

JKCL/CS/35(SE)/1 of 2025/BM.Outcome

25<sup>th</sup> January, 2025

<b>BSE Ltd.</b> <b>Corporate Relationship Department,</b> <b>Phiroze Jeejeebhoy Towers,</b> <b>Dalal Street, Fort, Mumbai-400001</b> <b>Scrip Code:532644</b> <b>(ISIN-INE823G01014)</b> <b>Through BSE Listing Centre</b>	<b>National Stock Exchange of India Ltd.,</b> <b>Exchange Plaza, Bandra Kurla Complex,</b> <b>Bandra (E), Mumbai-400051</b> <b>Scrip Code: JKCEMENT</b> <b>(ISIN-INE823G01014)</b> <b>Through : NEAPS</b>
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Dear Sir(s),

**Outcome of the Board Meeting**

Pursuant to the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the Board of Directors of the Company in their Board Meeting (No. 1 of 2025) held today has interalia

1. Considered, approved and taken on record the unaudited standalone and consolidated financial results for the third quarter and nine months ended 31<sup>st</sup> December, 2024 and pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), we enclose herewith aforesaid Results along with Limited Review Report. A copy of the above is being uploaded on the Company's website [www.jkcement.com](http://www.jkcement.com) and also filed/uploaded on website of BSE and NSE.

2. Accorded in principle approval to sign/execute a Shareholders Agreement (SHA) and Securities Subscription and Purchase Agreement (SSPA) with the Shareholders and also with Saifco Cements Private Limited ('Saifco') for acquisition of 60% Equity Shareholding from the existing shareholders of Saifco and also fresh issue by Saifco. The SHA and SSPA would become effective subject to fulfilling/achieving Conditions Precedents (CPs) as per the said SHA and SSPA and Financial and Legal Due Diligence. Upon making of such investment, Saifco will become subsidiary of the Company. Necessary intimation as required under Regulation 30 of SEBI LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dt.09.09.2015 is attached as Annexure A. Request you to take the aforesaid information on record.

3. Approved incorporation of a wholly owned Section 8 Company for promoting startups, incubators etc.

**The meeting commenced at 12 Noon and concluded at 3:30 P.M.**

Kindly take a note of the same and inform the Members accordingly.

Yours faithfully,

**For J.K. Cement Ltd.,**

**(Shambhu Singh)**  
**Vice President & Company Secretary.**  
**FCS 5836**

Encl: As above**Corporate Office**

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**JK SUPER**  
**CEMENT**  
**BUILD SAFE**

**JK SUPER**  
**STRONG**  
**BUILD SAFE**

**JK CEMENT**  
**WallMaxX**  
White Cement Wall Putty

**Manufacturing Units at :**

Nimbahera, Mangrol, Gotan (Rajasthan) | Muddapur (Karnataka)  
Jharti (Haryana) | Ujjain, Katni (M.P.) | Aligarh (U.P.) | Balasinor (Gujarat)



**Annexure A**

Sr. No.	Details Required	Information of such event
1	Name of the target entity, details in brief such as size, turnover etc.	Saifco Cements Private Limited ('Saifco') Saifco at present has an Integrated Unit with Clinker Capacity of 0.26 MnTPA; Grinding Capacity of 0.42 MnTPA. The plant is operational and located at Village: Khunmoh, Dist: Srinagar, Jammu & Kashmir State  The transaction is subject to necessary statutory and regulatory approvals.  Turnover for FY 2023-24 – Rs. 86.30 Cr Turnover for FY 2022-23 – Rs. 90.20 Cr Turnover for FY 2021-22 – Rs. 67.63 Cr
2	Whether the acquisition would fall within related party transactions(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No. JK. Cement Limited and its associates are not related parties of Saifco and hence the proposed transaction is not a Related Party Transaction.
3	Industry to which the entity being acquired belongs	They are engaged, inter alia, in business of manufacture and sale of Cement and clinker.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition will help the Company expand its footprint into state of Jammu and Kashmir Region etc.
5	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to requisite approvals.
6	Indicative time period for completion of the acquisition	The transaction is subject to Legal and Financial due diligence and completion of conditions precedent. The transaction would likely to be completed in maximum next six months
7	Nature of consideration- whether cash consideration or share swap and details of the same	The consideration shall be in the form of Enterprise Value for 60% stake is Rs 174 crore


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