



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF JSW CEMENT LIMITED HELD ON MONDAY, 12TH AUGUST 2024 AT 03:00 PM AT JSW CENTRE, BANDRA KURLA COMPLEX, BANDRA, MUMBAI 400051

APPROVAL AND ADOPTION OF THE DRAFT RED HERRING PROSPECTUS IN RELATION TO THE INITIAL PUBLIC OFFER BY THE COMPANY

"RESOLVED THAT subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**SEBI ICDR Regulations**"), the Securities Contracts (Regulation) Act, 1956, and other regulations issued by the Securities and Exchange Board of India ("**SEBI**"), the draft red herring prospectus (the "**DRHP**"), in respect of the initial public offer of such number of Equity Shares up to an aggregate amount of up to ₹ 40,000 million, consisting of a fresh issue of such number of Equity Shares up to an aggregate amount of ₹ 20,000 million (including share premium) ("**Fresh Issue**") and by way of an offer of sale of up to such number of Equity Shares up to an aggregate amount of ₹ 20,000 million by AP Asia Opportunistic Holdings Pte. Ltd., Synergy Metals Investments Holding Limited and State Bank of India, (the "**Selling Shareholders**") (the "**Offer**"), at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as determined by the Company in consultation with the BRLMs to the Offer, as provided to the Board of Directors, containing the requisite information as prescribed by applicable laws and regulations, the Chief Financial Officer and the Selling Shareholders (or their duly authorised representative), the DRHP as provided to and placed before the Board of Directors be and is hereby approved and adopted for filing with SEBI, the BSE Limited, the National Stock Exchange of India Limited ("**Stock Exchanges**") and such other authorities or persons as may be required, subject to it being duly signed by the directors of the Company, chief financial officer and the Selling Shareholders (or their duly authorized representatives).

"RESOLVED FURTHER THAT any member of the Board and/or the Company Secretary and Compliance Officer and the chief financial officer of the Company, be and are hereby severally authorised to finalise the DRHP and submit the same with SEBI, the Stock Exchanges and such other authorities or persons as may be required, issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution."

"RESOLVED FURTHER THAT the Directors of the Company and Mr. Narinder Singh Kahlon, Director- Finance & Commercial & CFO, be and are hereby authorized to sign the said DRHP on behalf of the Company and file the same with the SEBI for their observations and with the Stock Exchanges for obtaining their in-principle approval and for listing purposes and such other authorities or persons as may be required, and undertake such other necessary steps to implement the afore going resolutions."

"RESOLVED FURTHER THAT, the IPO Committee is hereby authorized to undertake, approve and adopt any subsequent changes, correction, updates, alterations, revisions, modifications or amendments in the DRHP in accordance with the applicable law and regulations prior to filing with the SEBI including to determining the number of shares and/or the amount proposed to be raised."



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Website: www.jswcement.in
CIN :- U26957MH2006PLC160839

"RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

"RESOLVED THAT, in furtherance of the resolution passed by the Board on 27th July 2024 authorizing the proposed initial public offering and on 12th August, 2024 approving the draft red herring prospectus ("**DRHP**") and subject to and in accordance with all applicable law including the Companies Act, 2013, and rules there under and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**SEBI ICDR Regulations**") and other regulations issued by Securities and Exchange Board of India ("**SEBI**") in connection with the proposed initial public offering of its equity shares of face value of ₹ 10 each (the "**Equity Shares**"), consisting of a fresh issue of such number of Equity Shares up to an aggregate amount of ₹ 20,000 million and an offer for sale of up to such number of Equity Shares up to an aggregate amount of ₹ 20,000 million by AP Asia Opportunistic Holdings Pte. Ltd., Synergy Metals Investments Holding Limited and State Bank of India, (the "**Selling Shareholders**") (the "**Offer**") at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as agreed to by the Company in consultation with the book running lead manager(s) to the Offer, containing the requisite information as prescribed by applicable laws and regulations, and subject to the DRHP being duly signed by the Directors of the Company, the Chief Financial Officer and the Selling Shareholders (or their duly authorised representative), the DRHP as provided to and placed before the members of the IPO Committee be and is hereby approved for filing with the Securities and Exchange Board of India and the stock exchanges where the Equity Shares are proposed to be listed and any other regulatory authority or persons as may be required or necessary."

"RESOLVED FURTHER THAT any member of the IPO Committee and/or the Company Secretary and Compliance Officer and the Chief Financial Officer of the Company be and are hereby severally authorised to do all such deeds and acts as necessary to give effect to such resolution."

"RESOLVED FURTHER THAT, certified copies of this resolution be provided to those concerned under the hands of a Director or Company Secretary wherever required."

For **JSW Cement Limited**

Sneha Bindra
Company Secretary
ACS-29721

Date: 13.08.2024
Place: Mumbai