



## **CLARIFICATION ON ACQUISITION OF PAWAN HANS**

Mumbai (India), 25<sup>th</sup> April 2022

It is reported in the Media recently attributing the news to unnamed sources that India's JSW Steel Limited ("**the Company**") submitted bid to buy Pawan Hans, which is under consideration by government authorities concerned.

It is hereby **denied** that JSW Steel Ltd submitted bid for acquisition of Pawan Hans Ltd and **the company has no interest in this asset.**

The media report is **baseless** and has **no substance.**

This is for your information and records.

### **About JSW Steel Ltd:**

*JSW Steel is the flagship business of the diversified US\$ 25 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 practices. 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.*