



PRESS RELEASE

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Crude Steel Production : 5.63 lakh tonnes in April'20

JSW Steel Limited reports Crude Steel production at 5.63 lakh tonnes for April 2020, clocking an average capacity utilisation of ~38% for the month. While announcing the extension of the nationwide lockdown, the Government of India permitted certain additional activities from April 20, 2020 in non-containment zones, subject to requisite approvals as may be required. The company proactively put in place comprehensive protocols on social distancing and work practices in deference to the guidelines issued by the Government of India and the local administration to ensure that all our employees and workplaces remain safe. In view of such intense and timely preparations to commence and scale up production in a healthy and safe state of operating conditions, the Company could secure the requisite approvals and has accordingly commenced operations and is gradually ramping up capacity since then.

The break-up of production is as below : (Lakh Tonnes)

Particulars	April'20
Crude Steel	5.63
Rolled Products : Flat	3.44
Rolled Products : Long	0.89

The swift and bold actions undertaken by the Government of India which has led to achieving success in containing the relative spread of the virulently infectious Covid-19, is indeed commendable. A shifting of the gears, presumably with similar vigour, is now needed to revive the economy. The Company, recognising the formidable challenges of disrupted supply chains, unparalleled drop in demand, uncertainty in seamless transportation of inbound and outbound goods through containment zones across the country, and inadequate credit flow to the industry, has undertaken multiple initiatives to reduce the fixed cost base, improve efficiencies, and find new markets and customers to remain competitive. A right mix of fiscal and monetary stimulus measures, and various policy initiatives already undertaken or to be announced by the Government / Reserve Bank of India, appropriate to the current business conditions in pump-priming the economy and reviving the sentiment, will drive a gradual recovery in economic conditions.

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The additional two weeks lockdown 3.0, till 17th May'20 declared by the Central Government with further relaxations to commence some more additional economic activities, is a step in the right direction in reviving the sentiment and in gradually restoring the confidence to rejuvenate the economy.

About JSW Steel: JSW Steel Ltd. is the flagship company of the diversified US\$ 14 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 foremost integrated steel company in India with an installed capacity of 18 MTPA, and has plans to scale it up in India and overseas. 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, automobile, appliances and other sectors. JSW Steel Ltd. has been widely recognised for its business and operational excellence. Key awards include Deming Prize for Total Quality Management for Vijayanagar Works (2018) and Salem Works (2019), DJSI RobecoSAM Sustainability Industry Mover Award (2018) among others.

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.

Media 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

A handwritten signature in blue ink, appearing to be 'Mithun Roy', written in a cursive style.