



**PRESS RELEASE**

10.04.2023

**JSW Steel reports highest ever Consolidated Crude Steel Production volume at 24.15 Million tonnes in FY2023, up by 24% YoY**

JSW Steel reported its highest ever quarterly consolidated crude steel production at 6.58 million tonnes for Q4 FY23, registering a growth of 13% YoY and 7% QoQ. This was driven by improved capacity utilisation at the Indian operations (capacity utilisation of 96% in Q4 FY23 versus 91% in Q3 FY23).

Consolidated Crude Steel production for FY23 was the highest ever at 24.15 Mnt, up 24% YoY.

**Q4 FY23 Crude Steel Production (Million MT)**

Particulars	Q4 FY 23	Q3 FY 23	QoQ	Q4 FY 22	YoY
Indian Operations	6.37	6.06	5%	5.71	12%
JSW Steel USA - Ohio	0.21	0.08		0.10	
<b>Consolidated Production</b>	<b>6.58</b>	<b>6.14</b>	<b>7%</b>	<b>5.81</b>	<b>13%</b>

**FY23 Crude Steel Production (Million MT)**

Particulars	FY 23	FY 22	YoY
Indian Operations	23.62	18.96	25%
JSW Steel USA - Ohio	0.53	0.55	
<b>Consolidated Production</b>	<b>24.15</b>	<b>19.51</b>	<b>24%</b>

The Company achieved combined production of 24.57 million tonnes against its guidance of 25 Million tonnes, which is a 98% achievement. While the Company achieved 100% of its Guidance for Consolidated Indian Operations, production volumes at JISPL and JSW Steel USA - Ohio were impacted due to shutdowns and subdued market conditions for part of the year.

**FY23 Crude Steel Production - Guidance v/s Actuals: (Million MT)**

Production	Guidance FY23	9M FY 23	Q4 FY 23	FY 23	Achievement Guidance
<b>Consolidated Indian operation</b>	<b>23.60</b>	<b>17.25</b>	<b>6.37</b>	<b>23.62</b>	<b>100%</b>
JSW Ispat Special Products Ltd	0.70	0.23	0.18	0.42	60%
<b>Indian Op.including Joint Control</b>	<b>24.30</b>	<b>17.48</b>	<b>6.56</b>	<b>24.04</b>	<b>99%</b>
JSW Steel USA Ohio	0.70	0.32	0.21	0.53	76%
<b>Total Combined Volumes :</b>	<b>25.00</b>	<b>17.80</b>	<b>6.77</b>	<b>24.57</b>	<b>98%</b>

**About JSW Steel:**

*JSW Steel is the flagship business of the diversified, US\$ 22 billion JSW Group. As one of India's leading business houses, JSW Group also has interests in energy, infrastructure, cement, paints, sports, and venture capital. JSW Steel, certified by Great Places to Work in 2021, has emerged as an organization with a strong cultural foundation. Over the last three decades, it has grown from a single manufacturing unit to become India's leading integrated steel company with a capacity of 28.5 MTPA in India and the USA (including capacities under joint control). Its next phase of growth in India will take its total capacity to 38.5 MTPA 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 and offer high-value special steel products to its customers. These products are extensively used across industries and applications including construction, infrastructure, automobile, electrical applications, and appliances. 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 from 2019 to 2021), Leadership Rating (A) in CDP (2022), 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). In December 2022, JSW Steel was ranked 8th among the top 35 world-class steelmakers, according to the 'World-Class Steelmaker Rankings' by World Steel Dynamics (WSD), based on a variety of factors. As a responsible corporate citizen, JSW Steel's carbon reduction goals are aligned with 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.*

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