



## Media Release

# **JSW Utkal Steel receives environmental clearance from MoEF&CC for 13.2 MTPA Greenfield Steel Plant in Odisha**

*Project will generate significant employment opportunities in the region*

**Mumbai, 11 April 2022:** JSW Utkal Steel Ltd (JUSL), a wholly-owned subsidiary of JSW Steel Ltd., and part of the \$13 billion JSW Group, has today received the environmental clearance (EC) for setting up of a greenfield Integrated Steel Plant (ISP) of 13.2 million tonnes per annum (MTPA) crude steel from the Union Ministry of Environment & Forest and Climate Change (MoEF&CC).

The mega project will generate huge employment opportunities in the region, which in turn will boost the economy of Odisha state.

The capital expenditure for the modern, green and environment-friendly integrated steel plant (ISP) project is expected to be approx. Rs. 65,000 crores including associated facilities. The phase-wise work for the project will start once the land is handed over to the company by the government of Odisha.

The project is one of the largest in the manufacturing sector in the country and MoEF&CC accorded the EC after successful public hearings.

JUSL has earmarked budgets for social interventions under public health, education, skill development, social infrastructure, waste management, environment, drinking water, women empowerment and so on. Additionally, based on the environment impact assessment (EIA), the company has plans to incur expenditure for the environment protection and mitigation measures.

As India's leading steel producer, JSW Steel has always been the front runner in incorporating sustainability into its core operations and decision-making practices, along with adopting the Best Available Technologies (BAT) to improve climate impact performance.

JSW Steel has adopted a specific climate change policy and set an ambitious CO<sub>2</sub> emission reduction target of 42% over the base year of 2005 by 2030 (to a level 1.95tCO<sub>2</sub>/tcs).

JSW Steel is also investing in R&D for sustainable products and emission control, resource optimization, process efficiency and for ensuring multi-pronged digital focus to improve existing

practices. JSW Steel has issued the global steel industry's first Sustainability-Linked US Dollar bond in 2021, linked to its decarbonization target for 2030. The target set by JSW Steel is much steeper than those committed as per India's Paris Accord NDC's, and is aligned with the sustainable development scenario (SDS) pathway of the International Energy Agency.

***About JSW Steel:***

*JSW Steel is the flagship business of the diversified US\$ 13 billion JSW Group. As one of India's leading business houses, JSW Group also has other business interests in sectors such as energy, infrastructure, cement, paints, sports and venture capital. JSW Steel, certified as Great Places To Work in 2021, has emerged as an organization with strong cultural foundation and great potential to be among the Top 100 companies. Over the last three decades, it has grown from a single manufacturing unit to become India's leading integrated steel company with capacity of 28 MTPA in India & USA (including capacities under joint control). Its roadmap for the next phase of growth includes a target of achieving 37.5 MTPA steel capacity by FY25.*

*The Company's manufacturing unit in Vijayanagar, Karnataka is the largest single location steel-producing facility in India with a capacity of 12 MTPA. JSW Steel has always been at the forefront of research and innovation. It has a strategic collaboration with global leader JFE Steel of Japan, enabling JSW to access new and state-of-the-art technologies to produce & offer high-value special steel products to its customers. These products are extensively used across industries and applications including construction, infrastructure, automobile, electrical applications, appliances etc.*

*JSW Steel is widely recognized for its excellence in business and sustainability practises. Some of these recognitions include World Steel Association's Steel Sustainability Champion (consecutively 2019 to 2021), Leadership Rating (A-) in CDP (2020), Deming Prize for TQM for its facilities at Vijayanagar (2018) and Salem (2019). It is part of the Dow Jones Sustainability Index (DJSI) for Emerging Markets (2021) and S&P Global's Sustainability Yearbook (consecutively for 2020 and 2021). JSW Steel is the only Indian company to be ranked among the top 15 global steel producers by World Steel Dynamics for 13 consecutive years since 2008. As a responsible corporate citizen, JSW Steel's carbon reduction goals are aligned to India's Climate Change commitments under the Paris Accord.*