Name of the Issue: JSW Cement Limited		
1	**Type of Issue**	Initial Public Offer
2	**Fresh Issue Size (INR mn)**	16,000.0
	Offer for Sale (INR mn)	20,000.0
	Source: Prospectus dated August 11, 2025	
3	**Grade of issue along with name of the rating agency**	
	Name	N.A.
	Grade	N.A.
4	**Subscription Level (Number of times)[(1)]**	6.07x
	Source: Basis of Allotment	
	Note: (1) Prior to rejections	

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%age
(i) Allotment in the Issue[(1)]	8.98%
(ii) at the end of 1st Quarter immediately after the listing (September 30, 2025)	12.01%
(iii) at the end of 1st FY (March 31, 2026)	11.68%
(iii) at the end of 1st FY (March 31, 2027)	N.A.
(iv) at the end of 2nd FY (March 31, 2028)	N.A.

Source: Regulatory Filings with the stock exchange

Note: (1) As per the Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor

6 Financials of the Issuer

(INR cr)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)(1)	3rd FY (March 31, 2028)(1)
Revenue from operations	6,512.5	N.A.	N.A.
Net Profit	(798.8)	N.A.	N.A.
Paid up Equity Share Capital	1,341.3	N.A.	N.A.
Reserves excluding revaluation reserves	5,209.2	N.A.	N.A.

Note: (1) Will be updated in due course

7 Trading Status

Company's Equity Shares are listed on both the BSE Limited and the NSE.The Shares have not been suspended or delisted.

Particulars	Status
(i) Current Status	Active
(ii) at the end of 1st FY (March 31, 2026)	Active
(ii) at the end of 2nd FY (March 31, 2027)	N.A.
(iii) at the end of 3rd FY (March 31, 2028)	N.A.

Note: Trading status has not been disclosed since the relevant financial years have not been completed

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)	Sudhir Maheshwari	Resigned (24 Oct 2025); Appointed (7 Nov 2025)
	Utsav Baijal	Resigned (4 Nov 2025)
(ii) at the end of 2nd FY (March 31, 2027)(1)	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2028)(1)	N.A.	N.A.

Note: (1) Will be updated in due course

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

Particulars	Total estimated Fund requirement
(i) As disclosed in the offer document (Net Proceeds)	15,467.96
(ii) Actual utilization (INR mn)	12,366.37
(iii) Reasons for deviation, if any	N.A.

Source: Monitoring Agency Report for the quarter ended 31st March, 2026

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds No deviations observed

(b) Comments on deviations, if any, in the use of proceeds N.A.

(c) Any other reservations expressed by the monitoring agency about the end use of funds Delay in implementation due to timing differences in vendor receipts

Source: Monitoring Agency Report for the quarter ended 31st March, 2026

12 Pricing Data

Issue Price (Rs.)	147
Designated Stock Exchange:	NSE
Listing Date:	14-Aug-25

Price parameters	At close of listing day (Aug 14, 2025)	Close of 30th calendar day from listing day (September 13, 2025)	Close of 90th calendar day from listing day (November 12, 2025)	At the end of FY 2026[1]			At the end of FY 2027[2]			At the end of FY 2028[2]		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price (NSE)	146.1	148.7	122.2	110.2	162.2	106.7	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
NIFTY 50	24,631.3	25,114.0	25,875.8	22,331.4	26,373.2	22,283.9	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: (1) High / Low denotes intraday High / Low for the entire period.

Source: NSE website

13 Basis for Issue Price

Accounting ratio	Name of Company	As disclosed in the offer document[1]	At the end of 1st FY (FY 2026)[2]	At the end of 2nd FY (FY 2027)	At the end of 3rd FY (FY 2028)
EPS (Diluted)(Rs.)	**Issuer:**	N.M.	(6.2)	N.A.	N.A.
	Peers Average	120.84	142.3	N.A.	N.A.
	UltraTech Cement Ltd	205.13	277.5	N.A.	N.A.
	Ambuja Cement Ltd	16.96	19.1	N.A.	N.A.
	Shree Cement Ltd	311.18	483.2	N.A.	N.A.
	Dalmia Bharat Ltd	36.42	60.8	N.A.	N.A.
	JK Cement Ltd	111.44	128.4	N.A.	N.A.
	The Ramco Cement Ltd	11.53	29.6	N.A.	N.A.
	India Cements Ltd	153.23	(2.2)	N.A.	N.A.
P/E	**Issuer:**	N.M.	(17.8)	NA	NA
	Peers Average	59.71	7.0	N.A.	N.A.
	UltraTech Cement Ltd	59.56	38.7	N.A.	N.A.
	Ambuja Cement Ltd	35.97	21.1	N.A.	N.A.
	Shree Cement Ltd	97.77	47.6	N.A.	N.A.
	Dalmia Bharat Ltd	60.39	29.3	N.A.	N.A.
	JK Cement Ltd	58.39	39.6	N.A.	N.A.
	The Ramco Cement Ltd	103.50	31.1	N.A.	N.A.
	India Cements Ltd	2.38	(158.4)	N.A.	N.A.
NAV per Equity Share	**Issuer:**	42.91	48.0	NA	NA
	Peers Average	1564.17	1689.5	N.A.	N.A.
	UltraTech Cement Ltd	2403.71	2600.2	N.A.	N.A.
	Ambuja Cement Ltd	218	238.8	N.A.	N.A.
	Shree Cement Ltd	5969.32	6448.7	N.A.	N.A.
	Dalmia Bharat Ltd	926.34	958.5	N.A.	N.A.
	JK Cement Ltd	788.03	910.8	N.A.	N.A.
	The Ramco Cement Ltd	314.82	342.6	N.A.	N.A.
	India Cements Ltd	328.95	326.7	N.A.	N.A.
RoNW (%)	**Issuer:**	(4.9%)	(11.6%)	NA	NA
	Peers Average	6.0%	7.7%	N.A.	N.A.
	UltraTech Cement Ltd	8.5%	7.9%	N.A.	N.A.
	Ambuja Cement Ltd	7.8%	8.1%	N.A.	N.A.
	Shree Cement Ltd	5.2%	9.6%	N.A.	N.A.
	Dalmia Bharat Ltd	3.9%	6.3%	N.A.	N.A.
	JK Cement Ltd	14.1%	14.1%	N.A.	N.A.
	The Ramco Cement Ltd	3.7%	8.6%	N.A.	N.A.
	India Cements Ltd	(1.4%)	(0.7%)	N.A.	N.A.

Note: (1) Sourced from Prospectus dated Aug 11, 2025, (2) Sourced from Q4'FY26 financials

14 Any other material information

Particulars	Date	Remarks
JSW Cement Limited has informed the Exchange regarding Appointment of Ms Sneha Bindra as Company Secretary & Compliance Officer of the company w.e.f. July 27, 2024.	14-Aug-25	
JSW Cement Limited has informed the Exchange regarding a press release dated October 08, 2025, titled "JSW CEMENT STRENGTHENS PRESENCE IN EASTERN INDIA WITH COMMISSIONING OF NEW UNIT AT SAMBALPUR, ODISHA	08-Oct-25	
JSW Cement Limited has informed the Exchange regarding Resignation of Mr Sudhir Maheshwari as Non- Executive Director of the company w.e.f. October 24, 2025	24-Oct-25	
Power Purchase Agreement with JSW Green Energy Fifteen Limited - This is further to the intimation done by the Company on 7th November, 2025, regarding approval of the Board for entering into a Power Purchase Agreement with JSW Green Energy Fifteen Limited for purchase of solar power from captive solar energy power plant and for subscribing to 26% equity stake in JSW Green Energy Fifteen Limited. We hereby inform that the Company has today i.e. on 11th November, 2025 signed a Power Purchase Agreement with JSW Green Energy Fifteen Limited for purchase of solar power from captive solar energy power plant and for subscribing to 26% equity stake in JSW Green Energy Fifteen Limited	11-Nov-25	
JSW Cement Limited has informed the Exchange regarding Change in Director(s) of the company - Re-appointment of Mr. Parth Jindal as the Managing Director and Mr. Pankaj Kulkarni as an Independent Director of the Company	04-Feb-26	
Incorporation Of Wholly Owned Subsidiary/Subsidiary Company Of JSW Cement Limited In Fujairah, UAE Which Will Set Up A Cement Grinding Unit (GU) Of 1.65 Million Tonnes Per Annum (MTPA) In Fujairah, UAE.	04-Feb-26	
Intimation of Declared as Preferred Bidder for an e-Auction of Limestone Block	02-Mar-26	
Intimation Under Regulation 30 Of The SEBI (LODR) Regulations, 2015 - Commissioning Of Integrated Cement Plant	19-Mar-26	
Incorporation of Wholly Owned Subsidiary- JSW Cement Middleeast LLC-SPC	25-Mar-26	
JSW Cement Limited has informed the Exchange regarding Resignation of Mr Sudhir Maheshwari as Non- Executive	14-Apr-26	
JSW Cement Limited has informed the Exchange regarding Change in Director(s) of the company - Ms. Sutapa Banerjee (DIN: 02844650) ceased to be the Director of the Company with effect from the close of business hours on 21st April, 2026, upon completion of her second consecutive term as an Independent Director of the Company	22-Apr-26	
Please find enclosed intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements)Regulations, 2015.	15-May-26	
JSW Cement Limited has informed the Exchange about Pendency of Litigation(s)/dispute(s) or the outcome impacting the Company	19-May-26	
Re-appointment of Mr. Nilesh Narwekar as the Whole-time Director and CEO and Mr. Sumit Banerjee as an Independent Director of the Company	21-May-26	
Capacity Addition Of 2.5 MTPA GU At Naguar (Rajasthan)	21-May-26	
Re-appointment of Cost Auditor & Internal Auditor	21-May-26	

DISCLAIMER:

The information disclosed on this website has been uploaded by Citigroup Global Markets India Private Limited ("Citi") solely pursuant to the requirements of the SEBI Circular No. CIR/MIRSD/1/2012 dated January 10, 2012 (the "Circular") for the limited purpose of the Circular, without having regard to specific objectives, suitability, financial situations or the needs of any particular person, and does not constitute any recommendation, and should not be construed as an offer to sell or the solicitation of an offer to buy, purchase or subscribe to any securities mentioned herein. Neither this information, nor anything else contained on this website, shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. Nothing in this information is intended by Citi to be construed as legal, regulatory, accounting, tax or other advice. Past performance is not necessarily a guide for future performance.

The information disclosed on this website has been collated from different sources, including, but not limited to, information obtained from the websites of the BSE Limited (www.bseindia.com), The National Stock Exchange of India Limited (www.nseindia.com), websites of the respective issuer companies, annual reports of the issuer companies, certain databases such as "www.capitalmarkets.com" and post issue reports filed with Securities and Exchange Board of India. Neither Citi, its affiliates nor any of their respective directors, employees, agents or representatives makes any implicit or explicit representation or warranty regarding the accuracy or completeness of the information or accepts or assumes any responsibility for the accuracy or completeness of the information or any loss whether direct or indirect, incidental, special or consequential that may arise from or in connection with the use of this information or otherwise.

The information disclosed on this website is updated as of May 26, 2026. Citi does not undertake to update the information contained herein except as required by applicable law or regulation.