strategic relevance and Paris Agreement compatibility. Our advocacy seeks to establish common ground and collaborative solutions across all operational locations.

Notable advocacy contributions include developing global cement industry roadmaps toward net-zero concrete and contributing to GCCA publications on blended cements, among other collaborative initiatives. The company has also put in place various policies around sustainability across various ESG topics. Regular trainings/awareness programmes are conducted around these policies at regular intervals. In FY 2024-25, trainings were specifically conducted on policy content, significance, and implementation on climate change, water, waste, biodiversity, human rights, sustainable procurement etc. Policy review and updates are also included in the sustainability Board committee agenda as and when required. Emailer communication and awareness sessions on the topic of ethics, POSH are undertaken to foster a culture of ethical conduct within the organisation.

SOME OF OUR MAJOR POLICIES

- Policy on Climate Change
- Corporate Environment Policy
- Policy on Energy

- Policy on Raw Material Conservation
- Policy on Water Resource Management
- Policy on Wastewater Management
- Policy on Waste Management
- Policy on Air Emissions Management
- Policy on Biodiversity
- Policy on Sustainable Procurement
- CSR Policy
- Policy on Social Development and Community Involvement
- Policy on Indigenous People and Resettlement
- Policy on Human Rights
- Policy on Cultural Heritage
- Policy on Labour Practices and Employment Rights
- Policy on Business Conduct
- Policy on Cyber Security
- Policy on Equality, Diversity and Inclusion
- Policy on Health and Safety
- Remuneration Policy
- Whistleblower Policy
- Anti-Bribery and Anti-Corruption Policy
- Board Evaluation Policy
- Nomination Policy
- Risk Management Policy

FOUNDATION OF COMPLIANCE

JSW Cement maintains a comprehensive governance framework centred on regulatory excellence. We have implemented rigorous processes to ensure full compliance with all applicable local laws and regulations, while our commitment transcends basic adherence to foster a culture of ethical conduct that upholds the highest behavioural standards across all operations. This steadfast dedication embodies our vision of "Ethics Beyond Compliance".

Our approach has demonstrated measurable success, with zero instances of non-compliance recorded during the reporting period. This achievement represents not an endpoint but a foundation for continuous enhancement of our ethical governance practices.

When code of conduct violations occur, we implement appropriate disciplinary measures, including performance appraisal implications, ensuring accountability at all organisational levels.

EMPOWERING TRANSPARENCY

The Ethics Helpline

To reinforce our commitment to ethical conduct, we have established a confidential Ethics Helpline through third-party services, providing a secure platform for reporting potential misconduct. This multilingual facility, available in English, Hindi, Tamil, Telugu, Marathi, Kannada, and Bengali, enables employees, stakeholders, and the public to raise concerns without fear of retaliation, ensuring accessibility across our diverse operational landscape.