



**PRESS RELEASE**

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**Crude Steel Production : 2.96 Million Tons in Q1 FY 2020-21**

JSW Steel achieved crude steel production of 2.96 million tons in Q1 FY 2020-21. The average capacity utilisation dropped to 76% in June 2020, primarily due to a fall in production at Vijayanagar Works.

At Vijayanagar Works, certain employees tested Covid-19 positive (started with an employee who had travelled far away from plant premises on personal work and got infected). This has led to not only hospitalisation of these employees, and an active contact tracing and quarantining of their primary and secondary contacts, but also imposition of restrictions by the local administration on the entry and exit of employees at the plant location. The Company responded promptly and responsibly to control the spread of Covid-19 infection among our workforce and local communities by implementing and intensifying comprehensive prevention and mitigation measures, by leveraging on our existing medical infrastructure and community outreach programme. The Company identified the workforce (including those who resided outside township premises) critical for operation of the plant and made arrangements to accommodate all of them within the townships premises, thus, completely restricting the movement of personnel into and out of factory premises. The Company has been scrupulously following the guidelines, protocols and instructions issued by the local administration from time to time. It is also heartening to see that a majority of such infected employees have also recovered since. The operations are now stabilising with reduced employee strength.

The break-up of production is as below:

<b>Production : (MnT)</b>	<b>1Q FY'21</b>	<b>4Q FY'20</b>	<b>1Q FY'20</b>
<b>Crude Steel</b>	2.96	3.97	4.24
<b>Rolled Products : Flat</b>	2.05	2.87	2.91
<b>Rolled Products : Long</b>	0.45	0.95	1.05

**OPERATIONALISING IRON ORE MINES IN THE STATE OF ODISHA**

The Company has been declared as the "Preferred Bidder" for four iron ore mines in the State of Odisha, in the Auctions held by the State Government in February 2020.

The Govt. of Odisha has issued vesting orders in respect of these mining blocks viz:-Nuagaon, Narayanposhi, Jajang and Gania by virtue of which all valid rights, approvals, clearances, licenses and the like vested with the previous Lessee(s) have been deemed to have been acquired by the Company. The Company has signed the Mine Development and Production agreement(s) for all the four blocks and executed the lease deed(s) with Govt. of Odisha after complying with all regulatory aspects.



The Company has also started mining operations at all the above said blocks from 1st July 2020. These mines in aggregate have over one billion tonnes of reserves and were operating prior to their closure in March 2020 with environmental clearance to produce upto 29.3 million tonnes annually. The earlier Lessee(s) produced an average of 21.65 million tonnes of iron ore from these mines in the last two years. The Company expects to meet a majority of its requirements of iron ore from these mines, reducing its dependency in sourcing the ore from merchant miners in the State of Odisha.

*About JSW Steel Ltd: JSW Steel Ltd. is the flagship company of the diversified US\$ 12 billion JSW Group which has a leading presence in sectors such as steel, energy, infrastructure, cement, sports among others. From a single manufacturing unit in the early 1980s, JSW Steel Ltd, today, is one of the leading integrated steel companies in India with an installed capacity of 18 MTPA, and has plans to scale it up in India. JSW Steel's manufacturing facility at Vijayanagar, Karnataka is the largest single location steel-producing facility in India with a capacity of 12 MTPA. The Company has been at the forefront of state-of-the-art, cutting-edge technology, research and innovation while laying the foundation for long-term growth. Strategic collaborations with global technology leaders to offer high-value special steel products for various applications across construction, infrastructure, automobile, appliances and other sectors. JSW Steel Ltd. has been widely recognised for its business and operational excellence. Key honours & awards include World Steel Association's Steel Sustainability Champion (2019), Deming Prize for Total Quality Management at Vijayanagar (2018) and Salem (2019), DJSI RobecoSAM Sustainability Industry Mover Award (2018) among others. JSW Steel is the only Indian company ranked among the top 10 steel-producers in the world by World Steel Association for the last 10 consecutive years.*

**Forward looking and Cautionary Statements:**

*Certain statements in this release concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for steel, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which – has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The Company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the Company.*

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