



Human Capital

Building a future-ready workforce

Our success depends on our people. We invest in empowering our people to innovate and build a better future for themselves, customers and society at large. We adopt a holistic talent management approach to cultivate a diverse, engaged and motivated workforce. A conducive environment for employee growth. We aim to build a safe, healthy and respectful work environment that will be conducive for employee growth and well-being.





FOCUS AREA

Diversity and inclusion

KPIs

6.1%

Diversity ratio

Recruitment and selection

262

New employees added during the year

Training and development

Individual development plans through Saksham

Capability building

2.9

Training days per employee

Engagement and retention

~82%

Employee retention ratio

Strengthening team

Building from within initiative

Becoming great place to work

80%

Positive feedback for people practices



STRATEGIES LINKED

S1 S2 S3

RISKS

R1

R2

R5

SDGs



MATERIAL TOPICS

- Human capital developments
- Occupational health and safety
- Human rights
- Diversity and inclusion
- Business ethics and transparency

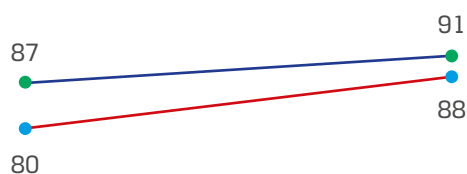
TRANSFORMATION OF PEOPLE PRACTICES

Over the last two years, we have embarked on the transformation of our people policies and practices through two flagship initiatives – Project Unnati and Project Saksham. These programmes have centred around strengthening performance management, building future-ready capabilities, and enhancing overall employee engagement – aligning with our mission

to become #BetterEveryday and earn recognition as an employer of choice.

This transformation journey was launched in FY 2023-24, with the launch of Unnati and Saksham, marking a strategic shift in our approach to people practices. Our aspiration is clear: We want to be acknowledged by our employees and within the cement industry as a benchmark employer.

In FY 2024-25, we built further on this foundation. We partnered with Great Place to Work® to institutionalise Awaaz, our annual engagement survey. The results were phenomenal. An overwhelming 96% of employees responded to the survey, with 80% giving positive feedback on our people practices, leading to JSW Cement being certified as a "Great Place to Work®" for FY 2024-25.

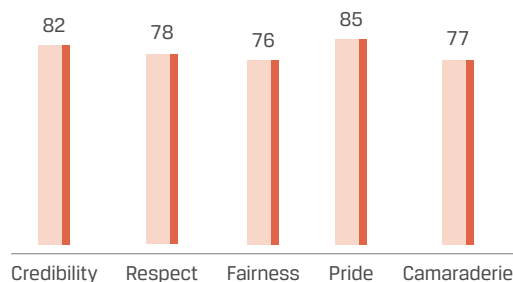


JSW Cement 2025

Best in Mfg 2024

● Trust Index Grand Mean

● Over Riding Statement



JSW Cement 2025

COMMITMENT TO HUMAN RIGHTS

We are committed to respecting all human rights in accordance with internationally accepted standards, including freedom of association, the right to collective bargaining and equal remuneration. We do not have unions at our plants, thus none of our total workforce is represented by an independent trade union or covered by bargaining agreements.

At JSW, we uphold human rights across our entire value chain, guided by clearly defined principles within our Business and Supplier Codes of Conduct. As a proud member of the United Nations Global Compact (UNGC), our Codes address critical issues such as forced and child labour, discrimination, occupational health and safety, fair wages, and the protection of vulnerable groups. To further strengthen this, we have introduced a comprehensive Technical Standard for Human Rights Management at the Group level. This standard guides the identification and management of key human rights issues, assigns responsibilities, and establishes systems and mechanisms for ongoing oversight and accountability. It complements our broader Policy on Protecting Human Rights. We are also guided by the following policies:

- Policy on Labour Practices and Employment Rights
- Policy on Enhancing Equality, Diversity, and Inclusivity
- Policy on Business Conduct

JSW has a zero-tolerance approach to all forms of harassment – both sexual and non-sexual. A clearly defined escalation and grievance redressal mechanism ensures that any violations are addressed promptly, with disciplinary action up to and including termination depending on the severity of the offence.

We remain committed to fulfilling both our statutory and voluntary obligations aligned with:

- UNGC Principles
- The Universal Declaration of Human Rights

- Core Conventions of the International Labour Organization (ILO)
- UN Declaration on the Rights of Indigenous Peoples
- Relevant local and national human rights regulations

Human Rights Due Diligence and Assessments

In FY 2023-24, we initiated a Human Rights Due Diligence (HRDD) process covering labour rights, environmental rights, grievance mechanisms, non-discrimination, anti-harassment, gender equality, and participation of vulnerable groups, including indigenous people. The HRDD process involved engagement with several key stakeholders including employees, permanent workers and contract workers (third-party employees including migrant workers); local communities and society members (including women, children, youth group, JSW employees residing in the community and indigenous people). The scope of these assessments is expected to extend to the company's remaining operations, communities as well as supply chain business partners. Upon identification of potential risks for all operations, the company conducts periodic reviews to map potential issues and track progress towards mitigating salient risks identified as part of the assessment.

Starting with the gap analysis of our HRDD process conducted in FY 2023-24, we initiated the human rights impact assessment (HRIA) at each of our manufacturing sites. JSW Cement identified key human rights indicators systematically and follows multi-step methodology to ensure relevance, accuracy, and alignment with international standards. The 21 indicators were chosen and measured qualitatively majorly from Indian reporting and operational regulatory requirements and further quantified to derive heat map of the outcome in this initial Human Rights Impact Assessment. These 21 indicators included various aspects such as health & safety, gender equality, stakeholder engagement, labour working condition, terms of employment, ethical value chain (including bribery and corruption), governance and security etc. In the last two years, 6 out of 7 operating units (~86%) were covered with an onsite human rights impact assessment. We have also made mitigation plans for each of these 6 locations. Few actions highlighted in these mitigation plan included improving working conditions and facilities, strengthening safety procedures and processes, revisiting on-site grievance or complaints handling mechanism and refining communication with employees and workers. Many of these actions have already been implemented at a few plants.

In the last two years, we achieved 100% employee sign-off on our Code of Conduct, reaffirming our collective commitment to ethical practices. We have also covered several aspects of Human Rights and Code of Conduct through online and classroom training. In FY 2024-25 alone, ~700 people, including employees, all security personnel and workers were covered through human rights training.

We have an online ethical complaints system to register human rights violations, corruption, bribery, discrimination, harassment, or violations against indigenous people. During FY 2024-25, 6 complaints were received, out of which five were related to working conditions, while one was related to anti-bribery and corruption. Besides this, four POSH complaints were also received.





THE FOUNDATION: A TRI-FOCAL STRATEGY

At the core of this transformation lies a tri-focal approach, driving action across three key pillars:

Strengthening Teams to Enable Business Growth

In line with JSW Cement's growth ambitions, our talent strategy has evolved to emphasise "building from within" to meet new project and operational demands.

- **Graduate program:** 16 Graduate Engineer Trainees (GETs) joined and underwent a 30-day induction followed by cross-functional rotations to groom them for future roles.
- **Internal mobility focus:** 12% of the workforce at our Nagaur project and 77% at Jharsuguda were redeployed from within the organisation – demonstrating our internal mobility focus.
- **Strategic expansion:** Added 262 new employees in FY 2024-25 to support business needs.
- **Strengthening leadership:** Key leadership positions were also filled strategically:
 - The Chief Marketing Officer role was filled through internal promotion.
 - A Chief Manufacturing Officer was onboarded externally to strengthen operations.

CAPABILITY BUILDING THROUGH PROJECT SAKSHAM

Project Saksham enabled systematic identification of individual and cohort-level strengths and development needs. One significant outcome was the classification of employees into "Top Talent" and "Solid Citizens", across leadership, people managers, and individual contributors.

- **Top talent identification:** ~11% (183) of employees were identified as Top Talent based on comprehensive assessment criteria.

- **Individual development plans:** For this group, Individual Development Plans (IDPs) were created in partnership with HR and managers. These were reviewed by a cross-functional Talent Council, which also proposed role movements and career pathways to support IDP execution.
- **Focussed development:** For Solid Citizens, focussed capability-building programs are underway, especially for the sales and manufacturing cohorts, based on Saksham Development Centre insights.

5.6 years

- Average tenure in JSW Cement

BUILDING A PERFORMANCE-DRIVEN CULTURE ROOTED IN FAIRNESS AND TRANSPARENCY

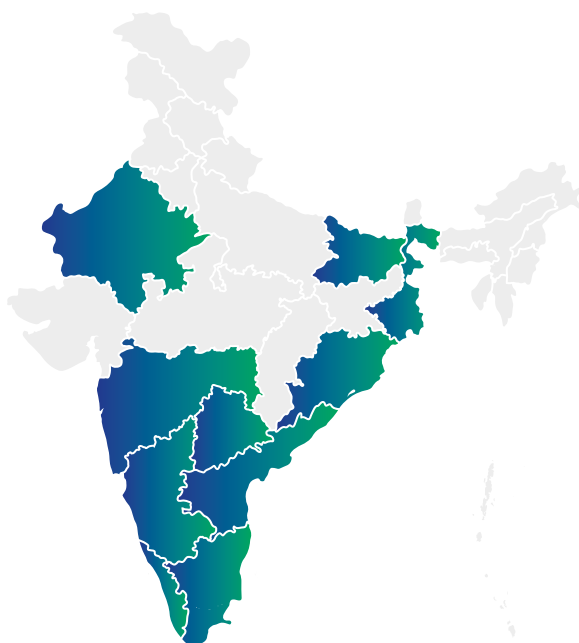
As part of Project Unnati, FY 2023-24 focussed on equipping People Managers and Leaders with the skills to conduct meaningful performance conversations. This work continued in FY 2024-25 through a robust goal-setting initiative. Leaders developed unit-level scorecards and cascaded goals down the hierarchy, fostering alignment and inclusivity.

- **Goal-setting workshops:** Conducted 12-15 specialised workshops for managers and individual contributors on crafting effective goals.
- **Structured performance management:** The annual appraisal process was reinforced through structured performance conversations.
- **Enhanced transparency:** Introduced "All Hands Meet" sessions where People Managers collaboratively finalised performance ratings with their unit leaders, ensuring fairness and consistency.
- **Manager capacity building:** We conducted 12-15 preparatory workshops to help managers understand the nuances of the process.

02
Workshops
conducted for JSW
Cement Leadership

06
Workshops
conducted for PMs
in Manufacturing
location

04
Workshops
conducted for PMs
in Sales & Marketing
and corporate



~55	JSW Cement leaders participated in Annual Review 25 workshop
~100	People managers from manufacturing participated in Annual Review 25 workshop
~90	People managers from S&M and corporate participated in Annual Review 25 workshop

BUILDING TOMORROW'S WORKFORCE

This multi-pronged transformation is helping embed a future-focussed, high-performance culture, positioning JSW Cement not just as a great place to work, but also as a great place to grow. Most employees including senior management are hired locally (India).

The company continued to expand its existing operations and commenced on-ground activities for the next phase of growth at new locations during the year. The summary of the employee base as of March 31, 2025 is as follows:

Division	As on 31.03.2025 including Shiva Cement Head Count (Nos.)	
	On Roll	Associates
Manufacturing	740	2,178
Projects	124	-
Sales & Marketing	544	176
Head Office	107	-
Total	1515	2,354
JSW Green	103	17
Grand Total	1618	2,371

We organise various development programmes for capacity building, which lends our employees growth opportunities. We are investing in upskilling them with modern technologies to build a team that will work towards business continuity and reducing cost.

1. Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace:

Your Company has complied with the provisions related to constitution of Internal Complaints Committee (ICC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 across locations to redress complaints received regarding sexual harassment. The Company received 4 complaint pertaining to sexual harassment during FY 2024-25 which stands resolved as on March 31, 2025.

2. Human Resource:

Over the last two years, JSW Cement has been driving a transformation in its people policies and practices through focused initiatives such as Project Unnati and Project Saksham. These efforts have centred around strengthening performance management, building future-ready capabilities, and enhancing overall employee engagement – aligning with our mission to become **#BetterEveryday** and earn recognition as an **employer of choice**.

In FY24, this transformation journey was formalized through the launch of *Unnati* and *Saksham*, marking a strategic shift in our approach to people practices. Our aspiration: to be acknowledged by our employees – and within the cement industry – as a benchmark employer.

In FY25, we built on this momentum, sustaining the intensity of our initiatives. To evaluate the impact and capture employee voice, JSW Cement partnered with *Great Place to Work®* to institutionalize Awaaz, our annual engagement survey. An overwhelming **96%** of employees responded to the survey, with **80%** giving positive feedback on our people practices—leading to JSW Cement being certified as a **"Great Place to Work" for 2024-25**.





Future Fit Leaders Program: This initiative develops high-potential talent through JSW's Potential Indicators, leveraging partnerships with Cornell University and ISB. As our flagship leadership programme, it identifies, cultivates, and retains promising employees to facilitate both upward progression and lateral career advancement across our organisation.

We also have in place JSW Learning Academy called Percipio is an online and on-the-go repository of learning tools for employees to explore in line with evolving learning needs in the industry.

PROMOTING DIVERSITY AND INCLUSION

JSW Cement is committed to cultivating a diverse and inclusive workplace built on equitable treatment and rehabilitation unity. We are an equal opportunity employer, ensuring all talent acquisition is strictly merit-based and competency-driven, eliminating discrimination based on gender, ethnicity, race, or any other personal characteristics. All of our employees are of Indian origin, and we do not have any expatriates in our workforce. We are creating a secure, respectful environment at workplace rehabilitation by transparent communication and harmonious cross-hierarchical relationships.

6.1%

Diversity ratio (vs 5.7% in the previous year)

Improving the Gender Ratio

To achieve gender equality, one of our measures is to focus on empowering women. Under the latest developments, we welcomed a new cohort of female Bachelor of Science (B.Sc.) and Master of Science (M.S.) graduates as a part of our flagship women's training programme. In FY 2024-25, we expanded our initiative scope to include Central Control Room (CCR) Operations along with the existing Quality Control (QC) track. Trainees are selected through a rigorous process and undergo a structured year-long programme for gaining proficiency in QC Assurance/CCR operations.

EMPLOYEE ENGAGEMENT

'One Team, One Family' Building Team Connect:

We promote a strong "One Team, One Family" culture across the organisation. At our Nandyal facility, twice a year, we bring together employees and their families in thoughtfully planned gatherings. These events, developed in partnership with our teams and led by department leaders, offer a range of engaging activities where the HODs engage with their team member's families. This year's initiatives included off-site team-building experiences, talent showcases, and shared meals. Such initiatives strengthen relationships and build a deep sense of belonging while creating a shared identity that unites our workforce.

Foundation Day Celebrations

Vibrant Founder's Day celebrations held at Jajpur, Salboni, Dolvi, and Vijayanagar plants, witnessing significant participation of employees and families.

Festival celebrations

All major festivals are celebrated across manufacturing and sales locations, fostering camaraderie and team spirit.

Sales team motivation

Sales teams organised outbound sessions and celebratory meetings, recognising achievements and promoting team cohesion.



HEALTH AND SAFETY

At JSW Cement, we aim to ensure zero fatalities across our operations. We are also implementing artificial intelligence-based computer vision analytics to enhance employee safety at various critical operations sites across all our plants.

We regularly assess our progress in minimizing and preventing health and safety issues.

Safety Excellence Journey

- All plants are ISO 45001 certified
- Proactive safety measures include:
 - Job Safety Analysis (JSA) for all activities to identify and mitigate hazards
 - Inter-location safety audits to share best practices and address concerns

Safety Training

We equip our employees with comprehensive safety training, covering critical areas like PPE usage, lockout procedures, working at heights, and confined space entry. Senior staff are trained to conduct regular safety observations, a six-step process that proactively identifies and mitigates risks. 100% of our workers are a part of health and safety committees at each plant.

Employee Health and Well-being

At JSW Cement, the health and safety of the people is of paramount importance and the Company makes every possible effort to ensure the same at all the plant facilities and workplace.

EMPLOYEE BENEFITS AND FACILITIES

Health insurance top-up

Enhancing employee security through our Group Health Insurance Top-up Policy, which provides additional coverage for employees and their families, supplementing the Group Medclaim Policy.

Facilities and amenities

Providing access to townships, gyms, and other facilities at select locations, supporting a healthy and balanced lifestyle for our employees.

Electric vehicle incentive

Promoting sustainability by incentivising the shift to electric vehicles. Our employees receive financial assistance on buying an electric vehicle under our Car Lease Policy.

Personal accident insurance

Offering peace of mind with our Group Personal Accident Insurance covering dependent family members in case of disability during services. This is available to all on-roll employees, including trainees and probationers.

Term life insurance

Providing financial security for the families of employees in the event of accidents or natural death through Group Term Life Insurance, extended to all employees, trainees and probationers.

Employee Stock Option Plans (ESOPs)

Under our ESOPs programme, employees are given ESOPs of JSW Cement from time to time.

Awards and recognition

We celebrate our employees' service, learning, and performance through various awards and recognition programmes.

Other benefits

Supporting employees' personal and professional lives with a range of non-monetary benefits including comprehensive maternity (26 weeks) and paternity (1 week) leave benefits, post-retirement benefits, and partial reimbursement facilities for child care support or creche, and flexible working hours sports and mental health initiatives.



RIGOROUS CONTRACTOR SAFETY

We have developed a contractor safety management process under which we conduct prequalification safety assessments of all our contractors before they are awarded contracts

- Pre-qualification: All contractors undergo a rigorous assessment with a minimum score of 70% required
- Incident response: Thorough investigations and preventive actions follow any incident
- Monthly review: Executive Committee (led by CEO) reviews safety incidents
- Best practice sharing: Monthly discussions promote consistent safety standards across locations

Nandiyal Plant

- Achieved zero incidents during completion of major projects, at Nandiyal plant
- Conducted training programmes on various safety topics like scaffolding, confined spaces, and incident investigation

Vijayanagar Plant

Various safety trainings were conducted throughout the year for employees and contract workers. We also conducted a Machine Guarding and WA H survey and rectified processes on the basis of the observations made by the departments concerned.

Salboni Plant

Salboni prioritises safety with monthly committee meetings, weekly monitoring, and frequent training sessions. Programmes cover LOTOTO, working at heights, confined spaces, and permits. Regular quizzes assess knowledge, and winners are recognised. This focus on safety resulted in a zero-incident completion of the Ball Mill project.

Jajpur Plant

At Jajpur, various training programmes, including training on fire-fighting and CSM, were conducted to enhance safety management. We also conducted monsoon Preparedness audit.

Shiva Cement Plant

The plant saw several safety trainings throughout the year. Every month, Safety Committee meetings were conducted, chaired by the unit head in the presence of all HODs and contractors. Apex meetings are conducted every month, chaired by the plant head to discuss the progress of sub-committees and Divisional Implementation Committees.

Salem Plant

During the year, we conducted periodical training on all JSW Critical Rules. For all activities, SOP s and Job Safety Analysis (JSA) are prepared, reviewed, approved and kept available for workmen at the shop floor. We also conduct regular trainings and spot quiz on themes selected on a monthly basis to create safety awareness among workers.

ISO 45001

Certification earned (valid till 2025) after surveillance audit

100%

Safety observations
rectification rate

RMC Plants

We are in the course of implementing best practices at our RMC plants to improve safety. The year saw us undertake various safety awareness training programmes.

100%

Rectification of safety
observations

