

JKCL/SE/2026-27/57

October 24, 2026

BSE Ltd.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai-400001
Through: BSE Listing Centre

National Stock Exchange of India Ltd.,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Through: NEAPS

Scrip Code: 532644

Scrip Code: JKCEMENT

Sub: Outcome of the Board Meeting held today i.e. October 24, 2026 – Investor Presentation

Dear Sir/ Madam(s),

In continuation to our letter no. JKCL/SE/2026-27/56 dated October 24, 2026, submitting the Un-audited (Standalone and Consolidated) Financial Results of J. K. Cement Limited (the "Company") for the Second Quarter and Half Year ended September 30, 2026 ("Financial Results"), please find enclosed herewith the Investor Presentation on Financial Results.

The said Presentation shall also be uploaded on the website of the Company www.jkcement.com

You are requested to kindly take the above on record.

Thanking you.

Yours faithfully,
For **J. K. Cement Limited**

BHUMIK Digitally signed by
BHUMIKA SOOD
Date: 2026.10.24
15:03:10 +05'30'

Bhumika Sood
Company Secretary & Compliance Officer

Encl: As above



Registered Office

Kamla Tower, Kanpur-208001, U.P., India
+91-512-2371478 to 85
+91-512-2399854



Manufacturing Units at:

Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)
Jharti (Haryana) | Katni, Panna, Ujjain (M.P.) | Prayagraj, Aligarh, Hamirpur (U.P.)
Balasinor (Gujarat) | Buxar (Bihar) | Fujairah (UAE) | Ampavali, Choudwar (Odisha)



Cementing the nation.
Building a sustainable future.



Agenda

Financial Highlights –Q2FY27

Company overview

01

Business highlights

02

Financial
performance

03

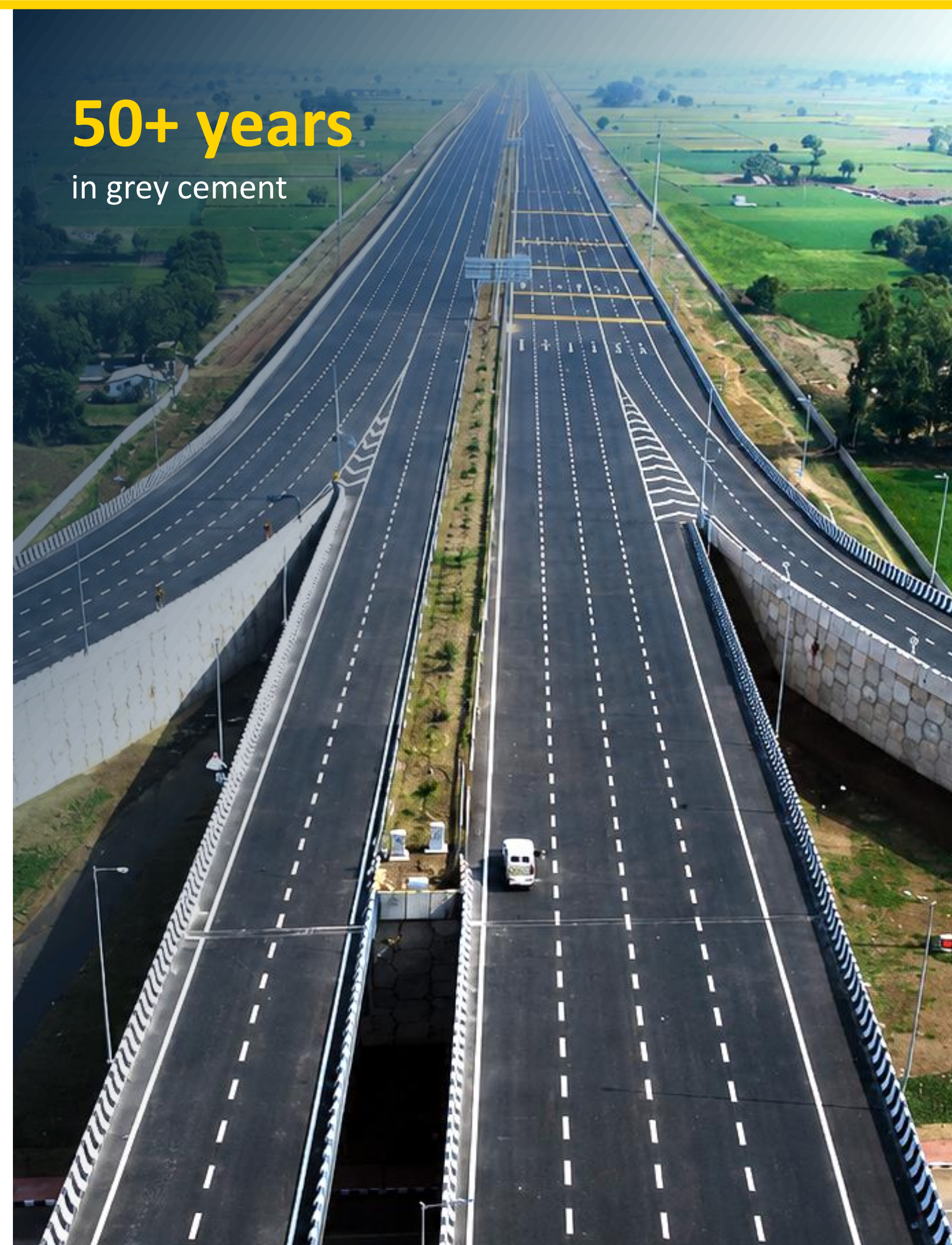
ESG updates

04

CSR and awards

05

50+ years
in grey cement



40+ years
in white cement



01 Company overview

Among India's top five cement manufacturers

Progressing steadily towards 50 MTPA by FY30

Securing strategic raw material resources

Projects in progress



JK Cement Works, Nimbahera

Among India's top five cement manufacturers

SCALE



32.3

MTPA

Grey cement capacity
(including 0.42 MTPA in subsidiary)



3.65

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



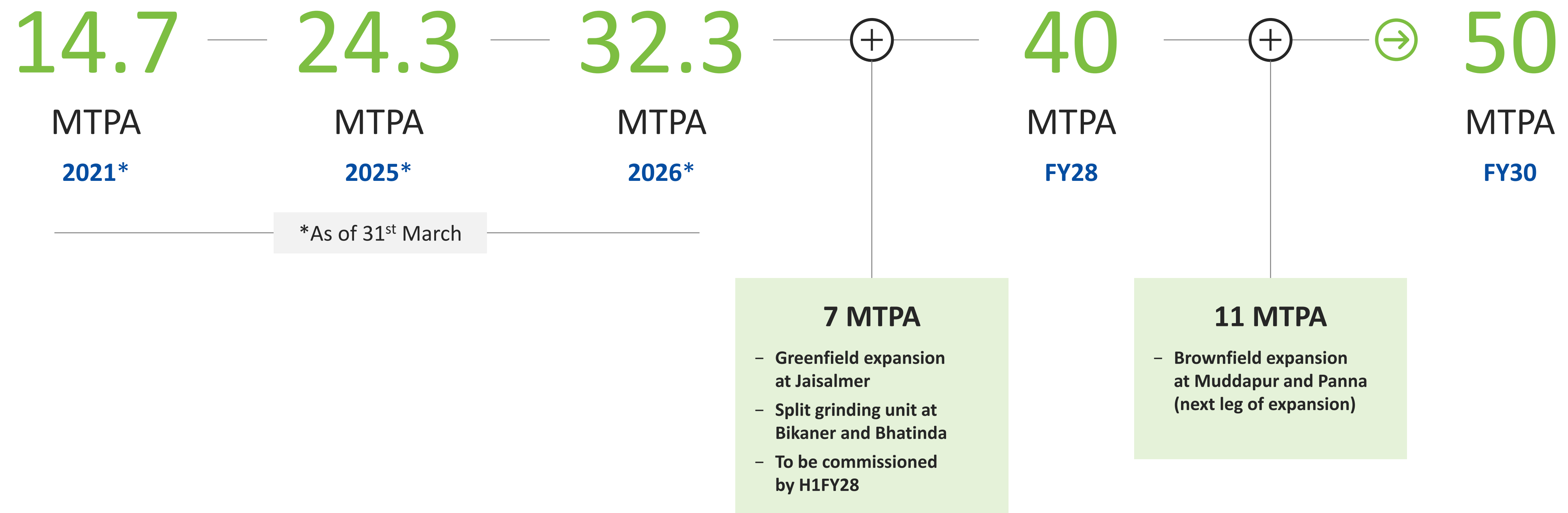
Construction
chemicals



Paints

Progressing steadily towards 50 MTPA by FY30

Grey cement capacity



Projects in progress:

7 MTPA grey cement expansion in North India



Jaisalmer
Rajasthan

4 MTPA clinker and 3 MTPA cement capacity

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

₹3,630 crore

Project cost

₹1831 crore

Expenditure (YTD Sep-26)

H1 FY28

Scheduled commissioning



Raw Mill Hopper



Preheater



Cement Mill VRM

Projects in progress:

7 MTPA grey cement expansion in North India



Bikaner
Rajasthan

2 MTPA split grinding unit

- Ordering & Engineering work completed
- Civil construction , mechanical & erection work is going on as per schedule

₹565 crore

Project cost

₹315 crore

Expenditure (YTD Sep-26)

H1 FY28

Scheduled commissioning



Clinker Silo



Cement Mill & Building

Projects in progress:

7 MTPA grey cement expansion in North India



Bhatinda
Punjab

- 100% land has been acquired and approvals – EC/CTE expected shortly
- Major plant and equipment ordering completed

₹610 crore

Project cost

₹108 crore

Expenditure (YTD Sep 26)

H1 FY28

Scheduled commissioning

2 MTPA split grinding unit



Planned -Bhatinda GU

Project completed during the quarter:

Wall putty capacity expansion in North India

 **Nathdwara**
Rajasthan

6 lakh MT wall putty plant

Commissioned on 12th Aug'26
& regular dispatches going on

₹195 crore
Project cost

₹160 crore
Expenditure (YTD Sep-26)



Plant Overview



First Dispatch

02

Business highlights

Q2 FY27 snapshot

Robust growth across parameters

Benchmark operational performance

Strong sales volume

Consistent growth



Robust volume growth and higher profitability despite cost pressures

Q2 FY27 (Standalone)

5.37 MT

Grey cement volume

↑ 21%

0.49 MT

White cement volume

↑ 13%

₹3,595 crore

Revenue from Operations

↑ 26%

₹500 crore

EBITDA

↑ 14%

₹ 852

EBITDA per tonne

↓ 6%

RMC & CC Revenue is above Rs 50 Crores in Grey Business

↑ YoY change

JK Cement Works, Mangrol

Benchmark operational performance

Q2 FY27 (Grey Standalone)

67%

Cement

Capacity utilisation

95%

Clinker

68%

Blended cement

Vs 67% in Q1FY27

₹4,963 / tonne

Net sales realisation

vs. ₹4,958/ tonne in Q1FY27

71%

Trade mix

vs. 69% in Q1FY27

20%

Premium products of trade sales

Vs 18% in Q1FY27

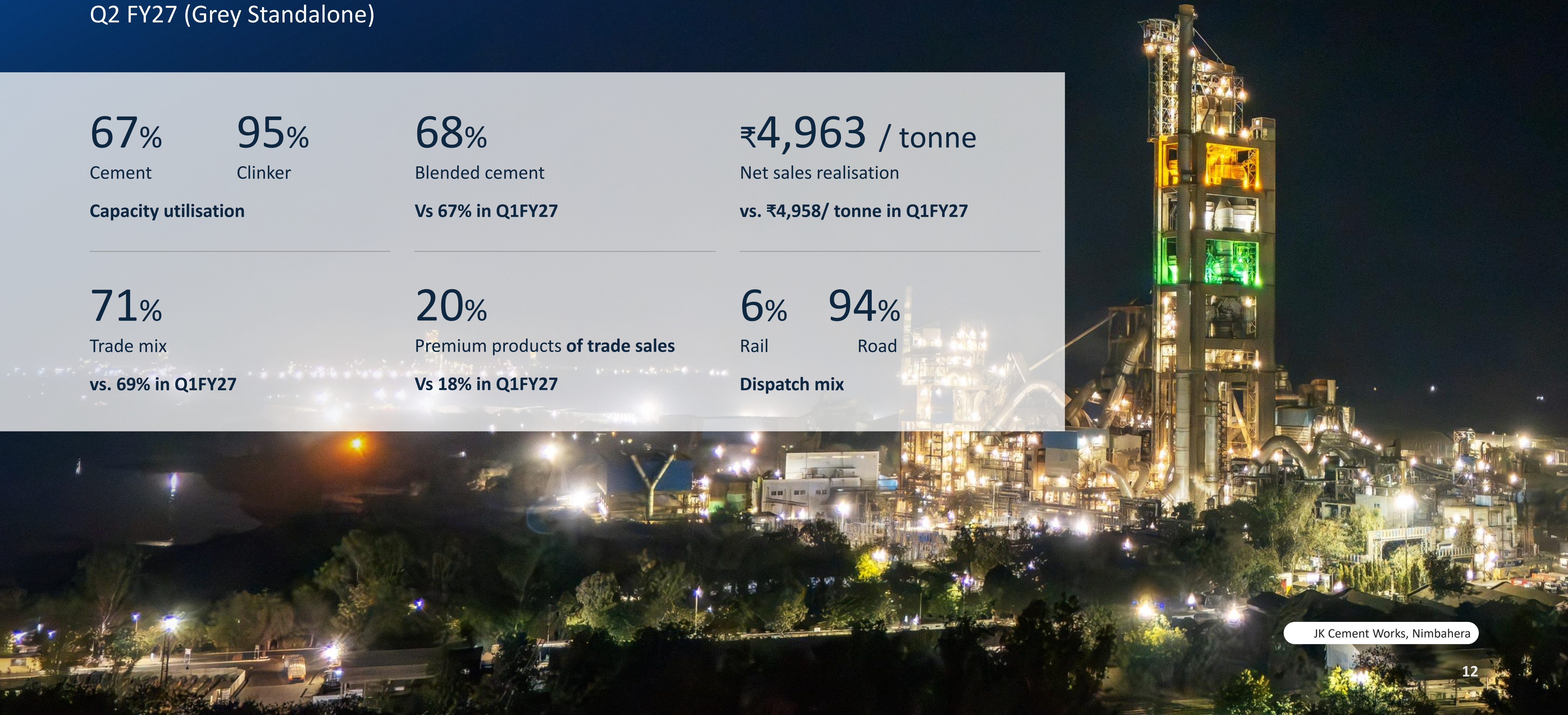
6%

Rail

94%

Road

Dispatch mix



JK Cement Works, Nimbahera

Strong sales volume-Quarterly

Grey business

(lakh tonne)

↓ 10% QoQ

↑ 22% YoY

White business

(lakh tonne)

↓ 7% QoQ

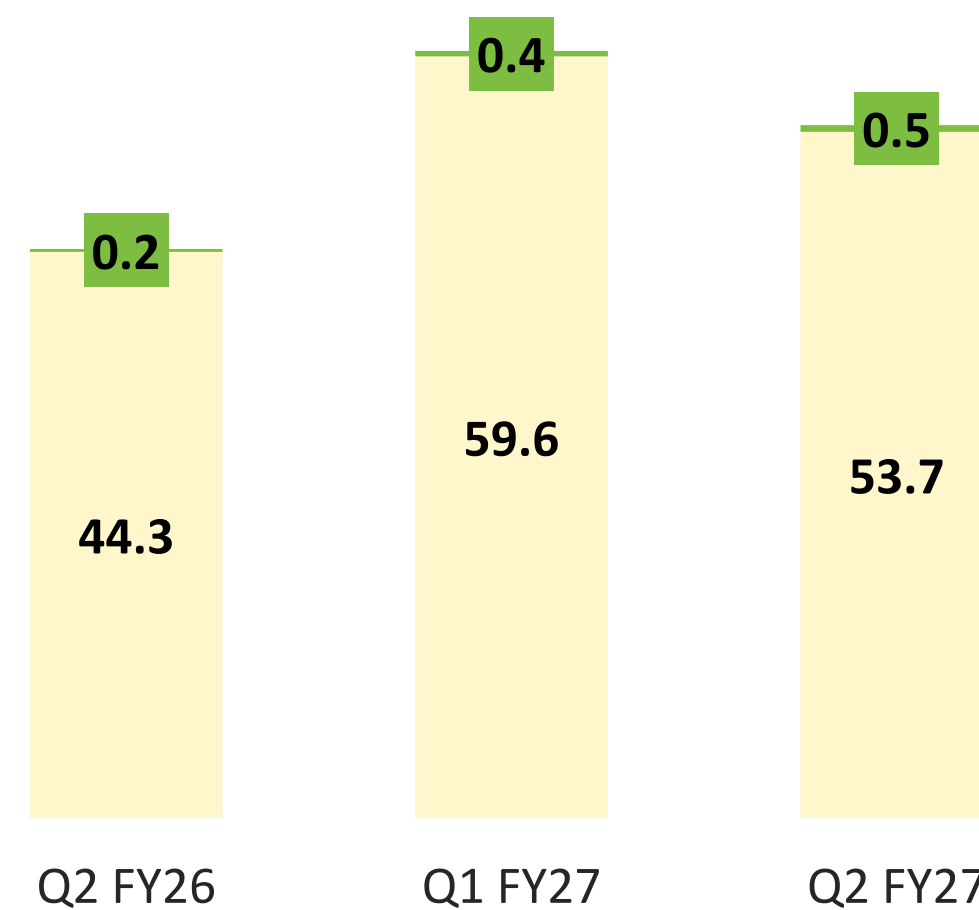
= Flat YoY

Combined

(lakh tonne)

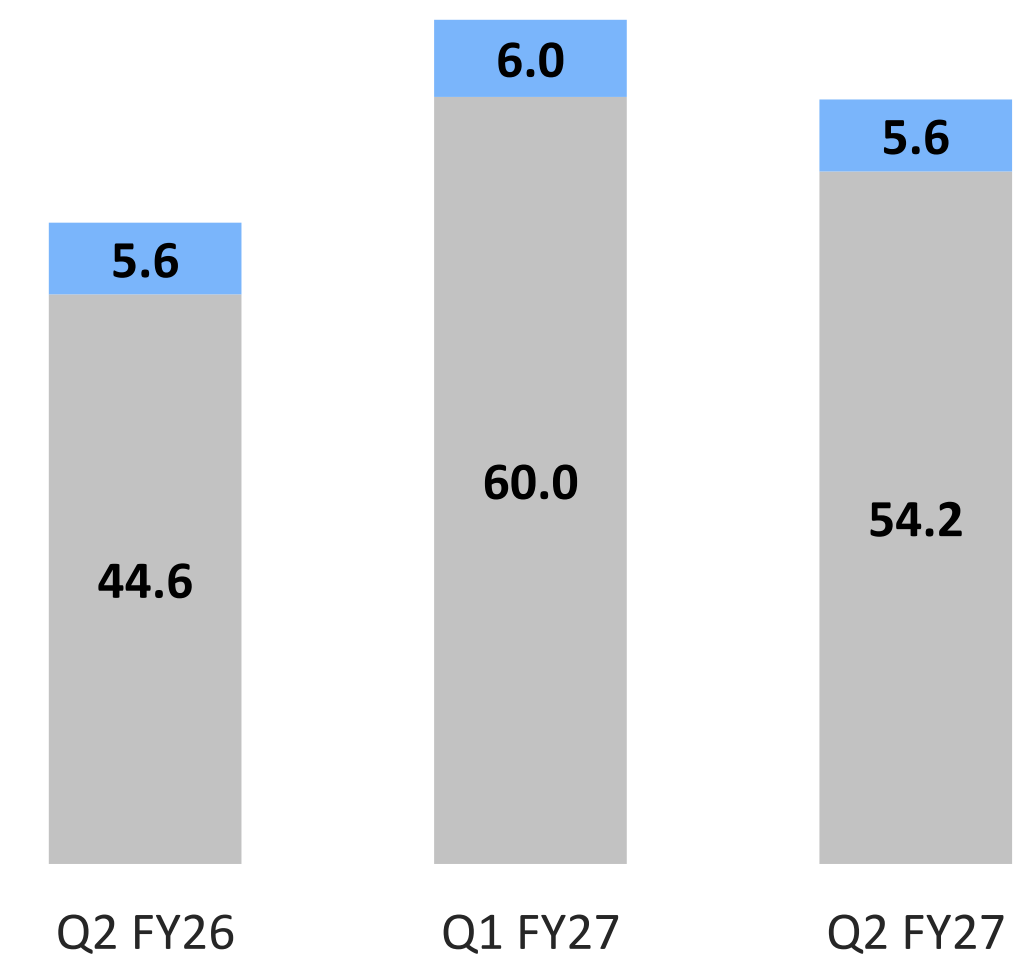
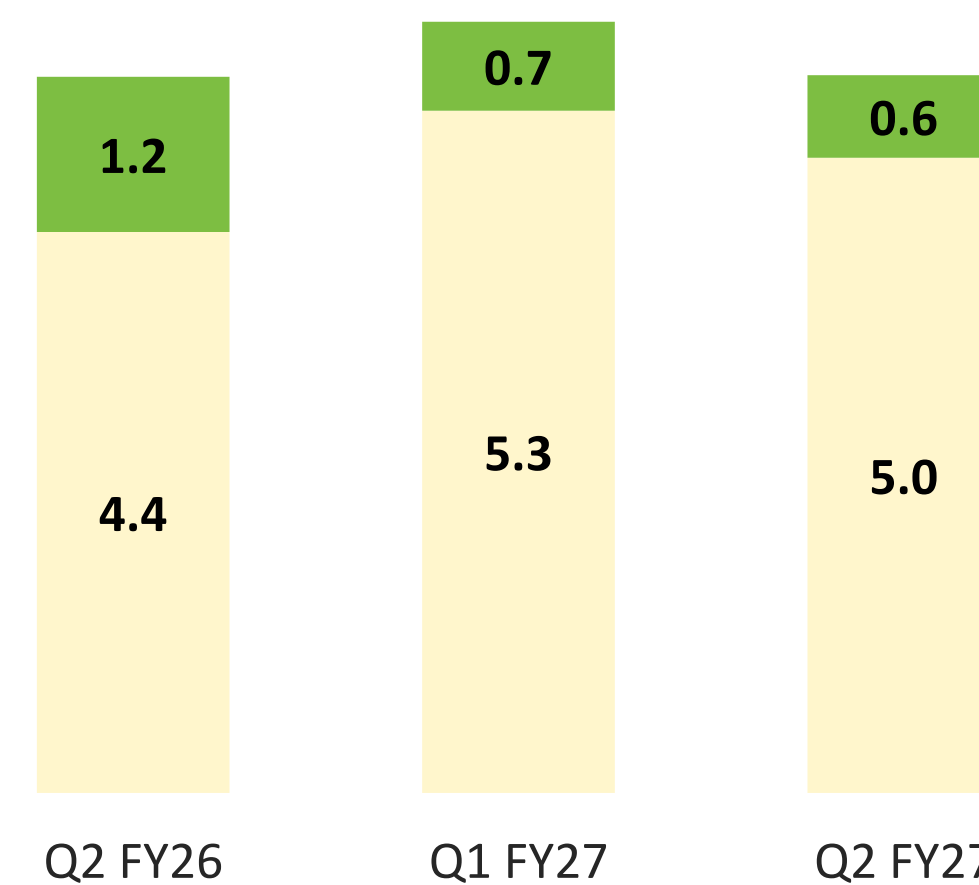
↓ 9% QoQ

↑ 19% YoY



Standalone

Subsidiary



Grey

White



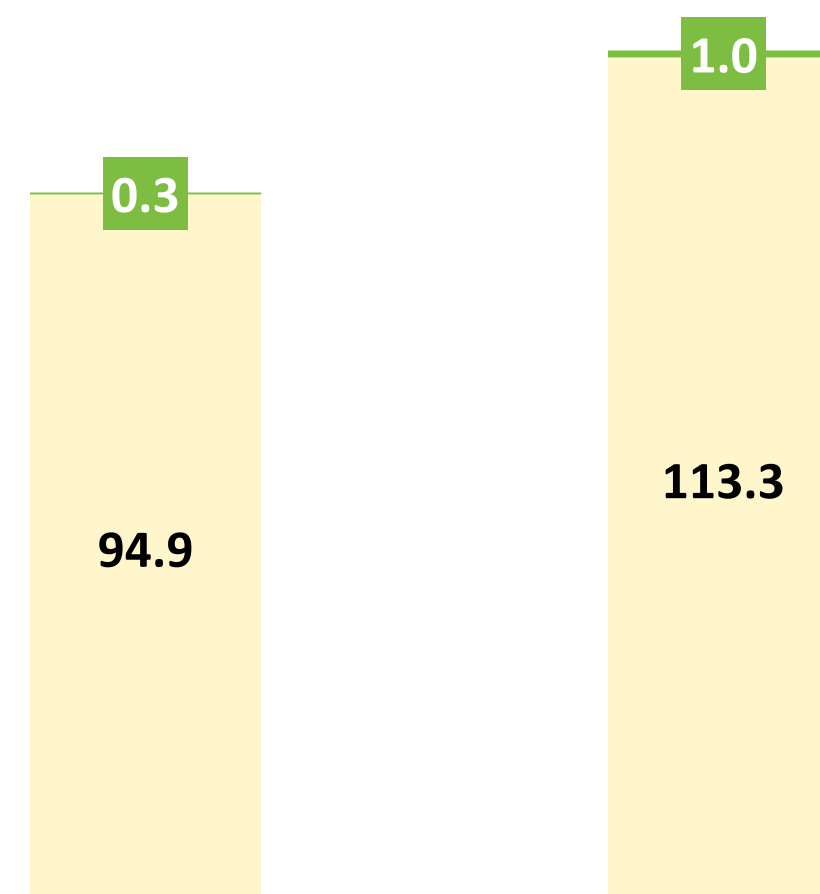
YOY - Double Digit volume growth in Grey Cement due to capacity expansion , however QOQ volumes are lower due to seasonal impact

Strong sales volume- Half Yearly

Grey business

(lakh tonne)

↑ 20% YoY



White business

(lakh tonne)

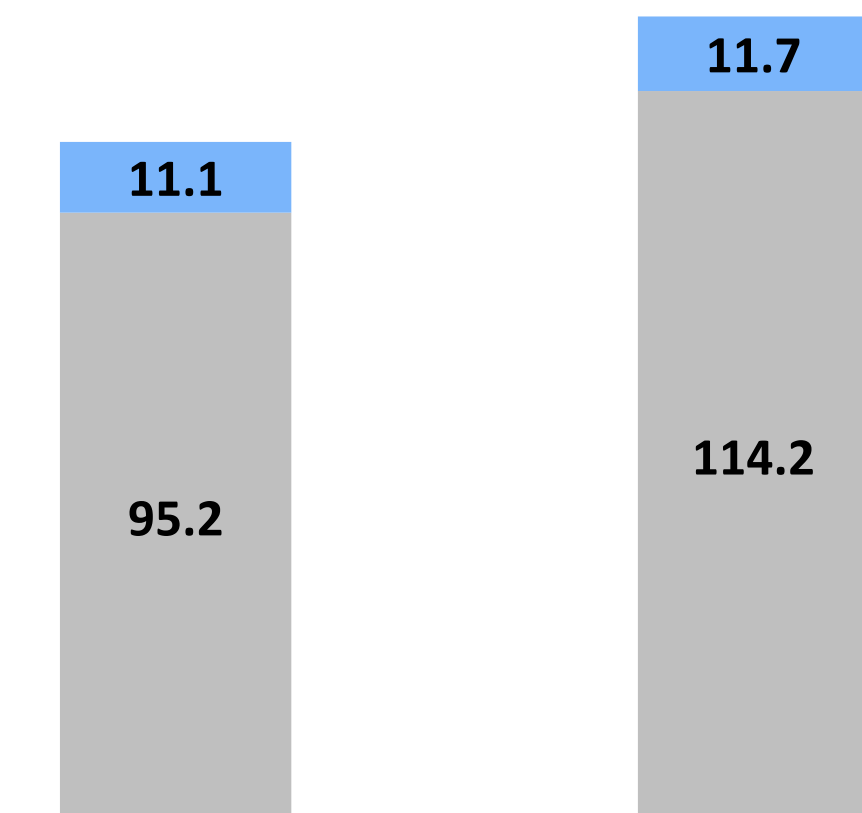
↑ 5% YoY



Combined

(lakh tonne)

↑ 18% YoY

 Standalone Subsidiary Grey White

Grey Cement - Double Digit growth .White Cement – Iran war has adversely impacted volumes of UAE operations, however volume of India operations have improved due to impact on imports

Consistent growth (standalone)

(₹ crore)

Particulars	Q2 FY27	Q1 FY27	QoQ (%)	Q2 FY26	YoY (%)	H1 FY27	H1 FY26	YoY (%)
 Grey business	2665	2955	10% ↓	2,141	24% ↑	5620	4,634	21% ↑
 White business	653	652	- ↑	524	25% ↑	1305	1,018	28% ↑
 Total net sales	3318	3607	8% ↓	2,665	25% ↑	6925	5652	23% ↑
 Combined EBITDA	500	639	22% ↓	440	14% ↑	1138	1113	2% ↑



Lower volumes and inability to pass on cost increase due to seasonal impact resulted in lower profitability

Consistent growth (consolidated)

(₹ crore)

Particulars	Q2 FY27	Q1 FY27	QoQ (%)	Q2 FY26	YoY (%)	H1 FY27	H1 FY26	YoY (%)
 Grey business	2693	2979	10% ↓	2,153	25% ↑	5672	4649	22% ↑
 White business	868*	917	5% ↓	779	11% ↑	1785	1518	18% ↑
 Total net sales	3561	3896	9% ↓	2,932	21% ↑	7457	6167	21% ↑
 Combined EBITDA	507	648	22% ↓	447	14% ↑	1155	1134	2% ↑



Note : * Includes Paints Revenue of Rs 116 Crores

03

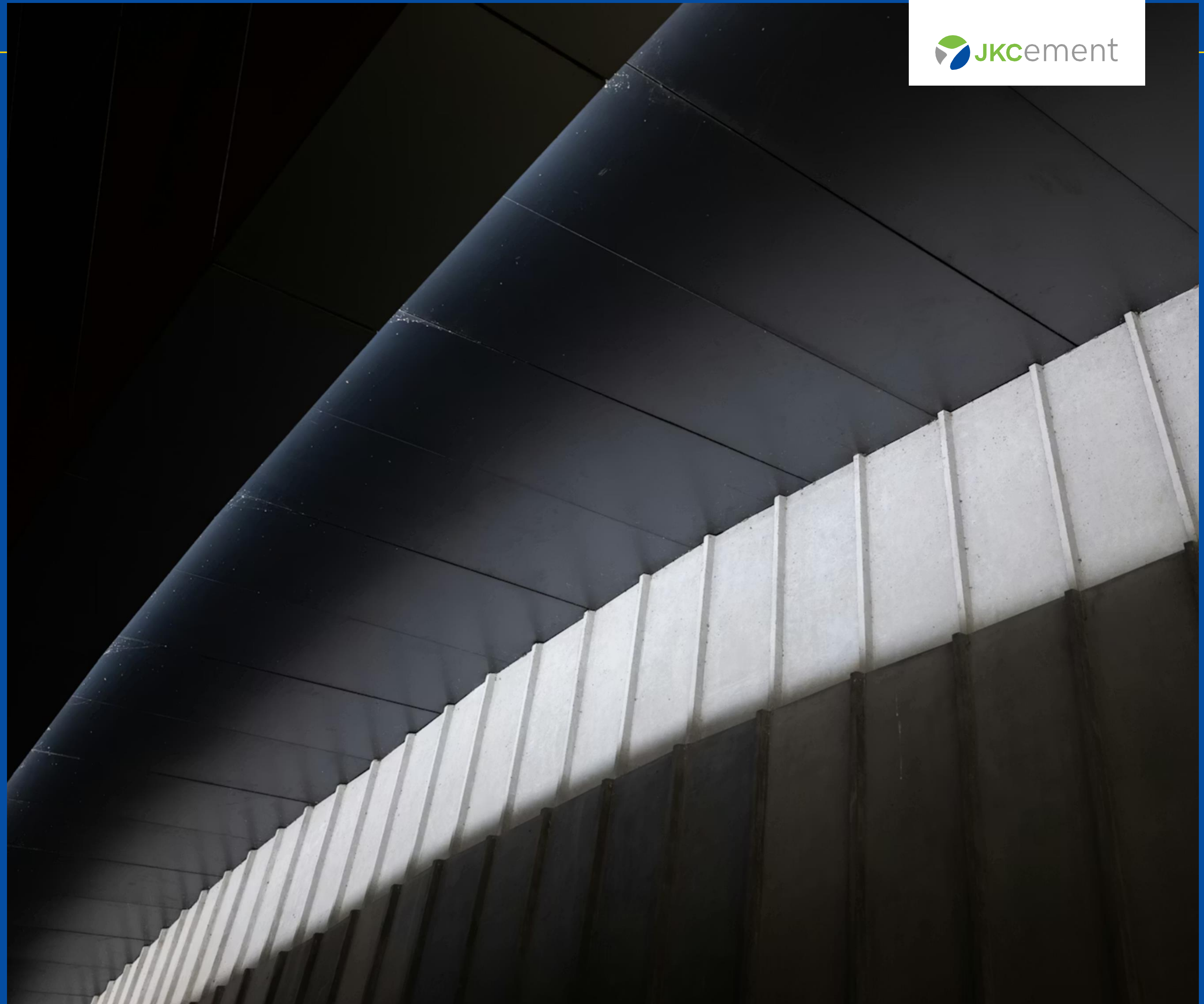
Financial performance

Key cost variables

Razor sharp focus on cost

Financial statements

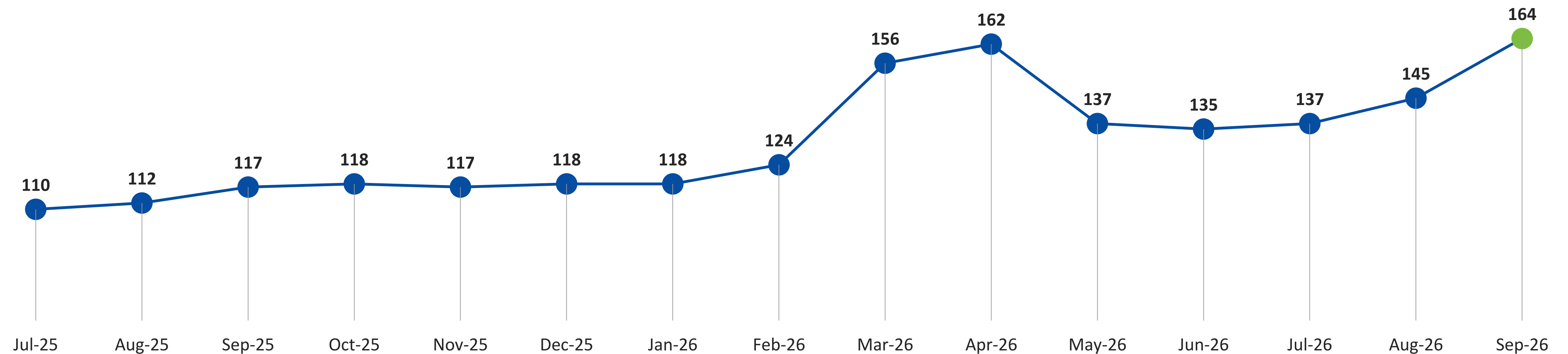
Steady debt profile



Key cost variables

Pet coke cost (6.5% Sulphur USA CFR)

(\$/MT)



Imported pet coke price started moving up from June 26 due to geopolitical situation

Key cost variables

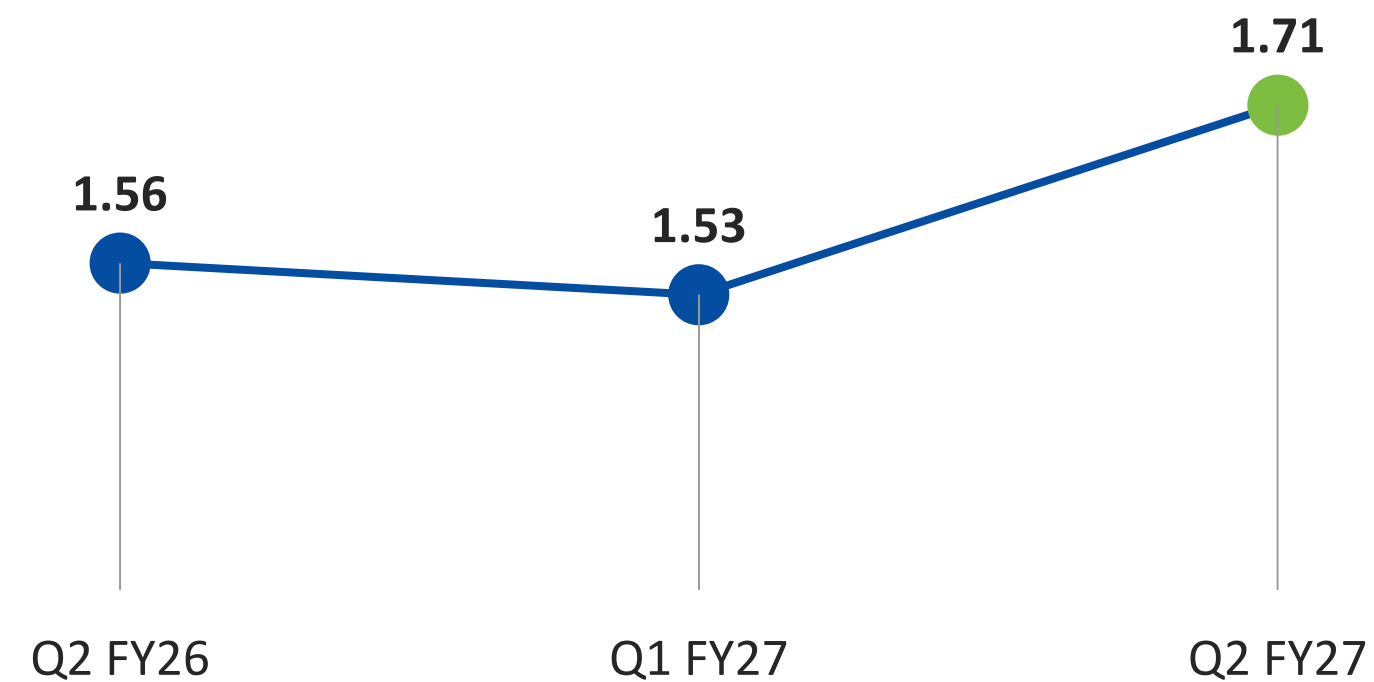
Grey standalone

Fuel cost

(₹/kcal)

↑ 12% QoQ

↑ 10% YoY

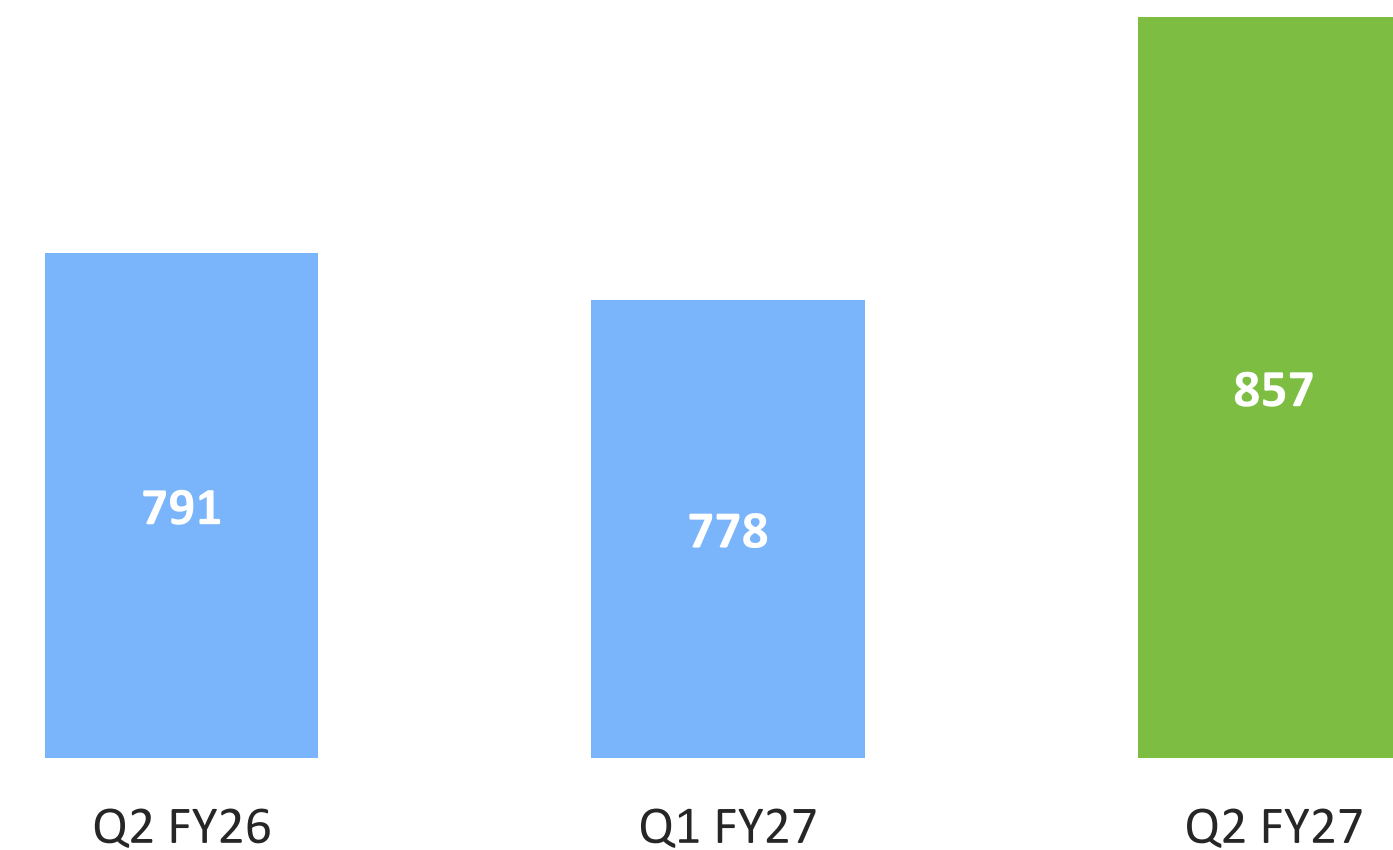


Fuel cost

(₹/MT)

↑ 10% QoQ

↑ 8% YoY



Increased due to rising fuel cost



Impact of higher fuel cost is partly offset by mix change

Razor sharp focus on cost

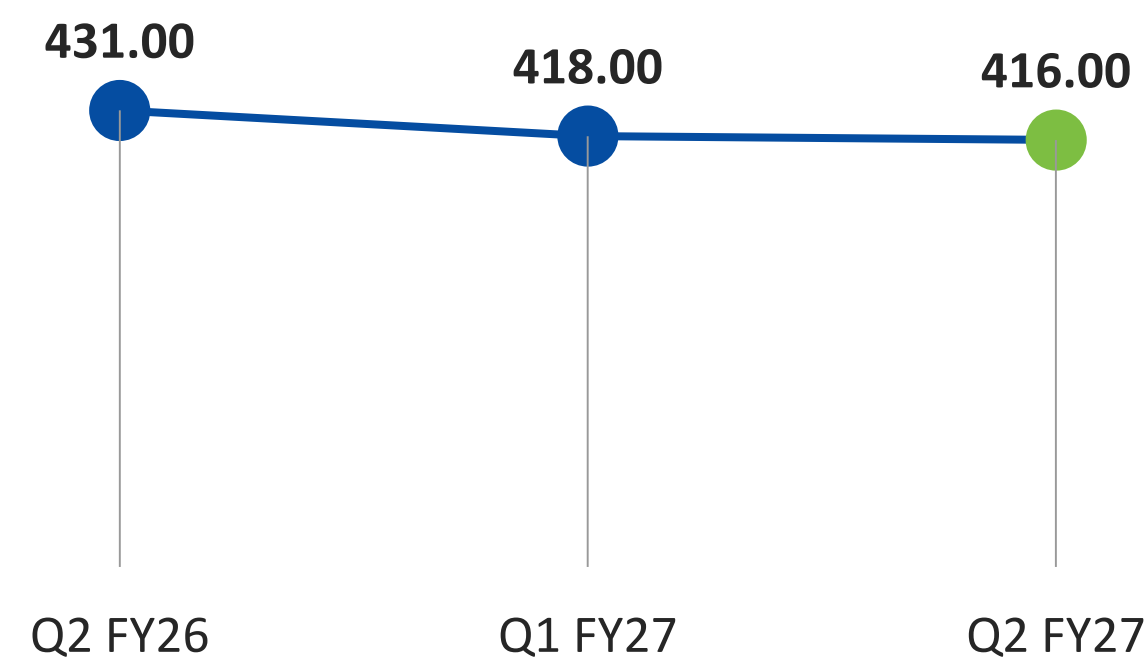
Grey standalone

Lead distance

(kms)

 Flat QoQ

 3% YoY

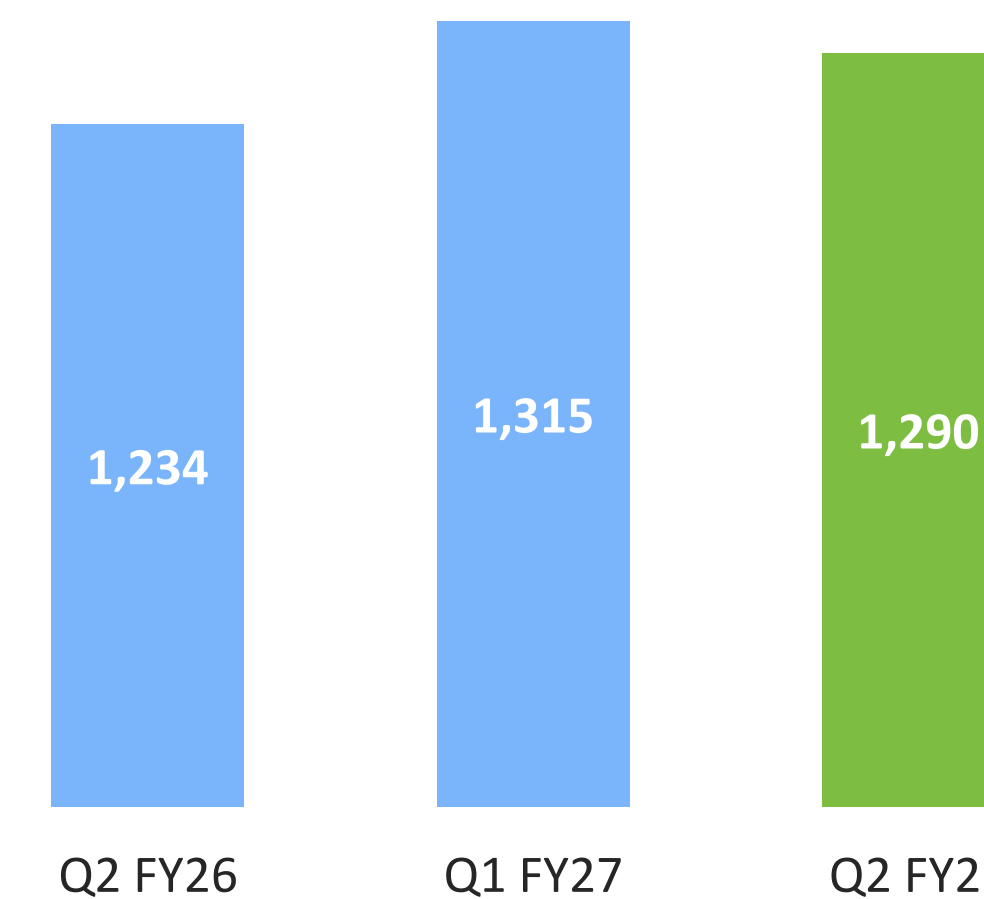


Logistics cost

(₹/MT)

 2% QoQ

 5% YoY



YOY - Lead distance is lower on account of commissioning of Bihar GU



QOQ -Lower due to freight optimization initiatives & lean season discount

Razor sharp focus on cost

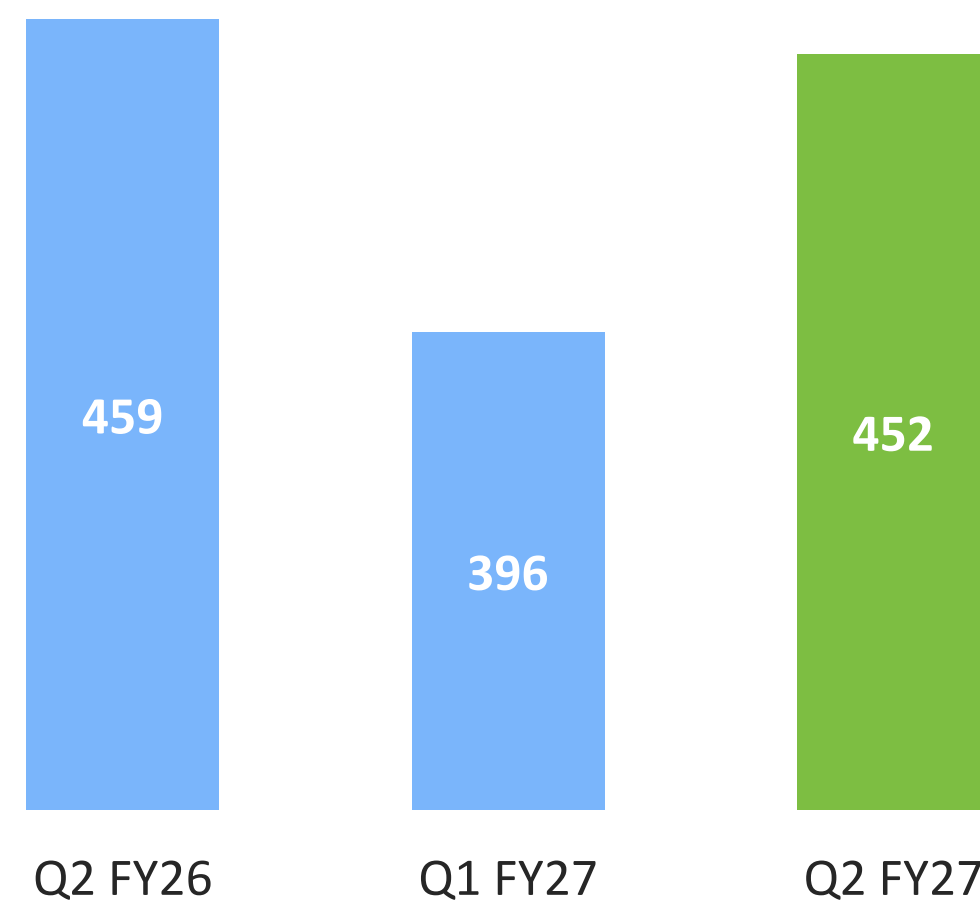
Standalone

Employee cost

(₹/MT)

↑ 14% QoQ

↓ 2% YoY

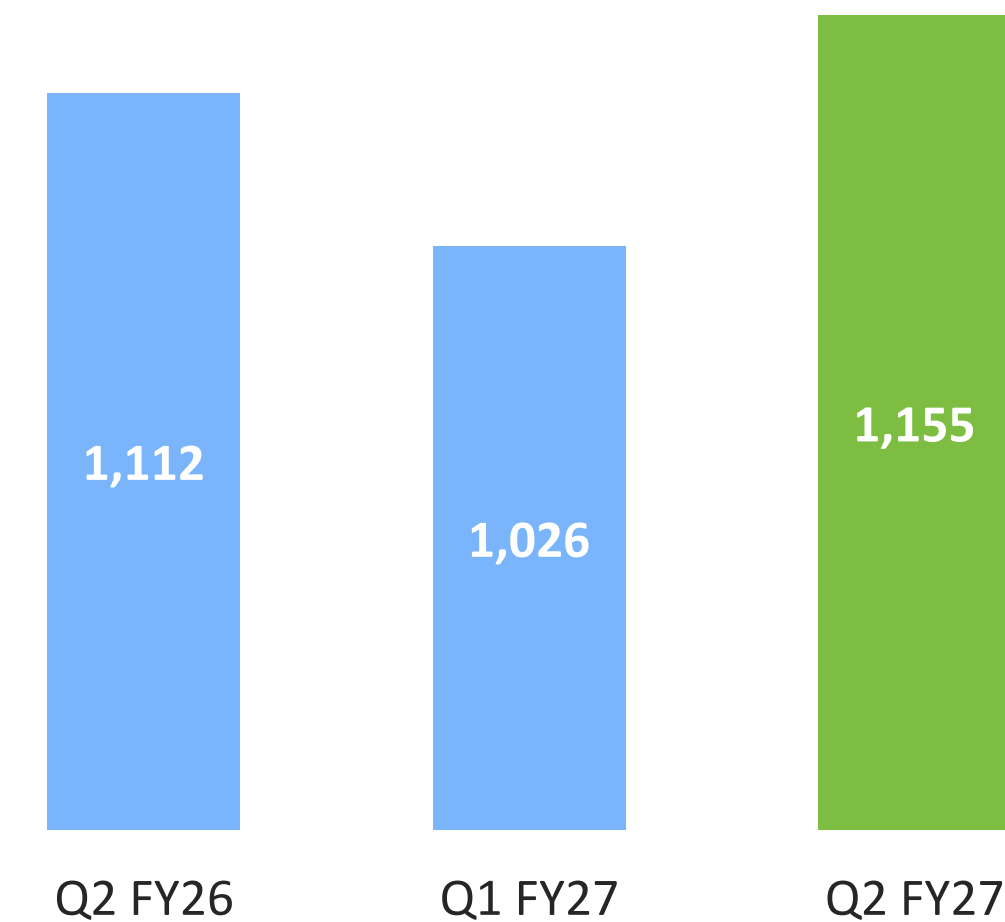


Other expenses

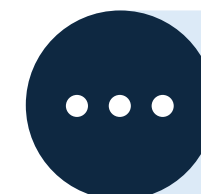
(₹/MT)

↑ 13% QoQ

↑ 4% YoY



QOQ -Higher mainly due to operating deleverage



QOQ- Higher mainly due to operating deleverage

Financial statement (standalone)

(₹ crore)

Particulars	Q2 FY27	Q1 FY27	QoQ (%)	Q2 FY26	YoY (%)	H1 FY27	H1 FY26	YoY (%)
Net sales	3,516	3,786	7% ↓	2,754	28% ↑	7,301	5,823	25% ↑
Revenue from operations	3,595	3,866	7% ↓	2,859	26% ↑	7,461	6,049	23% ↑
Operating expenses	3,096	3,227	4% ↑	2,419	28% ↓	6,323	4,936	28% ↓
EBITDA	500	639	22% ↓	440	14% ↑	1,138	1,113	2% ↑
Margins %	14.2%	16.9%	2.7% ↓	15.9%	1.7% ↓	15.5%	19.1%	3.6% ↓
Depreciation	146	144	2% ↓	125	17% ↓	290	250	16% ↓
Finance cost	118	112	5% ↓	103	14% ↓	230	209	10% ↓
Other income	40	40	1% ↓	49	20% ↓	80	105	24% ↓
Profit before tax (after exceptional item)	275	423	35% ↓	261	5% ↑	698	758	8% ↓
Provision for tax	85	132	36% ↑	85	0.2% ↑	217	250	13% ↑
Profit after tax	190	291	35% ↓	176	8% ↑	481	508	5% ↓
EPS (₹)	24.6	37.6	35% ↓	22.7	8% ↑	62.2	65.7	5% ↓
EBITDA (₹/MT)	852	983	13% ↓	902	6% ↓	921	1,075	14% ↓

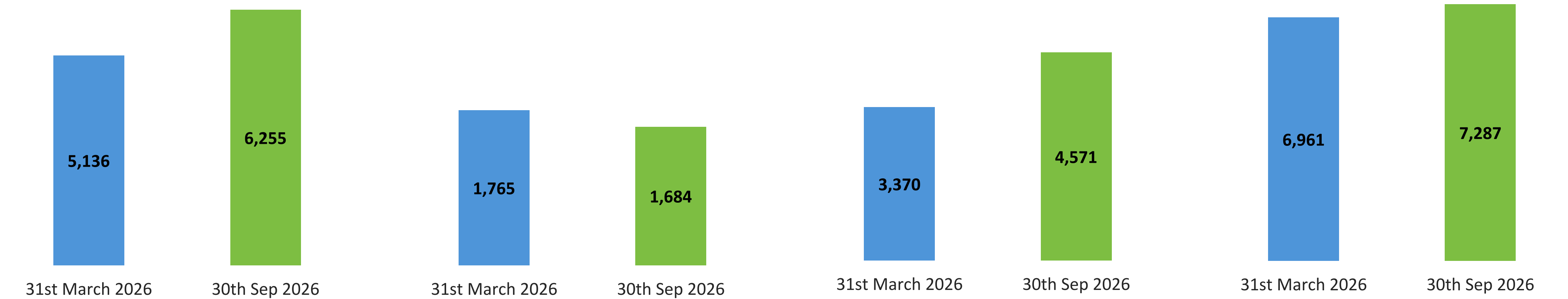
Financial statement (consolidated)

(₹ crore)

Particulars	Q2 FY27	Q1 FY27	QoQ (%)	Q2 FY26	YoY (%)	H1 FY27	H1 FY26	YoY (%)
Net sales	3561	3896	9% ↓	2932	21% ↑	7457	6167	21% ↑
Revenue from operations	3,733	4,032	7% ↓	3,019	24% ↑	7,765	6,372	22% ↑
Operating expenses	3,226	3,384	5% ↑	2,572	25% ↓	6,610	5,238	26% ↓
EBITDA	507	648	22% ↓	447	14% ↑	1155	1,134	2% ↑
Margins %	14.2%	16.6%	2.4% ↓	15.2%	1% ↓	15.5%	18.4%	2.9% ↓
Depreciation	170	167	2% ↓	149	14% ↓	337	296	14% ↓
Finance cost	120	114	5% ↓	105	14% ↓	234	214	9% ↓
Other income	38	39	4% ↓	51	26% ↓	77	107	28% ↓
Profit before tax (after exceptional item)	255	406	37% ↓	243	5% ↑	662	732	10% ↓
Provision for tax	86	132	34% ↑	84	3% ↓	218	249	12% ↑
Profit after tax	169	275	38% ↓	159	6% ↑	444	483	8% ↓
EPS (₹)	22.3	35.9	38% ↓	20.7	8% ↑	58.3	62.7	7% ↓

Steady debt profile

Gross debt	(₹ crore)	Cash	(₹ crore)	Net debt	(₹ crore)	Equity	(₹ crore)
↑ 22%		↓ 5%		↑ 36%		↑ 5%	



↓ 1.95 x

Net Debt / EBITDA as on 30th Sep 2026

↓ 0.63x

Net Debt / Equity as on 30th Sep 2026

04

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



Solar Power Plant at JK Cement Works, Mangrol

05

CSR and awards

Driving inclusive growth

Building resilient communities

Awards and accolades



Anganwadi at JK Cement Works, Nimbahera

Driving inclusive growth



~ 6 lakhs

lives impacted YTD Sep 2026



₹25.04 crore

Social impact & CSR outreach
YTD Sep 26

Education

~0.55 lakhs

Beneficiaries

₹12.19 crore

Spend

- School infrastructure, scholarships and bags distribution at primary school
- Contribution for higher education

Health

~3.3 lakhs

Beneficiaries

₹5.62 crore

Spend

- Medical & eye camps, mobile medical units
- Contribution to IIT-K for setting up 500 bed super speciality hospital

Social development

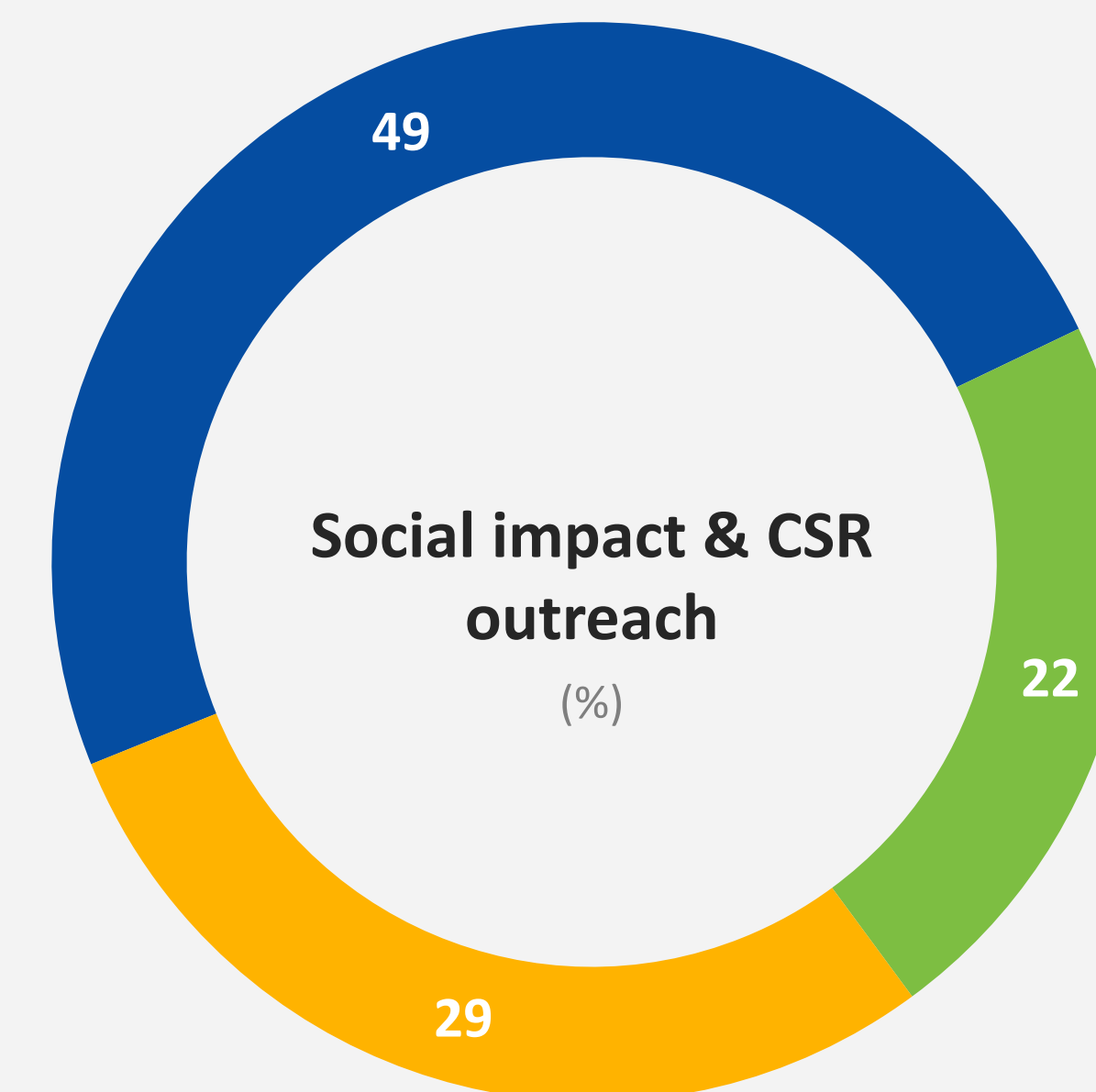
~2.1 lakhs

Beneficiaries

₹7.24 crore

Spend

- Vocational training for women, cattle breeding programme, community infrastructure, CC road construction and Road safety initiatives etc.
- Food packet distribution in flood affected area



Building resilient communities

Education Health Social development



Mobile medical unit in nearby village



Eye camp organised for locals



School Bag distribution at Govt School



Road Safety –Distribution of Helmets



Vocational skill development



Road development work at Nimbahera



Cattle breeding programme, Panna



Food Packet distribution for flood affected people in Bihar

Awards and accolades



 Jt. MD Madhavkrishna Singhania has been recognized as Fortune India's 40 under 40



 National Award for Excellence in Energy Management for Nimbaheera



 Excellence in Rural Marketing Award by ET Edge



Thank you

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