

Date: 30.12.2025

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001,
Maharashtra, India
Scrip Code: **544480**

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051
Maharashtra, India
Symbol: **JSWCEMENT**

Sub.: Voting Results of the Postal Ballot and Scrutinizer Report

Ref.: Regulation 30, Regulation 44(3) and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

This is further to our letter dated 26th November, 2025, attaching the Notice of the Postal Ballot dated 7th November, 2025, for seeking approval by means of Postal Ballot by voting through electronic means ("remote e-voting") process for the following matter:

Item no.	Description of the Resolution
1.	Ordinary - Appointment of Mr. Sudhir Maheshwari (holding DIN: 02376365) as a Non-Executive, Non-Independent Director of the Company.

In this regard, the remote e-voting process concluded on Saturday, 27th December, 2025 at 5:00 p.m. (IST), post which the Scrutinizer has submitted her report on the results of the Postal Ballot. Based on the report of the Scrutinizer, we hereby inform that the Members of the Company have duly passed the above-mentioned resolution with the requisite majority.

Details of the results of remote e-voting by Postal Ballot are enclosed as Annexure A, in terms of Regulation 44(3) of the SEBI Listing Regulations and the same will also be uploaded on the BSE and NSE's portal, separately.

The Scrutinizer's report dated 30th December, 2025, pursuant to Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, with respect to the results of remote e-voting by Postal Ballot is enclosed as Annexure B.

The Voting Results along with the Scrutinizer's Report is also available on the website of the Company at www.jswcement.in.

Kindly take the same on record.

Thanking you,

Yours sincerely,
For JSW Cement Limited

Sneha Bindra
Company Secretary and Compliance Officer
Membership No. 29721

Name of Company	JSW Cement Limited
Date of the AGM/GMPostal Ballot	27~ December, 2025
Remote E-voting Period:	
Start Date:	28~ November, 2025 at 09:00 a.m. (IST)
End Date:	27~ December, 2025 at 05:00 p.m. (IST)
Total No. of shareholders as on record date	4,66,464 (As on 21~ November, 2025)
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	
Public:	Not Applicable

Resolution Required (ordinary/special)			Ordinary: Appointment of Mr. Sudhir Maheshwari (holding DIN: 02376365) as a Non-Executive, Non-Independent Director of the Company					
Whether promoter/ promoter group are interested in the agenda/resolution?			No					
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)* 100	No. of Votes – in favour (4)	No. of Votes – in against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)*100	% of Votes in against on votes polled (7)=[(5)/(2)*100
Promoter and Promoter Group	E-voting	986167376	923502374	93.6456018	923502374	0	100	0
	Poll		0	0	0	0	0	0
	Postal ballot (if applicable)		0	0	0	0	0	0
	Total	986167376	923502374	93.6456018	923502374	0	100	0
Public Institutions	E-voting	241753745	123574344	51.11579306	104103467	19470877	84.24359267	15.75640733
	Poll		0	0	0	0	0	0
	Postal ballot (if applicable)		0	0	0	0	0	0
	Total	241753745	123574344	51.11579306	104103467	19470877	84.24359267	15.75640733
Public Non-Institutions	E-voting	135443815	530975	0.392026022	491830	39145	92.62771317	7.372286831
	Poll		0	0	0	0	0	0
	Postal ballot (if applicable)		0	0	0	0	0	0
	Total	135443815	530975	0.392026022	491830	39145	92.62771317	7.372286831
Grand Total		1363364936	1047607693	76.8398588916035	1028097671	19510022	98.1376595332047	1.86234046679533



REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended from time to time]

To,

**The Chairman/ Whole-time Director/ CFO/ Company Secretary,
JSW CEMENT LIMITED
JSW Centre, Opp. MM RDA Ground,
Bandra Kurla Complex, Bandra (East),
Mumbai - 400 051**

Dear Sir/ Madam,

I, Meghana Mhatre, proprietor of Meghana Mhatre & Associates Company Secretaries, have been appointed by the Board of Directors of **JSW Cement Limited** ("the Company") vide Board resolution dated November 07, 2025 as Scrutinizer for the purpose of Scrutinizing the postal ballot e- voting process in a fair and transparent manner, which was conducted through electronic means in respect of the resolution as stated in the Postal Ballot Notice dated November 07, 2025 (the "Postal Ballot Notice").

Pursuant to the provisions of Sections 108 & 110 of the Companies Act, 2013 ("the Act") read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, as amended, read with Ministry of Corporate Affairs General Circulars Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 05, 2022, 11/2022 dated December 28, 2022, 09/2023 dated September 25, 2023 and 09/2024 dated September 19, 2024 issued by the MCA from time to time (hereinafter collectively referred to as the "MCA Circulars"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), read with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular no. EBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD- 2/P/CIR/2023/4 dated January 05, 2023, SEBI/HO/CFD/CFD-PoD- 2/P/CIR/2023/167 dated October 07, 2023 and Circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 ('SEBI Circular') dated October 03, 2024, (hereinafter collectively referred to as the "SEBI Circulars"), the special businesses mentioned in Postal Ballot Notice dated November 07, 2025, were proposed to be passed by the members of the Company through postal Ballot via remote electronic voting ("e-voting") only.

1. The Company sent Postal Ballot Notice dated November 07, 2025 to its members whose name(s) appeared in the Register of Members/ List of beneficial owners received from KFin Technologies Limited (Registrar and Share Transfer Agent) as on cut-off date i.e. Friday, November 21, 2025 and whose e-mail IDs were available with the Company and Depositories through electronic means only. The Company has not dispatched physical notices to any member.





2. The Postal Ballot Notice has been placed on the Company's website at www.jswcement.in, on the e-voting website of NSDL at www.evoting.nsdl.com and was also available on the websites of the Stock Exchange, i.e. BSE Limited at www.bseindia.com and NSE Limited at www.nseindia.com. Pursuant to clause (v) of sub-rule 4 of Rule 20 of the Companies (Management and Administration Rules) 2014, the Company has published the advertisement in Financial Express(English)(all editions), having wide circulation and in the regional language newspaper Navshakti (Marathi) dated November 27, 2025.

3. **Cut-off date:**

The Members of the Company holding equity shares either in physical form or in dematerialised form as on the "cut-off date" i.e. Friday, November 21, 2025 were entitled to vote on the proposed resolutions through remote e-voting, on the resolution as set out in the Notice and their voting rights were in proportion to their shareholding in the paid-up equity shares capital of the Company as on the cut-off date.

4. **Remote e-voting:**

- The Company has availed the services of National Securities Depository Limited ("NSDL") for conducting postal ballot through e-voting. Further, NSDL has also been engaged for facilitating e-voting to enable the members to cast their votes electronically using e-voting system on special business sought to be transacted through postal ballot.
- The e-voting period remained open from Friday, November 28, 2025, at 09:00 A.M. (IST) and ended on Saturday, December 27, 2025 at 05:00 P.M. (IST) on the designated website <https://www.evoting.nsdl.com>.
- I monitored the process of electronic voting (i.e. e-voting) through the scrutinizer's secured link provided by National Securities Depository Limited through its designated website www.evoting.nsdl.com.
- The votes cast during the e-voting were unblocked on Monday, December 29, 2025 around 08:42 A.M. after the conclusion of e-voting period in the presence of two witnesses, who are not in the employment of the Company. Votes casted by the members through e-voting were reconciled with the records maintained by the Registrar and Transfer Agent of the Company and authorizations lodged with the Company. The e-voting report downloaded from the website of National Securities Depository Limited has been kept separately for the purpose of the Postal Ballot.

5. **Management's Responsibility:**

The Management of the Company is responsible to ensure compliance with the requirements of the Companies Act, 2013 read with Rules made thereunder, SEBI(Listing obligations & Disclosure Requirements) Regulations, 2015, MCA Circulars SEBI Circulars or any other Provisions, as applicable for conducting Postal Ballot of the Company. The Management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting system.





6. Scrutinizer's Responsibility:

- My responsibility as a Scrutinizer is restricted to making a Scrutinizer's Report for the 'Votes cast in favour' or "against" the resolutions stated in the Notice postal ballot.
- I hereby submit my Scrutinizer Report on the results of the voting by postal ballot only through the remote e-voting process in respect of the said Ordinary Resolution as mentioned below.

7. Results:

The details containing *interalia*, a list of Equity Shareholders, who voted 'for', 'against' or 'abstained/ invalid', if any, on each of the resolutions put to vote were generated from thee-voting website of NSDL. The report from NSDL on electronic voting and with respect to each item on the agenda as set out in the Notice dated November 07, 2025 is as follows.

SPECIAL BUSINESS:

1. Appointment of Mr. Sudhir Maheshwari (holding DIN: 02376365) as a Non-Executive, Non-Independent Director of the Company. (Ordinary Resolution)

Particulars	e-voting		
	Number of members voted	Number of Valid Votes cast by them (Shares)	% of total number of valid votes cast
Votes cast in Favour	1780	1028097671	98.14
Votes cast Against	144	19510022	1.86
Abstain	--	--	
Invalid Votes	--	--	
Total	1924	1047607693	100.00

Based on the aforesaid result, I report that the Ordinary Resolution as set out in Item No. 1 of the Postal Ballot Notice has been passed by the members through remote E-voting with the requisite majority under the provisions of the Act.

The register and other documents and records relating to electronic voting shall remain in my safe custody until the Chairman/ Whole-time Director/ CFO/ Company Secretary considers, approves and signs the Postal Ballot minutes and the same will be handed over to the Chairman/ Whole-time Director/ CFO/ Company Secretary for the safe custody.





Meghana Mhatre & Associates
Practicing Company Secretaries

Recommendation:

The resolution having secured the requisite majority of votes, is considered to have been passed. The Chairman / Whole-time Director / CFO / Company Secretary may accordingly declare the results of the voting.

Thanking you,

Yours faithfully,
For Meghana Mhatre & Associates
Company Secretaries



Meghana Mhatre
(Proprietor)

ACS 18352 C.P. No. 7499
PR Certificate 7986/2025

Place: Mumbai

Date: 30.12.2025

UDIN: A018352G003030779

Witness:

We the undersigned witness that the votes were unblocked from the voting website of the voting services provided by the NSDL (website <https://www.evoting.nsdl.com>) on Monday, December 29, 2025 in our presence.

Jay D Vishwakarma

Krishna Manish Bid