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Ref: JSWSL: SEC: MUM:SE: 2023-24

April 08, 2024

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041 Ref: Company Code- 500228 Kind Attn.: Listing Department
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Sub: JSW Steel reports its highest ever annual Consolidated Crude Steel Production of 26.43 million tons surpassing its yearly production guidance

Dear Sirs,

Enclosed herewith is a press release dated 08.04.2024 on the above subject, which is self-explanatory.

This is for your information and in compliance with applicable Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary



PRESS RELEASE

08.04.2024

JSW Steel reports its highest ever annual Consolidated Crude Steel Production of 26.43 million tons surpassing its yearly production guidance

JSW Steel has achieved its highest ever annual consolidated crude steel production of 26.43 million tons, with a growth of 9% YoY.

Crude Steel production for Q4 FY 24 stood at 6.79 Million tonnes, higher by 3% YoY. Capacity utilisation at Indian Operations level stood at 93% for Q4 FY 24. JSW Steel USA – Ohio reported better volumes on QoQ as well as YoY basis.

The break-up of crude steel production is as below: (Mnt)

Particulars	Q4 FY24	Q3 FY24	QoQ	Q4 FY23	YoY
Indian Operations	6.54	6.63	-1%	6.37	3%
JSW Steel USA – Ohio	0.25	0.24	3%	0.21	19%
Consolidated Production	6.79	6.87	-1%	6.58	3%

Particulars	* FY24	FY23	YoY
Indian Operations	25.55	23.62	8%
JSW Steel USA – Ohio	0.87	0.53	63%
Consolidated Production	26.43	24.15	9%

* The merger of the Joint Venture, Creixent Special Steels Limited along and its subsidiary JSW Ispat Special Products Limited (JISPL) with the Company became effective on 31 July 2023. The production volumes have not been restated for the earlier periods.

The Company achieved combined annual production of 26.68 million tonnes against its guidance of 26.34 Million tonnes, which is a 101% achievement.

Crude Steel Production Summary: (million tonnes)

Particulars	FY24	FY23	Growth %
Consolidated Indian Operations	25.55	23.62	8%
JSW Steel USA Ohio	0.87	0.53	63%
JSW Steel Consolidated Operations	26.43	24.15	9%
JSW Ispat Special Products Ltd. (JISPL)	0.26	0.42	-
Total combined Volumes	26.68	24.57	9%



About JSW Steel:

- *JSW Steel is the flagship business of the diversified, US\$ 23 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.*
- *Over the last three decades, JSW Steel has grown from a single manufacturing unit to become India's leading integrated steel company with a capacity of 29.7 MTPA in India and the USA. 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 current capacity of 12.5 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 2023), Leadership Rating (A) in CDP climate change disclosure (2022), Deming Prize for TQM for its facilities at Vijayanagar (2018), and Salem (2019). It is now part of the World Dow Jones Sustainability Index (DJSI) and Emerging Markets during 2023, along with inclusion in the S&P Global's Sustainability Yearbook (consecutively from 2020 to 2023).*
- *JSW Steel's SEED project has been awarded with Energy Transition Changemakers at COP28.*
- *In December 2023, 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 CO2 emission reduction goals are aligned with India's Climate Change commitments under the Paris Accord.*
- *JSW Steel aims to reduce its CO2 emissions by 42% from its steel-making operations and achieve net zero CO2 emissions at its subsidiary, JSW Steel Coated Products Ltd by 2030. JSW Steel aims to lead the energy transition by powering steel-making operations entirely by renewable energy by 2030.*
- *Other sustainability targets include achieving no-net loss in biodiversity at the operating sites by 2030, substantially improving air quality and reducing water consumption in all operations and maintaining Zero Liquid Discharge.*
- *JSW Steel has emerged as an organisation with a strong cultural foundation. It is certified by Great Places to Work (2021, 2022 and 2023) as well as ranked as one of the Best Employers among Nation Builders (2023).*

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:

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