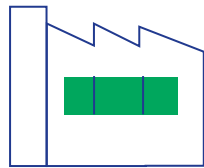


Stronger assets. Wider access.



Manufactured Capital

Our manufactured capital is developed on scale, efficiency and geographic reach. This is complemented by our integrated value chain and state-of-the-art facilities. Capacity expansion, asset integration and technology adoption reflects our approach to operate. Infrastructure investments are primarily focussed on improving market share, resource productivity and the ability to offer differentiated and premium products. Economies of scale, process discipline and continuous improvement further strengthen our competitiveness. A balanced mix of new developments and upgrades at existing sites supports evolving demand, low-carbon production and a credible pan-India presence.

FOCUS AREAS*

Capacity optimisation and expansion

14.42%

TSR

Sustainable production

Zero

Mining waste policy

*Includes JSW Cement FZC performance



STRATEGIES LINKED

S1

S2

S3

S4

RISKS ASSOCIATED

R1

R3

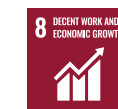
R4

R6

MATERIAL TOPICS LINKED

Occupational health and safety

UNSDGs LINKED



ASSET BASE

We continue to strengthen our manufacturing network to support market access and operational flexibility. A diversified regional presence reduces concentration risk and improves service capability. Integrated clinker and grinding setups allow better control over production flows and input sourcing. Focus on utilisation levels supports productivity and return on assets as we scale.

24.1 MTPA

Consolidated grinding capacity

9.74 MTPA

Consolidated clinker capacity including JSW FZC

4 | 8

Clinker and grinding units respectively

96%

Clinker capacity utilisation (NDL, Shiva and FZC combined)

CAPACITY BUILDING FOR PAN-INDIA PRESENCE

We are building capacity to widen our geographic footprint and strengthen market proximity. New units in the northern and easter belts support entry into high-growth regions. Brownfield expansions at existing sites allow faster scale-up using established infrastructure. This phased approach supports demand growth while improving network efficiency.

17

State presence across the country

Nagaur Integrated Unit

Marked entry into north India

46.0 MTPA

Target of grinding capacity

SMART INFRASTRUCTURE

We design facilities to lower lifecycle costs and environmental impact. Waste heat recovery systems, rail and conveyor infrastructure and renewable energy integration strengthen operating efficiency. These systems improve energy security and logistics reliability while supporting decarbonisation goals. Digital tools and R&D capabilities help refine product performance and customer application.

19 MW

WHRS capacity addition underway

36 MW

Installed WHRS capacity as at 31 March 2026, including JSW FZC

Dedicated concrete testing labs and techno-commercial support teams

QUALITY EXCELLENCE

Product quality underpins our brand and customer trust. Rigorous testing and adherence to national standards guide our quality framework. Advanced testing infrastructure improves raw material assessment and fuel validation which includes facilities like Robolab, Auto-samplers, etc. These capabilities support consistent product performance and safe adoption of alternative fuels.

IS 269:2015,

IS 455:2015,

IS 16415:2015

IS 16714:2018

Standards compliance

NABL

Accreditation pursued for multiple labs

Advanced GGBS

Testing equipment deployed

CAPITAL EXPENDITURE

Annual investments remain phased to align project milestones and funding capacity. Spend during FY 2025- 26 reflects active execution across multiple sites, while the FY 2026-27 pipeline sustains expansion momentum. Large integrated projects and brownfield additions form the backbone of this programme, enabling faster market access and better asset productivity. Alongside capacity creation, sustainability-linked investments in renewable power and waste heat recovery lower energy costs and carbon intensity, improving long-term returns.

Funding follows a balanced approach that combines IPO proceeds, internal accruals and disciplined debt management. Capital allocation remains anchored to leverage guardrails and cash flow visibility, preserving balance sheet strength even during expansion. Government incentives across key states further improve project viability and enhance capital efficiency.

₹ 1,947 Crore

Capex incurred during FY 2025-26

34.7 MW

Installed capacity for renewable energy as at 31 March 2026

149 MW

Renewable capacity addition underway

RESOURCE-EFFICIENT MANUFACTURING

Alternative materials remain central to our manufacturing philosophy. Industrial by-products replace clinker and reduce dependence on virgin resources. This approach lowers emissions, improves cost efficiency and strengthens our 'Green Cement' positioning. Recognition for alternative raw material utilisation reinforces our leadership in this area.

Gold award

For highest alternative raw material utilisation

Alumina-rich slag

Utilised in clinker production

AOD slag

Utilised in cement grinding

Waste heat recovery

One of the best in the industry



LEADERSHIP IN GGBS AND SLAG CEMENT

Our scale in slag utilisation supports differentiated product offerings and lower clinker intensity. Long-term sourcing agreements and co-located grinding units improve supply assurance and logistics efficiency. Blended cement formulations help customers reduce the carbon footprint of construction.

Largest GGBS

Manufacturer in India with 84% market share

Multi-year

Slag sourcing contracts in place

51%

Clinker factor maintained

OPC replacement

Through GGBS in RMC applications

FUTURE-READY MANUFACTURING

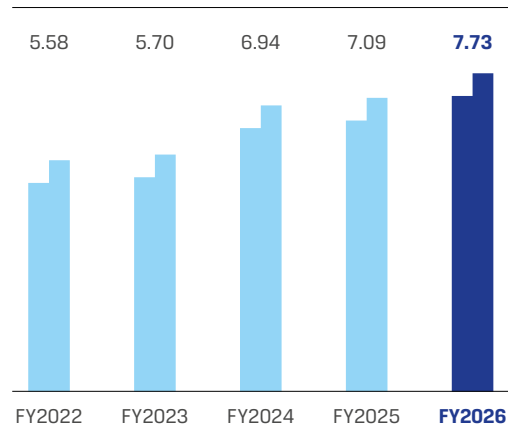
We continue to explore next-generation materials and technologies to reduce carbon intensity. Trials in calcined clay, increase in TSR using AFR and participation in carbon capture utilisation reflect this direction.

Sambalpur unit

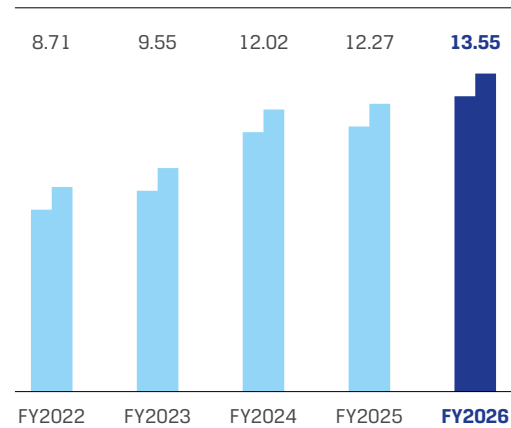
Designed around local slag and fly ash availability

CONSISTENT VOLUME GROWTH

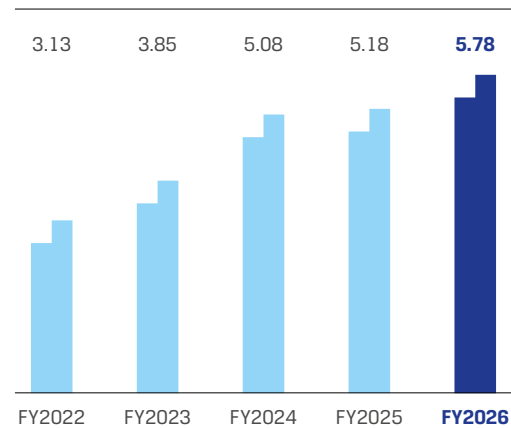
Cement Sales Volume (MT)



Total Cement and GGBS Sales Volume (MT)



GGBS Sales Volume (MT)



ELECTRIC VEHICLES

We use EV fleets at Dolvi and Shiva Cement for select material-handling operations. EVs are also deployed across various plants and at the Nagaur project site for personnel movement. This supports our transition towards cleaner mobility within operations and strengthens our focus on efficient, future-ready infrastructure.



Supported through EV utilisation

