



PRESS RELEASE

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JSW STEEL GROUP CRUDE STEEL PRODUCTION VOLUME AT 5.68 MILLION TONNES IN Q2 FY2023

JSW Steel reported its group combined crude steel production at 5.68 million tonnes for Q2 FY'23 registering a growth of 12% YoY, including the production at jointly controlled entities.

The break-up of crude steel production is given below: (Million tonnes)

Particulars	Q2'23	Q1'23	QoQ %	Q2'22	YoY %
JSW Steel Indian Operations:	5.57	5.62	-1%	4.10	36%
Joint Control:					
Bhushan Power & Steel Ltd. (BPSL)*	-	-	-	0.69	-
JSW Ispat Special Products Ltd.(JISPL)	0.03	0.11	-73%	0.13	-77%
Indian Operations Incl. Joint Control	5.60	5.72	-2%	4.92	14%
JSW Steel USA Ohio	0.08	0.16	-48%	0.15	-46%
Total Combined Volumes :	5.68	5.88	-3%	5.07	12%

Particulars	H1'23	H1'22	YoY %
JSW Steel Indian Operations:	11.19	8.20	36%
Joint Control:			
Bhushan Power & Steel Ltd. (BPSL)*	-	1.38	-
JSW Ispat Special Products Ltd.(JISPL)	0.13	0.27	-50%
Indian Operations Incl. Joint Control	11.32	9.85	15%
JSW steel USA Ohio	0.24	0.29	-17%
Total Combined Volumes :	11.56	10.14	14%

* BPSL was under Joint control till 1st Oct.'21 and is included in "JSW Steel Indian Operations" post that

The crude steel production for Q2, FY 2023 was sequentially lower by 3%. This drop in production was attributable mainly to extended maintenance shutdowns in JISPL, subdued market conditions in USA and lower capacity utilisation in other locations in India due to supply and logistics constraints in sourcing of iron ore and steep decline in export volumes.

**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 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 2022), Leadership Rating (A-) in CDP (2020 & 2021), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is part of the S&P 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 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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