

Name of the Issue: JSW CEMENT LIMITED		Last Updated on:		15-Nov-25
1	Type of Issue	Initial Public Offer		
2	Issue Size (Rs. Mn)	36,000.00		
	- Fresh Issue Size (Rs. Millions)	16,000.00		
	- Offer for Sale Component (Rs. Millions)	20,000.00		
	*Source: Prospectus dated August 11, 2025			
3	Grade of issue along with name of the rating agency			
	Name	NA		
	Grade	NA		
4	Subscription Level (Number of times)	6.07*		
	* Figure is prior to rejections			
	Source: Minutes for basis of allotment			
5	QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges			
	Particulars	%age		
	(i) On Allotment **	9.16%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue (September 30, 2025)^	12.01%		
	(iii) at the end of 1st FY (March 31, 2026)^*	Not Available		
	(iv) at the end of 2nd FY (March 31, 2027)^**	Not Available		
	(v) at the end of 3rd FY (March 31, 2028)^*	Not Available		
	**Basis of Allotment			
	^Holding of institutions category as disclosed to Stock Exchanges			
	* QIB Holding not disclosed as reporting for relevant period has not been completed.			
6	Financials of the issuer			
	Parameters	1st FY (March 31,2026)*	2nd FY (March 31,2027)*	3rd FY (March 31,2028)* (Rs. Million)
	Income from operations	Not Available	Not Available	Not Available
	Net Profit for the period	Not Available	Not Available	Not Available
	Paid-up equity share capital	Not Available	Not Available	Not Available
	Reserves excluding revaluation reserves	Not Available	Not Available	Not Available
	* Financials not available as reporting for the relevant years has not been completed.			
7	Trading Status			
	The equity shares of JSW CEMENT LIMITED were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") in August 2025			
	The equity shares have not been suspended or delisted.			
	Particulars	Status		
	(i) at the end of 1st FY (March 31, 2026)*	Not Available		
	(ii) at the end of 2nd FY (March 31, 2027)*	Not Available		
	(iii) at the end of 3rd FY (March 31, 2028)*	Not Available		
	* Trading status not disclosed as the relevant fiscal year has not completed.			
	Source: Stock exchange data.			
8	Change in Directors of Issuer from the disclosures in the offer document			
	Particulars	Name of Director	Appointed / Resigned	
	(i) at the end of 1st FY (March 31, 2026)*	Not Available	Not Available	
	(ii) at the end of 2nd FY (March 31, 2027)*	Not Available	Not Available	
	(iii) at the end of 3rd FY (March 31, 2028)*	Not Available	Not Available	
	Source: www.bseindia.com			
	* Changes in Directors of Issuer not updated as the reporting for the relevant financial years has not been completed			

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) As disclosed in the offer document

Particulars	Estimated utilisation from Net Proceeds (Rs. In millions)	Estimated schedule of deployment of Net (Rs. In Millions)		
		2026	2027	
Part financing the cost of establishing a new integrated cement unit at Nagaur,	8000.00	7000.00	1000.00	
Prepayment or repayment, in full or in part, of all or a portion of certain outstanding	5200.00	5200.00	-	
General corporate purposes	2267.96	1250.00	1017.96	
Total	15467.96	13450.00	2017.96	

(ii) Actual utilization

Particulars	Amount proposed to be funded from Net Proceeds	Amount utilised at the end of Quarter (Rs. In Millions)		
		Unutilised amount	Comments from Monitoring Agency	
Part financing the cost of establishing a new integrated cement unit at Nagaur, Rajasthan	8000.00	2321.63	5678.37	
Prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company	5200.00	5200.00	0.00	
General corporate purposes	2267.97	173.57	2,094.40	
Total	15,467.97	7695.20	5,504.77	

(iii) Reasons for deviation, if any

Not applicable

11 Comments of monitoring agency, if applicable

(i) Comments on use of funds	NA
(ii) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	NA
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	NIL
*Report issued by Monitoring agent dated - NA	

12 Pricing Data

Designated Stock Exchange	NSE
Issue Price (Rs.)	153.50
Listing Date	14-Aug-25

Price parameters	At close of listing day (August 14, 2025)	Close of 30th calendar day from listing day (September 12, 2025) ⁽¹⁾	Close of 90th calendar day from listing day (November 11, 2025) ⁽²⁾	As at the end of the 1st FY after the listing of the issue (31st March, 2026) ⁽³⁾⁽⁴⁾		
				Closing price	High (During the FY)	Low (During the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾		147.0	145.7	122.54	Not Available	Not Available
NIFTY 50* ⁽⁵⁾		24,631.3	25,114.0	25,694.95	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Price parameters	As at the end of the 2nd FY after the listing of the issue (31st March, 2027) ⁽⁴⁾			As at the end of the 3rd FY after the listing of the issue (31st March, 2028) ⁽³⁾⁽⁴⁾		
	Closing price	High ((During the FY)	Low ((During the FY)	Closing price	High ((During the FY)	Low ((During the FY)
Market Price on Designated Stock Exchange ⁽⁵⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
NIFTY 50 ⁽⁵⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index ⁽⁶⁾	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

* Being index of NSE, the designated stock exchange
 (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
 (2) 90th calendar day shall be taken as listing date plus 89 calendar days.
 (3) High and Low based on intra day prices
 (4) Pricing data not disclosed as the relevant period/ fiscal year has not completed
 (5) In case of any reporting day falling on a holiday, next trading day prices/values have been disclosed.
 (6) Comparable Sectoral index is not available

13 Basis for Issue Price

Accounting ratio		As disclosed in offer document*	At the end of 1st FY (March 31, 2026)**	At the end of 2nd FY (March 31, 2027)**	At the end of 3rd FY (March 31, 2028)**
EPS (Basic)	Company Consolidated	NA	Not available	Not available	Not available
	Peer Group		Not available	Not available	Not available
	UltraTechCementLimited	205.30	Not available	Not available	Not available
	AmbujaCementsLimited	17.00	Not available	Not available	Not available
	ShreeCementLimited	311.18	Not available	Not available	Not available
	DalmiaBharatLimited	36.42	Not available	Not available	Not available
	JK CementLimited	111.44	Not available	Not available	Not available
	TheRamcoCementsLimited	11.53	Not available	Not available	Not available
	IndiaCementsLimited	153.23	Not available	Not available	Not available
	Industry Avg	120.87	Not available	Not available	Not available
EPS (Diluted)	Company Consolidated	NA	Not available	Not available	Not available
	Peer Group		Not available	Not available	Not available
	UltraTechCementLimited	205.13	Not available	Not available	Not available
	AmbujaCementsLimited	16.96	Not available	Not available	Not available
	ShreeCementLimited	311.18	Not available	Not available	Not available
	DalmiaBharatLimited	36.42	Not available	Not available	Not available
	JK CementLimited	111.44	Not available	Not available	Not available
	TheRamcoCementsLimited	11.53	Not available	Not available	Not available
	IndiaCementsLimited	153.23	Not available	Not available	Not available
	Industry Avg	120.84	Not available	Not available	Not available
P/E	Company Consolidated	NA	Not available	Not available	Not available
	Peer Group		Not available	Not available	Not available
	UltraTechCementLimited	59.56	Not available	Not available	Not available
	AmbujaCementsLimited	35.97	Not available	Not available	Not available
	ShreeCementLimited	97.77	Not available	Not available	Not available

	DalmiaBharatLimited	60.39	Not available	Not available	Not available
	JK CementLimited	58.39	Not available	Not available	Not available
	TheRamcoCementsLimited	103.50	Not available	Not available	Not available
	IndiaCementsLimited	2.38	Not available	Not available	Not available
	Industry Avg	59.71	Not available	Not available	Not available
RoNW	<i>Company Consolidated</i>	-0.22%	Not available	Not available	Not available
	Peer Group		Not available	Not available	Not available
	UltraTechCementLimited	8.54%	Not available	Not available	Not available
	AmbujaCementsLimited	7.80%	Not available	Not available	Not available
	ShreeCementLimited	5.21%	Not available	Not available	Not available
	DalmiaBharatLimited	3.93%	Not available	Not available	Not available
	JK CementLimited	14.14%	Not available	Not available	Not available
	TheRamcoCementsLimited	3.66%	Not available	Not available	Not available
	IndiaCementsLimited	-1.41%	Not available	Not available	Not available
	Industry Avg	5.98%	Not available	Not available	Not available
NAV per share	<i>Company Consolidated</i>	42.91	Not available	Not available	Not available
	Peer Group		Not available	Not available	Not available
	UltraTechCementLimited	2403.71	Not available	Not available	Not available
	AmbujaCementsLimited	218.00	Not available	Not available	Not available
	ShreeCementLimited	5969.32	Not available	Not available	Not available
	DalmiaBharatLimited	926.34	Not available	Not available	Not available
	JK CementLimited	788.03	Not available	Not available	Not available
	TheRamcoCementsLimited	314.82	Not available	Not available	Not available
	IndiaCementsLimited	328.95	Not available	Not available	Not available
	Industry Avg	1564.17	Not available	Not available	Not available

Notes

* Sourced from Prospectus dated August 11, 2025

**Not available as the relevant fiscal years have not been completed / information not disclosed

14 Any other material information

Date	Announcement
14-Aug-25	Listing of equity shares of JSW Cement Limited
14-Aug-25	Trading Window closure pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015
14-Aug-25	Appointment of Ms Sneha Bindra as Company Secretary & Compliance Officer of the company w.e.f. July 27, 2024
14-Aug-25	Intimation under Regulation 30 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015
2-Sep-25	Board of Directors of JSW Cement Limited has, in its meeting held today i.e. on Tuesday, 2nd September, 2025, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2025 (Unaudited Financial Results).The Board Meeting commenced at 2.00 p.m. and concluded at 04.45 p.m. Further, pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations), please find enclosed herewith: (i) the Unaudited Financial
24-Oct-25	Resignation of Mr Sudhir Maheshwari as Non- Executive Director of the company w.e.f. October 24, 2025

30-Oct-25	JSW Cement Limited has informed the Exchange about Credit Rating- Revision
4-Nov-25	Resignation of Mr Utsav Bajjal as Nominee Director (Non- Executive Non-Independent) Director of the company w.e.f. November 04, 2025
7-Nov-25	Board of Directors of JSW Cement Limited has, in its meeting held today i.e. on Friday, 7th November, 2025, inter alia considered and approved the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2025 (Unaudited Financial Results).The Board Meeting commenced at 3.00 p.m. and concluded at 6.45 p.m. Further, pursuant to the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Regulations), please find enclosed herewith: (i) the Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Regulation 41 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, please find enclosed Monitoring Agency Report towards utilization of proceeds of the Initial Public Offer for the quarter ended 30th September, 2025, issued by Crisil Ratings Limited, duly reviewed and taken on record by the Board of Directors and the Audit Committee of the Company on 7th November, 2025. Further, we hereby confirm that there has been no deviation in the utilization of Issue
7-Nov-25	Board of Directors of JSW Cement Limited has, in its meeting held today i.e. on Friday, 7th November, 2025, inter alia considered and approved the appointment of Mr. Sudhir Maheshwari (holding DIN 02376365) as an Additional Director (Non Executive and Non - Independent Director) of the Company with effect from 7th November, 2025, subject to the approval of the shareholders pursuant to Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, Mr. Sudhir Maheshwari is not debarred from holding the
7-Nov-25	Outcome of Board Meeting

Source: www.bseindia.com

Notes:

The Company meets Investors/ Analysts/ Participants from time to time. Please refer to the website of the Stock Exchanges for the intimation of the schedule of such meetings and related details, as applicable.
For further updates and information, please refer to the website of the Stock Exchanges i.e. www.bseindia.com and / or www.nseindia.com