

Cementing the nation.
Building a sustainable future.



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sectoral overview

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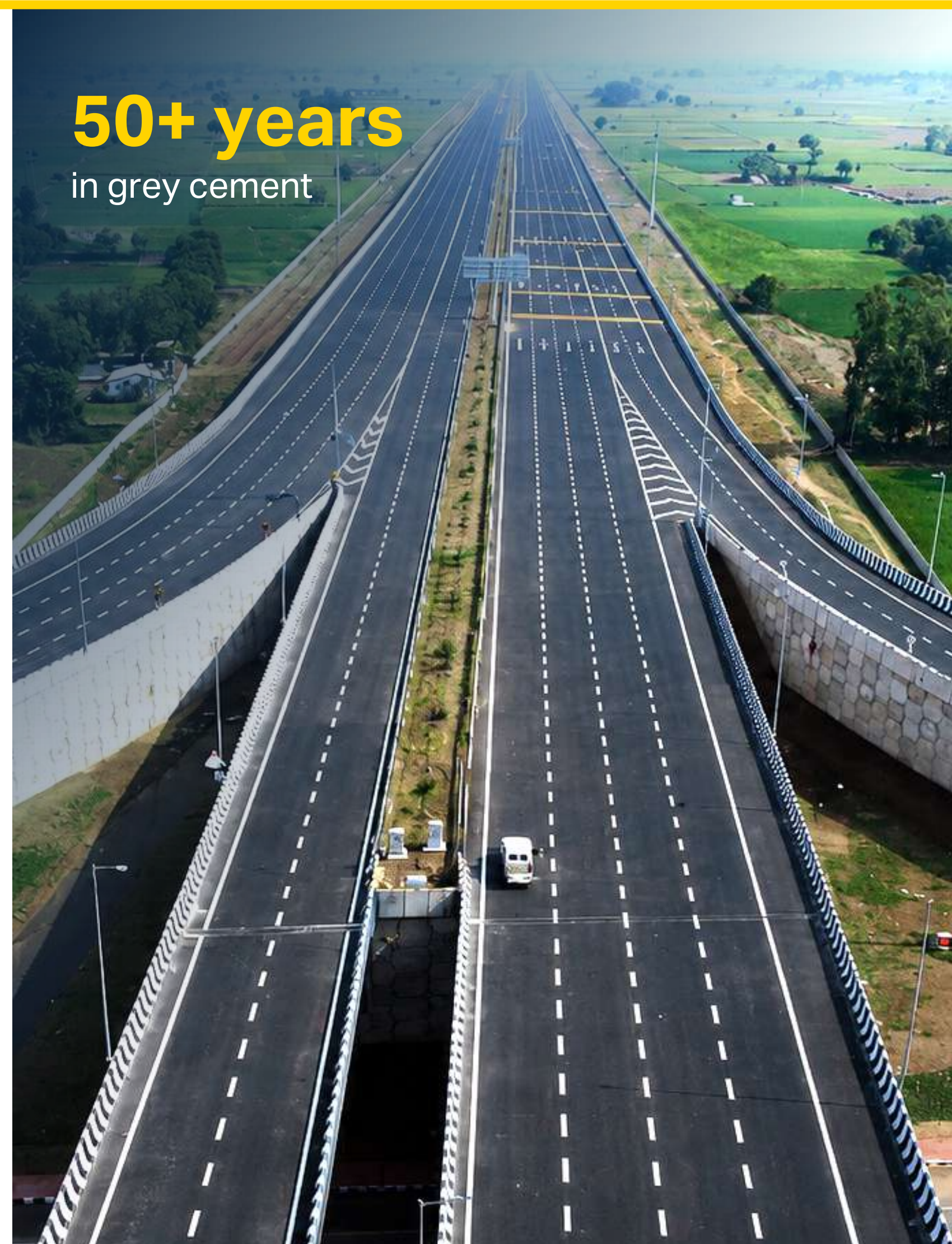
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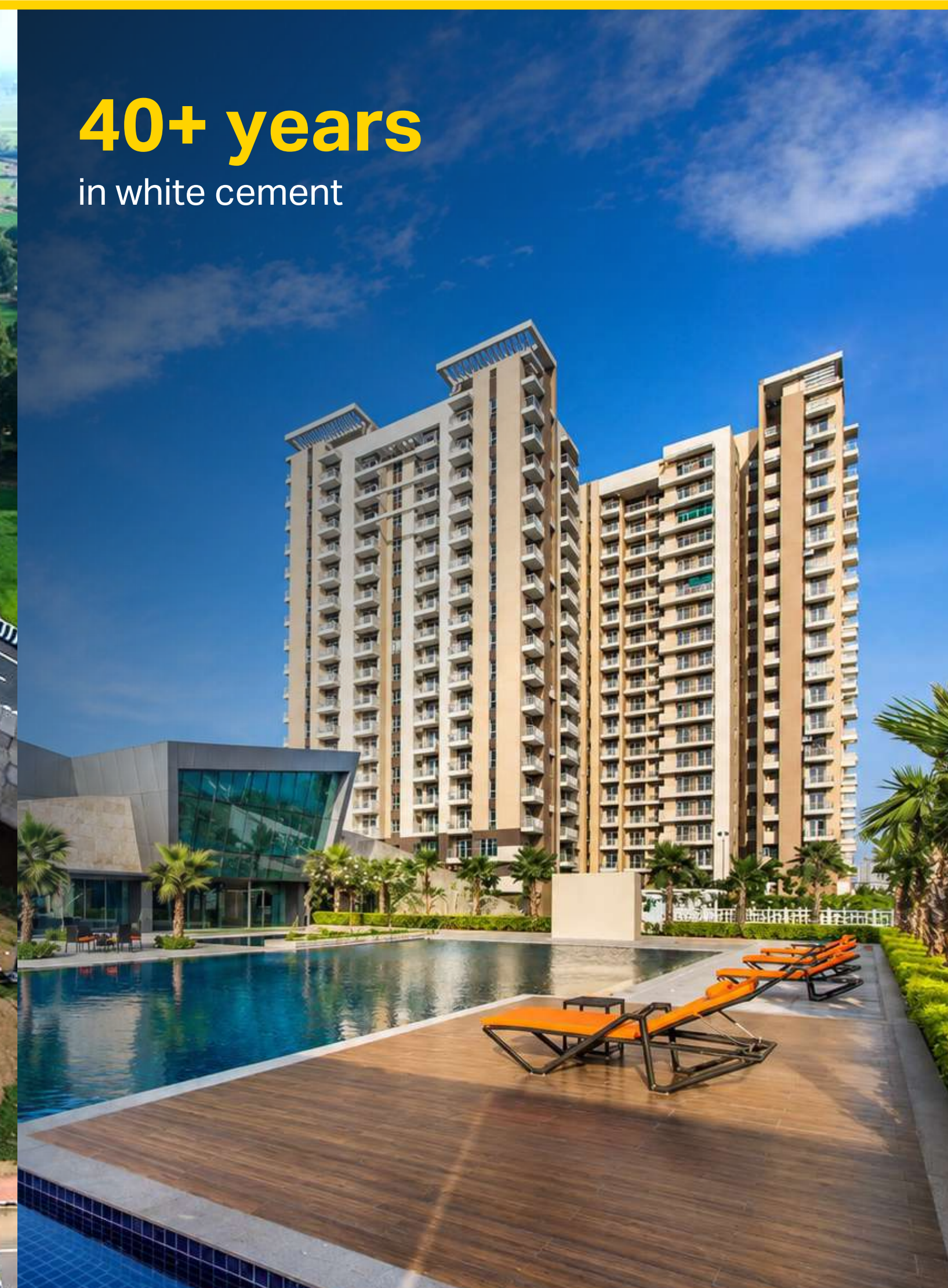
CSR and awards

06

50+ years
in grey cement



40+ years
in white cement



01 Macro and sectoral overview

The landscape shaping growth

Structural upward trajectory for the sector



The landscape shaping growth

Indian economy



6.6%

GDP growth (projected for FY27)

- Among fastest-growing economies
- Infrastructure-led growth
- Strong domestic demand

Cement industry



~730 MTPA

Installed capacity

- Demand growth 7-8% annually
- Capacity expansion across India
- Healthy utilisation

Demand drivers

Share in cement consumption

Key growth enablers

Housing



57%

- **PMAY-U and PMAY-G**
- **Strong rural demand**
- **Favourable interest rates & Lower GST rates**

Infrastructure



30%

- **Increased capex by Government of India in budget FY27 across core infrastructure segments and projects**

Industrial and commercial



13%

- **Favourable policies like PLI**
- **Strong private sector investments**
- **Growing commercial real estate demand**

Structural upward trajectory for the sector

Government capex push

Continued focus on roads, railways, urban infrastructure and energy projects



Budget 2026–27

Public infrastructure capital expenditure raised to ₹12.2 lakh crore



Execution pipeline

Strong project pipeline ensuring long-term demand visibility



Housing segment

Recovery in rural demand and stable urban real estate demand



PMAY- G target for FY27

20 million additional rural houses construction to support rural housing demand



PMAY-U target for FY27

10 million additional houses construction to support urban housing demand



Infrastructure segment

Infrastructure capex for FY27 is estimated to be 17.7% higher than last fiscal, largely driven by the Government's focus on ensuring logistics efficiency and green energy



Budget allocation for roads

₹3.10 lakh crore allocated for road and highways, further ₹1.22 lakh crore allocated for road infra; ₹1.87 Lakhs crores allocated to NHAI pending Bharatmala projects



Industrial segment

Average annual industrial capex to be around ₹7.1 lakh crore with PLI and emerging sectors as major contributors



02 Company overview

Among India's top five cement manufacturers

Progressing steadily towards 50 MTPA by FY30

Securing strategic raw material resources

Projects in progress



Among India's top five cement manufacturers

SCALE



32.3

MTPA

Grey cement capacity
(including 0.42 MTPA in subsidiary)



3.1

MTPA

White cement and wall putty capacity
(including 0.60 MTPA in subsidiary)



~91,000

Dealers and retailers



342.3

MW

Green power capacity



119.3

MWh

Waste heat recovery system



223.0

MW

Captive solar and wind capacity

PORTFOLIO



Grey cement



White cement



Wall putty



Tile adhesives
and grouts



Gypsum plaster



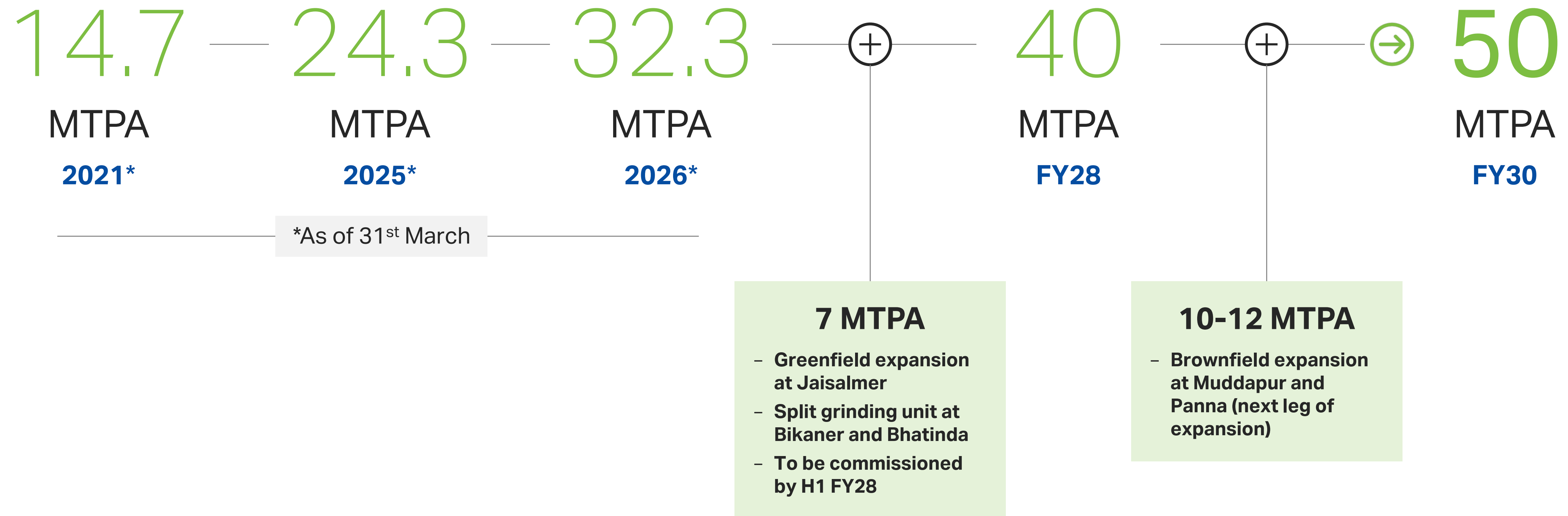
Construction
chemicals



Paints

Progressing steadily towards 50 MTPA by FY30

Grey cement capacity



Planned capex of ₹5,000-6000 crore in the next two years

Securing strategic raw material resources



Dommarnandyala Block-3
Andhra Pradesh

~550 MT
Reserve

Parewar Sn-III
Rajasthan

~200 MT
Reserve

Kishanpura Limestone Block
Rajasthan

~100 MT
Reserve

Itauri -Jharkua
Madhya Pradesh

~ 50 MT
Reserve



Mahan Coal Block
Madhya Pradesh

~70 MT
Reserve

West of Shahdol Coal Block
Madhya Pradesh

~26 MT
Reserve

Mahan Coal block development work to start during this financial year

Projects in progress:

7 MTPA grey cement expansion in North India



Jaisalmer
Rajasthan

4 MTPA clinker and 3 MTPA cement capacity

- Ordering and engineering completed
- Civil construction, mechanical and erection work is progressing as per schedule

₹3,630 crore

Project cost

₹1162 crore

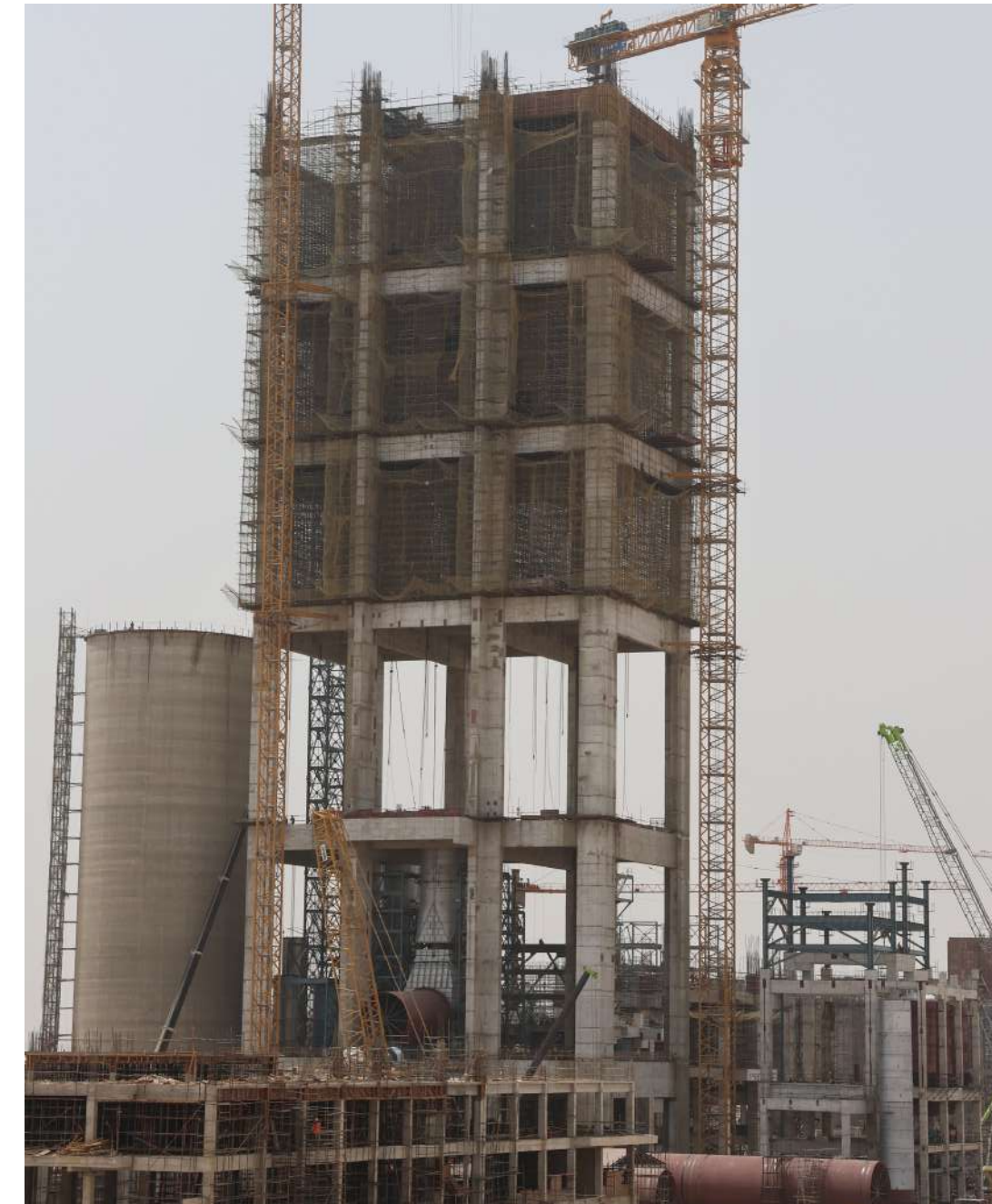
Expenditure (YTD Jun-26)

H1 FY28

Scheduled commissioning



Kiln Line Work



Preheater



Cement Silo

Projects in progress:

7 MTPA grey cement expansion in North India



Bikaner
Rajasthan

2 MTPA split grinding unit

- Ordering and engineering work completed
- Civil construction and mechanical work is progressing

₹565 crore

Project cost

₹181 crore

Expenditure (YTD Jun-26)

H1 FY28

Scheduled commissioning



Clinker Silo



Cement Silo



Cement Mill

Projects in progress:

7 MTPA grey cement expansion in North India

 **Bhatinda**
Punjab

2 MTPA split grinding unit

- 100% land has been acquired and approvals for EC/CTE excepted by September 2026
- Major plant and equipment ordering completed

₹610 crore

Project cost

₹85 crore

Expenditure (YTD Jun-26)

H1 FY28

Scheduled commissioning



Projects in progress:

Wall putty capacity expansion in North India



Nathdwara
Rajasthan

6 lakh MT wall putty plant

- Construction is nearing completion
- Commissioning expected in this month

₹195 crore

Project cost

₹140 crore

Expenditure (YTD Jun-26)

Q2 FY27

Scheduled commissioning



Dolomite Silo



Hopper Building

03 Business highlights

Q1 FY27 snapshot

Robust growth across parameters

Benchmark operational performance

Strong sales volume

Consistent growth



Robust volume growth (however reduced profitability due to cost pressure)

Q1 FY27 (Standalone)

5.96 MT

Grey cement volume

↑ 18%

0.54 MT

White cement volume

↑ 29%

₹3,866 crore

Revenue from Operations

↑ 21%

₹639 crore

EBITDA

↓ 5%

₹982

EBITDA per tonne

↓ 20%

17

RMC plants
under operation

₹125 crore

Paints business
net revenue

VAP business growing significantly

↑ YoY change

Benchmark operational performance

Q1 FY27 (Grey Standalone)

75%

Cement

Capacity utilisation

76%

Clinker

67%

Blended cement

65% in Q4 FY26

₹5,065 / tonne

Net sales realisation

₹4,841 / tonne in Q4 FY26

69%

Trade mix

68% in Q4 FY26

18%

Premium products

of trade sales

5%

Rail

Dispatch mix

95%

Road



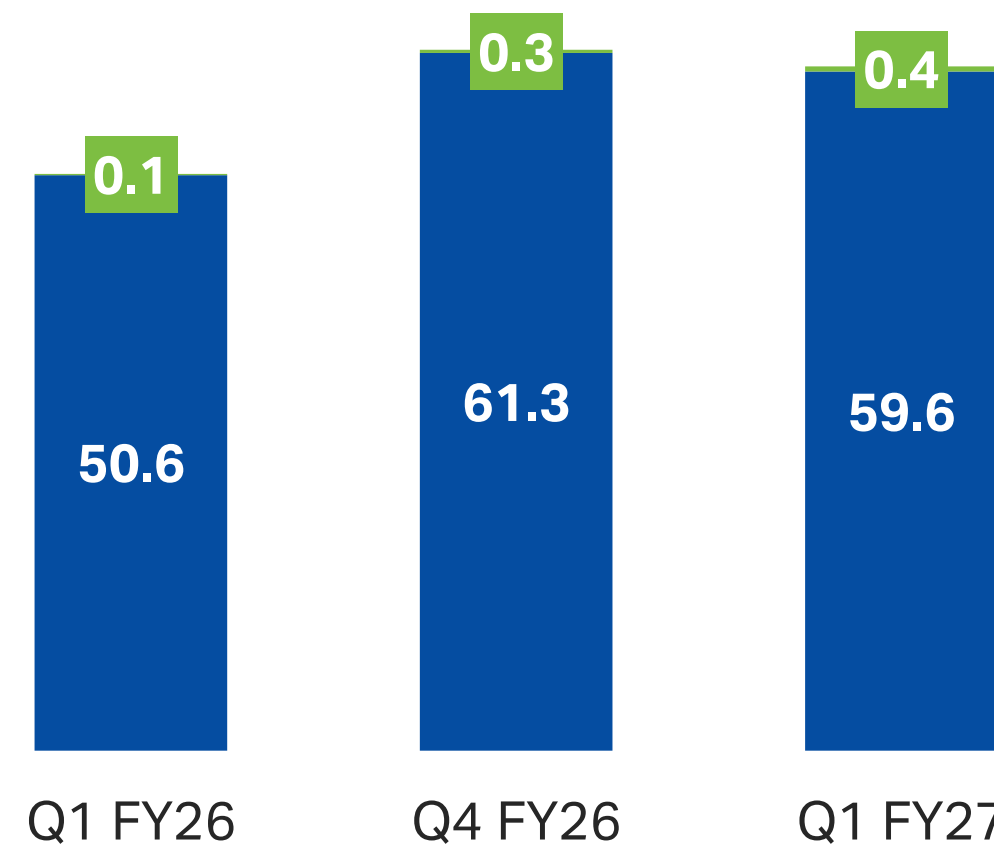
Strong sales volume

Grey business

(lakh tonne)

↓ 2% QoQ

↑ 19% YoY

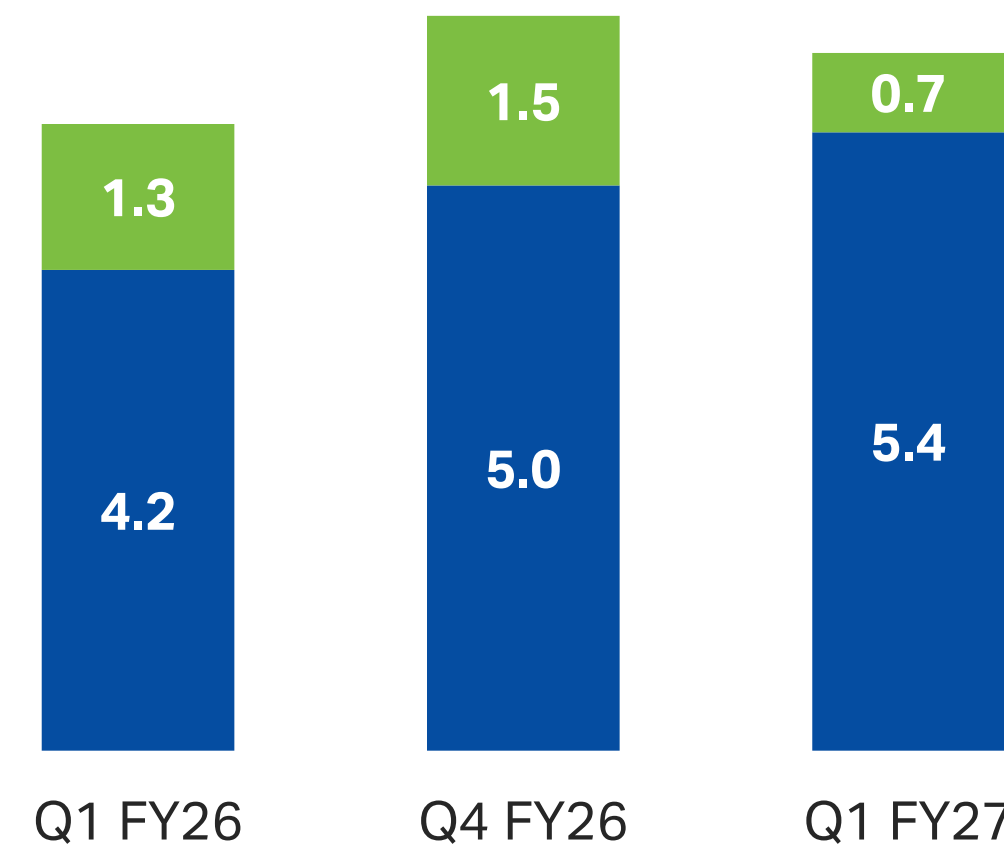


White business

(lakh tonne)

↓ 5% QoQ

↑ 11% YoY

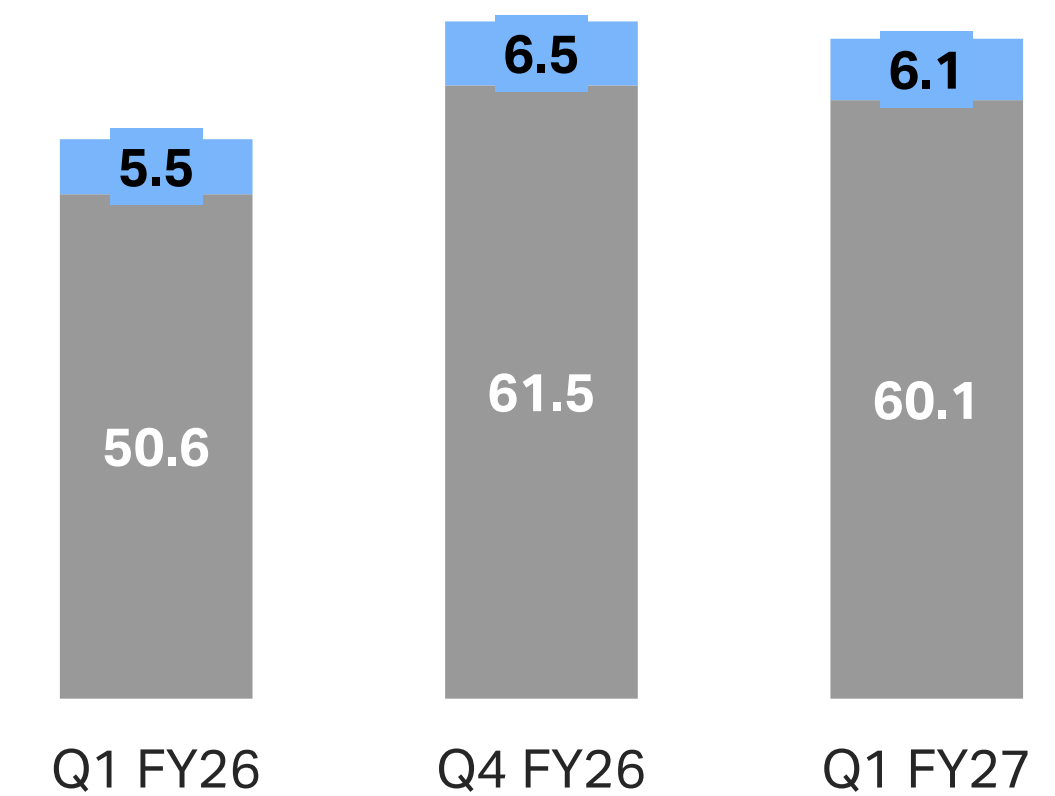


Combined

(lakh tonne)

↓ 3% QoQ

↑ 18% YoY



■ Standalone ■ Subsidiary

■ Grey ■ White



Double digit volume growth due to ramp up of 6 MTPA expansion, commissioned in H2 FY26 and white business volumes also grew due to impact on imports from UAE

Consistent growth (standalone)

(₹ crore)

Particulars	Q1 FY27	Q4 FY26	QoQ (%)	Q1 FY26	YoY (%)
Grey net sales	3,020	2,965	2% ↑	2,499	21% ↑
White net sales	652	572	14% ↑	495	32% ↑
Total net sales	3,672	3,537	4% ↑	2,994	23% ↑
Combined EBITDA	639	670	5% ↓	673	5% ↓



Price increase and growth in White business due to lower imports have been able to neutralize the impact of cost increase on account of geopolitical situation. However, EBITDA is marginally lower due to abnormally high maintenance activity during the quarter

Consistent growth (consolidated)

(₹ crore)

Particulars	Q1 FY27	Q4 FY26	QoQ (%)	Q1Y26	YoY (%)
Grey net sales	3,044	2,980	2% ↑	2,502	22% ↑
White net sales	918	846	9% ↑	740	24% ↑
Total net sales	3,962	3,826	4% ↑	3,242	22% ↑
Combined EBITDA	648	682	5% ↓	688	6% ↓

04

Financial performance

Key cost variables

Razor sharp focus on cost

Financial statements

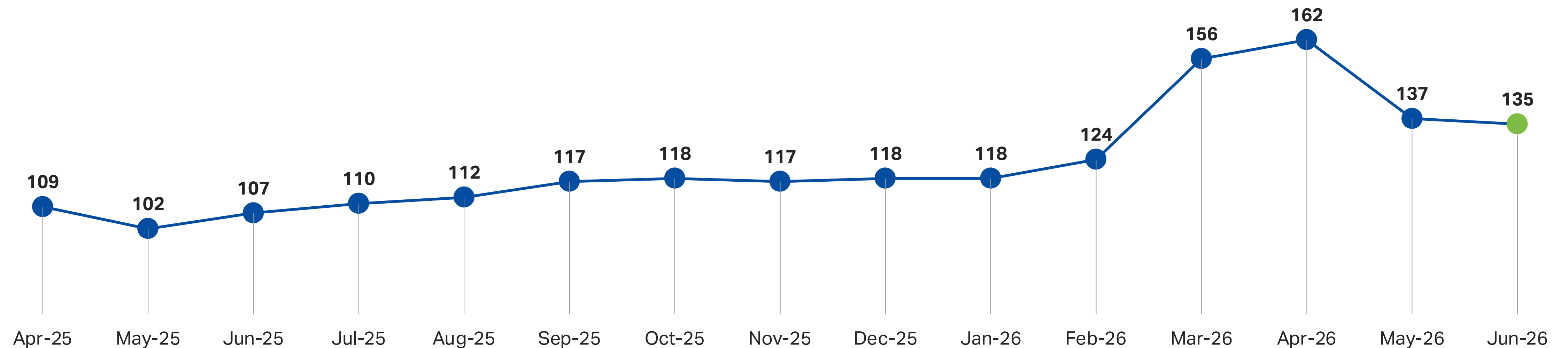
Steady debt profile



Key cost variables

Pet coke cost (6.5% Sulphur USA CFR)

(\$/MT)



Imported pet coke price started declining from the peak in April 2026

Key cost variables

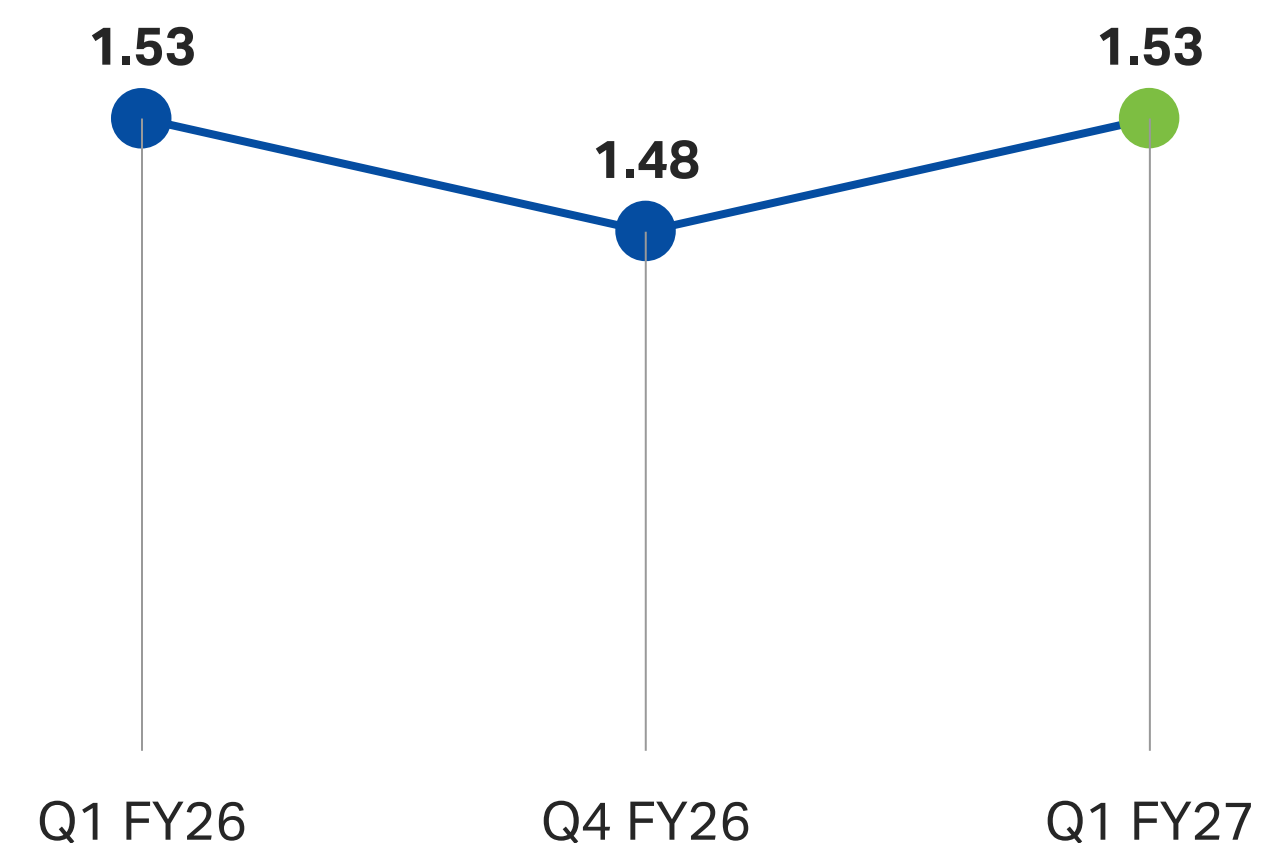
Grey standalone

Fuel cost

(₹/kcal)

↑ 3% QoQ

= Flat YoY



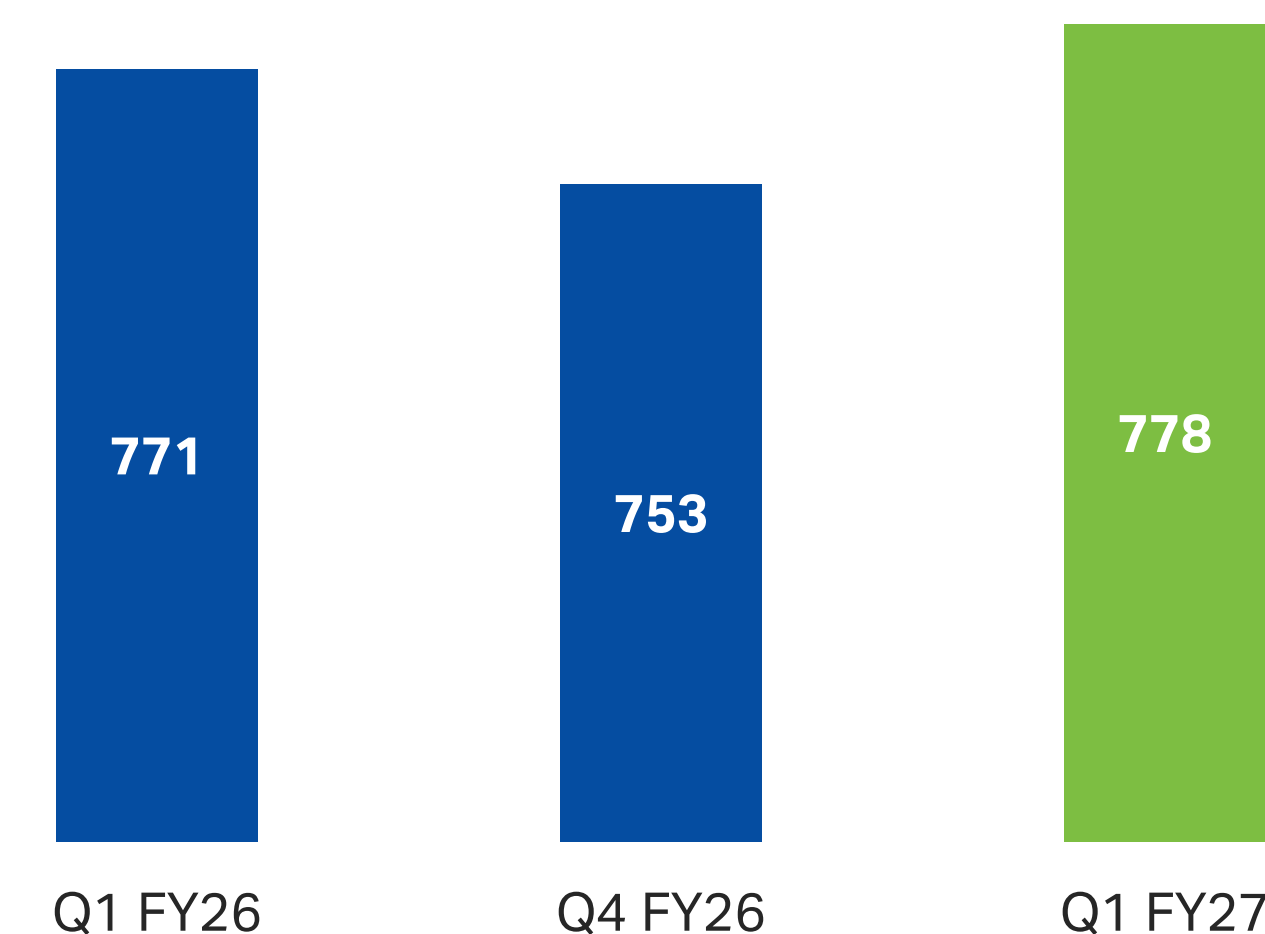
Increased due to pet coke prices

Fuel cost

(₹/MT)

↑ 3% QoQ

↑ 1% YoY



Impact of higher pet coke prices partly offset by mix change

Razor sharp focus on cost

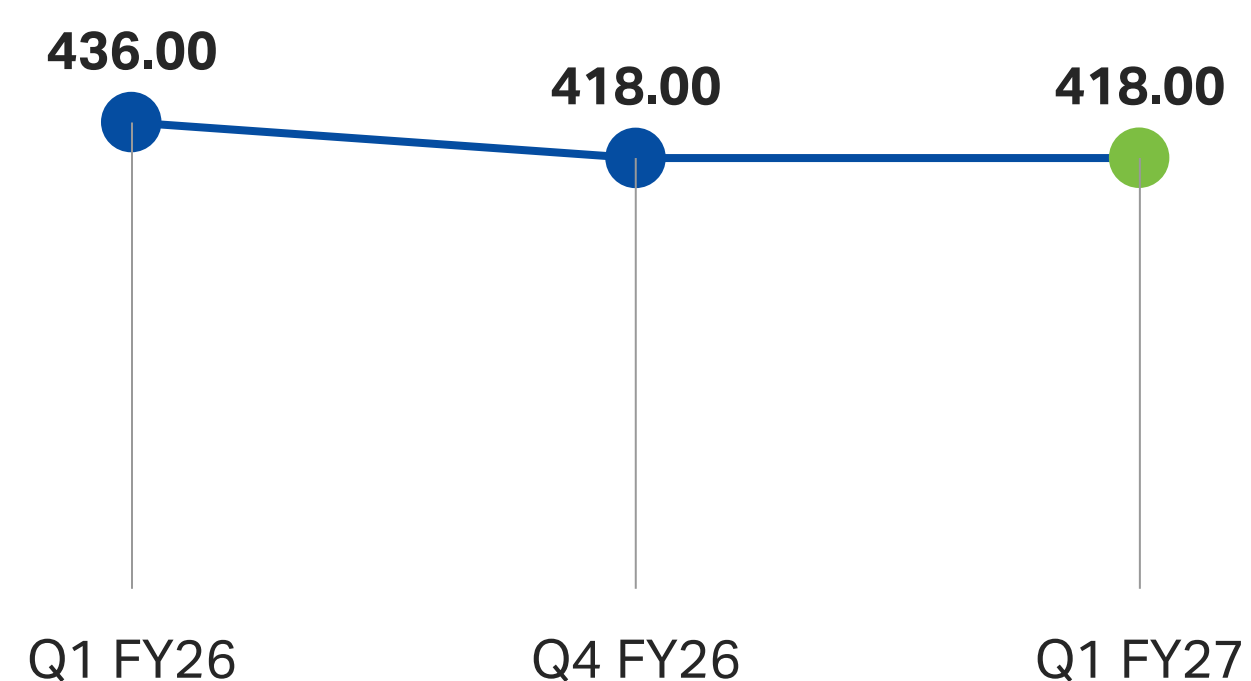
Grey standalone

Lead distance

(kms)

Flat QoQ

↓ 4% YoY

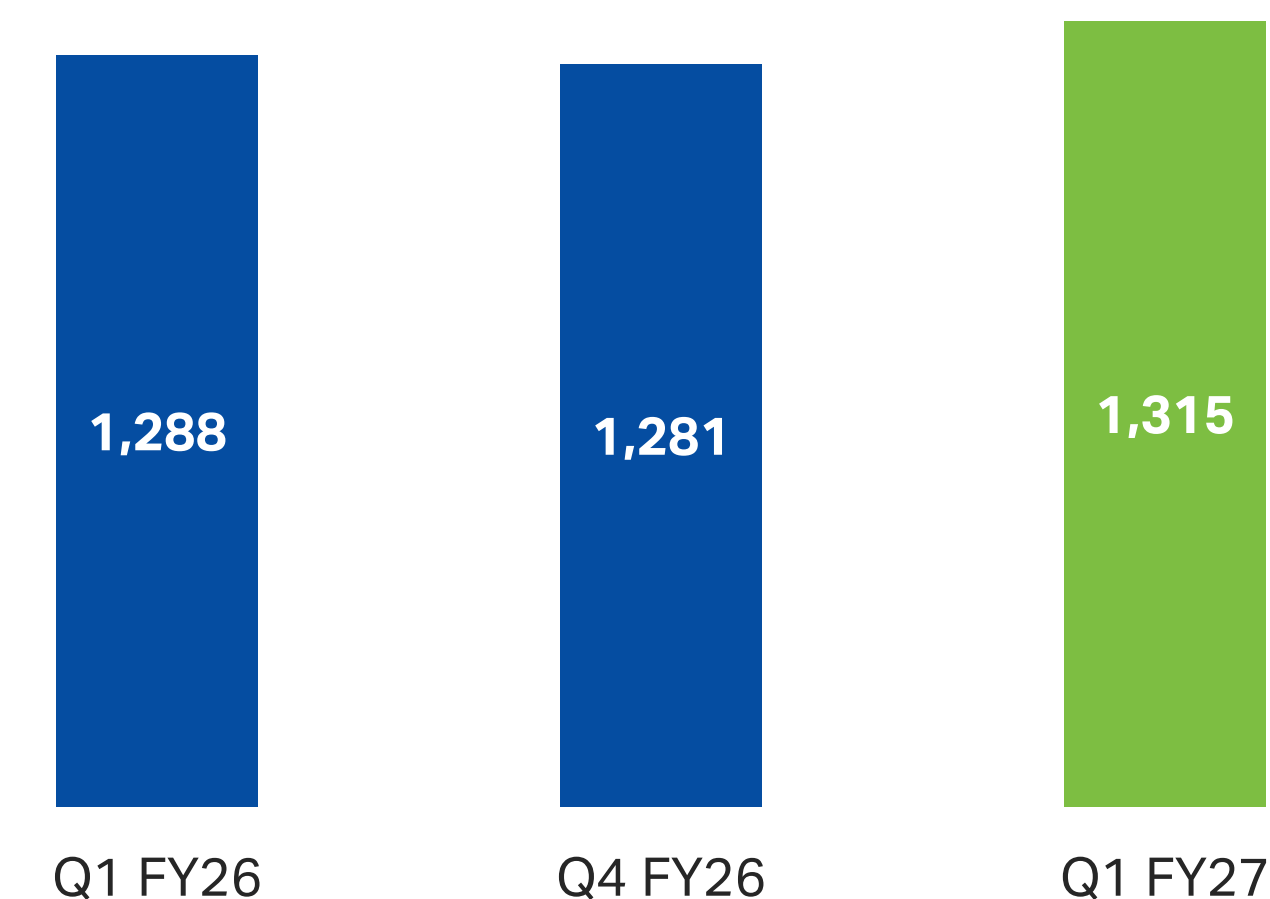


Logistics cost

(₹/MT)

↑ 3% QoQ

↑ 2% YoY



YOY lead distance is lower on account of commissioning of Bihar GU



Increase in diesel price due to geopolitical situation

Razor sharp focus on cost

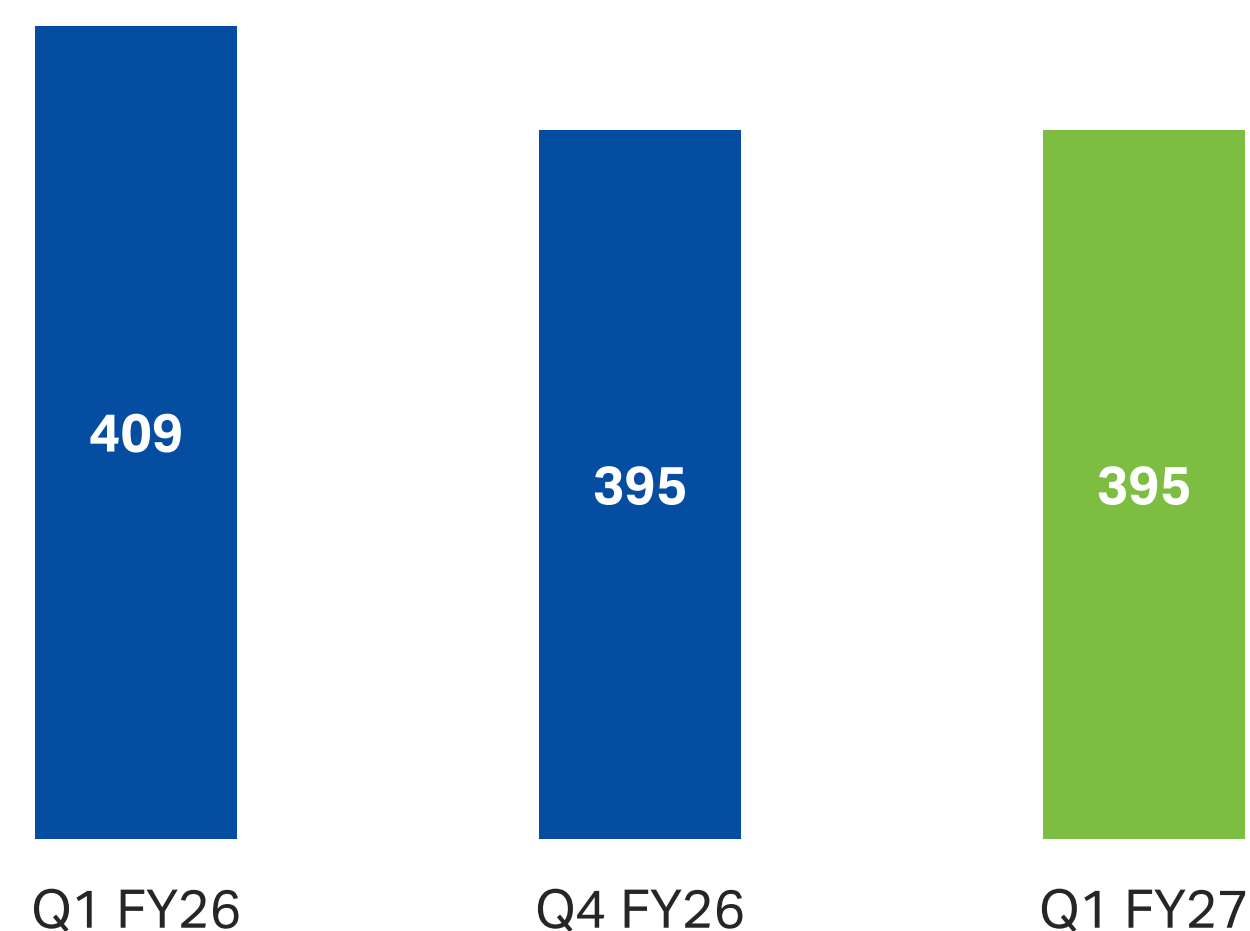
Standalone

Employee cost

(₹/MT)

Flat QoQ

↑ 3% YoY

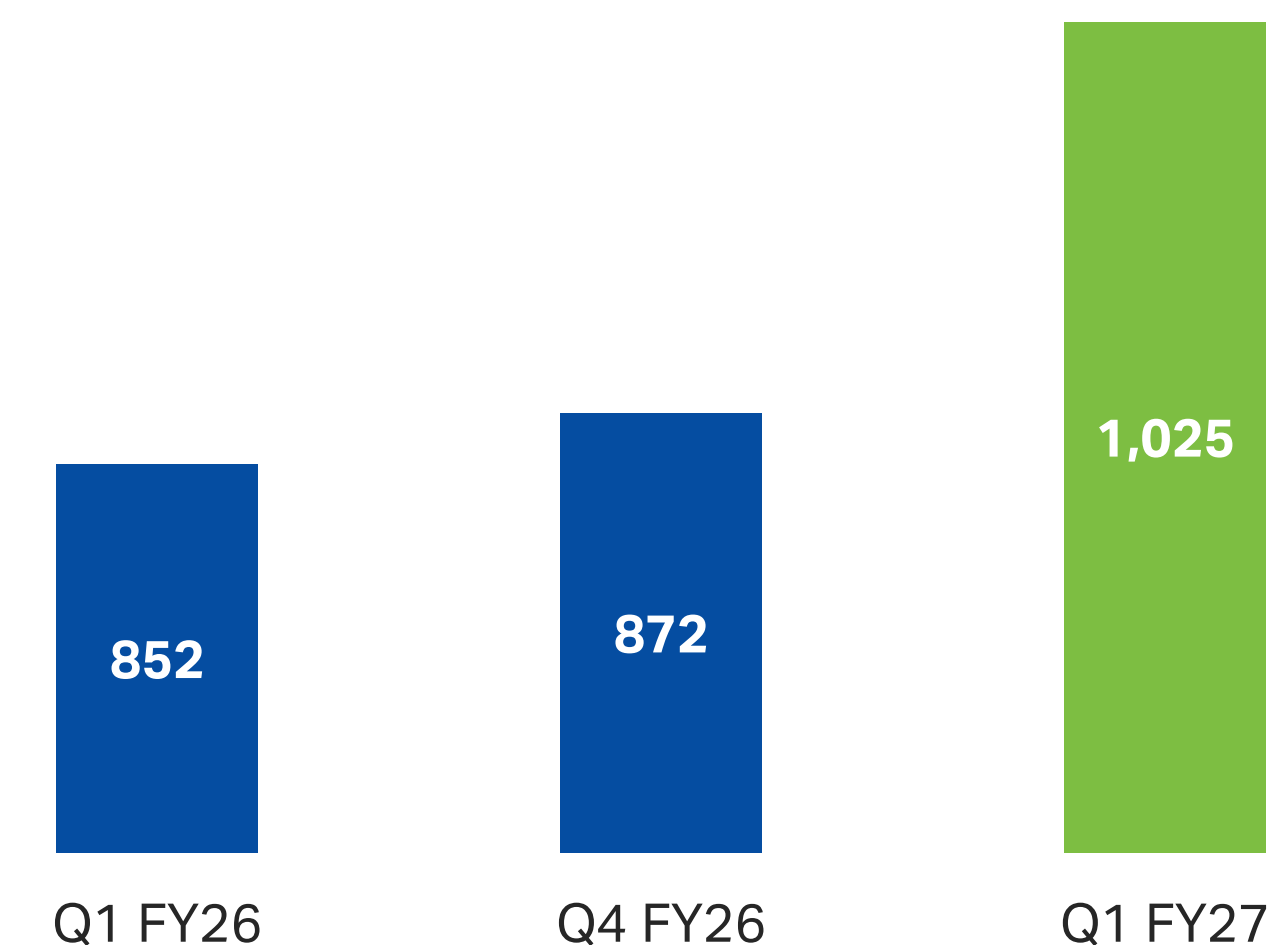


Other expenses

(₹/MT)

↑ 18% QoQ

↑ 20% YoY



YOY employee cost is lower due to higher volumes



Increased mainly due to higher maintenance and packaging cost

Financial statement (standalone)

(₹ crore)

Particulars	Q1 FY27	Q4 FY26	QoQ (%)	Q1 FY26	YoY (%)
Net sales	3,786	3,614	5% ↑	3,068	23% ↑
Revenue from operations	3,866	3,684	5% ↑	3,190	21% ↑
Operating expenses	3,227	3,014	7% ↓	2,517	28% ↓
EBITDA	639	670	5% ↓	673	5% ↓
Margins %	16.9%	18.5%	1.6% ↓	21.9%	5% ↓
Depreciation	144	157	8% ↑	125	15% ↓
Finance cost	112	96	16% ↓	106	6% ↓
Other income	40	43	6% ↓	56	28% ↓
Profit before tax (after exceptional item)	423	460	8% ↓	498	15% ↓
Provision for tax	132	115	15% ↓	165	20% ↑
Profit after tax	291	345	16% ↓	333	12% ↓
EPS (₹)	37.6	44.5	16% ↓	43.0	12% ↓
EBITDA (₹/MT)	982	1,012	3% ↓	1,229	20% ↓

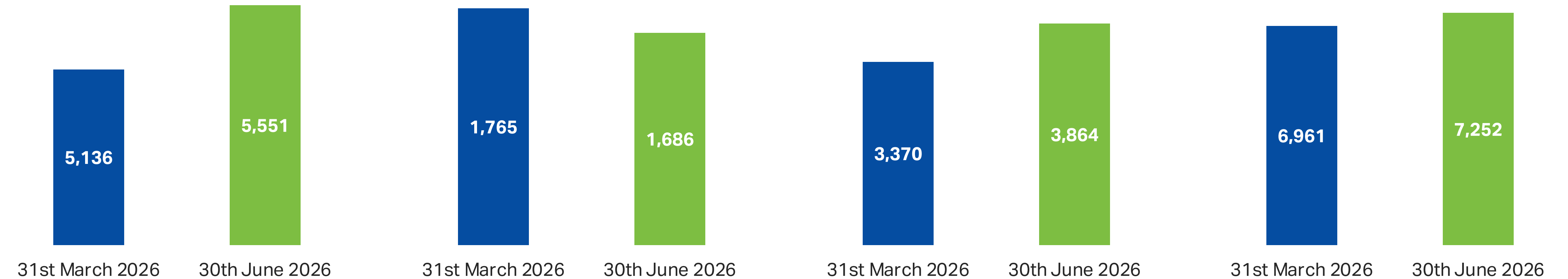
Financial statement (consolidated)

(₹ crore)

Particulars	Q1 FY27	Q4 FY26	QoQ (%)	Q1 FY26	YoY (%)
Net sales	3,962	3,826	4% ↑	3,242	22% ↑
Revenue from operations	4,032	3,888	4% ↑	3,353	20% ↑
Operating expenses	3,384	3,205	6% ↓	2,665	27% ↓
EBITDA	648	683	5% ↓	688	6% ↓
Margins %	16.3%	17.8%	1.5% ↓	21.2%	4.9% ↓
Depreciation	167	182	9% ↑	146	14% ↓
Finance cost	114	98	17% ↓	109	5% ↓
Other income	39	41	5% ↓	56	30% ↓
Profit before tax (after exceptional item)	406	444	8% ↓	489	17% ↓
Provision for tax	132	113	17% ↓	165	20% ↑
Profit after tax	275	331	17% ↓	324	15% ↓
EPS (₹)	35.9	43.1	17% ↓	41.9	14% ↓

Steady debt profile

Gross debt	(₹ crore)	Cash	(₹ crore)	Net debt	(₹ crore)	Equity	(₹ crore)
↑ 8%		↓ 4%		↑ 15%		↑ 4%	



↑ 1.69x

Net Debt / EBITDA as on 30th June 2026

↑ 0.53x

Net Debt/ Equity as on 30th June 2026

05 ESG updates

ESG recognition and external validation

Progressing towards our sustainability goals



ESG recognition and external validation



76/100

ESG score in S&P Global DJSI
– CSA Assessment



67

ESG score by NSE Sustainability
Ratings Analytics

(JK Cement emerged as the highest rated
cement company)



Member

in S&P Global DJSI Yearbook 2026



A

CDP supplier engagement
assessment score

A-

CDP water security score

B

CDP climate change score

Progressing towards our sustainability goals

	Specific Gross Scope 1&2 CO ₂ emission (kg/tonne of cementitious material)	Green power mix (%)	Thermal substitution rate (%)	Water positivity (times)
FY20 (Base year)	580	19	6	3
YTD June 26	530	53.5	11.29	4.9x
	Due to lower clinker production	71% of target achieved	Improvement over base year	Almost achieved
FY30 (Target)	532	75	35	5

06 CSR and awards

Driving inclusive growth

Building resilient communities

Awards and accolades



Driving inclusive growth



₹11.7 crore

CSR spend in YTD June 2026



Building resilient communities

■ Education ■ Health ■ Social development



■ Mobile medical units in nearby villages



■ Medical camp in areas near plant



■ Model school development, Panna



■ Water tanker provided for locals



■ Vocational skill development



■ Construction of CC Road, Nimbahera



■ Cattle breeding programme, Panna



■ Adarsh Farming contribution, Aligarh

Awards and accolades



Jt. MD Madhavkrishna Singhanian ji was honoured at the 2026 ASK Private Wealth Hurun India Forum and Awards



Nimbahera IU received Golden Peacock Award 2026 at India's 27th International Conference on Environment Management and Climate Change

Thank you

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