



YADUPATI SINGHANIA (1953 - 2020)



J.K. Cement Ltd.  
INTEGRATED REPORT  
2020-21

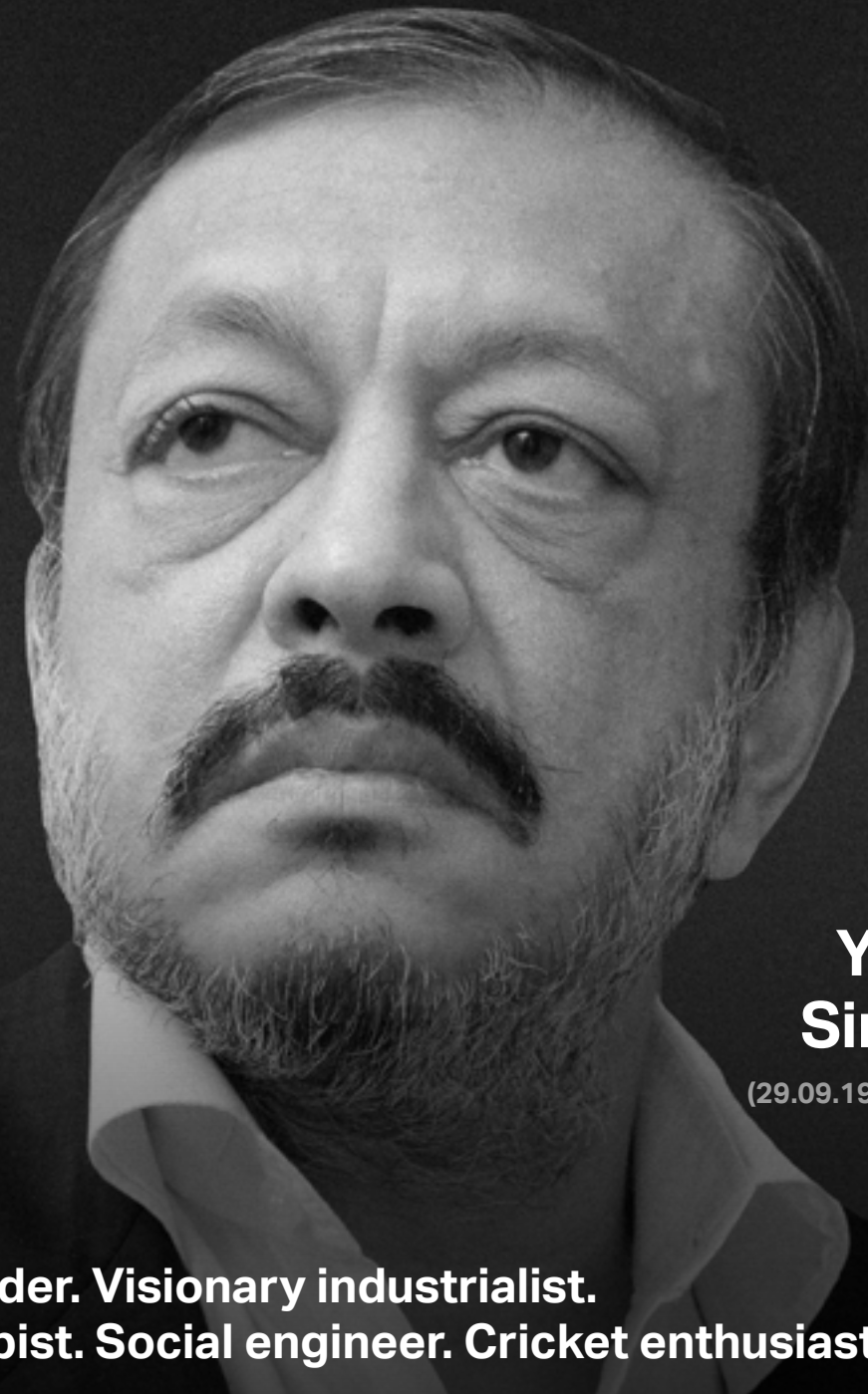
- 2017 Instrumental in making JK White Cement and JK Wall Putty Superbrands
- 2014 Set up a white cement plant outside India in Fujairah, UAE
- 2007 Started the first private university of Rajasthan
- 2007 Installed waste heat recovery systems to reduce carbon footprint
- 2002-2003 Launched JK Wall Putty – one of our top selling products
- 1994 Instituted the Architect of the Year Awards (AYA)
- 1992 Amplified skill development programmes for youth
- 1984 Started India's first limestone based White Cement plant



# BUILDING ON A LEGACY



# A LEGEND LIVES FOREVER...



**Yadupati  
Singhania**

(29.09.1953 - 13.08.2020)

**Nation builder. Visionary industrialist.  
Philanthropist. Social engineer. Cricket enthusiast.**

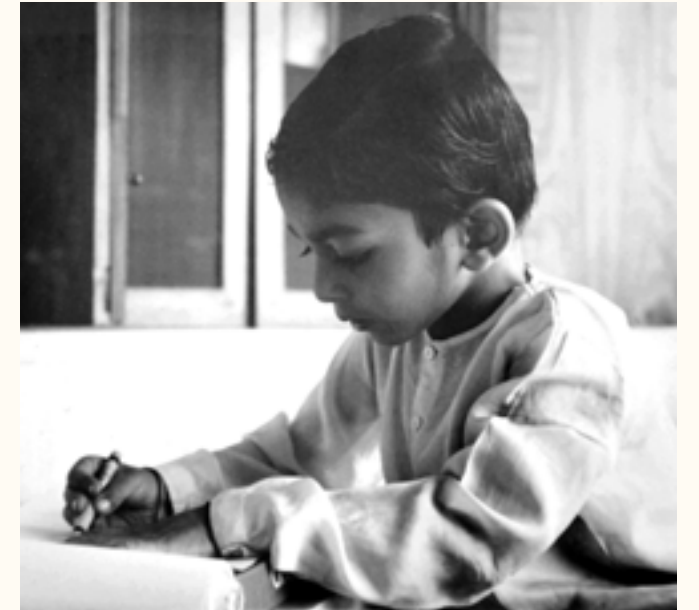
Shri Yadupati Singhania leaves behind a legacy which is an inspiration for generations. In his four decades of service to the nation, Shri Singhania not only cemented J.K. Cement's leadership, but also played a pivotal role in the evolution of the cement industry in India.

Guided by his deep-rooted patriotism and inclusive progress, he established the highest standards of corporate governance, ethical business conduct and

responsible practices, while laying the foundation of self-reliance for a nation on the move two decades back. In his eventful life, Shri Singhania donned multiple hats with aplomb, raising the bar every time. He believed education is a critical catalyst in nation-building, and went on to build schools, management colleges, and vocational training institutes more than 25 years ago, when there were few such institutions of excellence in the country.

## ...THROUGH TALES OF GRIT, GUSTO AND GUMPTION

Shri Yadupati Singhania's life is a riveting journey of tribulations and triumphs achieved through incredible perseverance, prudence, determination, and foresight.



### The Ingenious Technocrat-Entrepreneur

Shri Yadupati Singhania joined the family business in 1976 after earning his B. Tech degree from the illustrious Indian Institute of Technology, Kanpur. Inspired by his family values, Shri Singhania set out to acquire the requisite skills and training to pave his own path of success by starting out at the shop floors, albeit under the watchful eyes of industry stalwarts, Shri Sohanlal Singhania, Sir Padampat Singhania, and his father Dr. Gaur Hari Singhania. This decision helped him gain a 360-degree perspective, as he worked his way up through the technical, commercial and marketing functions of the business.

Early into his entrepreneurial journey, Shri Singhania could sense the immense potential of the cement industry in our fast-growing economy, which meant ramping up scale and capacity to meet the increasing demand. A task easier said than done, especially given his exacting requirements. He visited several cement manufacturing units nationally and internationally and kept himself abreast of the latest trends and technologies. He envisioned a world class plant, a wide range of superior building products, and a global presence, without compromising even a bit on responsible practices.

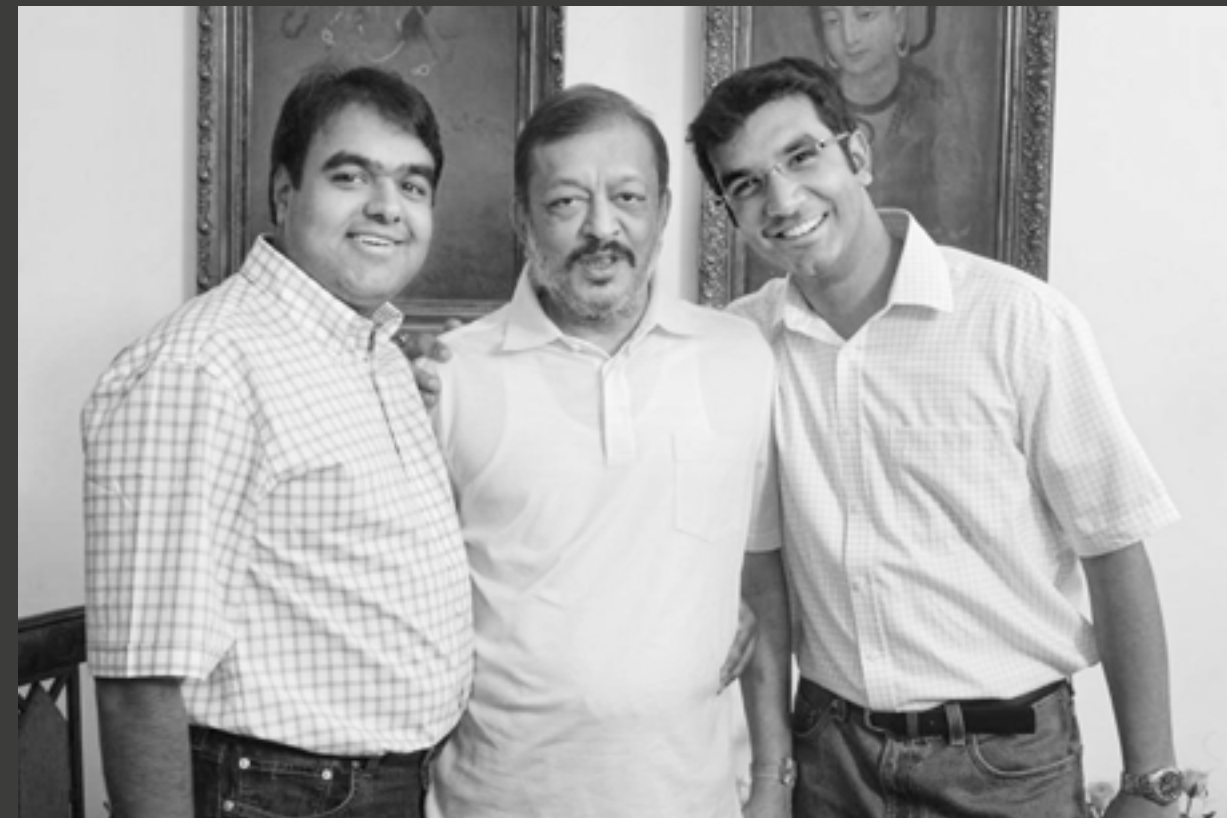
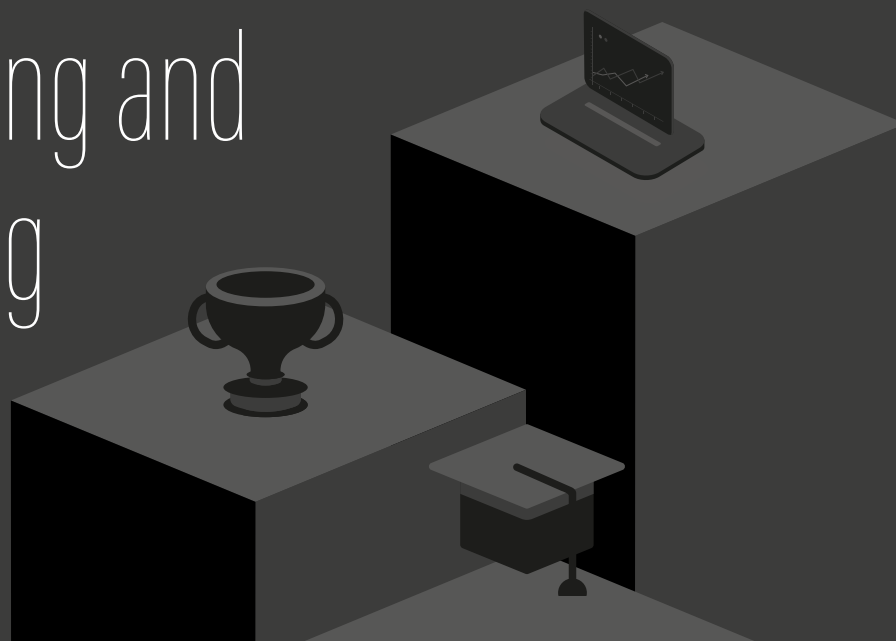
JK White Cement is a pioneering initiative of Shri Singhania – the first white cement facility in India to be limestone based and manufacture products through the dry process. The white cement plant at Gotan, which came on stream in 1984, has transformed a barren, desolate desert village into a thriving township, attracting other entrepreneurs and investors. Shri Singhania's vision transcended geo-political boundaries, as he set up the maiden overseas plant at Fujairah, UAE. Today, J.K. Cement is one of the leading white cement manufacturer in the world with exports to over 39 nations.

**In his 40 years of service, Shri Singhania built 8 cement plants across India, creating several thousands of direct and indirect employment opportunities.**

Under his leadership, J.K. Cement has not only emerged as a premier player in the Indian cement industry, but has also become a trusted partner in India's multi-sectoral infrastructure development needs.



# A firm believer of Karma he was a vocal advocate of hands-on training and constant upskilling



## The Compassionate Leader

A towering personality rooted in humility, Shri Singhania's brilliance in leadership stemmed from its ability to lead from the front. He derived his strength from the people he empowered and the community he built, with the nation's progress at the centre of his universe. People welfare was his top priority, and he never compromised on their health, safety and well-being. A firm believer of Karma, he was a vocal advocate of hands-on training and constant upskilling.

**Shri Singhania relentlessly focused on creating a conducive workplace for employees to learn, grow and expand their horizons.**

He was a pillar of strength to his fellow compatriots, who fondly address him as 'YPS ji' and recount

incidents where he helped them without even letting anyone know about it.

He treated our channel partners as the lifeline of the organisation and equal stakeholders in the Company's success. He always focused on nurturing and strengthening this relationship by regularly acknowledging and rewarding their efforts. They still recall how he had always been gracious and prompt in resolving their market-related issues. These relationships run deep today, with even fourth generations of certain dealer families still engaged in business with J.K. Cement.

## The Lifelong Philanthropist

With a deep sense of commitment towards society and the nation, Shri Singhania ingrained the philosophy of creating shared value in the J.K. Cement family. His philanthropic heart finds a true reflection in our comprehensive and expanding community development programmes which encompass healthcare, educational and religious initiatives.

**Shri Singhania believed that education and knowledge are the key pivotal pillars in shaping perspective and understanding of the populace in an emerging economic superpower.**

He established several K-12 schools, universities and technical institutes across the country including the L.K. Singhania Education Centre, Gotan (CBSE affiliated co-educational school), the Sir Padampat Singhania University, Udaipur and the Gaur Hari Singhania Institute of Management, Kanpur.

He didn't stop there, he consistently extended his focus on enhancing the employability of the country's youth. This has been a vital cog in the community development vision of J.K. Cement. Over two decades ago, he set up vocational training institutes that have been creating promising career avenues and also providing human resources to India's growth.

In line the Singhania family tradition, he was a religious person and set up many temples across our operating centres. The Radhakrishna Temple in Nimbahera was inspired by the Radhakrishna Temple in Kanpur.

Shri Singhania was an avid sports lover, with cricket occupying a special place in his heart. He worked for the promotion of sports and contributed generously to develop adequate infrastructure. The cricket academy in Kanpur was set up under his guidance; he was also President of the Uttar Pradesh Cricket Association.



A tribute to Late Shri. Yadupati Singhania

## Recognised for his Contribution



### Lifetime Achievement Award

at the Indian Cement Review Awards in 2016

### Distinguished Alumnus Award

by IIT, Kanpur for pioneering the White Cement industry in 2016

Mr. Madhavkrishna Singhania receiving the award on behalf of Mr. Yadupati Singhania



### The Best CEO (Cement Industry)

by Business Today in 2018

Dr. Raghavpat Singhania receiving the award on behalf of Mr. Yadupati Singhania

### Felicitations

of Mr. Yadupati Singhania for Best CEO award at Kanpur





# Taking the legacy forward

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Yadupati Singhanian's presence and guidance will be missed forever, but his visionary leadership in J.K. Cement's journey to greatness will always be an inspiration as we chart our future roadmap.

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Just as he created a whole new category with white cement and enabled J.K. Cement establish a permanent differentiator, we are widening our portfolio to cover the emerging construction sector needs through value-added products.

Just as he diversified our operations geographically from setting up base in Karnataka to establishing manufacturing presence in the UAE, we are foraying into new markets with a favourable demand-supply dynamics.

Just as he rapidly ramped up J.K. Cement's installed capacity from 3 MnTPA to 15 MnTPA, we are taking it to 20 MnTPA to capitalise on the emerging opportunities.

And in the process, he created new paradigms in energy usage and circular economy. We are now taking it a step further by committing to sustainability targets and greening our footprint. As we move forward, we remain true to the core purpose – contributing to nation building and building a shared future with education and healthcare at the centre of our focused interventions.

The robust platform created by Shri Singhanian will continue to act as a springboard for sustained value creation.



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## A new identity, a renewed commitment



Inspired by Shri Yadupati Singhania, we introduce a new corporate identity that is unique, contemporary and forward-looking, and not only demonstrates our core values but also our tradition of trust. The logo is a Y-shaped tree that branches out to green, blue, and grey.

The **tree** denotes shelter, while the branches indicate heading forward.

- › **Green** represents our vision for sustainability.
- › **Grey** depicts our grey cement for solid foundation.
- › **Blue** refers our white cement business with limitless possibilities



## About our Integrated Report

### Reporting framework

The report has been prepared in line with Global Reporting Initiative (GRI) sustainability reporting standards. The report also aligns with the International <IR> Framework and contains performance indicators in line with Global Cement and Concrete Association (GCCA).

### Reporting boundary and scope

The report covers our Grey Cement manufacturing plants, including Captive Power and Waste Heat Recovery Units (WHR) at Nimbahera, Mangrol, Gotan, and Muddapur along with three grinding units at Jharli, Aligarh and Balasinor, White Cement plant at Gotan and Wall putty units at Gotan and Katni. The report excludes the non-financial performance of our subsidiaries. However, the remaining data and information represent the entire organisation unless mentioned otherwise.

### Reporting period

We have an annual reporting cycle. The report contains disclosures pertaining to the period 1 April 2020 – 31 March 2021.

### Data compilation methodology

The data contained in this report is based on the best-adopted practices and globally accepted frameworks. We calculated carbon emissions using the GNR data workbook and have used relevant conversion factors to quantify the emissions. We have disclosed our non-financial metrics, showcasing the change in our performance over the last two years. We reserve the right to change our internal guidelines regarding the inclusion of data in future Integrated Reports. Any changes will be clearly communicated to our stakeholders.

### Navigation Icons

#### Our capitals



Financial



Manufactured



Intellectual



Natural



Human



Social and relationship

#### Our stakeholders



Shareholders



Employees



Dealers



Customers



Regulatory and statutory bodies



Media



Local communities

#### Our strategic objectives

**SO1**

Capacity expansion

**SO2**

Operational efficiency

**SO3**

Consolidate market position

**SO4**

Widen visibility

**SO5**

Launch of value added products

**SO6**

Customer centricity

**SO7**

Sustainable operations

## Key highlights, FY 2020-21

### Completed

Grey Cement grinding unit at Balasinor, Gujarat and Wall Putty capacity expansion at Katni, Madhya Pradesh

### 208%

Growth in market capitalisation (₹ 22,362 Crores as on 31 March 2021)

### 15%

Growth in production volumes

### Two

New value-added projects launched (Wood Amore and RepairMaxX)



Report card 2020-21

# A reflection of sustained value creation



## Financial capital

Cash flow from our operations as well as our equity, reserves, cost-effective debt to sustain our business and fund our growth constitutes our financial capital. Our disciplined financial capital management enables us to optimise allocation while maximising returns.

### Revenue from operations

**16% ↑**

₹ 6,328.28 Crores

### EBITDA

**28% ↑**

₹ 1,536.11 Crores

### Profit after tax

**51% ↑**

₹ 602.82 Crores

### Earnings per share

**51% ↑**

₹ 78.02

Split grinding unit at Aligarh  
(Uttar Pradesh)

## Manufactured capital

Our integrated manufacturing facilities with mining asset and split grinding units, along with the infrastructure that supports our logistics, warehousing and sales enable us to deliver quality offerings to the market. Besides, we invest in best-in-class technologies to enhance the quality of our products and manage our environmental footprint.

**69%**
Avg. capacity utilisation  
(Grey and White Business)
**11 MnTPA**
Production volume  
(Grey and White Cement  
including Wall Putty)
**9.77 MnTPA**
Sales volume  
(Grey Cement)
**1.34 MnTPA**
Sales volume  
(White Cement including  
Wall Putty)

First Dispatch from Balasinor



## Intellectual capital

Our industry knowhow, ability to innovate and launch new products, adopt new technologies and robust digitalisation constitute our intellectual capital, which enables us to deliver operational excellence and strengthen our future preparedness.

**2**
New product launches  
(Wood Amore and RepairMaxx)

## Natural capital

We understand the impact of our operations on the environment as we synthesise natural resources into cement and value-added products. We constantly focus on minimising our environmental footprint with responsible business practices.

**589 kg/CO<sub>2</sub>**
per tonne of cementitious  
materials (CO<sub>2</sub> intensity)
**69**

Clinker factor

**3.074**
GJ per tonne of clinker  
Energy consumption
**3 times**

Water positive

**6.5%**

Thermal substitution rate

**84%**

Sapling survival rate



Plant at Mangrol, Chittorgarh (Rajasthan)



## Human capital

We need high-performing people with diverse skillsets and an innovative mindset to steer our business towards our desired goals and outcomes. We emphasise the importance of creating an inclusive culture that helps nurture critical skillsets and leadership capabilities.

**363**
New team members  
inducted
**0**

Fatalities



## Social and relationship capital

We have a multi-stakeholder approach and believe that time-tested relationships play a key role in enhancing long-term stakeholder value. We thus, factor in the interests of all our stakeholders while devising our business growth strategy.

**6,600+**
Virtual and physical events  
conducted by customer  
technical service team (grey  
cement) for end user
**6,100+**
Events conducted by customer  
technical service team (white  
cement) for end user
**₹ 12.3 Crores**

CSR expenditure

**7.3 lacs**

Total CSR beneficiaries





## About us

# A legacy of trust and responsibility

J.K. Cement is one of India's leading cement manufacturers. We are steadily ramping up capacity, widening our product range, deploying the best available technologies, and expanding our presence nationally. Our brands are known for their world-class quality and innovation excellence, earning the trust of millions of consumers.

We leverage our strategically located manufacturing facilities in North and South – well connected with road and rail network – to cater to customers across India. Our extensive distribution network enables us to maintain our leadership position in key markets of North, West, Central, and South India. We also cater to Middle East and other international markets through our Fujairah (UAE) White cement manufacturing facility.

## Vision

To be the preferred manufacturer of cement and cement-based products that partners in nation building, engages with its community and cares for all stakeholders.

## Mission

J.K. Cement aims to deliver innovative products and solutions that meet the needs of its customers. Together with our exceptional people and strong stakeholder relationships, we commit to the highest standards of quality, productivity, sustainability and performance that drive shareholder value and long-term success.

## Values



### Integrity

#### Honour our commitments

We are committed to being honest and ethical in all interactions, maintaining the highest ethical standards in all our markets, financial and operational practices.



### Quality

#### Strive for perfection

We are passionate about creating a culture of perfection that encourages and promotes excellence in products and services through innovation and continuous improvement.



### Trust

#### Take pride in our promises

We are serious about accepting the responsibility to win and maintain the trust of our stakeholders.



### Care

#### Observe, understand, assist

We genuinely care about our relationships and use compassion to observe and understand stakeholder requirements; and be available to assist in improving the lives of all.



### People

#### Empower, inspire and respect

We treat one another with respect and collaborate openly. All ideas are welcome, and we value diversity and perspective.



## Value of vision

A tribute to Late Shri. Yadupati Singhania



## Worked towards reducing our carbon footprint by shifting to greener-technologies

Became the first Company to install waste heat recovery systems

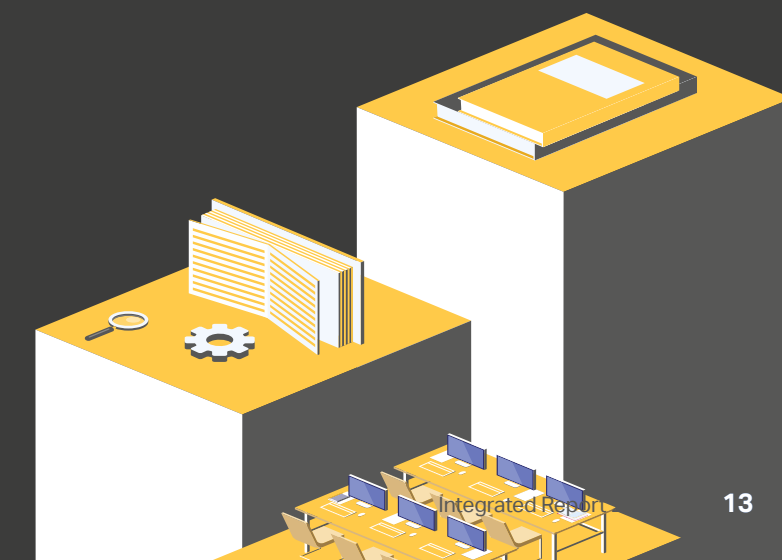
Among the first few cement companies to start usage of pet coke as a fuel



## Industrial Training Institute (ITI) to empower youth and make them industry ready



Convocation at Dr. Gaur Hari Singhania Institute of Management and Research (Management College)





## Core strengths

# A demonstration of scale and impact



## Market leadership

We aspire to be the preferred provider of cement and cement-based products that go into building critical infrastructure for the nation's aspirations. Our steadily growing scale and impact across markets in India bear testimony to this unwavering commitment.

### Among the leading

Grey Cement manufacturers in India

### One of the leading

White Cement manufacturers in the world

### Largest

White Cement and Wall Putty manufacturer in India



## Integrated manufacturing

Our integrated manufacturing plants are strategically located near limestone mines and are well connected to the markets downstream. Our split grinding units are located near the markets.

### 14.67 MnTPA

Grey Cement capacity

### 2.54 MnTPA

White Cement business capacity, including 0.6 MnTPA facility in UAE

### 144 MW

Captive Power (Coal-based and WHRS & Solar Power)

### 40 MW

Power Capacity from Waste Heat Recovery System (WHRs)



## Expanding reach

Our Grey Cement predominantly reaches the northern, western, and southern markets of India, while our White Cement enjoys a nationwide as well as significant international presence. We are making our robust distribution network more robust to reach the right markets at the right time.

### 19 states

Pan-India presence for Grey Cement with enhanced reach in Tier-II and Tier-III cities

### 39 countries

International market presence for White Cement

### 17,000+

Dealers and retailers for marketing of Grey Cement products

### 67,000+

Dealers and retailers for marketing of White Cement and value-added products



## Value of vision

A tribute to Late Shri. Yadupati Singhania

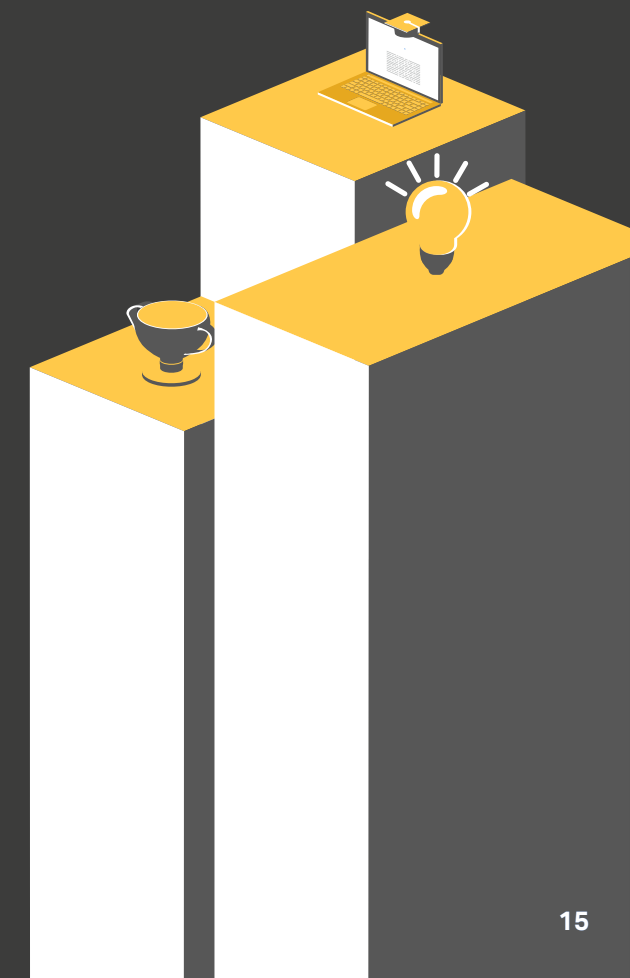


Instituted the Architect of the Year Awards (AYA) to acknowledge the contribution of architects



Started the first private university of Rajasthan

Sir Padampat Singhania University (SPSU), Udaipur





## Product range

A portfolio of brands  
preferred by millions

## Grey cement

**Ordinary Portland Cement (OPC)**

We produce two grades of OPC: 43-grade and 53-grade, of which 53-grade OPC has the highest compressive strength. The OPC is perfect for every construction job and concrete components production.

**Portland Pozzolana Cement (PPC)**

Our PPC provides durability equivalent to that of OPC and can be used in almost every application where OPC is used. In particular, it is suitable for marine and hydraulic construction activities and other mass concrete structures.

**Portland Slag Cement (PSC)**

Our PSC delivers a high resistance to corrosion, hence, is widely used in coastal areas. Due to its compressive strength, it is majorly used in special structures such as pre-stressed concrete.

**JK Super Strong**

Our PSC delivers a high resistance to corrosion, hence, is widely used in coastal areas. Due to its compressive strength, it is majorly used in special structures such as pre-stressed concrete.

**JK Super Strong Weather Shield Cement**

The product is manufactured with an integral water repellent property at the cement particle level and is produced through in-house developed technology called Particle level Water Repellent Technology (PWRT).

## White cement

**JK Cement WhitemaxX**

It gives triple benefits of high durability, higher gloss effect and smoother wall finish with greater economic value.

**JK Cement WallMaxX**

A white cement-based putty formulated with imported Xtra Long Life Polymers (XLLP), which gives longer life to the painted surfaces.

## Value of vision

A tribute to Late Shri. Yadupati Singhania

Launched a value-added, white cement-based skim coat, JK Wall Putty

Today, we are the largest producer of Wall Putty in the country

A firm believer in building enduring brands

Under his guidance, our two iconic brands, JK White Cement and JK Wall Putty awarded the prestigious title of Superbrand.

## Value-added products

**JK PrimaxX**

It has a superior filling property. It can penetrate deep, which makes it effective in sealing surface flaws, thereby giving the surface a flawless appearance.

**JK Cement ShieldMaxX**

It is a white cement based Universal Waterproof Putty with Active SiH4 molecules that protects the walls from dampness and provides a velvety finish, along with higher coverage.

**JK Cement GypsoMaxX**

It is a premium plaster made from the purest form of natural gypsum and is suitable for applications on internal surfaces such as walls and ceilings.

**JK Cement TileMaxX**

It is a polymer modified, high strength grey cement-based adhesive which is suitable for application of ceramic tiles on walls and floors.

**JK Cement Wood Amore**

Wood Amore brings a range of polyurethane (PU) products ensuring good finish, aesthetics and durability for wood surfaces that is best suited for interiors.