



Date: 27.10.2026

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001, Maharashtra, India	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Maharashtra, India
Scrip Code: 544480	Symbol: JSWCEMENT

Sub.: Press Release on Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended 30th September, 2026

Ref.: Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

This is further to our intimation regarding the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2026 ("Unaudited Financial Results") and pursuant to Regulation 30 of the of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we enclose herewith a copy of the Press Release in connection with the aforesaid Unaudited Standalone and Consolidated Financial Results.

The above information is also being hosted on the website of the Company at <https://www.jswcement.in/>.

Kindly take the same on record.

Thanking you,

For and on behalf of JSW Cement Limited

Sneha Bindra
Digitally signed
by Sneha Bindra
Date: 2026.10.27
19:45:43 +05'30'

Sneha Bindra
Company Secretary and Compliance Officer

JSW Cement Limited Announces Q2 FY27 & H1 FY27 Financial Results

Q2 FY27 Revenue of ₹1,912 crore, increased by 33% YoY

Q2 FY27 Operating EBITDA of ₹277.8 crore with PAT of ₹77.6 Crore

Mumbai, October 27, 2026: JSW Cement Limited (the “Company”) today reported its consolidated financial results for the quarter and half year ended September 30, 2026.

Key Financial Highlights for Q2 FY27:

- **Total Volume Sold** increased to 3.93 Million Tonnes in Q2 FY27 from 3.11 Million Tonnes in Q2 FY26, marking a growth of 26% YoY
- **Revenue:** ₹1,912 Crore in Q2 FY27, 33% YoY increase compared to ₹1,436 Crore in Q2 FY26
- **Operating EBITDA:** ₹277.8 Crore, increased by 4% YoY, equating to ₹708/MT
- **Profit after Tax:** ₹77.6 Crore
- **Net debt:** ₹4,287 Crore as at September 30, 2026

Consolidated Operational & Financial Performance for Q2 FY27:

During the quarter, total volume sold increased by 26% YoY to 3.93 Million Tonnes. Of this, cement volume sold was 2.29 Million Tonnes representing an increase of 39% YoY, versus 1.64 Million Tonnes in Q2 FY26. The volume sold of Ground Granulated Blast Furnace Slag (“GGBS”) was 1.47 Million Tonnes, representing an increase of 7% YoY, versus 1.38 Million Tonnes in Q2 FY26.

The strong year-on-year volume growth was driven by continued momentum in cement and GGBS across regions, further supplemented by the robust ramp-up of volumes in the North region. In Q2 FY27, which represents the second quarter of sales from the Nagaur Integrated Unit, the Company has achieved an average utilisation rate of 75% at this plant and delivered positive operating EBITDA.

Consolidated revenue from operations increased 33% YoY to ₹1,912 Crore, while operating EBITDA was ₹277.8 Crore resulting in operating EBITDA per ton of ₹708 per ton in Q2 FY27. Total EBITDA (including other income) was ₹295.0 Crore in Q2 FY27.

Consolidated Operational & Financial Performance for H1 FY27:

During H1 FY27, Total volume sold increased by 20% YoY to 7.73 Million Tonnes. Of this, Cement volume sold was 4.63 Million Tonnes representing an increase of 33% YoY while the volume sold of GGBS was 2.80 Million Tonnes representing an increase of 5% YoY.

Press Release

October 27, 2026



Revenue from operations increased 27% YoY to ₹3,809 Crore, while operating EBITDA declined by 2% YoY to ₹576.0 Crore. Operating EBITDA per ton for H1 FY27 stood at ₹745 per ton.

Growth Strategy Update:

The Company strengthened its regional capacity in North India by commissioning the 1.0 MTPA grinding mill at the Nagaur Integrated Unit, taking the total cement grinding capacity at this unit to 3.5 MTPA, along with clinker capacity of 3.3 MTPA. The Company has begun work on the additional 2.5 MTPA grinding capacity, which will take the total grinding capacity at the Nagaur Integrated Unit to 6.0 MTPA. The Company has also commissioned the WHRS, OLBC and AFR co-processing systems at Nagaur, which will enhance its cost efficiency.

During the quarter, the Company added a 36 MW of wind capacity, taking its total renewable capacity (including WHRS) to 167 MW as at September 30, 2026.

Key Business Update: Scheme of Arrangement:

During Q2 FY27, the Boards of Directors of the Company and its listed subsidiary, Shiva Cement Limited, have approved a scheme of arrangement involving, inter-alia, amalgamation of Shiva Cement with and into JSW Cement ("Scheme"). This consolidation creates a single unified cement platform to unlock operational, financial, and management synergies.

Pursuant to the Scheme, JSW Cement will issue 5 equity shares of face value ₹ 10/- for every 41 equity shares of face value ₹ 2/- held in Shiva Cement to the shareholders of Shiva Cement (other than JSW Cement).

The Scheme is subject to receipt of requisite regulatory approvals and respective companies' shareholders and creditors as may be required under the applicable laws and / or directed by the Hon'ble NCLT. The transaction is expected to be completed within 12-14 months, subject to timely receipt of regulatory approvals.

Sustainability Updates and Recognitions:

- JSW Cement received Climate Action Pioneers Award 2026 by GRIHA Council for decarbonizing cement manufacturing, circular economy principles, and sustainable construction
- JSW Cement received CII Award for Excellence in R&D 2026
- JSW Cement was awarded for Sustainability Excellence by the Indian Chamber of Commerce

Press Release

October 27, 2026



About JSW Cement Limited:

JSW Cement Limited is a part of the JSW Group, a multinational conglomerate with a portfolio of diversified businesses across various sectors such as steel, energy, maritime, infrastructure, defence, B2B e-commerce, realty, automotive, paints, sports and venture capital. The Company has a cement grinding capacity of 25.10 MTPA with a clinkerisation capacity of 9.74 MTPA. JSW Cement is India's largest manufacturer of ground granulated blast furnace slag ("GGBS"), an eco-friendly product produced entirely from blast furnace slag (a by-product of the steel manufacturing process), with a market share in terms of GGBS sales of approximately 84%. The Company's product portfolio consists of blended cement (including PSC, PCC and PPC), GGBS, OPC, clinker and a range of allied cementitious products such as ready-mix concrete, construction chemicals and waterproofing compounds.

The Company's operations include nine plants in India, which comprised two integrated units, one clinker unit and six grinding units across the states of Andhra Pradesh (Nandyal plant), Karnataka (Vijayanagar plant), Tamil Nadu (Salem plant), Maharashtra (Dolvi plant), West Bengal (Salboni plant), Odisha (Jajpur plant, our subsidiary Shiva Cement Limited's clinker unit and the Sambalpur grinding unit) and Rajasthan (Nagaur plant). The Company also operates a clinker unit through JSW Cement FZC, its joint venture in the UAE. JSW Cement Limited has the lowest carbon dioxide emission intensity among its peer cement manufacturing companies in India and globally. Visit us at <https://www.jswcement.in/>

Forward-Looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within the cement industry, wage increases in India, our ability to attract and retain highly skilled professionals, our ability to manage our internal operations, reduced demand for cement, the withdrawal of fiscal governmental incentives, political instability, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For media queries, please contact:

media.queries@jsw.in