Name of the issue: JSW Cement Limited

1	**Type of issue (IPO/ FPO)**	IPO
2	**Issue size (Rs. in million)**	**36,000.00**
	- Fresh Issue (Rs. In millions)	16,000.00
	- Offer for Sale (Rs. In millions)	20,000.00
3	**Grade of issue alongwith name of the rating agency**	
	Name	Not Applicable
	Grade	Not Applicable
4	**Subscription Level (Number of times)**	8.16

Note: (Ater removing multiple and duplicate bids and technical rejection case and excluding Anchor)

Source: Basis of Allotment as finalized in consultation with NSE dated August 12, 2025

5 **QIB holding (as a %age of total outstanding capital) as disclosed to stock exchanges**

Particulars	%
(i) Allotment in the issue[1]	9.16%
(ii) at the end of the 1st Quarter immediately after the listing (September 30, 2025)[2]	12.01%
(iii) at the end of 1st FY (March 31, 2026)[2]	11.69%
(iv) at the end of 2nd FY (March 31, 2027)[2]	NA
(v) at the end of 3rd FY (March 31, 2028)[2]	NA

(1) Source: Basis of Allotment. Includes allotment to Anchor Investors

(2) QIB Holding not disclosed as reporting for relevant period has not been completed.

6 **Financials of the issuer**

(Consolidated Rs. in million)

Parameters	1st FY (March 31, 2026)	2nd FY (March 31, 2027)*	3rd FY (March 31, 2028)*
Income from operations	6,512.46		
Net Profit for the period	-798.78		
Paid-up equity share capital	1,341.25		
Reserves excluding revaluation reserves	5,209.16		

**Financials not available as reporting for the relevant years has not been completed.*

7 **Trading status in the scrip of the issuer**

Company's Equity Shares are listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE")

Particulars	Status
(i) at the end of 1st FY (March 31, 2026)*	Frequently traded
(ii) at the end of 2nd FY (March 31, 2027)*	NA
(iii) at the end of 3rd FY (March 31, 2028)*	NA

**Trading data not available as reporting for the relevant years has not been completed.*

8 **Change, if any, in directors of issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
at the end of 1st FY March 31, 2026	Utsav Baijal	Resigned
	Sudhir Maheshwari	Appointed

All the above information is updated till November 15 , 2026, unless indicated otherwise

at the end of 1st FY March 31, 2026	Sudhir Maheshwari	Resigned
	Sutapa Banerjee	Resigned
at the end of 2nd FY March 31, 2027*	Not Available	
at the end of 3rd FY March 31, 2028*	Not Available	

**Changes in Directors of Issuer not updated as the relevant financial years have not been completed*

9 **Status of implementation of project/ commencement of commercial production**

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

10 **Status of utilization of issue proceeds**

(i) as disclosed in the offer document

(Rs. In million)

Particulars	Balance Amount to be funded of Net Proceeds	Estimated deployment of the Net Proceeds	
		Fiscal 2026	Fiscal 2027
Part financing the cost of establishing a new integrated cement unit at Nagaur, Rajasthan	8,000.00	7,000.00	1,000.00
Prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company	5,200.00	5,200.00	-
General corporate purposes	2,267.96	1,250.00	1,017.96
Total	**15,467.96**	**13,450.00**	**2,017.96**

Sourced from Prospectus dated August 11, 2025

(ii) Actual utilization

(Rs. In million)

Particulars	Amount proposed tobe funded from Net Proceeds[1]	Amount Utilised	Unutilised amount[1]
Part financing the cost of establishing a new integrated cement unit at Nagaur, Rajasthan	8,000.00	7,770.95	229.05
Prepayment or repayment, in full or in part, of all or a portion of certain outstanding borrowings availed by our Company	5,200.00	5,200.00	-
General corporate purposes	2,267.96	1,848.21	419.75
Total	**15,467.96**	**14,819.16**	**648.80**
1:As on 30-09-26			
Reasons for deviation, if any	*N.A.*		

11 **Comments of monitoring agency, if applicable**

(a) Comments on use of funds	NA
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	NA
(c) Any other reservations expressed by the monitoring agency about the end use of funds	NA

12 **Price-related data**

Designated SE	NSE
Issue Price (Rs.)	147.00
Listing Date	14-Aug-25

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of March 31, 2026		
				Closing price	High	Low
Market Price*	147.00	145.70	122.54	110.19	162.15	106.65
Nifty 50	24,631.30	25,114.00	25,694.95	22331.4	26033.75	24734.3

Price parameters	As at the end of March 31, 2027**			As at the end of March 31, 2028**		
	Closing price	High	Low	Closing price	High	Low
Market Price*	-	-	-	-	-	-
Nifty 50	-	-	-	-	-	-

Source: Stock Exchange data. Where the 30th day / 90th day/ March 31 of a particular year falls on a holiday, the immediately preceding trading day has been considered

** Market price on NSE taken, being the designated stock exchange*

*** Data not updated as the relevant financial years have not been completed*

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average**

Accounting ratio	Name of company	As disclosed in the offer document[(1)] As at March 31, 2025	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)	**Issuer: Restated Consolidated Financial Information**	Negative	Negative	NA	NA
	Peer Group:				
	UltraTech Cement Limited	205.30	277.10	NA	NA
	Ambuja Cements Limited	17.00	19.13	NA	NA
	Shree Cement Limited	311.18	483.24	NA	NA
	Dalmia Bharat Limited	36.42	60.73	NA	NA
	JK Cement Limited	111.44	128.45	NA	NA
	The Ramco Cements Limited	11.53	29.57	NA	NA
	India Cements Limited	153.23	Negative	NA	NA
	Industry Avg	**120.87**	**166.37**	**NA**	**NA**
P/E	**Issuer: Restated Consolidated Financial Information**	NA	NA	NA	NA
	Peer Group:				
	UltraTech Cement Limited	59.56	38.78	NA	NA
	Ambuja Cements Limited	35.97	21.45	NA	NA
	Shree Cement Limited	97.77	47.64	NA	NA
	Dalmia Bharat Limited	60.39	29.30	NA	NA
	JK Cement Limited	58.39	39.55	NA	NA
	The Ramco Cements Limited	103.50	31.12	NA	NA
	India Cements Limited	2.38	Negative	NA	NA
	Industry Avg	**59.71**	**NA**	**NA**	**NA**
RoNW%	**Issuer: Restated Consolidated Financial Information**	-0.22%	NA	NA	NA
	Peer Group:				
	UltraTech Cement Limited	8.54%	1120.00%	NA	NA
	Ambuja Cements Limited	7.80%	8,85	NA	NA
	Shree Cement Limited	5.21%	778.00%	NA	NA
	Dalmia Bharat Limited	3.93%	611.00%	NA	NA
	JK Cement Limited	14.14%	1560.00%	NA	NA
	The Ramco Cements Limited	3.66%	334.00%	NA	NA
	India Cements Limited	-1.41%	78.00%	NA	NA

	Industry Avg:	**5.98%**	**NA**	**NA**	**NA**
NAV per share	**Issuer: Restated Consolidated Financial Information**	42.91	NA	NA	NA
	Peer Group:				
	UltraTech Cement Limited	2403.71	2600.00	NA	NA
	Ambuja Cements Limited	218.00	240.00	NA	NA
	Shree Cement Limited	5969.32	6449.00	NA	NA
	Dalmia Bharat Limited	926.34	959.00	NA	NA
	JK Cement Limited	788.03	911.00	NA	NA
	The Ramco Cements Limited	314.82	343.00	NA	NA
	India Cements Limited	328.95	327.00	NA	NA
	Industry Avg:	**1564.17**	**NA**	**NA**	**NA**

(1)Sourced from Prospectus dated August 11, 2025

**Data not updated as the relevant financial years have not been completed*

14 **Any other material information**

Date	Announcement
May 21, 2026	Board-approved capacity addition
July 24, 2026	Corporate guarantee for financing a 1.65 MTPA cement grinding unit in Fujairah, UAE
August 13, 2026	Participation in the proposed IPO of JSW One Platforms Limited as a promoter selling shareholder
September 29, 2026	Scheme of Arrangement between Shiva Cement Limited and JSW Cement Limited
October 6, 2026	Commissioning of an additional 1 MTPA grinding unit at Nagaur, Rajasthan
October 27, 2026	Approval of 2 MTPA GGBS grinding-system capacity at Vijayanagar, Karnataka and 2 MTPA grinding-unit

For further updates and information, please refer stock exchange websites i.e. www.bseindia.com and www.nseindia.com

All the above information is updated till November 15 , 2026, unless indicated otherwise