

JKCL/BSE-35/NSE-47/2025-26(BM-1/26)

January 17, 2026

**BSE Ltd.**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Fort, Mumbai-400001**  
**Through : BSE Listing Centre**  
**Scrip Code: 532644**

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

Dear Sir/ Madam(s),

**Sub: Outcome of Board Meeting held on January 17, 2026 - Investor Presentation**

In continuation to our Letter No. JKCL/BSE-35/NSE-47/2025-26(BM-1/26) dated January 17, 2026, declaring the Unaudited Consolidated and Standalone Financial Results of J. K. Cement Limited (**the “Company”**) for the Third Quarter and Nine Months ended December 31, 2025 (“**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 i.e. [www.jkcement.com](http://www.jkcement.com).

You are requested to kindly take the above on record.

Thanking you.

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

(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



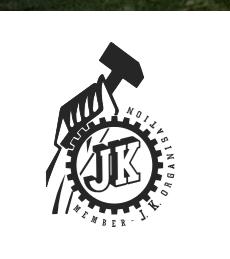
Manufacturing Units at:

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



Investor Presentation

# Q3FY26





# Agenda

01  
ESG & CSR Performance

02  
Company Overview

03  
Q3 FY26 Performance

# 01

## ESG & CSR Performance



# Shaping a sustainable future

## Key ESG Metrics and Sustainability Goals

	CO <sub>2</sub> Emission (kg/ton of cementitious material)	Green Power Mix (%)	Thermal Substitution Rate (%)	Water Positivity (in times)
FY25	518	51	11.3	4.7
YTD Dec 25	528	52	11.9	4.7
TARGET FY30	465	75	35	5

Specific Net Scope 1 emission reduced by 9% from 580 in base year FY20

Green Power mix was 19% in base year FY20, now stood at 52% moving towards Green Clean Energy

TSR was 6% in base year FY20, now stood at 11.9%

In line with the target as compared to 3 times in base year FY20

# Building resilient communities

## Social Impact and CSR Outreachs

### Social and CSR Expenditure

**₹30.88 Cr**

YTD Dec 2025

Education

**33%**

**₹10.06 Cr**

Health

**23%**

**₹7.10 Cr**

Community  
Development

**44%**

**₹13.72 Cr**

### Social Impact

Contribution for upliftment of society and eradication of poverty of over 8 Lakhs both direct & indirect beneficiaries impacted

Contribution to IIT –K for setting up 500 Bed Super Speciality Hospital

Contribution for higher/secondary education

Contribution for Cattle breeding programme

Medical Camp & Mobile Medical Unit in near by areas

Renovation , repairs and construction of Toilets in Primary school

Construction of CC Roads & installation of Solar lights

# Building resilient communities

## Social Impact and CSR Outreach



Mobile Medical Unit in near by villages



Medical Camp organized in near by area of Plant



Vocational Skill Development Workshop



Cattle Breeding Programme



Award for Outstanding CSR Performance



Solar Light Installation



Construction of Toilet at Primary School



Construction of CC Road in village

# 02

## Company Overview

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# Building on a strong foundation

## Company Snapshot

<b>28.26 MTPA</b> Grey Cement Capacity (Includes 0.42 MTPA in Subsidiary)	<b>3.05 MTPA</b> White Cement and Wall Putty Capacity (Includes 0.60 MTPA in Subsidiary)	<b>77.50 MW</b> Coal Based Captive Power Capacity
<b>253.74 MW</b> Green Power Capacity	<b>82.3 MW</b> Waste Heat Recovery System (WHRS)	<b>171.44 MW</b> Captive Solar and Wind Power Capacity
<b>₹3463 Cr</b> Revenue from operations (Q3FY26)*	<b>₹ 174 Cr</b> Profit after Tax (Q3FY26)*	<b>Complete Portfolio</b> Grey Cement, White Cement (WhitemaxX); value-added products like wall putty, gypsum plaster, tile adhesives, grouts , construction chemicals and paints



\* Consolidated

# Expansion: Progress on track

## 6 MTPA Grey Cement Capacity Expansion



### Panna

- 3.3 MTPA Grey Clinker Production Line Commissioned on 3<sup>rd</sup> Dec'25**
  - Work relating to WHRS & OLBC is likely to complete shortly
- 3 MTPA Cement Capacity at Panna, Hamirpur & Prayagraj (1 MTPA at each location)**
  - Panna – Commissioned on 16<sup>th</sup> Jan'26 .
  - Prayagraj – Commissioned on 25<sup>th</sup> Oct 25
  - Hamirpur –Commissioned on 16<sup>th</sup> Jan'26.
- **Expenditure YTD Dec 2025 - ₹ 1742 crores**



### Pre Heater

# Expansion: Progress on track

## 6 MTPA Grey Cement Capacity Expansion



Additive Shed & Clinker Silo



Hopper Building & Belt Conveyor

### 3 MTPA Split Grinding Unit at Bihar

- Construction work is going on as per schedule
- Expenditure YTD Dec 2025 - ₹ 428 Cr

# Integrated Unit at Jaisalmer ,Rajasthan

## 4 MTPA Clinker and 3 MTPA Cement Grinding



Raw Mill Silo



Pre Heater



Cement Silo

- Ordering completed
- Construction work progressing
- Project Cost –₹ 3630 crores
- Expenditure YTD Dec'25 –₹ 484 crores
- Schedule Commissioning –H1FY28

# 6 Lakhs MT Wall Putty Plant at Nathdwara , Rajasthan



Crusher & BRU



Hopper Building

- Ordering Completed
- Construction work progressing
- Project Cost –₹ 195 crores
- Expenditure YTD Dec'25 –₹ 45 crores
- Schedule Commissioning –Q2FY27.

# Business Performance Highlights:

(Standalone) Q3FY26

22% YOY  
Grey Cement  
Sales volume growth

Achieved EBIDTA of  
**Rs 536 crore**  
(Rs 486 crores in Q3FY25 )

Achieved Net Profit of  
**Rs 181 crores**  
(Rs 200 crores in Q3FY25 )

Commissioned 1 MTPA Grey  
Cement Capacity at Panna &  
Hamirpur both the units

12% YOY  
White Cement & Wall Putty  
Sales volume growth

**EBIDTA per tonne Rs 928**  
(Vs Rs 1022 in Q3FY25)



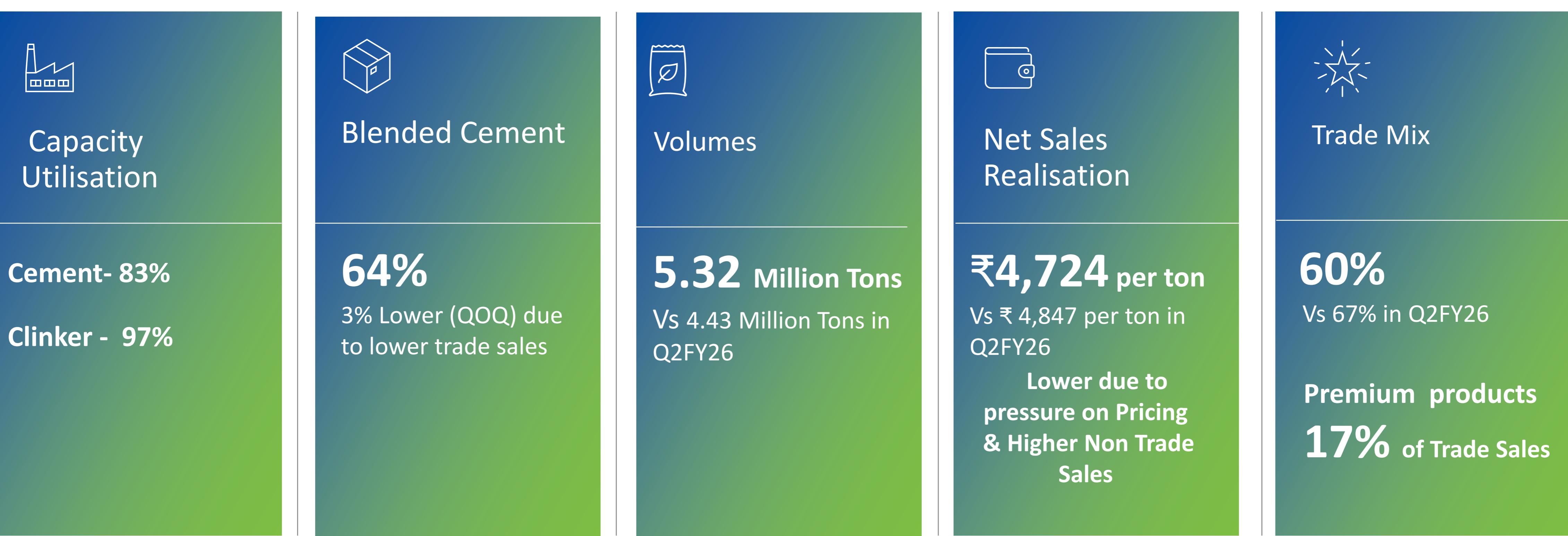
# 03

## Q3 FY26 Performance



# Key Performance Highlights for Q3FY26

Grey Cement (standalone)



# Sales Volume

(in Lakh Tons)

## Grey Business



## White Business



## Combined



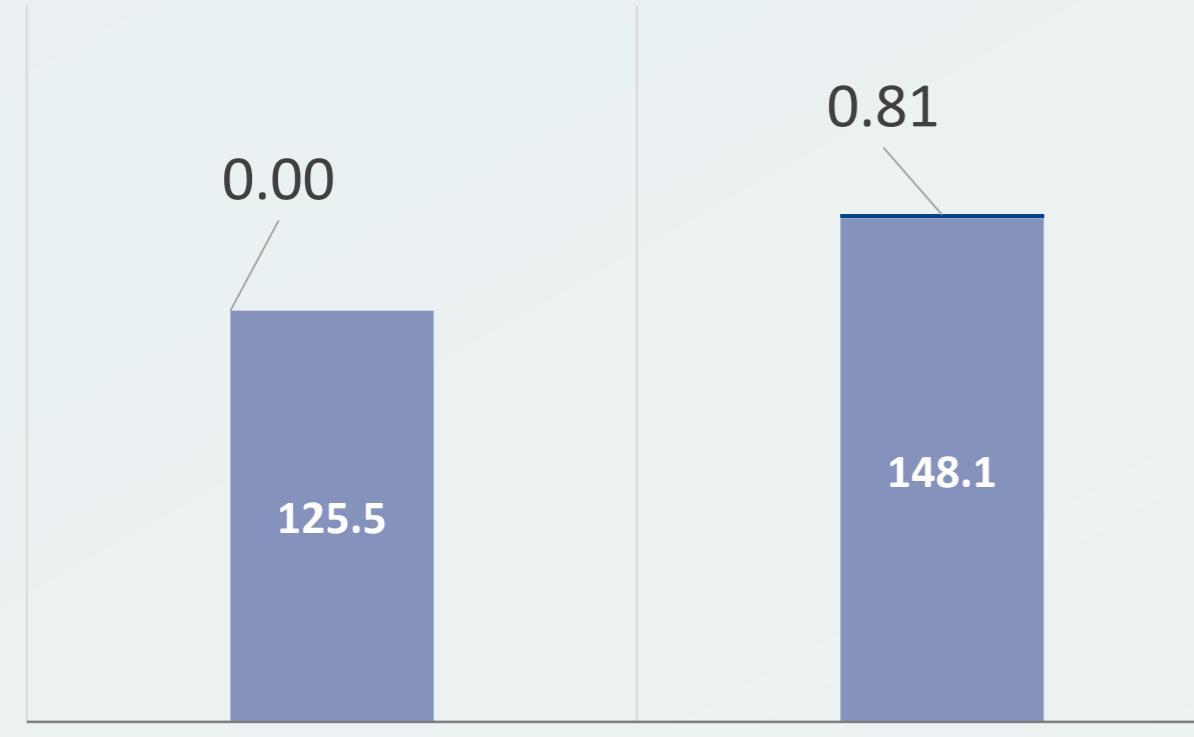
Double digit volume growth due to robust demand & extended footprint in Central Region & East Market

# Nine Months Ended 31<sup>st</sup> Dec

Volume (in Lakh Tons)

## Grey Business

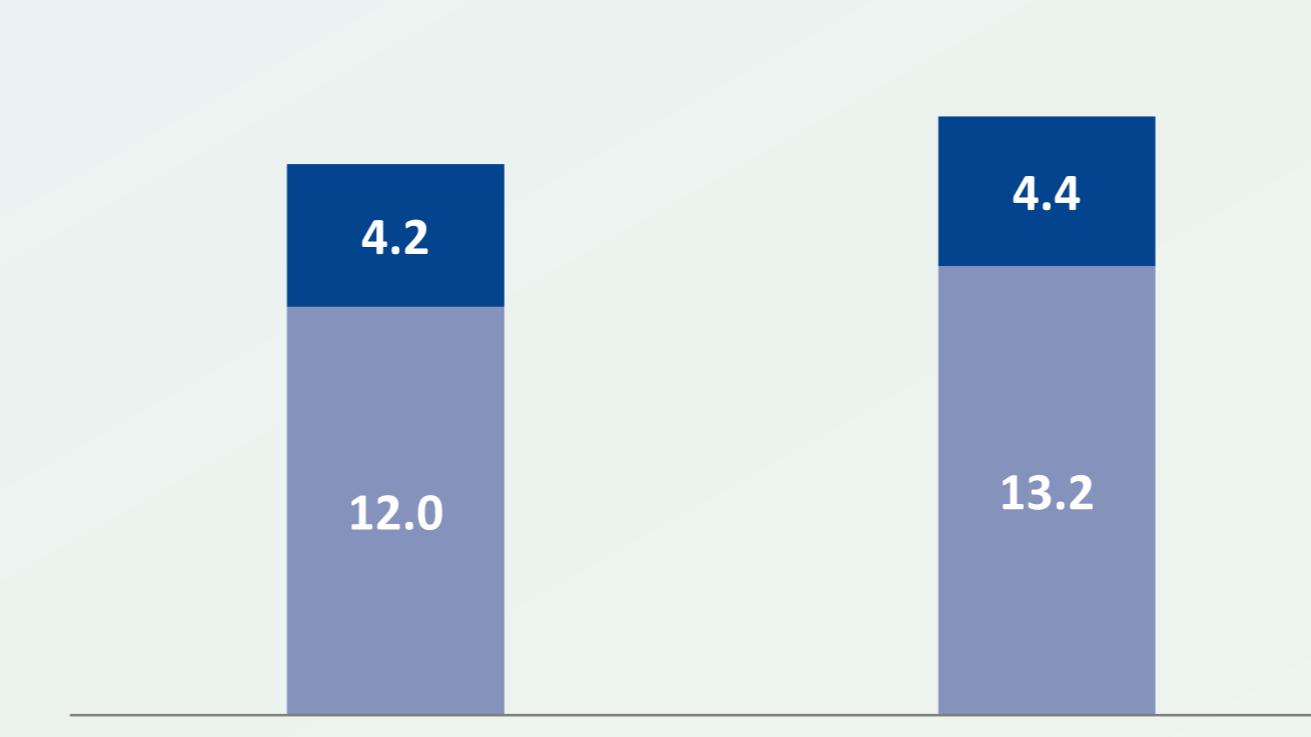
19%  
 YoY



■ Standalone ■ Subsidiary

## White Business

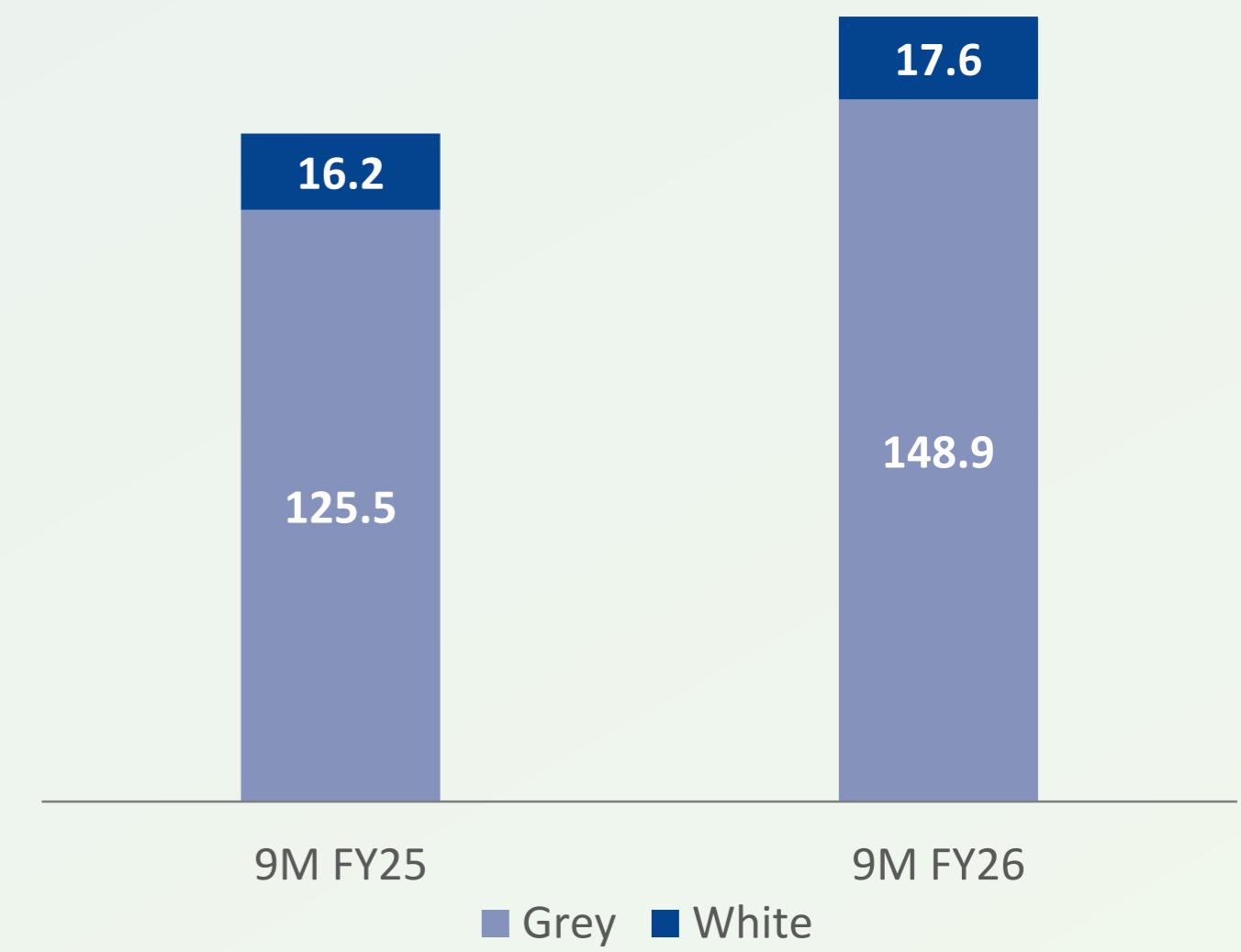
9%  
 YoY



■ Standalone ■ Subsidiary

## Combined

18%  
 YoY



■ Grey ■ White

Double digit volume growth in Grey Cement due to extended footprint

# Standalone Financial Highlights

Quarterly/Nine Months Ended

Particulars (in ₹ Cr)	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9MFY26	9MFY25	YOY
Grey Net Sales	2511	2149	17% <span style="color: green;">↑</span>	2068	22% <span style="color: green;">↑</span>	7160	5917	21% <span style="color: green;">↑</span>
White Net Sales	535	524	2% <span style="color: green;">↑</span>	496	8% <span style="color: green;">↑</span>	1553	1470	6% <span style="color: green;">↑</span>
Total Net Sales	3046	2673	14% <span style="color: green;">↑</span>	2564	19% <span style="color: green;">↑</span>	8713	7387	18% <span style="color: green;">↑</span>
Combined EBITDA	536	440	22% <span style="color: green;">↑</span>	486	10% <span style="color: green;">↑</span>	1648	1232	34% <span style="color: green;">↑</span>

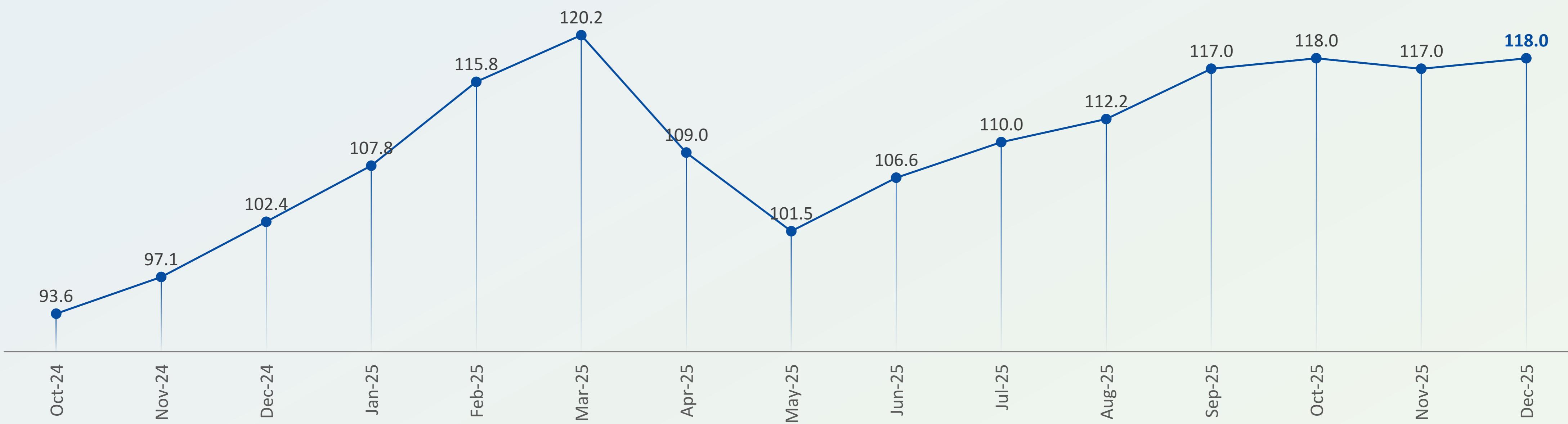
# Consolidated Financial Highlights

Quarterly/ Nine Months Ended

Particulars (in ₹ Cr)	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9MFY26	9MFY25	YOY
Grey Net Sales	2531	2161	17% 	2068	22% 	7195	5917	22% 
White Net Sales	852	779	9% 	751	14% 	2370	2111	12% 
Total Net Sales	3383	2940	15% 	2819	20% 	9565	8028	19% 
Combined EBITDA	558	447	25% 	492	13% 	1692	1262	34% 

# Key Cost Variables

Pet Coke 6.5% Sulphur USA CFR  
(\$/MT)

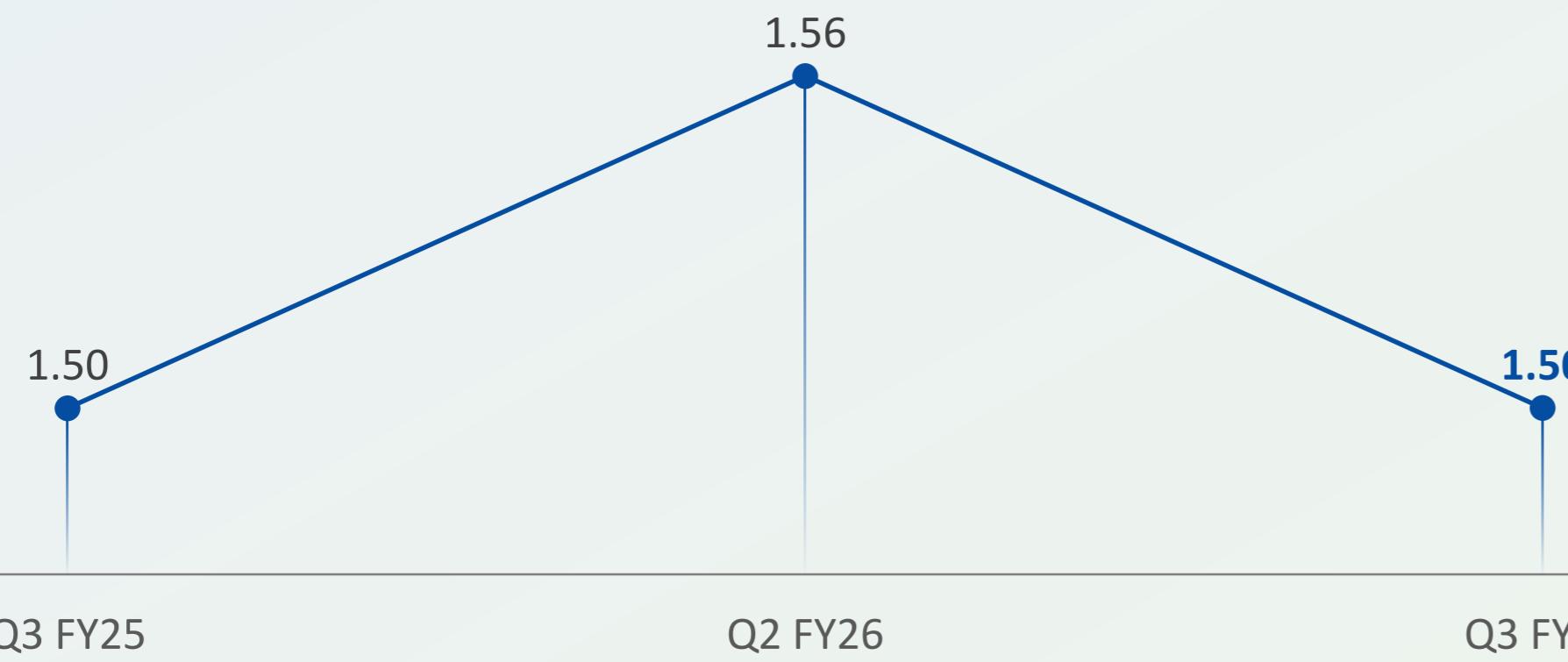


Pet Coke prices are stable

# Fuel Cost

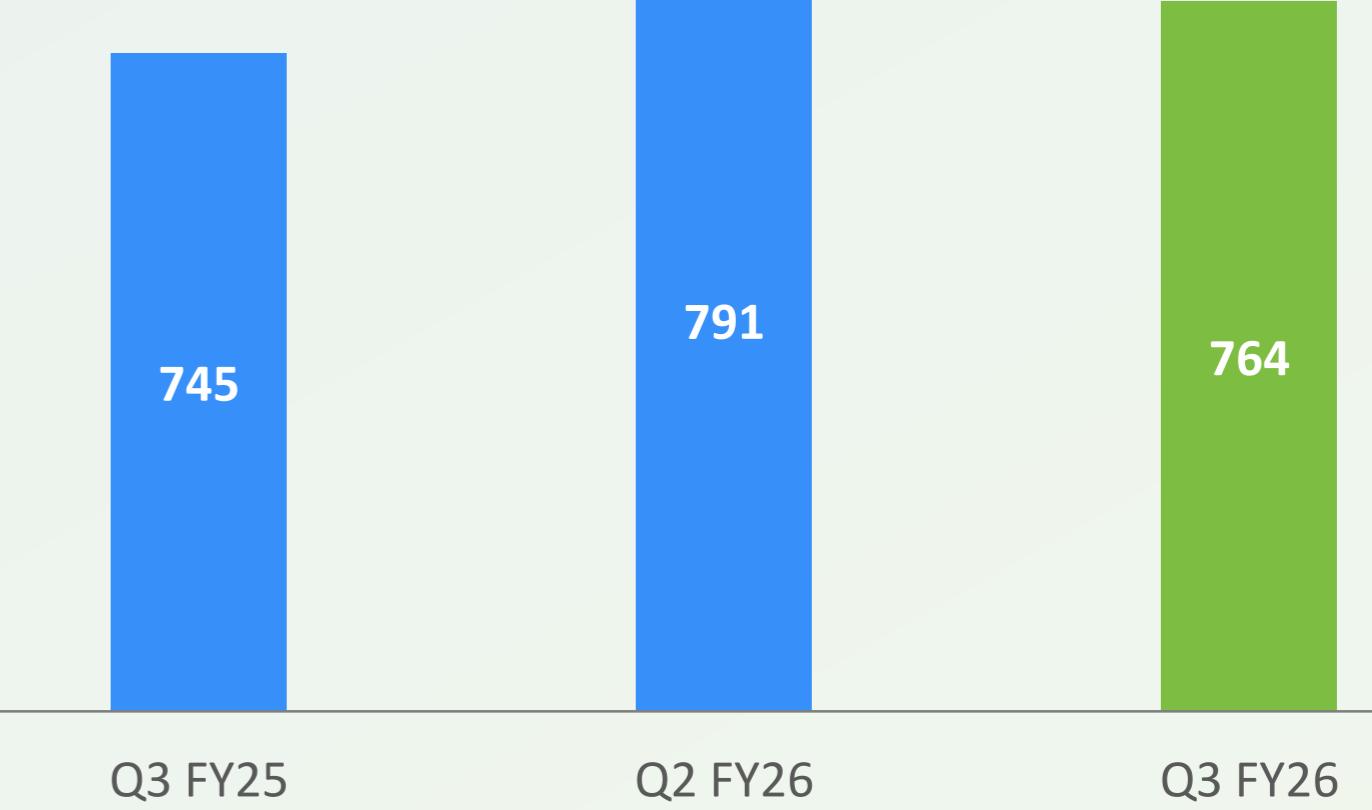
Cost Trend (Grey standalone) (quarterly)

Fuel  
(₹/K. Cal)



Fuel Cost  
(₹/MT)

3%  
⬇️ QoQ | 3%  
⬆️ YoY

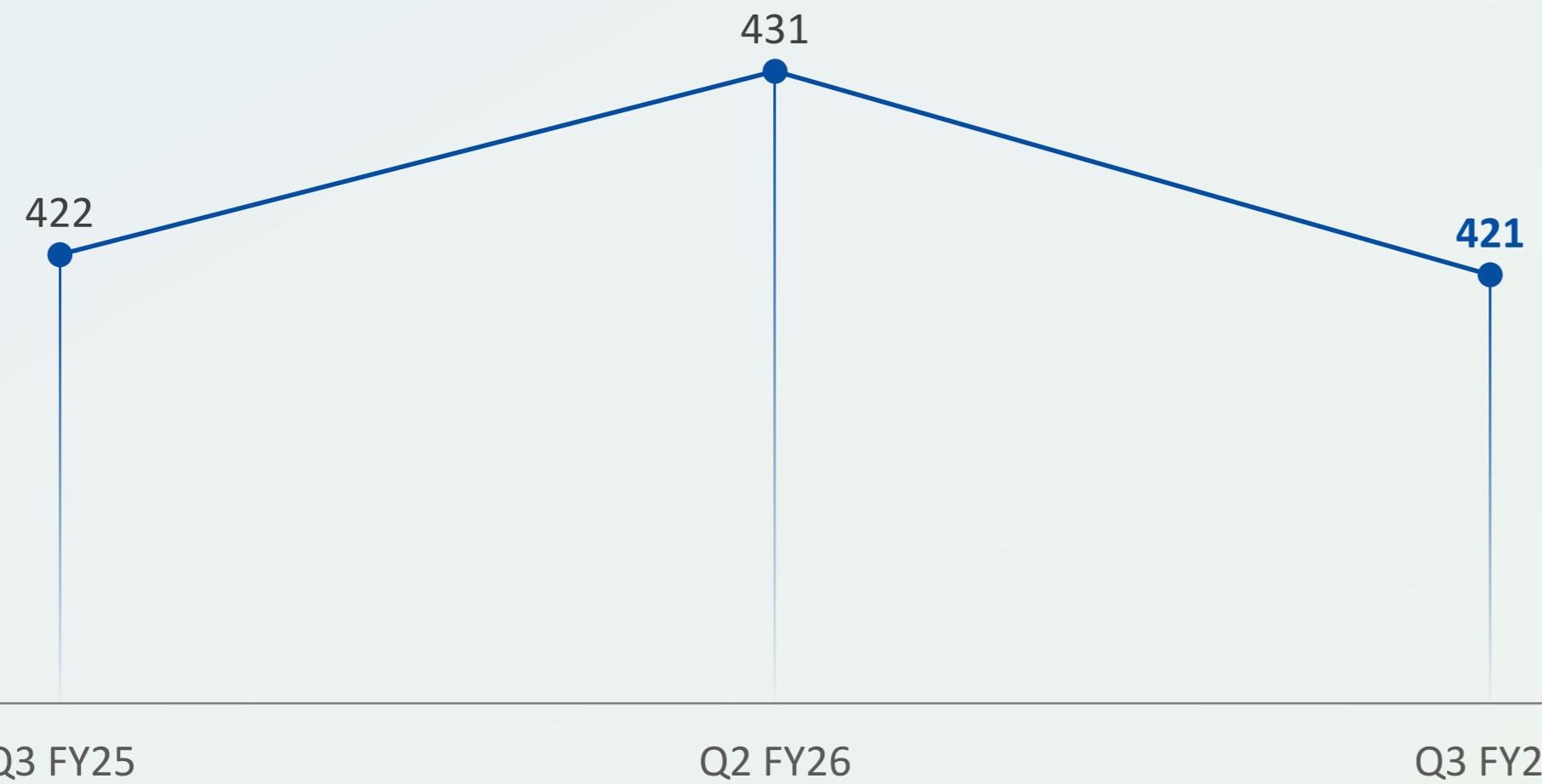


Lower due to change in mix (QOQ)

# Logistic Cost

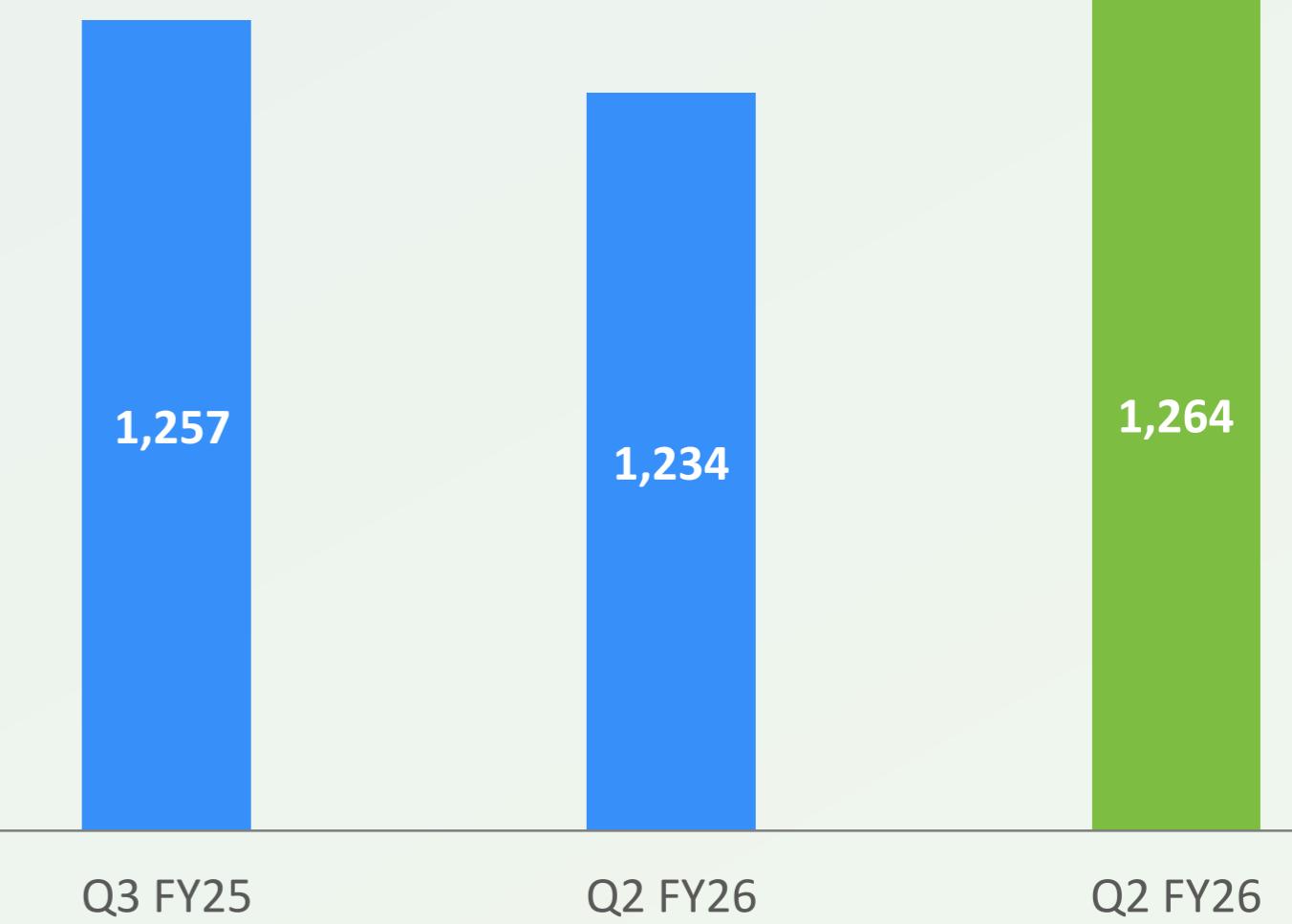
Cost Trend (Grey standalone) (quarterly)

Lead Distance  
(Kms)



Logistics  
(₹/MT)

2%  
↑ QoQ | 0.5%  
↑ YoY



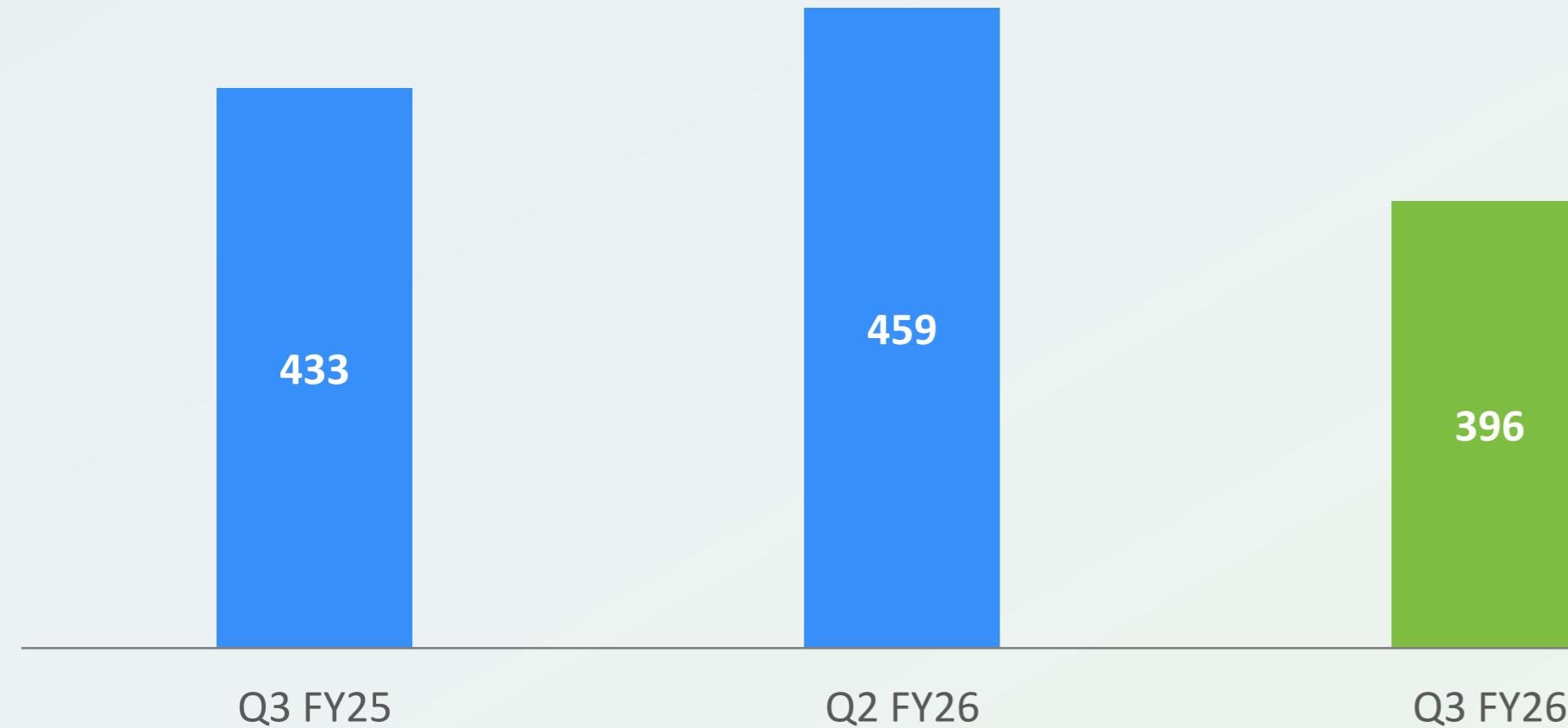
Logistic cost is higher due change in mix of road dispatches & withdrawal of lean period discount by Railways

# Other Costs

Cost Trend (standalone) (quarterly)

Employee  
(₹/MT)

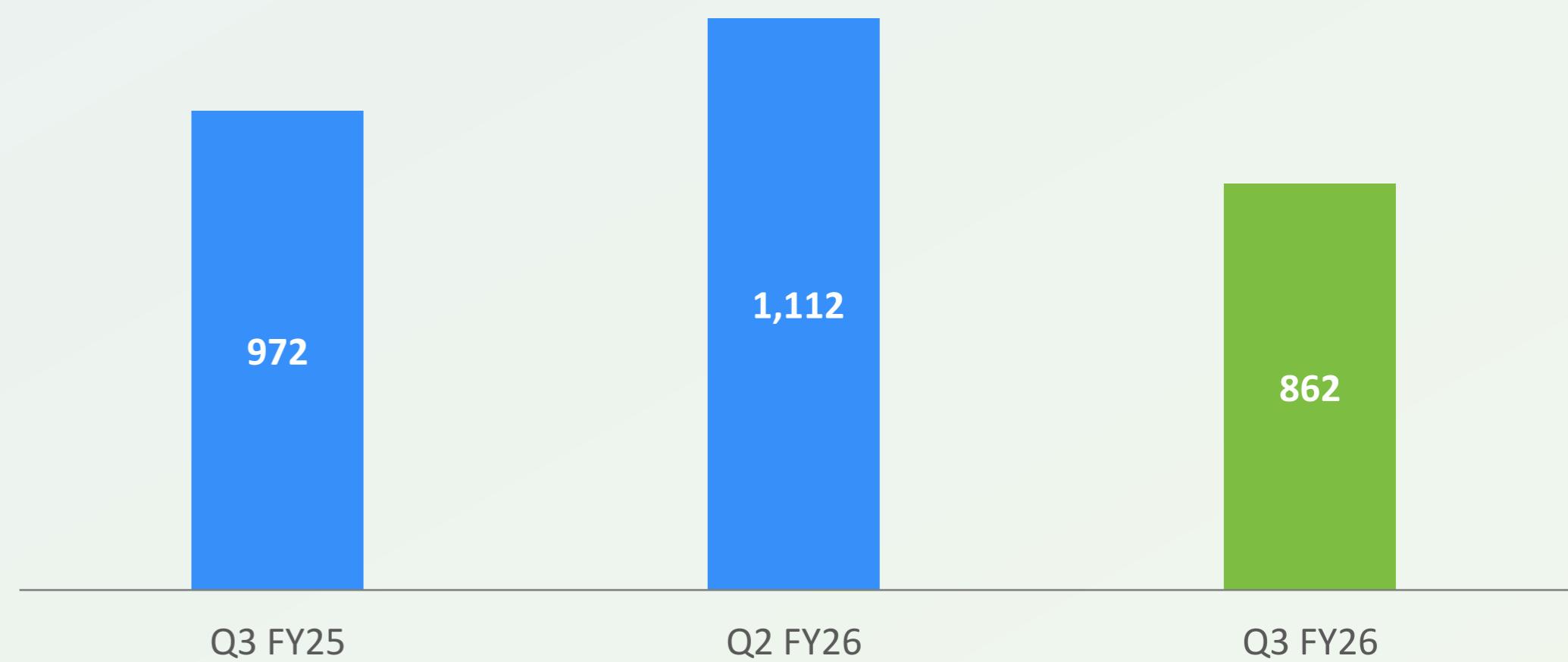
14%  QoQ | 9%  YoY



QOQ –Lower due to operating leverage

Other Expenses  
(₹/MT)

22%  QoQ | 11%  YoY



QOQ -Lower Maintenance and operating leverage

# Standalone Financial Statement

Quarterly/Nine Months Ended

Particulars (in ₹ Cr)	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9MFY26	9MFY25	YOY
Net Sales	3,132	2,754	14% <span style="color: green;">↑</span>	2,630	19% <span style="color: green;">↑</span>	8,955	7,542	19% <span style="color: green;">↑</span>
<b>Revenue from Operations</b>	<b>3,213</b>	<b>2,859</b>	<b>12% <span style="color: green;">↑</span></b>	<b>2,739</b>	<b>17% <span style="color: green;">↑</span></b>	<b>9,261</b>	<b>7,809</b>	<b>19% <span style="color: green;">↑</span></b>
Operating Expenses	2,677	2,419	11% <span style="color: red;">↓</span>	2,253	19% <span style="color: red;">↓</span>	7,613	6,577	16% <span style="color: red;">↓</span>
<b>EBITDA</b>	<b>536</b>	<b>440</b>	<b>22% <span style="color: green;">↑</span></b>	<b>486</b>	<b>10% <span style="color: green;">↑</span></b>	<b>1648</b>	<b>1232</b>	<b>34% <span style="color: green;">↑</span></b>
Margins %	17.1%	15.9%	1.2% <span style="color: green;">↑</span>	18.4%	1.3% <span style="color: red;">↓</span>	18.4%	16.3%	2.1% <span style="color: green;">↑</span>
Depreciation	150	125	20% <span style="color: red;">↓</span>	126	19% <span style="color: red;">↓</span>	400	379	6% <span style="color: red;">↓</span>
Finance Cost	110	103	7% <span style="color: red;">↓</span>	114	4% <span style="color: green;">↑</span>	319	341	6% <span style="color: green;">↑</span>
Other Income	46	49	6% <span style="color: red;">↓</span>	44	5% <span style="color: green;">↑</span>	151	125	21% <span style="color: green;">↑</span>
<b>Profit before Tax (after exceptional item)*</b>	<b>276</b>	<b>261</b>	<b>6% <span style="color: green;">↑</span></b>	<b>290</b>	<b>5% <span style="color: red;">↓</span></b>	<b>1034</b>	<b>637</b>	<b>62% <span style="color: green;">↑</span></b>
Provision for Tax	95	85	12% <span style="color: red;">↓</span>	90	6% <span style="color: red;">↓</span>	345	199	74% <span style="color: red;">↓</span>
<b>Profit after Tax</b>	<b>181</b>	<b>176</b>	<b>3% <span style="color: green;">↑</span></b>	<b>200</b>	<b>10% <span style="color: red;">↓</span></b>	<b>689</b>	<b>439</b>	<b>57% <span style="color: green;">↑</span></b>
EPS (₹)	23.3	22.7	3% <span style="color: green;">↑</span>	25.8	10% <span style="color: red;">↓</span>	89.1	56.7	57% <span style="color: green;">↑</span>
EBIDTA (₹)/M.T	928	902	3% <span style="color: green;">↑</span>	1022	9% <span style="color: red;">↓</span>	1022	896	14% <span style="color: green;">↑</span>

\*Exceptional item- Expected Liability of New Labour Codes Rs 46 crores

# Consolidated Financial Statement

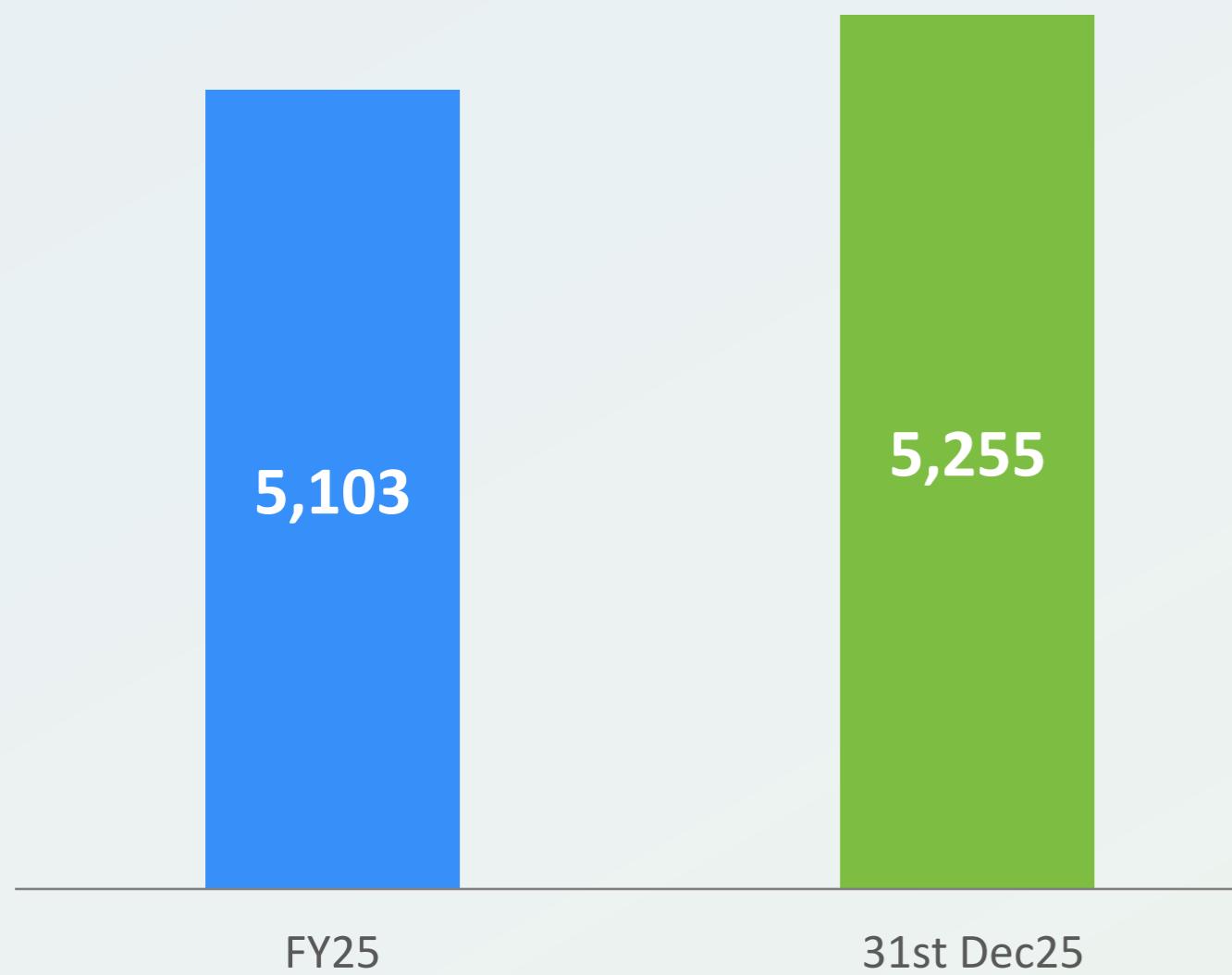
Quarterly/Nine Months Ended

Particulars (in ₹ Cr)	Q3 FY26	Q2 FY26	QoQ	Q3 FY25	YoY	9MFY26	9MFY25	YOY
Net Sales	3,383	2,940	15% <span style="color: green;">↑</span>	2,819	20% <span style="color: green;">↑</span>	9,565	8,028	19% <span style="color: green;">↑</span>
<b>Revenue from Operations</b>	<b>3,463</b>	<b>3,019</b>	<b>15% <span style="color: green;">↑</span></b>	<b>2,930</b>	<b>18% <span style="color: green;">↑</span></b>	<b>9,835</b>	<b>8,298</b>	<b>19% <span style="color: green;">↑</span></b>
Operating Expenses	2,905	2,573	13% <span style="color: red;">↓</span>	2,438	19% <span style="color: red;">↓</span>	8,142	7,036	16% <span style="color: red;">↓</span>
<b>EBITDA</b>	<b>558</b>	<b>447</b>	<b>25% <span style="color: green;">↑</span></b>	<b>492</b>	<b>13% <span style="color: green;">↑</span></b>	<b>1,692</b>	<b>1,262</b>	<b>34% <span style="color: green;">↑</span></b>
Margins %	16.5%	15.1%	1.4% <span style="color: green;">↑</span>	17.5%	1% <span style="color: red;">↓</span>	17.7%	15.7%	2% <span style="color: green;">↑</span>
Depreciation	175	149	17% <span style="color: red;">↓</span>	146	20% <span style="color: red;">↓</span>	471	439	7% <span style="color: red;">↓</span>
Finance Cost	113	105	8% <span style="color: red;">↓</span>	112	0.2% <span style="color: red;">↓</span>	326	346	6% <span style="color: green;">↑</span>
Other Income	46	51	10% <span style="color: red;">↓</span>	45	3% <span style="color: green;">↑</span>	153	127	20% <span style="color: green;">↑</span>
<b>Profit before Tax (after exceptional item)*</b>	<b>268</b>	<b>243</b>	<b>10% <span style="color: green;">↑</span></b>	<b>279</b>	<b>4% <span style="color: red;">↓</span></b>	<b>1,000</b>	<b>707</b>	<b>41% <span style="color: green;">↑</span></b>
Provision for Tax	95	84	13% <span style="color: red;">↓</span>	89	6% <span style="color: red;">↓</span>	343	196	75% <span style="color: red;">↓</span>
<b>Profit after Tax</b>	<b>174</b>	<b>159</b>	<b>9% <span style="color: green;">↑</span></b>	<b>190</b>	<b>9% <span style="color: red;">↓</span></b>	<b>657</b>	<b>511</b>	<b>29% <span style="color: green;">↑</span></b>
EPS (₹)	22.6	20.7	9% <span style="color: green;">↑</span>	24.5	8% <span style="color: red;">↓</span>	85.3	64.8	32% <span style="color: green;">↑</span>

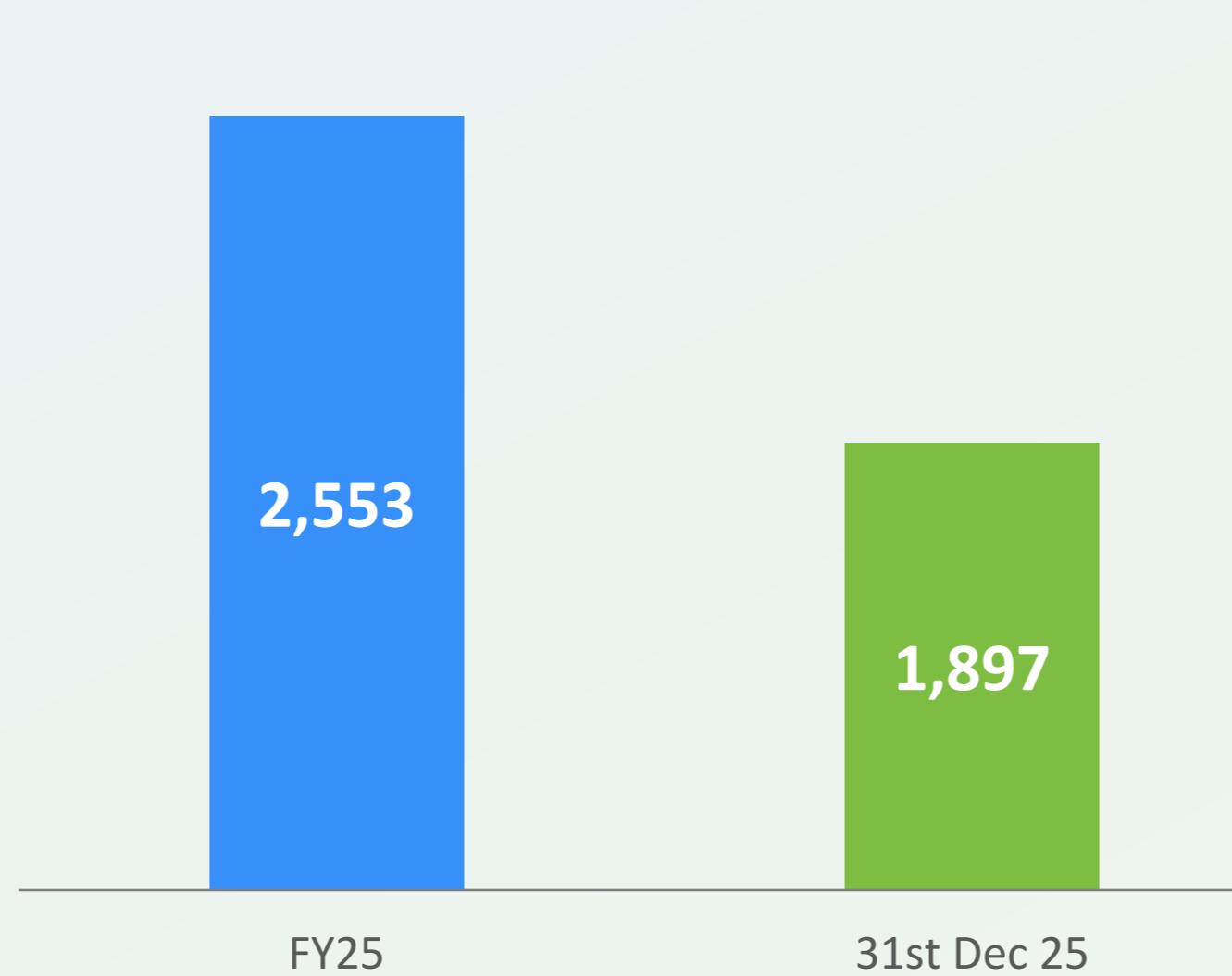
\* Exceptional item-Expected Liability of New Labour Codes Rs 47.8 crores

# Standalone Debt Profile

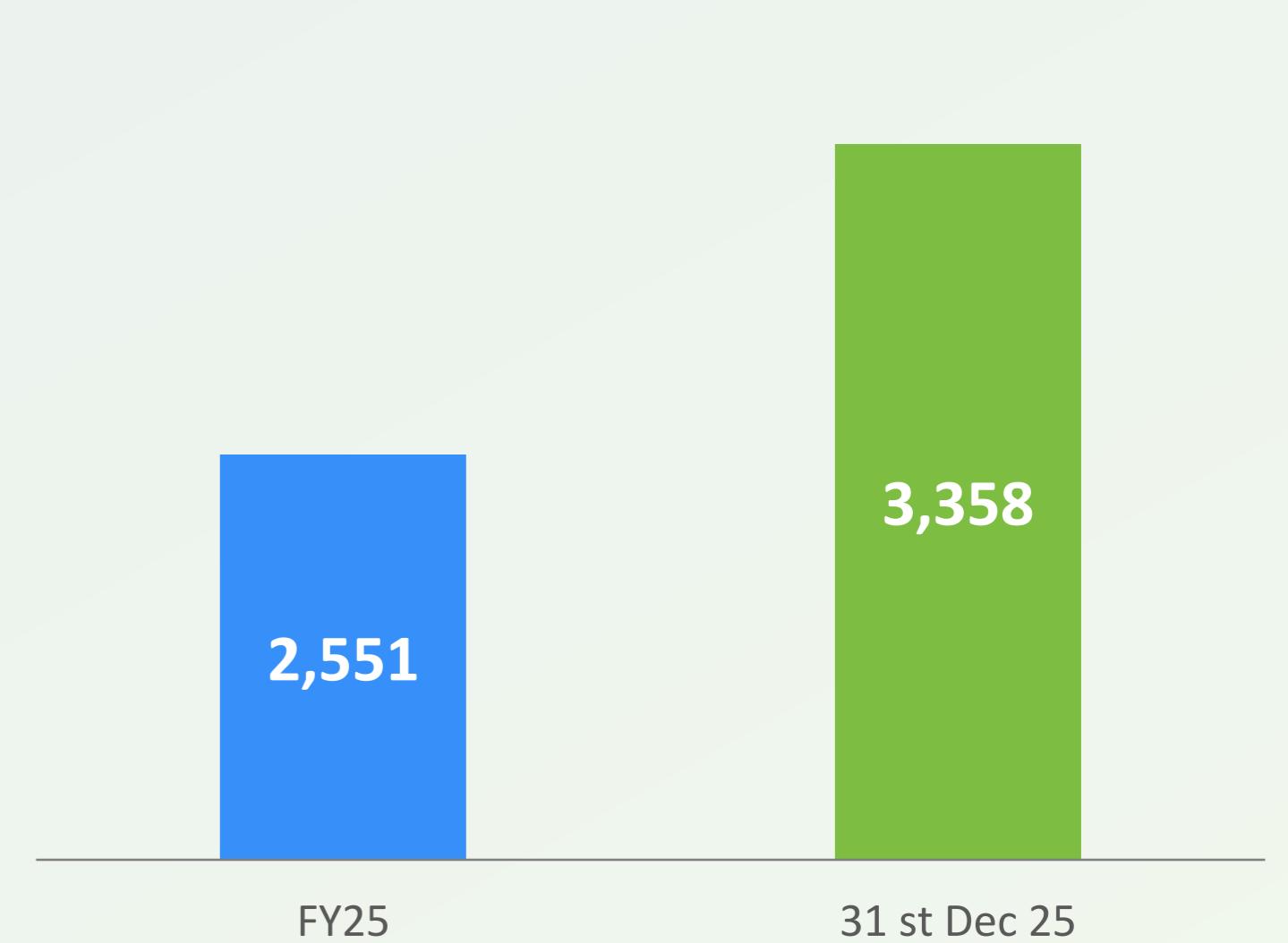
**Gross Debt**  
(₹ Cr)



**Cash**  
(₹ Cr)

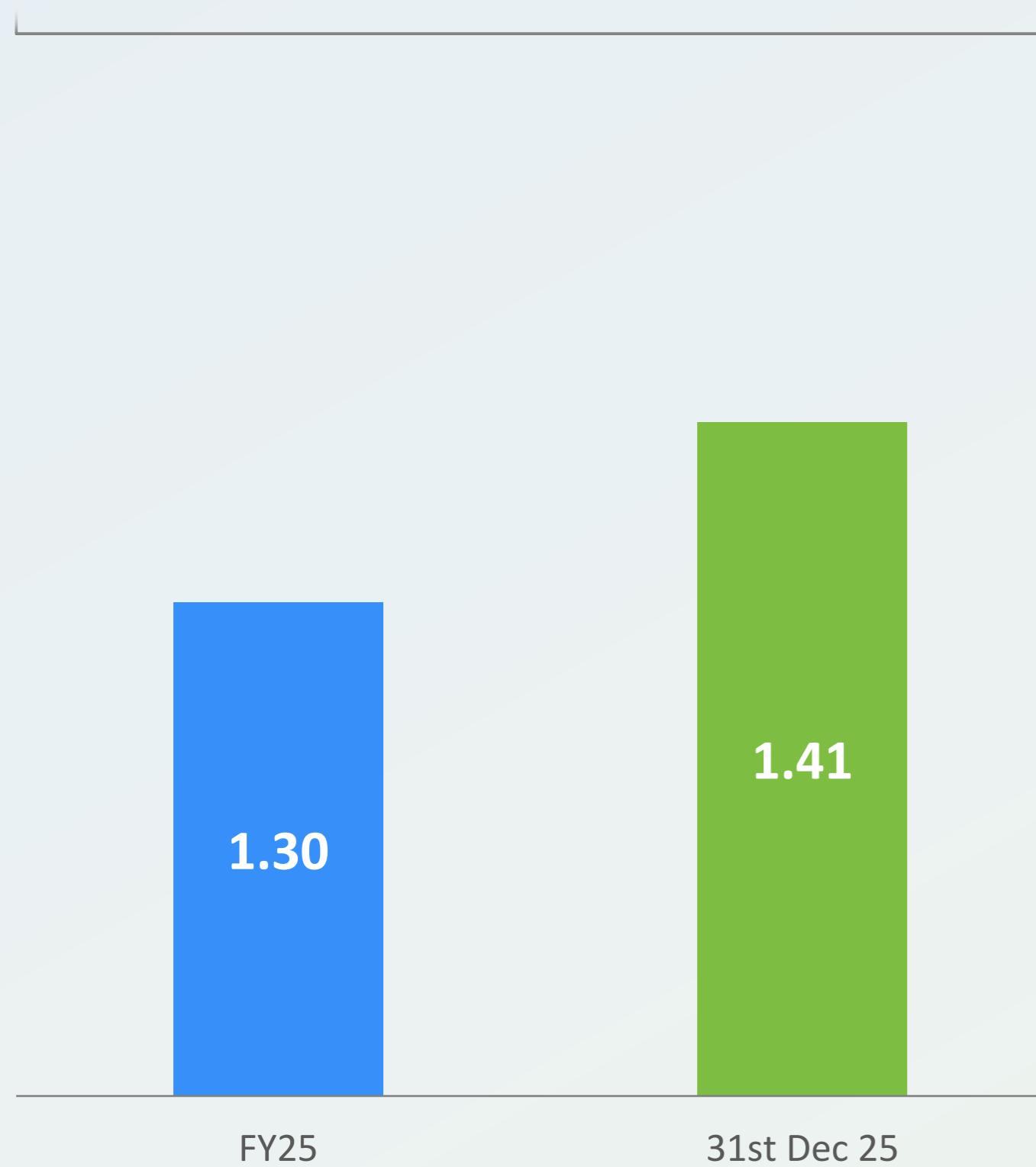


**Net Debt**  
(₹ Cr)

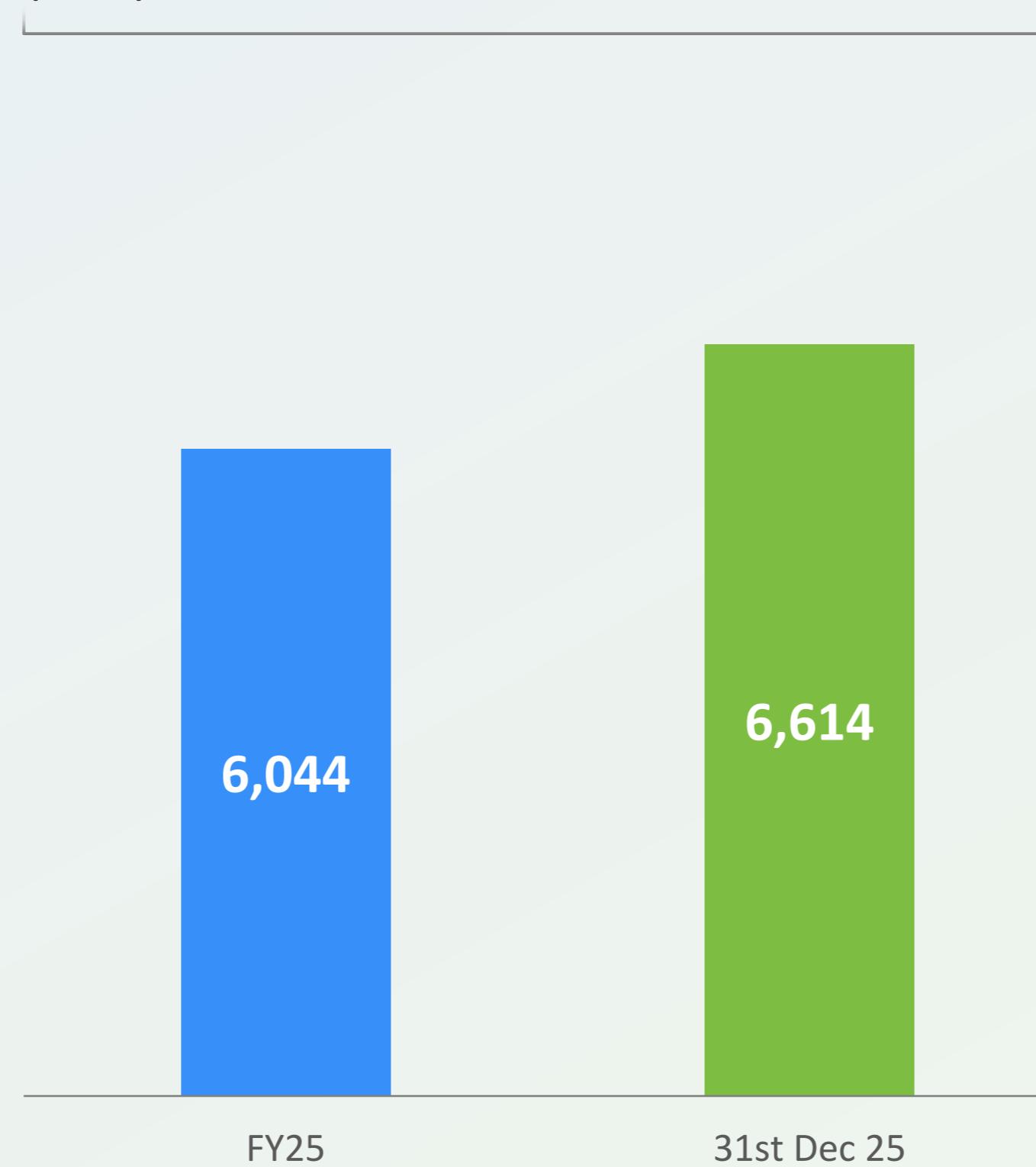


# Standalone Debt Profile

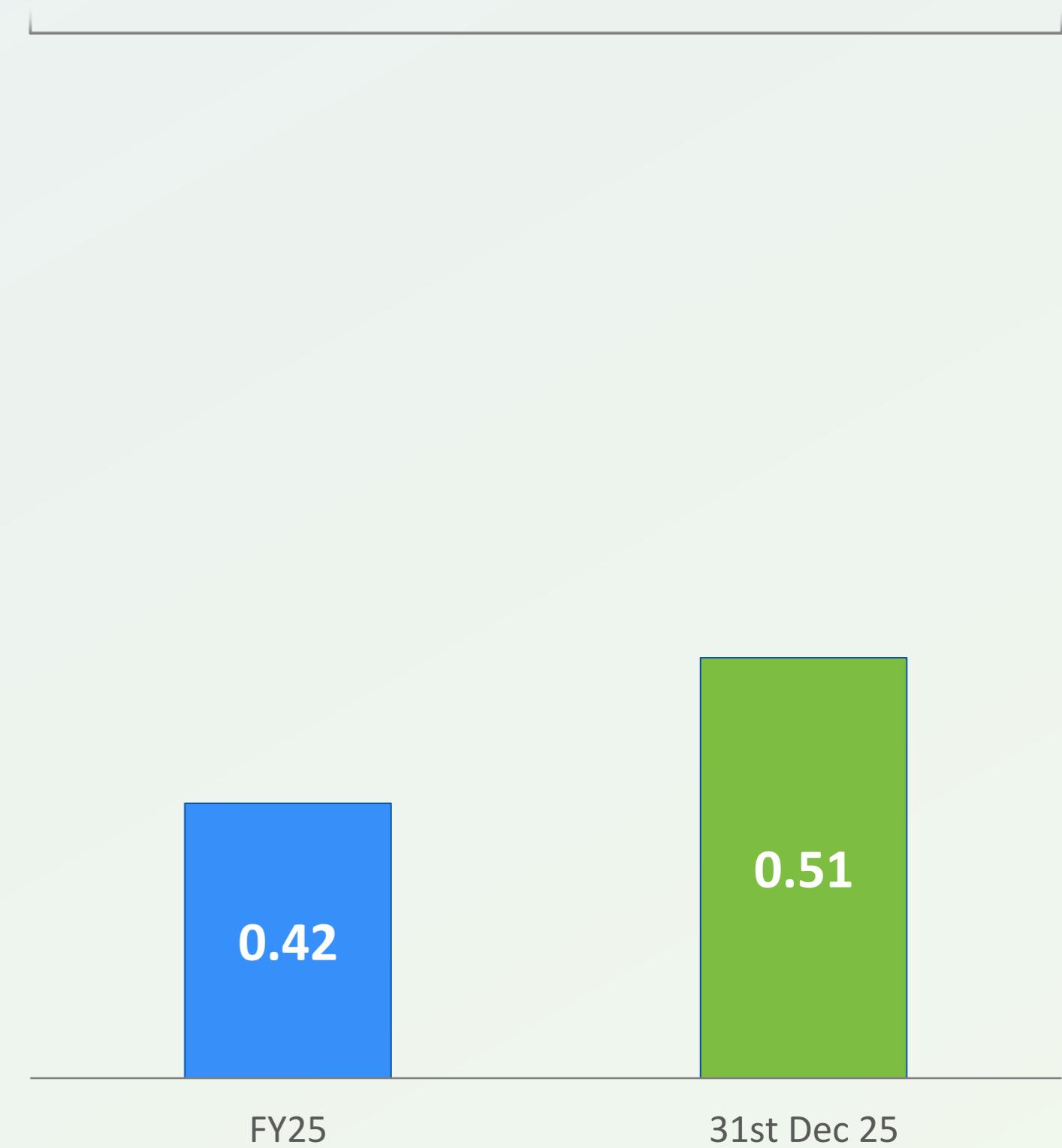
Net Debt / EBITDA



Equity  
(₹ Cr)



Net Debt / Equity



## Awards & Accolades



Persons of the Year Award from India Cement Review



Wealth Creator Award from India Cement Review



Excellence in Family Business Award from Hurun India



Pravasi Rajasthani Award by Rajasthan CM

# Thank you