



भारतीय प्रौद्योगिकी संस्थान मुंबई
Indian Institute of Technology Bombay

FOR IMMEDIATE RELEASE

IIT Bombay and JSW Group sign exclusive partnership to establish first-of-its-kind, state-of-the-art technology hub for steel manufacturing in India

- To develop industrial applications & solutions for Indian steel industry
- JSW & IIT Bombay will also collaborate on research, training, and technical studies on new and emerging steel technologies
- The Sajjan Jindal Steel Professor Chair to be instituted at IIT Bombay for progressive interdisciplinary & translative approach to advance research in sustainable steel manufacturing and its use

MUMBAI – AUGUST 18, 2022: IIT Bombay, India's premier engineering and technology Institute and US\$ 22 billion JSW Group, India's leading business conglomerate with interests in Steel, Energy, Infrastructure, Cement, Paints, E-commerce, Sports, and Venture Capital, have entered into an exclusive strategic agreement to establish first-of-its-kind, state-of-the-art JSW Technology Hub in India for steel manufacturing in India. JSW Steel is a leading steel company in the country and flagship business of JSW Group.

IIT Bombay, an "Institution of Eminence," has created The Centre of Excellence in Steel Technology (CoEST) through support from the Ministry of Steel, Government of India, and other industry partners. The JSW Technology Hub will be established within the CoEST with the key objective of achieving a rapid expansion of quality steel production while maintaining carbon emissions within the target levels. The partnership with IIT Bombay will also allow JSW Group to undertake and intensify R&D efforts in the Steel sector to develop competent capabilities in the area of steel technology for the Indian conglomerate. The JSW Technology Hub will also be the nodal point for JSW Group's research activities beyond the steel domain.

According to the Agreement signed between IIT Bombay and JSW Group:

1. **JSW will provide financial and technical support to establish and build the JSW Technology Hub with state-of-the-art infrastructure to undertake a wide range of R&D for steel manufacturing & its use.** The centre will be constructed using JSW Neosteel Rebars ranging from 8mm to 36mm diameters with Fe550D grade. IIT Bombay is expected to complete the construction of the JSW Technology Hub by FY28.





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2. **IIT Bombay and JSW Group will leverage the JSW Technology Hub to jointly conduct inter-disciplinary research projects and technical activities** on various aspects of steel manufacturing and its use.
3. **The Technical collaboration allows IIT Bombay and JSW to undertake Research and Training projects to develop patented industrial applications and solutions.** JSW could decide to operationalize as well as commercialize these industrial applications in the future.
4. **A Joint Steering Committee will be established with representation from IIT Bombay and JSW Steel.** This Committee will steer the IITB-JSW Technical collaboration.
5. **IIT Bombay will also establish the Sajjan Jindal Steel Professor Chair to enable focused training and research on new and emerging technologies in steel manufacturing.** The institution of this Chair would help IIT Bombay adopt an interdisciplinary, collaborative, synergetic, and translative approach to consistently advance research and address application-oriented demands from the industry, society as well as the government. The Chair would strive to leverage the existing knowledge base and provide a platform for further innovation and scale.

According to Mrs. Sangita Jindal, Chairperson of JSW Foundation, *“Our strategic partnership with IIT Bombay is one-of-its kind industry-academia collaboration for advancement of research in steel manufacturing. This powerful combination will jointly leverage IIT Bombay’s knowledge-rich faculties and JSW’s technical capabilities to develop novel industrial applications for steel manufacturing with focus on low carbon emissions. This partnership will also initiate new academic courses while consolidating existing courses. We will also provide academic and technical leadership in broad areas of research while working towards increasing steel consumption in the country.”*

According to Mr. Seshagiri Rao, Joint MD JSW Steel & Group CFO, *“We continue to innovate across our business operations, be it in the way we diversify our product portfolio, focus on technology adoption, and reduction in carbon emission intensity across our operations. Our thrust on R&D and product development has made us the largest and preferred supplier across categories be it in automotive with our advanced high-strength steel products, in food packaging category through our tinsplate products, in white goods through our corrosion-resistant steel products, etc. JSW Group’s strategic partnership with IIT Bombay is a progressive step on our ongoing journey to be future-ready and equip ourselves to continue delivering sustained value to all our stakeholders.”*

According to Prof. Subhasis Chaudhuri, Director, IIT Bombay, *“Our CoEST has a vision to facilitate the Indian steel sector to become a world leader. This agreement with JSW Group will help to further strengthen our efforts in this direction. Through this partnership, we would like to achieve rapid scale-up of quality steel production while enabling India to meet its sustainability goals by keeping carbon emissions within targeted levels.”*





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About JSW Group: The US\$ 22 billion JSW Group is ranked among India's leading business houses. JSW's innovative and sustainable presence in various sectors including Steel, Energy, Infrastructure, Cement, Paints, Ecommerce, Venture Capital and Sports is helping the Group play an important role in driving India's economic growth. JSW Group strives for excellence by leveraging its strengths & capabilities including a successful track-record of executing large capital-intensive & technically complex projects, differentiated product-mix, state-of-the-art manufacturing facilities and greater focus on pursuing sustainable growth. With a culturally diverse workforce spread across India, USA, Europe and Africa, JSW Group directly employs nearly 40,000 people. It also has a strong social development focus aimed at empowering local communities residing around its Plant & Port locations. JSW Group is known to create value for all its stakeholders by combining its growth roadmap, superior execution capabilities and a relentless drive to be #BetterEveryday.

About IIT Bombay: Indian Institute of Technology Bombay, set up in 1958 as the second IIT, is recognised worldwide as a leader in the field of engineering education and research. The Institute was granted the status of 'Institution of Eminence' by the Ministry of Education (the then Ministry of Human Resources Development) on July 9, 2018. IIT Bombay is reputed for the quality of its faculty and the outstanding calibre of students graduating from its undergraduate and postgraduate programmes. The Institute has 15 academic departments, 39 (Centres/ Programmes/ Academic facilities), three schools, and four Interdisciplinary programmes. Over the last six decades, more than 62,500 engineers and scientists have graduated from the Institute. It is served by more than 680 faculty members considered not only amongst the best within the country but also highly recognized in the world for achievements in the field of education and research.

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