



PRESS RELEASE

30.01.2022

**STEEL VETERAN AND JSW STEEL 'S LEAD INDEPENDENT DIRECTOR,
MR.MALAY MUKERJEE PASSES AWAY**

It is with profound sadness and grief that JSW STEEL announces the sad demise of Mr.Malay Mukerjee, Independent Director, aged 74 years, on Saturday, January 29, 2022.

Mr. Mukerjee who was appointed on the Board of the Company on 29th July 2015 as an Independent Director and later as the Lead Independent Director had over 40 years of experience in a range of technical, commercial and managerial roles in the mining and steel industry.

He had an illustrious career in various roles such as CEO of ESSAR Steel Global, Member of the Board of Directors at Arcelor Mittal, Senior Executive Vice President at Arcelor Mittal and Member of the Group Management Board In charge of mines and operations in Africa, Asia, southern Europe (Bosnia, Macedonia), CIS, Ukraine , Kazakhstan. He was also responsible for its Stainless Steel, Pipes and Tubes and Technology Segments. He also served as the COO for Mittal Steel Company. Prior to that, he served as President and Chief Operating Officer of Ispat International , Managing Director Ispat Mexico, Managing Director Ispat Kazakhstan, CEO of Ispat Europe (Luxembourg), COO of Ispat International (London). Prior to that, he served as Executive Director of Works at the Bhilai Steel Plant at Steel Authority of India.

Mr. Mukherjee is a recipient of the MECON Award from the Indian Institute of Metals, He was also awarded a letter of appreciation from the President of Kazakhstan for work rendered in Kazakhstan from 1995 to 1999.

Mr. Mukherjee holds a Master's Degree in mining from the USSR State Commission in Moscow and a Bachelor of Science degree from the Indian Institute of Technology, Kharagpur.

The Company immensely benefitted from his vision and leadership during his tenure both as a Member of the Board of Directors and as a Member of Various Board Committees especially as Chairman of the Project Review Committee. His mentorship to senior colleagues in the organisation is irreplaceable and remains a source of inspiration for ever. Mr. Mukherjee's passing away will be an irreparable loss to the Company and the entire steel fraternity. The Board of Directors and employees of the Company convey their deep sympathy, sorrow and condolences to his family.



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.

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.

For Further Information Please Contact:

JSW Group Corporate Communications

Frederick Castro

Mobile: +91 99206 65176

Email: frederick.castro@jsw.in

Mithun Roy

Mobile: +91 98190 00967

Email: mithun.roy@jsw.in