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JSWSL: MUM: SEC: SE: 2023-24
January 25, 2024

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 NSE Symbol: JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn.: Listing Department
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Sub: Investor/Analyst Presentation - Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations 2015")

Dear Sir/Madam,

Pursuant to Regulation 30 of the Listing Regulations, 2015, we enclose herewith a copy of the presentation to Analysts for the Q3 FY 2023-24 ended on 31.12.2023.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary



Atal Setu: Mumbai Trans-Harbour Link

Connecting Mumbai: JSW Steel was the Principal Steel Supplier to India's longest sea bridge of 21.8km

**Q3 FY2024
Results Presentation
25 January 2024**

Certain statements in this report 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 risk 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, our ability to commission mines within contemplated time and costs, our ability to raise the finance within time and cost 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 the Company has made strategic investments, withdrawal of fiscal/governmental incentives, impact of regulatory measures, 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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Key Highlights – Q3 FY24



Consolidated Performance

- Revenue from Operations: ₹41,940 crore
- Operating EBITDA: ₹7,180 crore
- Net Profit: ₹2,450 crore
- Net Debt to Equity: 1.02x and Net Debt to EBITDA¹: 2.64x



Operational Performance

- Consolidated crude steel production of 6.87mt in Q3 FY24, up 12% YoY
- Average India capacity utilization of 94%
- Consolidated steel sales of 6.00mt, up 7% YoY



Other Highlights

- JSW Steel commits to achieving “Net Zero” carbon emissions by 2050
- JSW Steel included in the Dow Jones World and Emerging Markets Sustainability Indices
- Global Energy Transition Changemakers Award at COP28 in Dubai for SEED Project



Sustainability

Strategy and Growth

Business Environment

Operational Performance

Financial Performance

Project Updates

Digitalisation at JSW Steel

Appendix

ESG Focus Areas

Environment

- Climate change
- Energy
- Resources
- Water resources
- Waste
- Waste Water
- Air emissions
- Biodiversity
- Sustainable mining
- Supply chain sustainability

Social

- Indigenous people
- Cultural heritage
- Employee wellbeing
- Local considerations
- Social sustainability

Governance

- Business ethics
- Human rights

Aligned to National & International Frameworks



Driving Sustainability Initiatives Across Platforms



Integrated Reporting



ESG Databook FY 2023



FY 2023

Governance & Oversight By Board-level Business Responsibility And Sustainability Committee

Our Commitments: No harm to People, Environment & Society



Climate Change & Renewable Energy



Carbon Neutral at JSW Steel by FY50

Carbon Neutral at JSW Steel Coated Products by FY30

42% reduction of CO₂ to 1.95tCO₂e/tcs by FY30, aligned with Paris Agreement

Increased use of scrap in steelmaking

Adoption of disruptive technologies (Green H₂, CCUS, etc.) in a progressive manner

Transition from thermal to renewable energy

19% reduction in Specific Energy consumption to 5.65 Gcal/tcs by FY30

Reduction of fossil fuel use in iron making by improving ore quality

Energy efficiency and process efficiency improvements through BATs

Circularity & Biodiversity



Promoting Circular Economy

Focus on 'Zero waste to Landfill'

Enhance Biodiversity at all our operations

'No net loss' of Biodiversity by FY30

Increase green cover across operations

Water Security



Maintaining zero liquid discharge across operations

39% reduction in Specific water consumption by FY30

Targeting Specific Water Consumption (steel production) of 2.21 m³/tcs by FY30

Installing technology for reducing fresh water in cooling towers

Adopting digitalisation for better water control and monitoring

Air Emissions



70% reduction of specific process dust emission to 0.26 kg/tcs by FY30

SO_x and NO_x emission targets of 0.82kg/tcs and 0.91kg/tcs, respectively by FY30

Adoption of best available technologies like MEROS in sintering, Oven Pressure Control technology and CDQ in Coke Plants, TRT's in BF, etc.

Targeting Net Zero by 2050

Short-Term



Ensuring Energy Efficiency



Renewable Power (Energy Transition)



Actively Improving Material Quality



Enhancing Process Efficiency



Utilizing Alternative Fuel Sources



Increase in Scrap (Material Circularity)

Medium and Long-Term



Commercial Deployment of Green Hydrogen for Steelmaking



Nature Based Solutions



Use of Syngas & TGR¹ in BF (Carbon Circularity)



Scrap-based EAF



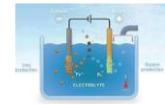
Increasing Demand-side Material Efficiency



Carbon Offsetting



Large Scale Implementation of CCUS²



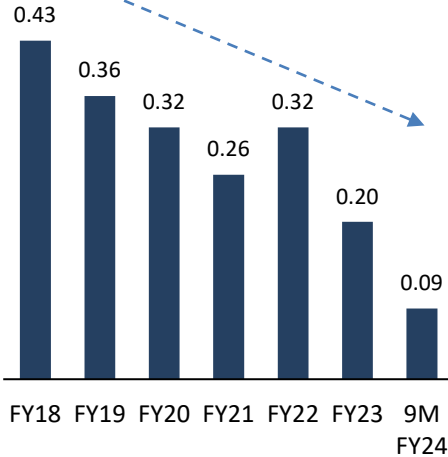
Alternate Steel-making Technologies, e.g. Electrolysis

Building a Strong Health & Safety Culture

JSW Steel's Vision 000

Zero major incidents | Zero injury | Zero harm

LTIFR



World Steel Association SCHO-15 Meet



Platinum Awards for Dolvi and Salem



Capacity Building

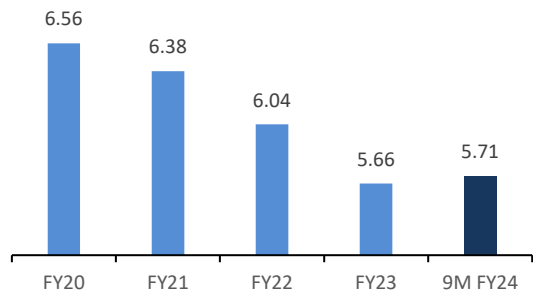
- JSW Steel participated in the SCHO-15¹ meeting hosted by the WSA in Portland, USA in November
- JSW Steel presented a case study titled "Enhancing Process Safety in Steel Plants" at the 7th Global Summit by CCPS² on Process Safety held at Himeji, Japan

Recognitions

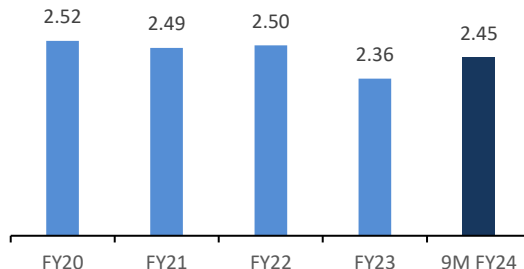
- Dolvi plant honored with the prestigious 'Platinum Award' for 'Excellence in Safety Systems' at the 10th National FICCI² Conference
- Salem plant honored with the distinguished 'Platinum Award' at the 15th Exceed Occupational Health and Safety Awards 2023

Environmental Performance

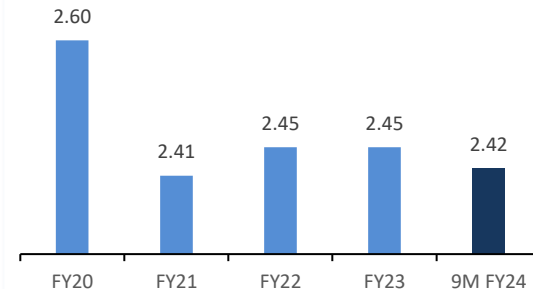
Specific Energy Consumption (Gcal/tcs)



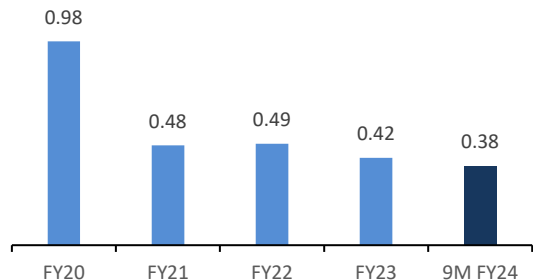
GHG Emission Intensity (tCO₂/tcs)



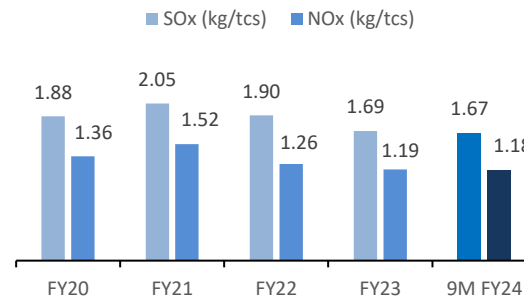
Specific Freshwater Consumption (m³/tcs)



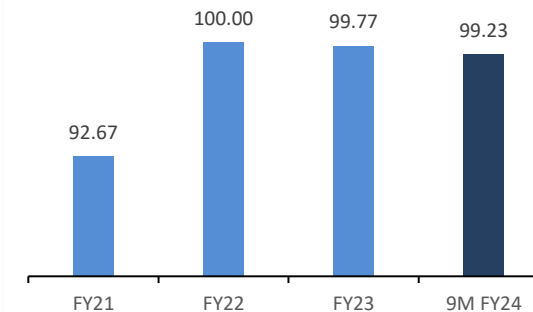
Dust Emissions (kg/tcs)



SO_x & NO_x



Waste Utilization (%)



Sustainability Recognitions & Initiatives in Q3 FY24

Dow Jones Sustainability Index

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

- Included in the Dow Jones World and Emerging Markets Sustainability Indices
- Top 2 in S&P CSA² for the global steel sector

Automotive GreenPro Certification



- First manufacturer to receive the prestigious GreenPro ecolabel for its 'Automotive Steel' products

JSW Steel at WBCSD



- JSW Steel CEO & JMD appointed to the Executive Committee of WBCSD¹

Project SEED for Decarbonisation



**Global Energy Transition
Changemakers Award**
at COP28 in Dubai
for SEED Project



Vijayanagar Plant

- 45+ initiatives implemented till date with multiple trials underway
- Functional excellence teams setup for key themes such as power incl. renewables, fuel rate, gas consumption and circularity

Dolvi Plant

- Granular climate action plans developed for all shops
- 7 Climate Action Centres operational; 14 initiatives implemented till now

Key Intervention Areas



Health & Nutrition



Agriculture



Water, Environment & Sanitation



Education



Waste Management



Skill Development



Art, Culture & Heritage



Sports



Skill Development



JSW Shakti

All-women BPO empowers women to earn livelihoods with training and mentoring

- **260 women** employed currently
- Trained for handling customers, basic use of IT infrastructure and soft skills
- Handling e-commerce voice processes, vaccination status updates, and credit card sales

Education



100
Schools

25,000+
Students

142
Cluster Libraries

'Holistic Transformation' of schools in North Karnataka

- Focus on improving learning outcomes in children from Anganwadi level to Grade-10
- Infrastructure development with state-of-the-art facilities including digital learning
- Launched 'JSW Room to Read' Project to improve reading habits among students

'Roof to Dream' Project in Maharashtra

- Refurbishing school infrastructure to provide a conducive learning environment for students
- **41 schools** supported since inception, **8 schools** in FY24
- **9,000+ students** benefitted till date, **1,369 students** in FY24



Sustainability

Strategy and Growth

Business Environment

Operational Performance

Financial Performance

Project Updates

Digitalisation at JSW Steel

Appendix

Strategic Priorities to Create Shared and Sustainable Value



Mainstreaming sustainability across the business



Strategic growth with efficient capital allocation



Cost leadership through resource optimisation and improved raw material security



Enhance value-added product portfolio with innovation and R&D



Being future ready through technology-led transformation and digitalisation

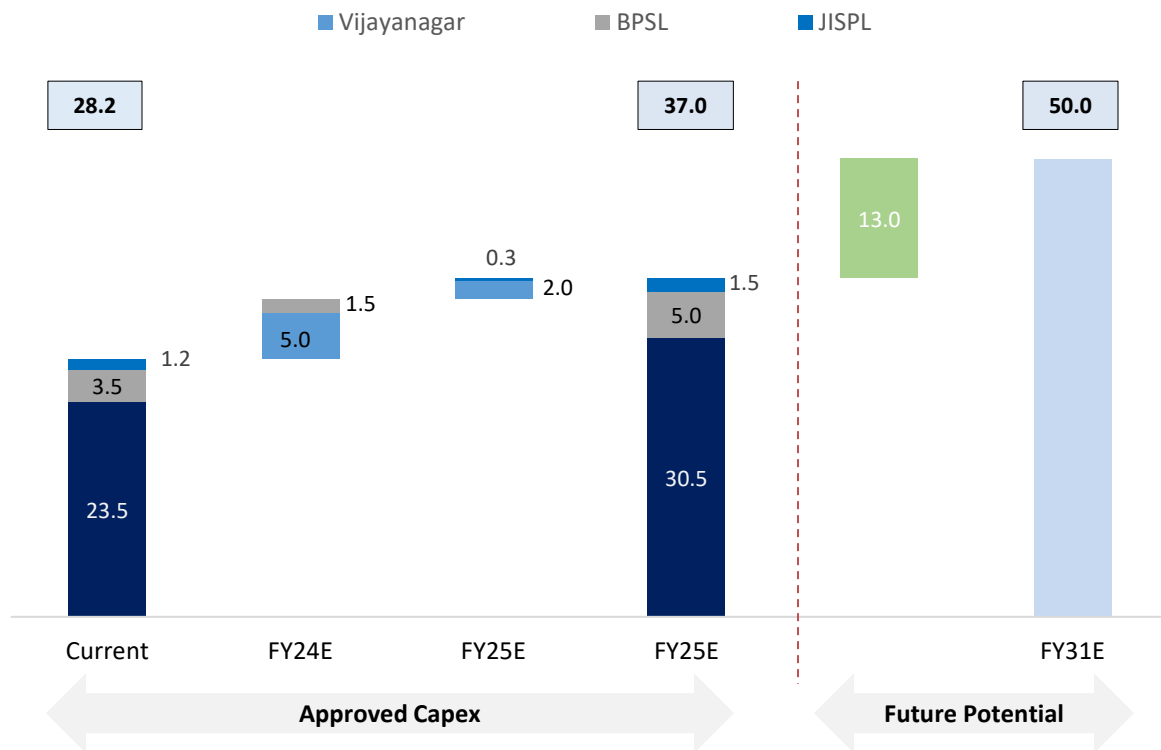


Strong financial profile and credit ratings

Creating Value for all Stakeholders

Aligned to India's Growth Story

Near-term growth to take JSW Steel India capacity to 37mt; potential to scale up to 50mt by end of decade



Pathway to 50mtpa

Organic Growth Options

- Brownfield growth potential of ~5mt at each of Vijayanagar, Dolvi and BPSL
- 4mt Green Steel in 2 phases
- Greenfield growth in Odisha (13mt)
- Greenfield EAF at Kadapa, Andhra Pradesh

Inorganic Growth

- Selectively explore value-accretive acquisitions

Value Added and Special Products

- Maintain >50% share of VASP in total sales



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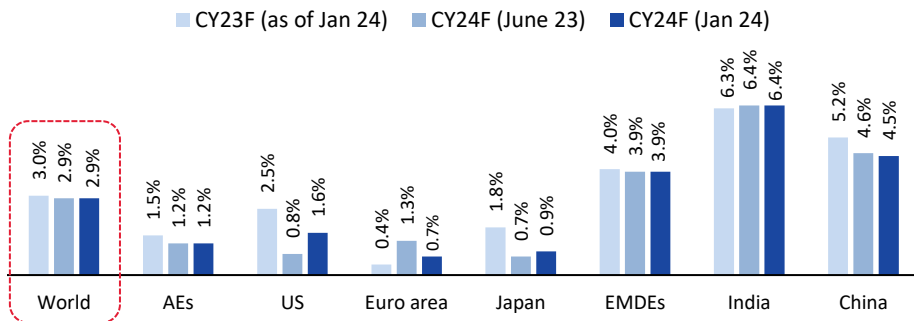
Financial Performance

Project Updates

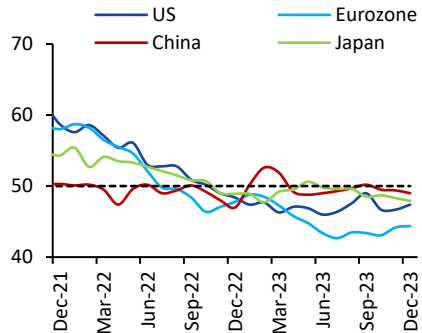
Digitalisation at JSW Steel

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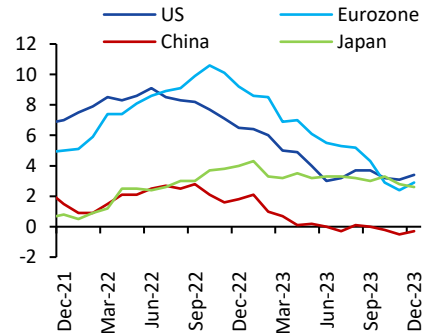
GDP Growth Forecasts (%YoY)



PMI - Manufacturing



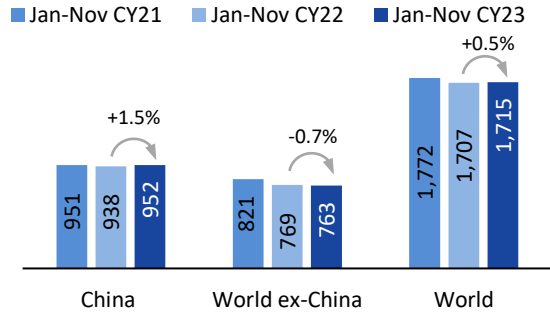
CPI - Inflation (YoY, NSA)



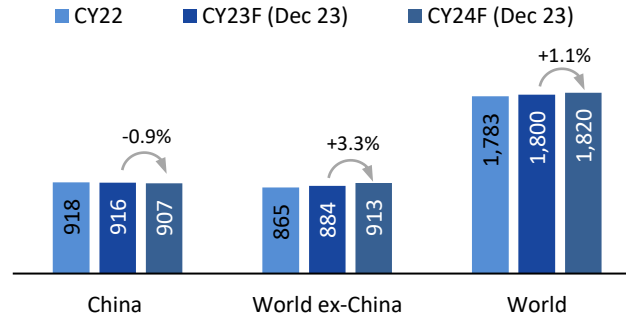
- Global growth surpassed earlier estimates in 2023 by 0.3pp. As per World Bank, 2024 growth will be marginally weaker at 2.9% vs 2023. Inflation easing in major economies, opening up possibilities of interest rate cuts. Overhang of geopolitical risks continues and Red Sea crisis has pushed up freight rates sharply
- US:** Resilient labour markets have helped growth remain strong. While lagged effects of rate hikes will continue to be seen, risk of hard-landing has diminished considerably
- Eurozone:** Weak manufacturing weighing down on growth. Falling inflation and expected rate cuts to support gradual recovery in 2024
- China:** Improvement in consumption and industrial manufacturing even as property sector remains subdued. Targeted stimulus to continue, with broader stimulus possible if growth remains weak
- Japan:** Economy has slowed with contraction in manufacturing and weak exports. Recovery in consumption expected on the back of ongoing wage hikes and expected tax cuts

Easing inflation expected to start rate-cut cycle in 2024; fears of hard landing have abated

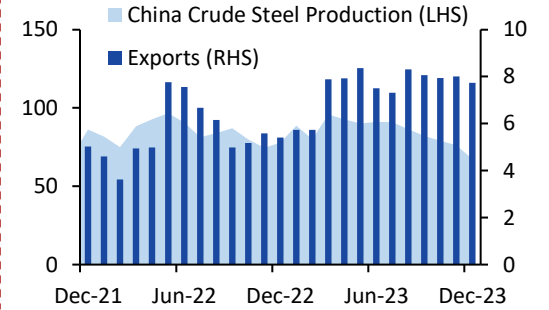
Crude Steel Production – Jan-Nov (mt)



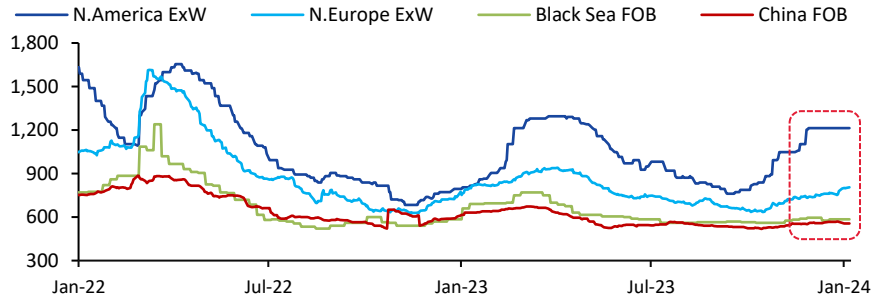
Finished Steel Demand¹ (mt)



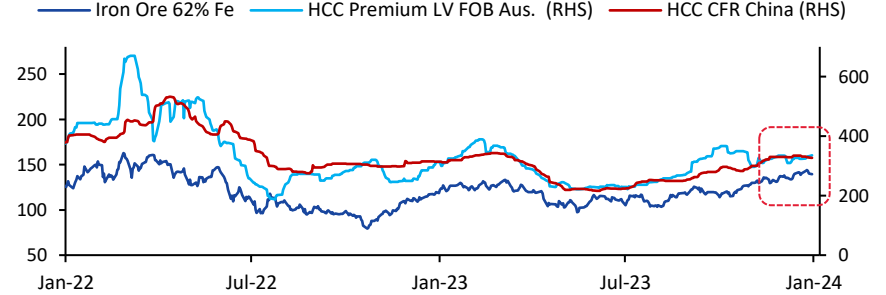
China Steel Production and Export (mt)



HRC Prices US\$/t

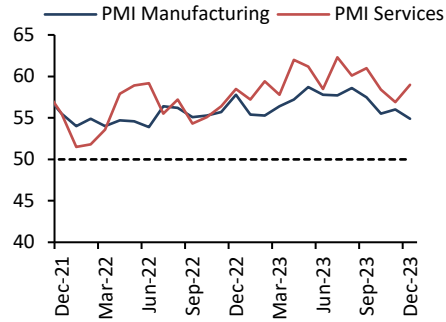


Raw Material Prices (US\$/t)

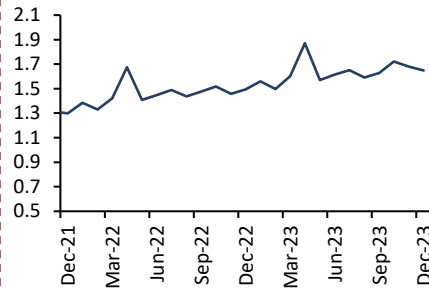


Improvement in steel prices following spike in raw materials; China steel prices still lagging

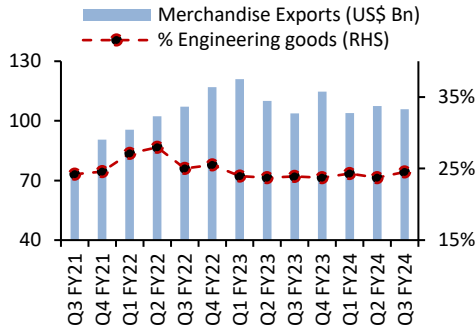
PMI – Manufacturing & Services



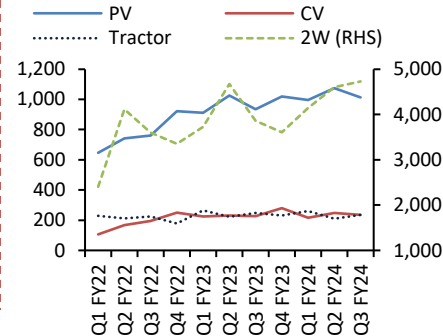
GST Collections (₹ Lakh Cr)



Merchandise Exports (US\$ bn)



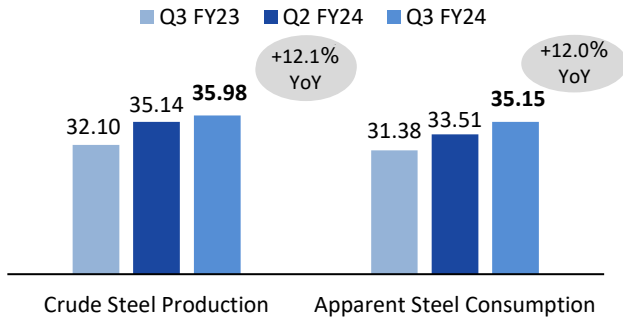
Quarterly Domestic Sales ('000s)



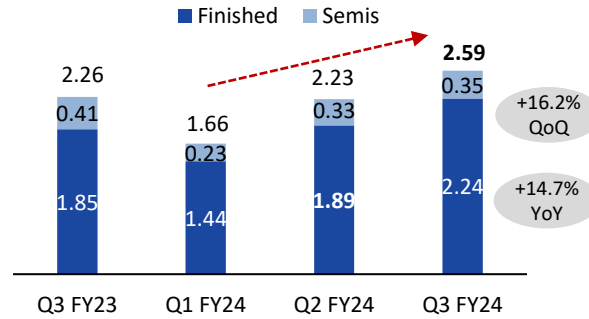
- Strong economic growth momentum led by manufacturing and investments in infrastructure. Election-related spending likely to boost consumption
- Central govt. capex up 31% during Apr-Nov'23. Healthy tax collections, and interest-free loans from Centre supporting a robust increase in capital outlay by States as well
- Auto: Strong demand for PVs and 2Ws while Tractors and CVs remain steady
- Positive trend in real estate, especially residential segment. Favorable affordability and peaking of interest rates are tailwinds
- Rural indicators mixed – weak growth in agriculture due to weather impact, but 2W sales and lower MNREGA demand showing a gradually improving picture
- Weather related issues in select food items pushed inflation up in Q3FY24 but core inflation eased
- Exports impacted by global headwinds but easing of oil prices and a pick-up in capital flows helped to maintain strong macro-fundamentals

India remains a bright spot among major global economies; external shocks are key risks

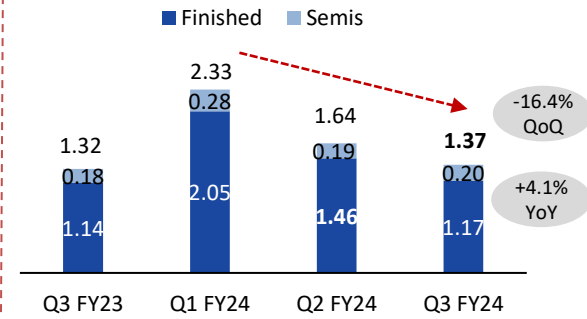
Production and Consumption (mt)



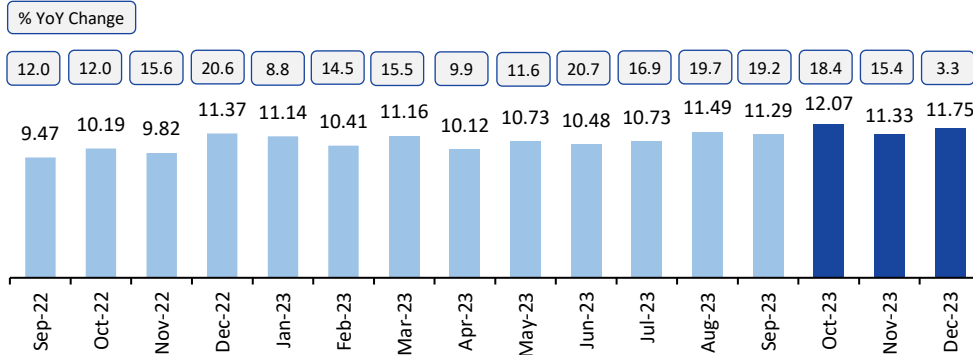
Steel Imports (mt)



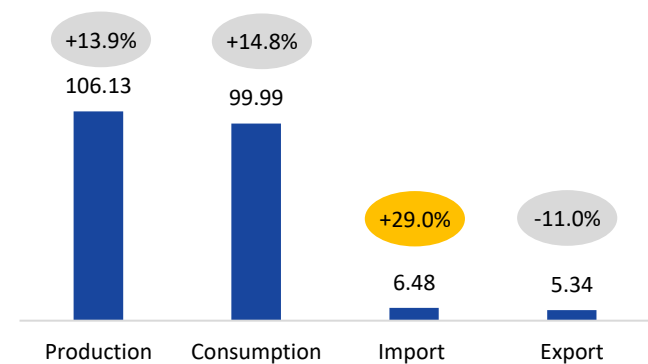
Steel Exports (mt)



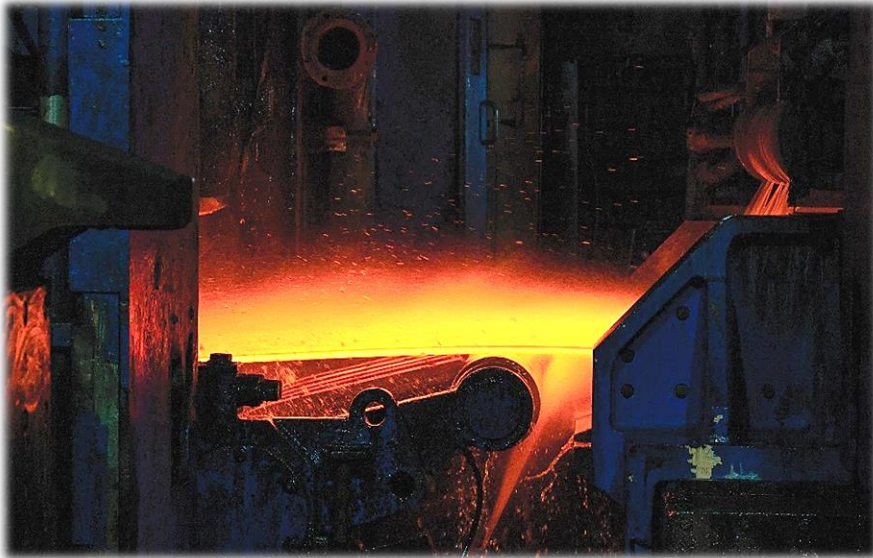
Apparent Steel Consumption (mt) and YoY Growth



9M FY24 Steel Metrics and YoY growth



Rising level of imports on the back of weak global markets is a concern



Sustainability

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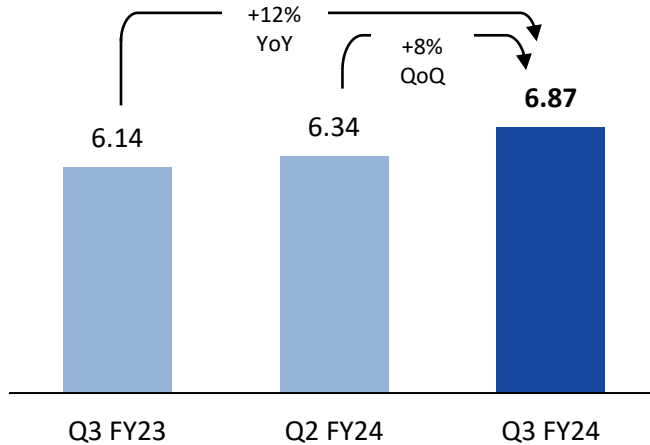
Digitalisation at JSW Steel

Appendix

Q3 FY24 Volumes – JSW Steel Consolidated

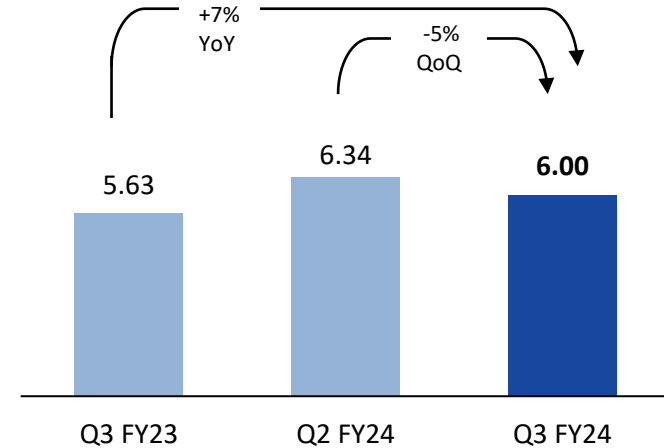


Crude Steel Production



	Q3 FY23	Q2 FY24	Q3 FY24
Indian Operations	6.06	6.20	6.63
Flat	4.49	4.72	4.92
Long	1.27	1.18	1.34
USA - Ohio Operations	0.08	0.14	0.24

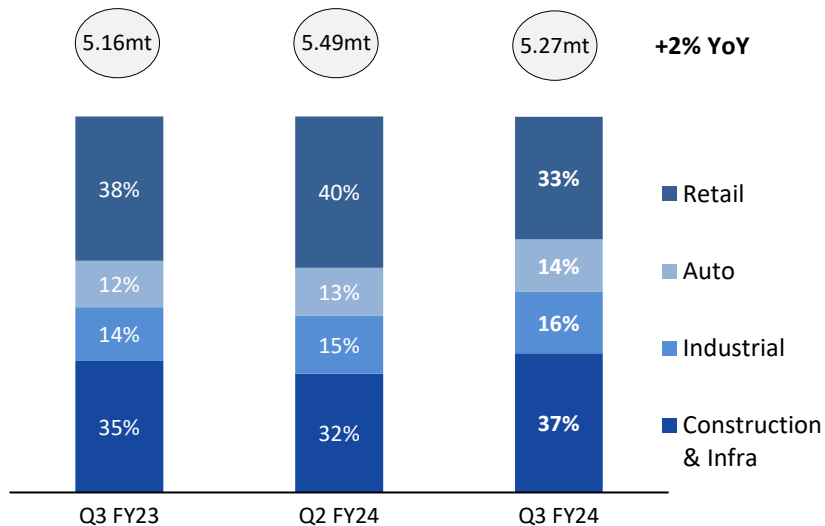
Steel Sales



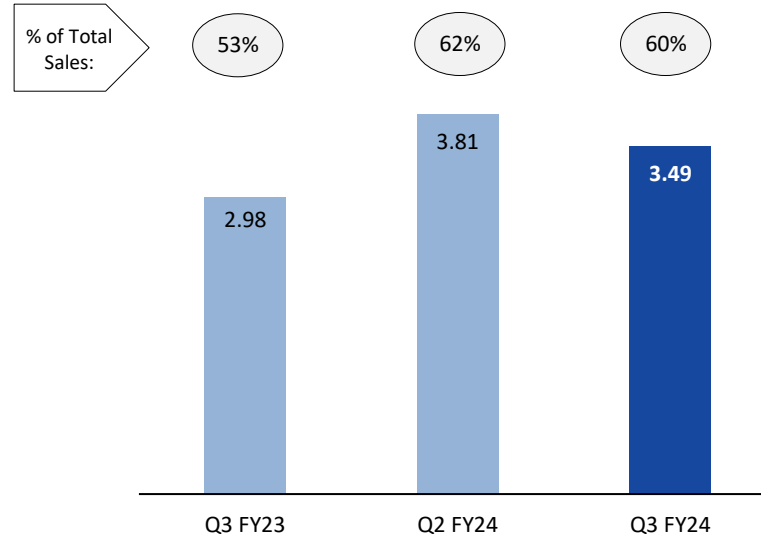
	Q3 FY23	Q2 FY24	Q3 FY24
Indian Operations	5.55	6.18	5.82
Domestic	93%	89%	91%
Export	7%	11%	9%
USA - Ohio Operations	0.08	0.16	0.18

Q3 FY24 Sales: JSW Steel Consolidated – Indian Operations

Customer Segments – Domestic Sales



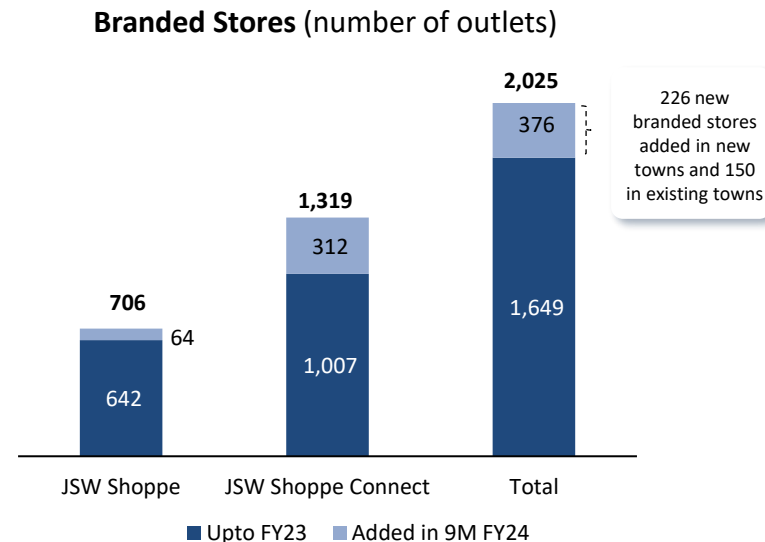
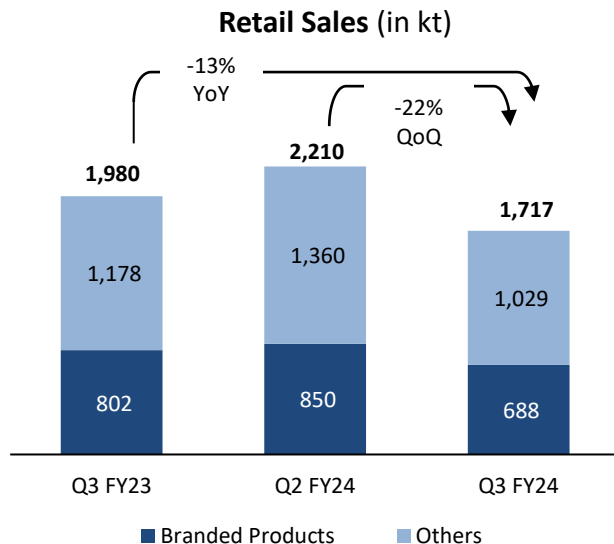
Value-Added and Special Products



- Domestic sales up 2% YoY, OEM & Industrial sales up 12% YoY
- VASP: 17% YoY growth in volumes. OEM & Industrial sales up 20% while Retail sales down 2% YoY
- Highest ever quarterly sales to Auto segment, up 16% YoY and Renewable Energy segment, up 31% YoY
- Highest ever Tinplate sales, up 33% YoY; Appliances sector grew 57% YoY

All figures are in million tonnes. Value-added products include HRPO, CRFH, CRCA, Elec. Steel, Galvanised, Colour Coated, Tinplate and Special Bars and Rounds. Special products include HR Special, TMT Special and WR Special.

Retail Segment & Branded Stores: JSW Steel Consolidated – Indian Operations



- Retail sales down due to elevated imports and base effect
- Presence in approx. 17,500 retail stores across more than 530 districts in India
- Strong distribution channel of 2,475 points
 - 450 distributors and 2,025 Branded Stores
 - 706 JSW Shoppe spread across urban areas
 - 1,319 JSW Shoppe Connect in semi-urban and rural areas
- Enrollment of partners in JSW Privilege Club crossed 82,000 count. 14 Experience Centres across India

Q3 FY24 Production & Sales

In million metric tonnes

Particulars	Crude Steel Production			Sales		
	Q3 FY24	Q3 FY23	YoY	Q3 FY24	Q3 FY23	YoY
Consolidated India Operations	6.63	6.06	9.4%	5.82	5.55	4.9%
USA – Ohio Operations	0.24	0.08	191.1%	0.18	0.08	129.9%
JSW Steel Consolidated Operations	6.87	6.14	11.9%	6.00	5.63	6.7%
JSW Ispat Special Products Ltd. (JISPL)	-	0.10	-	-	0.08	-
Total Combined Volumes	6.87	6.24	10.1%	6.00	5.71	5.2%
	9M FY24	9M FY23	YoY	9M FY24	9M FY23	YoY
Consolidated India Operations	19.01	17.25	10.2%	17.48	15.51	12.7%
USA – Ohio Operations	0.62	0.32	92.5%	0.58	0.34	67.1%
JSW Steel Consolidated Operations	19.63	17.57	11.7%	18.05	15.85	13.9%
JSW Ispat Special Products Ltd. (JISPL)	0.26	0.23	NC	0.23	0.24	NC
Total Combined Volumes	19.89	17.80	11.7%	18.27	16.09	13.5%

On track to meet guidance of Total Combined Volumes for FY24: Production 26.34mt & Sales 25.00mt

Following the completion of JISPL merger with JSW Steel, volumes for JISPL have been included from 1st Aug'23 in India operations. Previous periods have not been restated

NC: Not comparable

12 Grades/Products Approved in Q3 FY24

Coated Steel for Renewables, Special Alloy Steel for Auto OEMs and General Engineering Applications and Hot Rolled Steel for Railways

Solar Module Mounting Structure
(Magsure – Coated)



Transmission Shaft Tubes
in Solar Tracker Structure
(Magsure – Coated)



Seamless Tubes
for Oil & Gas Industry
(SAE1518, SAE1524, SAE1524V –
Long & Special Alloy)

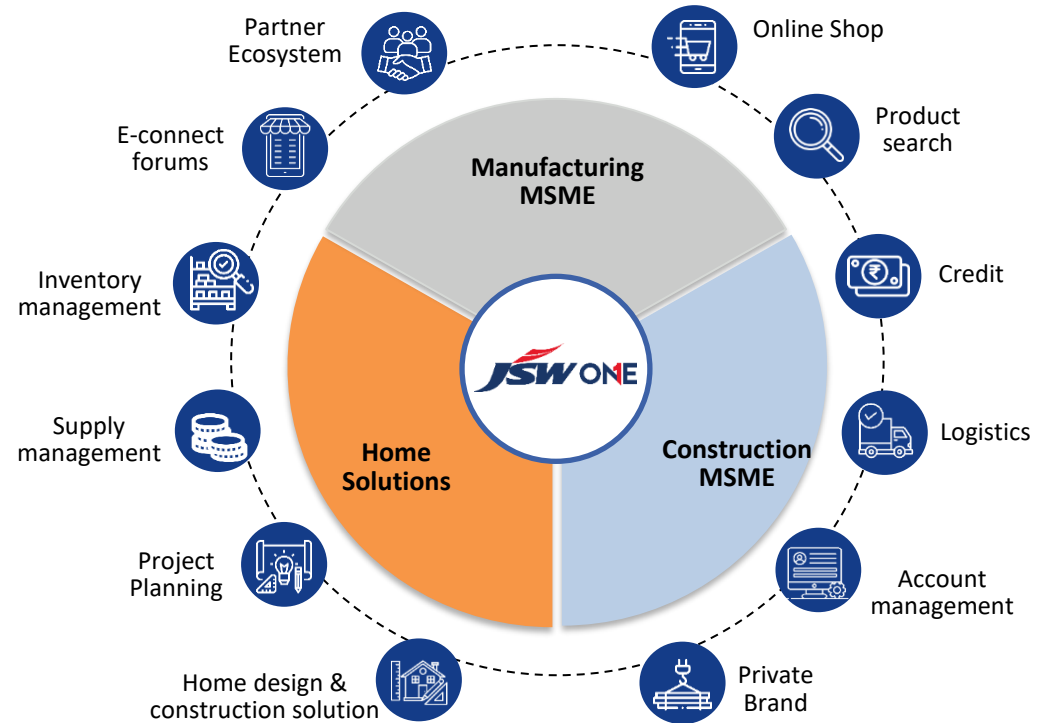
Railway Wagon
(E450BR CU – HR)



Triunion
for Automotive Industry
(S355J2_N – Long & Special Alloy)

JSW One: One-Stop Digital Marketplace for MSMEs and Home Solutions

- JSW One is one of India's leading integrated B2B commerce platforms catering to buying needs of MSMEs
- Offers building material products, logistics and credit solution
- Leverages JSW Group's strength in building materials as well as products from numerous other suppliers
- Launched JSW One TMT private brand in Nov'23
- Led by an experienced leadership team employing more than 600 experienced and specialized talent
- JSW Steel has a shareholding of 69.01%; Mitsui and Co. has acquired 8.2% stake in JSW One



Strong customer traction and stellar customer base

No of registered customers

~43,000

Visits on platform¹

~1,55,000

Repeat customers¹

68%+

Annualized GMV²

INR
6,800Cr+

Significant growth in Volumes & GMV

Volumes 9M FY24 (metric tons)

Steel

~4,20,000

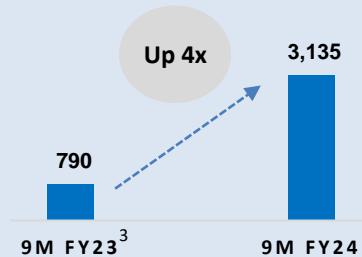
Up 4.7x
YoY

Cement

~50,000

Up 11x
YoY

GMV INR Cr





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Appendix

Financials – Consolidated

₹ crore

Particulars	Q3 FY24	Q3 FY23	Q2 FY24	FY23
Revenue from operations	41,940	39,134	44,584	1,65,960
Operating EBITDA	7,180	4,547	7,886	18,547
Other Income	194	188	237	1,030
Finance Cost	1,996	1,819	2,084	6,902
Depreciation	2,059	1,882	2,019	7,474
Share of Profit/ (Loss) of Joint Ventures	(16)	(56)	(24)	(137)
Exceptional Items Gain/(Loss)	-	-	589	591
Profit Before Tax	3,303	978	4,585	5,655
Tax Expenses	853	504	917	1,516
Tax impact of earlier years	-	-	895	-
Profit after Tax	2,450	474	2,773	4,139
Diluted EPS *	9.88	2.03	11.33	17.14

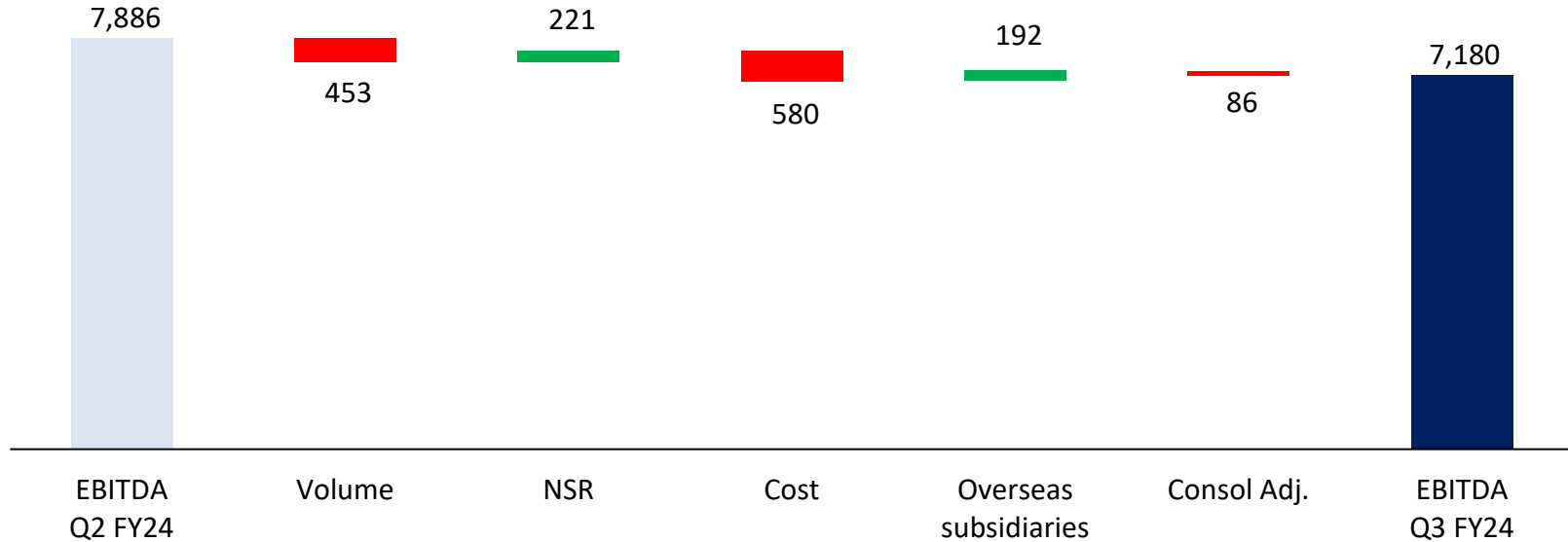
Q3 FY24 Consolidated Results – Drivers of Performance

Volumes	<ul style="list-style-type: none">• Capacity utilization of 94% at Indian operations vs 89% in Q2 FY24 given maintenance shutdowns in the previous quarter• Total sales volumes were down 5% QoQ but increased 7% YoY. The QoQ fall is attributed to lower retail sales (impacted by higher imports and destocking) and lower exports, causing inventory to increase by 0.63 million tonnes during the quarter
Realisation	<ul style="list-style-type: none">• Net sales realisations (NSR) at Indian operations increased by 1% QoQ and 2% YoY
Operating Costs	<ul style="list-style-type: none">• Indian operations were impacted by higher iron ore prices and coking coal costs on QoQ basis• Other Expenses increased QoQ on higher production
Finance Costs	<ul style="list-style-type: none">• Interest cost down 4% QoQ due to lower level of Acceptances• Increased YoY by 10% on increase in debt balance and interest rates
Tax Expenses	<ul style="list-style-type: none">• Tax rate at 25.83% for consolidated level following switch to the new tax regime from Q2 FY24
International Operations	<ul style="list-style-type: none">• US: Better volumes led to lower EBITDA loss at Ohio; steady operations at Texas Plate & Pipe mill• Italy: Healthy performance aided by better realisations

Consolidated EBITDA Movement – Q3 FY24 vs. Q2 FY24



₹ crore



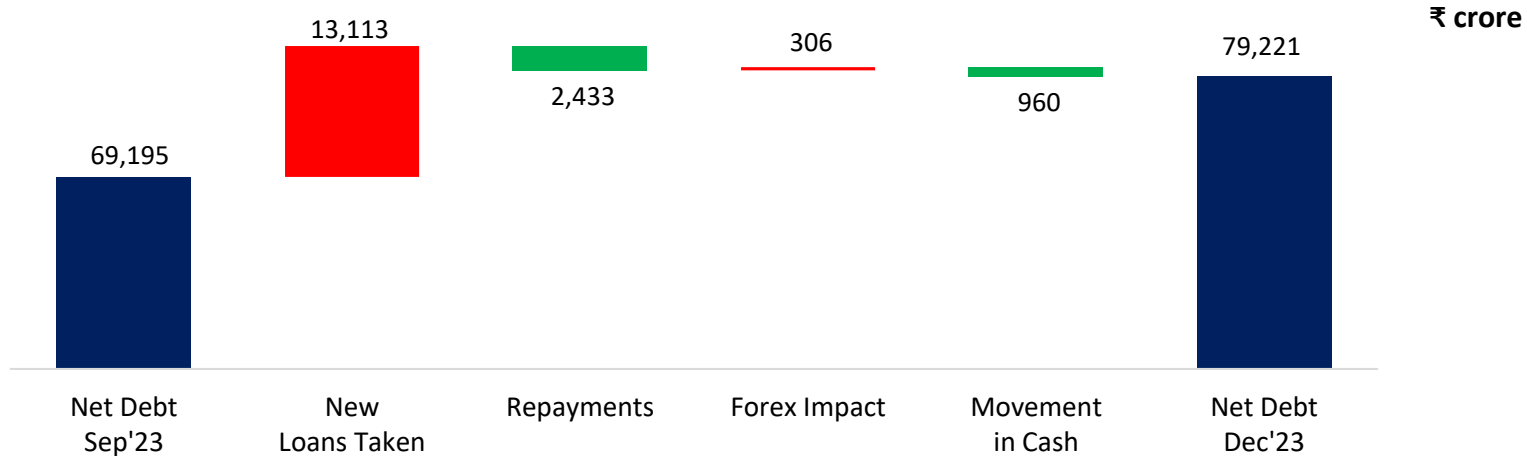
Financials – Indian Operations



₹ crore

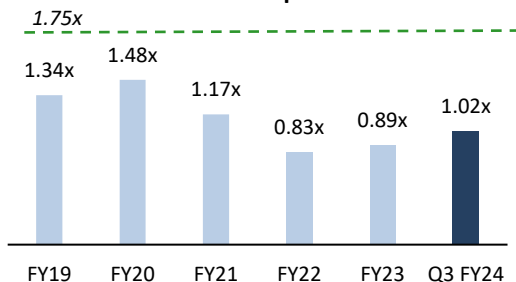
JSW Steel – India	Q3 FY24	Q3 FY23	Q2 FY24	FY23
Crude Steel Production (mt)	6.63	6.06	6.20	23.62
Steel Sales (mt)	5.82	5.55	6.18	21.86
Revenue from Operations	39,715	37,032	41,791	1,56,616
Operating EBITDA	6,923	4,448	7,734	17,903
Profit/(Loss) after Tax	2,553	678	2,889	4,446

Consolidated Net Debt Movement

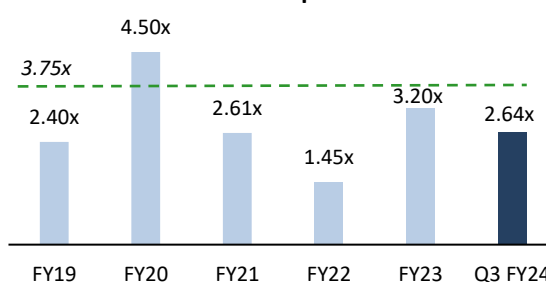


Particulars	31.12.2023	30.09.2023	31.12.2022
Net Debt (₹ Cr)	79,221	69,195	69,498
Cash & Cash Equivalents (₹ Cr)	12,061	11,101	11,176
Net Debt/Equity	1.02x	0.92x	1.09x
Net Debt/EBITDA	2.64x	2.52x	3.51x

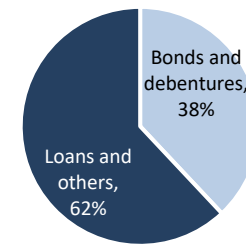
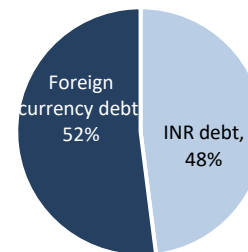
Net Gearing (ND/Equity) within the stated cap of 1.75x



Leverage (ND/EBITDA) within the stated cap of 3.75x



Diversified Funding Sources



Strong Liquidity and Credit Ratings

- Cash and Cash Equivalents of ₹ 12,061 crore
- Credit Ratings:
 - International: Moody's: Ba1 (Stable Outlook) and Fitch: BB (Stable Outlook)
 - Domestic: ICRA: AA (Stable Outlook), IndRa: AA (Stable Outlook), CARE: AA (Stable Outlook)

Debt Profile

- Access to diverse pools of liquidity. Strong relationships with domestic and international banks and financial institutions
- Net Gearing and Leverage within stated caps of 1.75x and 3.75x, respectively
- Successfully raised US\$3.84bn through global bond markets since 2014
- Issued global steel industry's first USD Sustainability Linked Bond in September 2021



Sustainability

Strategy and Growth

Business Environment

Operational Performance

Financial Performance

Project Updates

Digitalisation at JSW Steel

Appendix

Key Project Updates – BPSL & Downstream

Phase-II Expansion from 3.5 to 5 MTPA

- SMS-2: DRI conveyor, Zero Power Furnace, Caster and supporting facilities commissioned
- Wire Rod Mill-2 and Lime Calcination Plant-6 commissioning in Q4 FY24
- Project to be completed in Q4 FY24

Downstream Projects

- 0.12 MTPA Colour Coating line in Jammu & Kashmir:
 - Civil and structural work completed, equipment erection under progress
 - Commissioning to start from Q1 FY25



Ladle Turret at SMS-2 in BPSL



Zero Power Furnace at SMS-2 in BPSL

5mtpa Brownfield Project

- Construction activities for all packages underway
- BF: Civil & Structural nearing completion. Equipment erection & Piping work at advanced stage
- SMS: 1st Converter and Caster equipment erection completed
- HSM: All Mill Stands erected and trial runs to commence
- Commissioning to commence progressively from Q4 FY24

Coke Oven Plant

- 1.5 mtpa Coke Oven fully completed with commissioning of Battery B (0.75 mtpa) in August 2023. Battery A commissioned in FY23
- Capacity enhancement of further 1.5 mtpa to support the 5 mtpa steel making expansion. Phased commissioning from Q1 FY25



Caster at SMS



Finishing Mill at HSM



Sustainability

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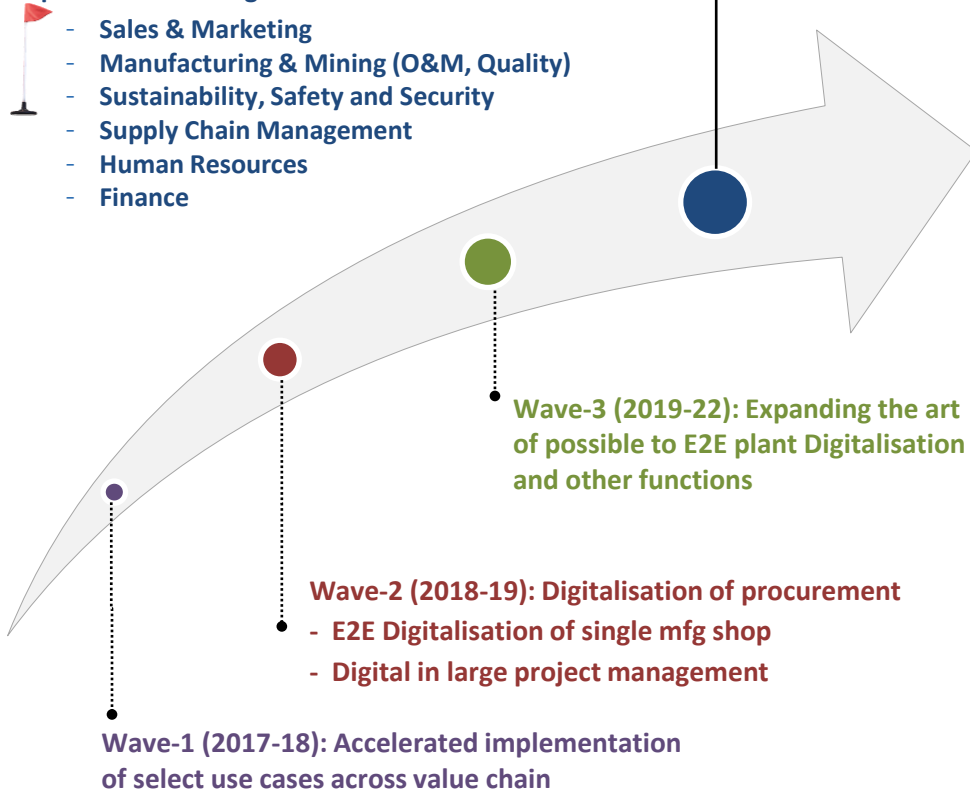
Appendix

Digitalization: Strategy, Execution and Impact

Wave-4 and Digital Vision-2026*

Expand and scale Digital to best-in-class:

- Sales & Marketing
- Manufacturing & Mining (O&M, Quality)
- Sustainability, Safety and Security
- Supply Chain Management
- Human Resources
- Finance



Guiding Principles

- End-to-End Transformation Projects**

 - Sampark: Digital Logistics Management System
 - Advanced Planning & Scheduling (APS)
 - Samarth: Financial Transformation
 - Unmanned and automated cranes for coil handling
 - Bulk Raw Material Supply Chain Digitalization

Value Lens | Continuous Learning

 - Quantification and regular monitoring of digital projects' value
 - Special focus on Safety and Sustainability projects
 - DigiTall program with multi-tier learning approach

Democratize Digitalization

 - Low investment and quick ROI projects at plant level
 - Short, well-defined sprints as per "Agile"
 - Fail-fast and Learn-fast approach
 - Promote Horizontal and Vertical deployment



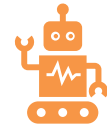
20

Flagship Digital Strategic Projects



9,000

Hours of Digital Training planned for FY24



150+

Digital projects planned for FY24

JSW Steel's Digital Focus Areas



Additional Focus

- Safety, Security, Governance
- Sustainability led R&D
- Cultural Transformation
- Integrated Control Tower





Sustainability

Strategy and Growth

Business Environment

Operational Performance

Financial Performance

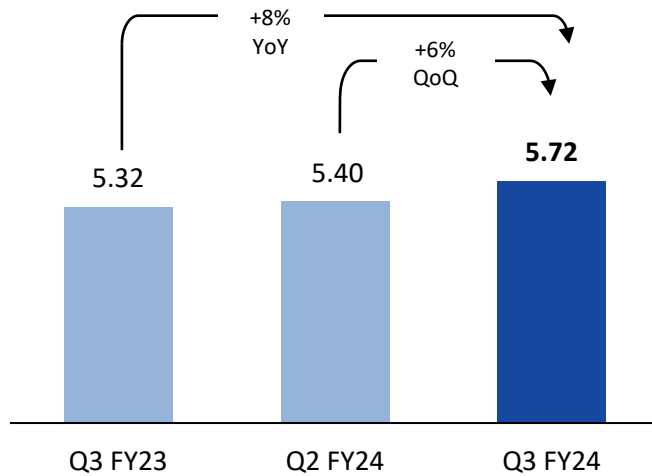
Project Updates

Digitalisation at JSW Steel

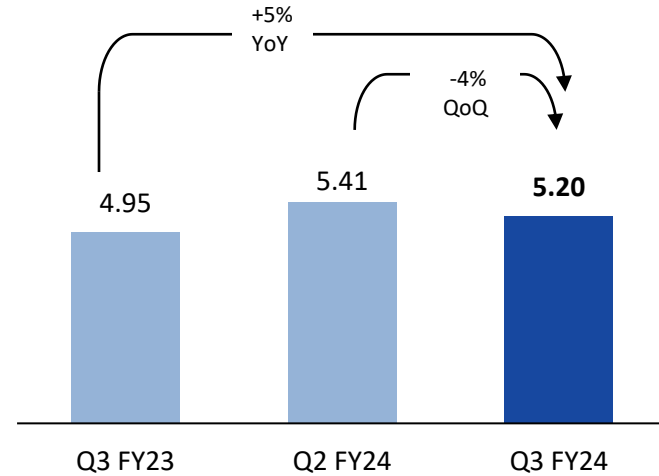
Appendix

Quarterly Volumes – Standalone

Crude Steel Production



Steel Sales



₹ crore

Particulars	Q3 FY24	Q3 FY23	Q2 FY24	FY23
Revenue from Operations	33,310	30,935	33,738	1,31,687
Operating EBITDA	5,779	4,030	6,898	15,371
Other Income	386	315	429	1,572
Finance Cost	1,551	1,344	1,531	5,023
Depreciation	1,351	1,263	1,359	4,952
Exceptional Items Gain/(Loss)	-	-	201	-
Profit before Tax	3,263	1,738	4,638	6,968
Tax Expenses	847	504	830	2,031
Tax impact of earlier years	-	-	895	-
Profit after Tax	2,416	1,234	2,913	4,937
Diluted EPS*	9.88	5.11	11.96	20.42

Financials – BPSL and JSW Steel Coated Products



BPSL	Q3 FY24	Q3 FY23	Q2 FY24	FY23
Crude Steel Production (mt)	0.86	0.74	0.77	2.76
Steel Sales (mt)	0.70	0.68	0.80	2.51
Revenue from Operations (₹ crore)	5,030	4,998	5,817	20,077
Operating EBITDA (₹ crore)	780	341	745	1,805
Profit/(Loss) after Tax (₹ crore)	260	(150)	210	160
JSW Steel Coated Products Consol.¹				
Production (mt)	0.95	0.83	1.07	3.27
Sales (mt)	0.94	0.86	1.09	3.42
Revenue from Operations (₹ crore)	7,767	6,928	8,965	29,807
Operating EBITDA (₹ crore)	232	11	411	291
Profit/(Loss) after Tax (₹ crore)	(52)	(152)	113	259

Financials – US Operations

USA – Ohio Operations	Q3 FY24	Q3 FY23	Q2 FY24	FY23
Production - Crude Steel (net tonnes)	2,67,666	91,962	1,51,313	5,88,976
Sales - Slab (net tonnes)	1,46,383	44,784	1,16,091	2,99,272
HRC (net tonnes)	56,355	43,936	59,136	2,77,939
Revenue from Operations (US\$ mn)	141.55	65.58	132.16	512.77
Operating EBITDA (US\$ mn)	(6.44)	(22.77)	(29.39)	(73.96)
USA – Plate and Pipe Mill				
Production - Plate Mill (net tonnes)	97,829	80,753	88,090	3,49,575
Pipe Mill (net tonnes)	7,219	8,489	5,052	24,722
Sales - Plate Mill (net tonnes)	86,985	74,030	92,423	3,17,307
Pipe Mill (net tonnes)	5,531	6,738	6,335	21,218
Revenue from Operations (US\$ mn)	131.90	147.55	166.74	632.59
EBITDA (US\$ mn)	18.67	17.17	25.96	100.69
Combined US Operations EBITDA (US\$ mn)	12.23	(5.60)	(3.43)	26.73

Piombino, Italy	Q3 FY24	Q3 FY23	Q2 FY24	FY23
Production – Rolled Products (Bars, Wire Rod & Rails) (tonnes)	95,871	68,359	61,520	2,80,354
Grinding Balls (tonnes)	5,789	9,816	3,212	48,409
Sales – Rolled Products (Bars, Wire Rod & Rails) (tonnes)	76,651	75,946	78,651	2,90,910
Grinding Balls (tonnes)	7,167	13,129	7,168	45,236
Revenue from Operations (€ mn)	95.88	104.93	94.20	407.24
Operating EBITDA (€ mn)	16.71	7.84	8.86	26.27

THANK YOU

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