



JSW Cements partners with State Bank of India in its growth journey

MUMBAI – DECEMBER 21, 2021: The State Bank of India (SBI) has acquired a minority stake in JSW Cement Limited, India's leading Green cement company and part of US\$ 13 billion JSW Group. The PSU Banking behemoth has invested Rs 100 crore in the company via compulsorily convertible preference shares (CCPS). The conversion of such CCPS into common equity of the company will be linked to the company's future business performance and valuation determined at the time of the proposed initial public offering. This capital infusion will support JSW Cement's capacity expansion from current 14 MTPA to 25 MTPA

The SBI transaction with JSW Cement comes close on the heels of the Rs 1,500 crore investments made by two global private equity investors, Apollo Global Management Inc. (through its investment entity in Singapore) and Synergy Metals Investments Holding Ltd earlier this year.

According to Mr. Parth Jindal, Managing Director of JSW Cement said, *"We are one of fastest growing cement companies and the largest green cement company in India. In a short span of three years we have increased our capacity from 6MTPA to 14MTPA and are now working towards achieving the 25MTPA milestone over the next 24 months. We take great pride in being the recipient of one of SBI's larger investments through the private equity route. I take this opportunity to welcome SBI as a strategic investor at JSW Cement and look forward to a long & fruitful association with them."*

According to Mr. Narinder Singh Kahlon, Director Finance of JSW Cement, *"Financing our growth and expansion strategy with investment from a power banking partner such as SBI sets us up very well for our planned IPO in the next 12-18 months. We look forward to a long-term association with SBI as we work towards building a New India by offering world-class environment-friendly cement products."*

About JSW Cement: JSW Cement is part of the diversified US\$ 13 billion JSW Group. As one of India's leading business houses, JSW Group also has other business interests in sectors such as steel, energy, infrastructure, paints, sports and venture capital. JSW Cement is India's leading Green Cement company with current capacity of 14 MTPA across its manufacturing units at Vijayanagar in Karnataka, Nandyal in Andhra Pradesh, Salboni in West Bengal, Jajpur in Odisha and Dolvi in Maharashtra. The company's subsidiary, Shiva Cement, is currently investing over Rs. 1,500 crores in a 1.36 MTPA clinker unit project to be established in Sundergarh district of Odisha; this project also includes setting up of a 1 MTPA grinding unit and associated facilities. The company is present across the entire value-chain of building materials comprising cement, concrete & construction chemicals. This gives JSW Cement a unique advantage to cater to the diverse needs of the construction industry with its premium, high quality & eco-friendly products. The company converts industrial waste into cement and other building materials thereby ensuring a greener future for the next generation. Its capable marketing &



service teams ensure that customer's needs are met within the shortest time by extensively leveraging digital tools, mobiletech and conversational commerce interventions. JSW Cement's growth plans includes a capacity target of 25 MTPA. All current business investments are driven to achieve this goal. Its business vision has been acknowledged through various awards including Best Infrastructure Brand (2021), Environment Excellence Gold Award (2018), Greentech Environment Award (2018) among others.

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