



JSWSL: SECT: MUM: SE: 2021-22
July 23, 2021

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.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD).
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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,

Pursuant to Regulation 30 of the Listing Regulations, 2015, we enclose herewith for your information a copy of the presentation to Analysts for the Q1 FY 2020-21 ended on 30.06.2021.

This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**


Lancy Varghese
Company Secretary



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Q1 FY 2022
Results Presentation
23 July 2021



Forward Looking and Cautionary Statement

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.

#RuknaNahiHai

JSW



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Champions can't be stopped

While the world came to a standstill, our champions kept going. Working harder and longer to help our nation shine on the global stage.

JSW salutes their commitment and wishes the Indian contingent the very best for the Tokyo Olympics.



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TO WATCH THE FILM



Key Highlights – Q1 FY22



Consolidated performance

- Highest ever quarterly Revenue from Operations: ₹ 28,902 crore
- Highest ever quarterly Operating EBITDA: ₹ 10,274 crore
- Highest ever quarterly Net Profit: ₹ 5,900 crore
- Net Debt to Equity: 1.04x and Net Debt to EBITDA¹ : 1.89x



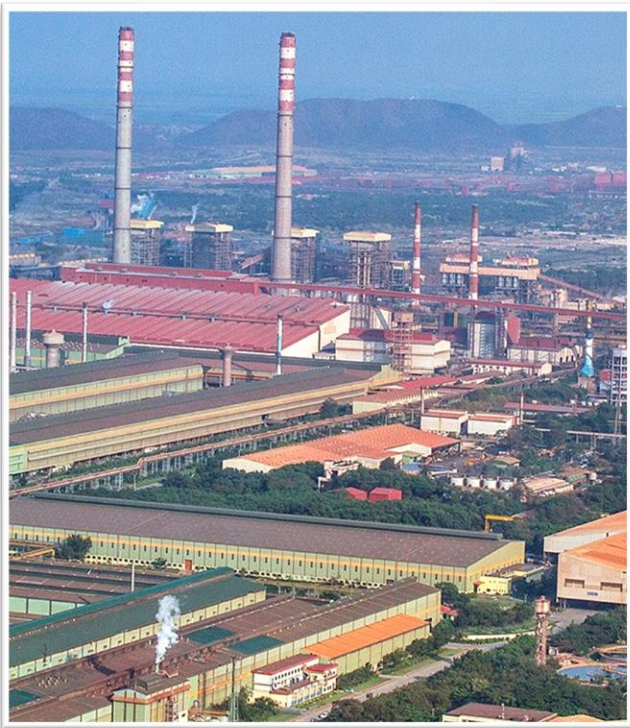
Operational performance

- Average capacity utilization of 91% in Q1 FY22
- Crude steel production of 4.1mt, Shipments of 3.47mt
- Bhushan Power & Steel: Production of 0.69mt, Sales of 0.48mt
- Iron ore mined: 9.8mt, with self-sufficiency of 42%



Other highlights

- 958MW Renewable power procurement approved by the board, inline with the objective of reducing GHG emissions
- Collaboration with India Hydrogen Alliance (IH2A), pursuing commercialization of hydrogen in steel-making
- Board has approved c.₹ 750 crore strategic investment in JSW Paints. ₹ 300 crore to be invested in Q2 for 6.88% stake, and balance in tranches by FY25. JSW Paints is a strategic supplier to JSW Steel's coated business
- Rating upgrade by CARE Ratings: from AA- to AA (Stable Outlook)



Sustainability

Business Environment

Operational Performance

Financial Performance

Outlook & Project Updates



Sustainability

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Covid-19 Relief Efforts

Highlights



1,200 MT
Oxygen provided
everyday across
9 states



>65,000 MT
Medical Oxygen
supplied in
Apr- June 2021



20 Lakhs
Patients across
530 hospitals
supported



1,500+
Beds across JSW
hospitals



Ongoing Initiatives



Hospitals with oxygenated beds: 1,000 beds Jumbo at Vijayanagar, 500 Beds at Dolvi, 250 beds at Jharsuguda, 120 beds at Ratnagiri, 10 beds at Paradip



Oxygen: 2,850 Oxygen concentrators



Other: 3,50,000 masks & 10,000 sanitizers and drugs in public health facilities in different locations.

Communities

- RT-PCR at community level in Vijayanagar & Dolvi
- Vaccination drive
- **1 lakh masks, 5,000 bottles of sanitizers** with stand distributed
- **200 volunteers** at Vijayanagar and **50 Volunteers** at Dolvi for community awareness
- Food facility provided at Vasind and Salem
- Provided **4,000+ Grocery kits** to direct impact zone, Panchayats



Sustainability Framework and Priorities

17 Focus Areas



Climate Change:

- Aligned to India's Nationally Determined Contributions for Climate Change as per Paris Accord
- Carbon neutrality at JSW Coated by 2030
- >40% reduction in specific CO₂ emissions by 2030 (vs. base year 2005)



Biodiversity: No Net Loss for Biodiversity



Waste Water: Zero Liquid Discharge



Water Resources: >25% reduction in fresh water consumption by 2030 (vs. base year 2005)



Waste: 100% solid waste utilization



Resources



Sustainable Mining



Social Sustainability



Local Considerations



Indigenous People



Human Rights



Supply Chain Sustainability



Employee Wellbeing



Air Emissions



Business Ethics



Cultural Heritage



Energy

Aligned to National & International Frameworks



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

Independent Directors

Mr. Malay Mukherjee

Dr. (Mrs.) Punita Kumar Sinha

Mrs. Nirupama Rao

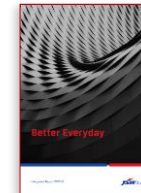
Executive Directors

Mr. Seshagiri Rao M. V. S.

Dr. Vinod Nowal

Mr. Jayant Acharya

Integrated Reporting Since FY 2018



Click on images for reading online.

Environment: Targets and Strategy

SD Targets	FY05	FY30 Targets	Improvement	Strategic Approach
Climate Change <ul style="list-style-type: none"> Specific Energy GCal/tcs GHG Emissions tCO₂e/ tcs 	6.94	5.91	15%	<ul style="list-style-type: none"> Technologies and strategies to reduce material and energy usage Increased usage of renewable energy, scrap, PCI and NG for deep decarbonization Energy efficiency and process efficiency improvements through BAT Innovative processes including CCUS, green hydrogen in DRI and direct electrolysis Strategic collaboration with World technology providers
Water Security <ul style="list-style-type: none"> Specific water consumption (steel production) (m³/tcs) 	3.60	2.41	33%	<ul style="list-style-type: none"> Maintaining zero liquid discharge across operations Installation of technology for reduction of fresh water in cooling towers Adopting digitalisation for better water control and monitoring
Waste <ul style="list-style-type: none"> Specific Waste (Kg/tcs) Waste Recycled (%) 	NC	677	-	<ul style="list-style-type: none"> Integrated Strategy towards efficient waste management Focus on 'Zero waste to Landfill' Promoting Circular Economy
Air Emissions <ul style="list-style-type: none"> Specific process dust emissions (Kg/tcs) 	0.93	0.28	70%	<ul style="list-style-type: none"> Adoption of best available technologies like Meros in sintering, Supreco technology and CDQ in Coke Plants, TRT's in BF
Biodiversity <ul style="list-style-type: none"> Biodiversity at our operating sites 	-	<i>Achieve 'no net loss' of biodiversity</i>		<ul style="list-style-type: none"> Continue to enhance Biodiversity at all our locations and operations to achieve 'no net loss' Increase green cover across operations

JSW is committed to providing a safe and healthy working environment and achieving an injury & occupational illness free work place.
Our vision is to achieve 'Zero Harm'

Building a Culture of Health & Safety



Health and Safety Initiatives

- “Fire X Track” and “Rakshak Haazir App” were launched at Vijayanagar
- “Permit to Work” e-module launched
- “JSW Safety Hero” initiative launched at all the sites
- Gas Line Safety Audit completed at Vijayanagar
- British Safety Council Five Star Rating Assessment journey commenced at Salem



Safety KRAs

- +1,30,000 safety observations carried out in Q1 FY22
- c.5,000 Inspections and Audits at sites
- FY22 Safety Objectives and Targets for the site and staff finalized



Competency Development

- 283 Line Managers enrolled for Safety Champion Certification Program with British Safety Council
- +17,000 Safety E-Learning Modules completed in Q1 FY22
- +550 Contractors Assessed through JSW CARES (Contractor Assessment & Rating for Excellence in Safety)
- Incident Investigation & MOC Training Program from DuPont Sustainable Solutions (DSS) at Dolvi

Health & Nutrition

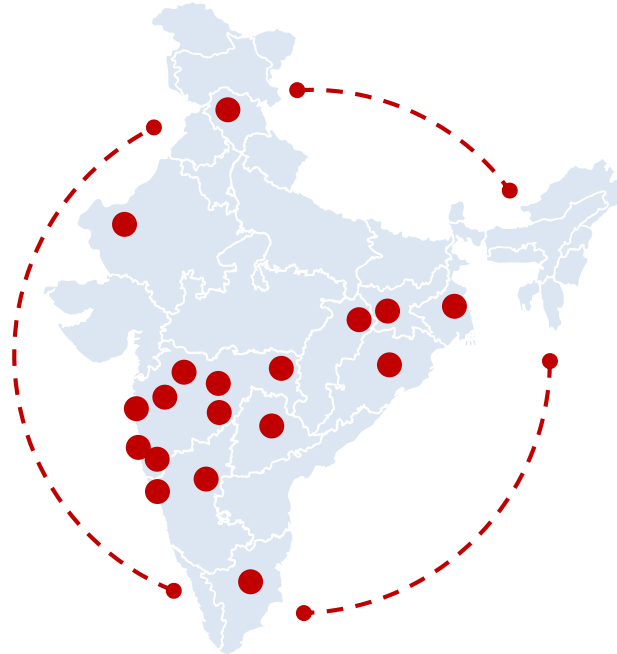
- 57,100 community reached out through healthcare screening services
- Support to 1 mn families during Covid-19

Agri-initiatives

- 7,100 farmers supported so far
- 1,800 tons worth commodities linked with markets
- 1,731 tonne waste prevented from being ending up at landfill

Water Management

- 7.95 lakh cu. m. of additional water storage capacity created
- 18,700 Ha of land covered through integrated watershed management



● CSR Footprint

Over a million lives impacted so far

Engagement in over 1,000 villages spread across 11 states

Investment in innovative solutions across all sectors

Health & Nutrition	Water & Environment	Waste Management	Agri-business	Education	Women's BPO & Livelihoods	Skill Enhancement	Art, Culture & Heritage	Sports
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~1 GW Renewable Power usage for Steel Making



- **958MW Renewable power procurement approved by the board**
- In line with the objective of reducing thermal power and GHG emissions

JSW Steel joins India Hydrogen Association (IH2A)



- JSW Steel is Work Group Lead for Steel. Members and partner organisations of IH2A work closely with the Government of India to build the hydrogen economy and supply chain in India
- Green steel produced with hydrogen for exports can enable leadership for the Indian steel industry.

Sustainable Steel-making via Plastic Waste Management

- India's **1st Plastic Injection System** at Vijayanagar plant
- Capacity of 80-100 kg of plastic per batch
- Injected plastic replaces equivalent amount of coke fines
- Lower slag and lower emission of CO₂
- Applied for patent



Dolvi Steel Melt Shop: Reduction of Dust Emission in Steel making

- Gas Cleaning Plant installed for ₹300cr, to reduce dust emission
- Improved air quality in the vicinity of plant



Product Sustainability through Eco labeling



JSW Neosteel
Green Product Certification
for TMT Steel Rebars



Sustainability

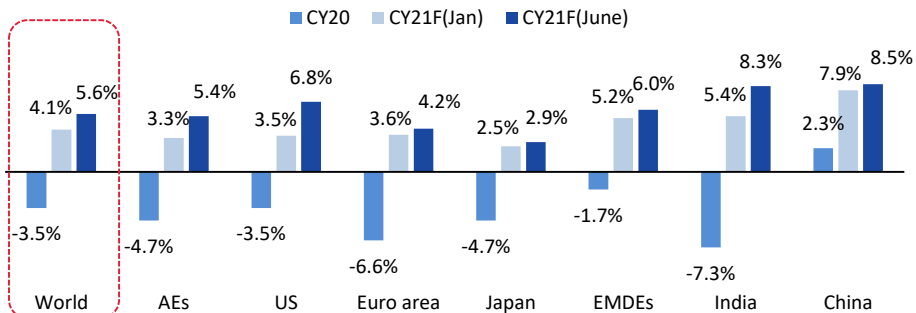
Business Environment

Operational Performance

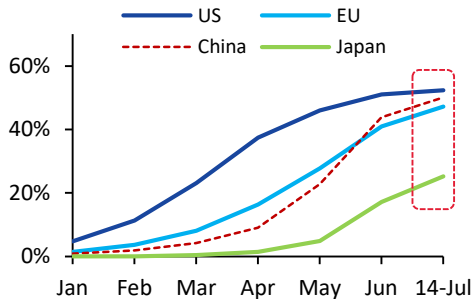
Financial Performance

Outlook & Project Updates

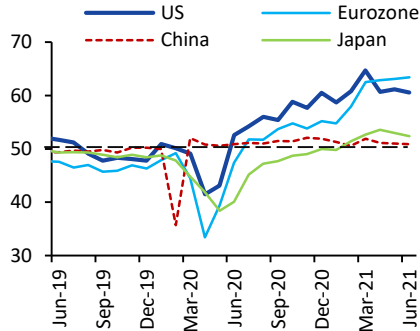
GDP growth Forecasts (%YoY)



% of Population vaccinated (CY21)



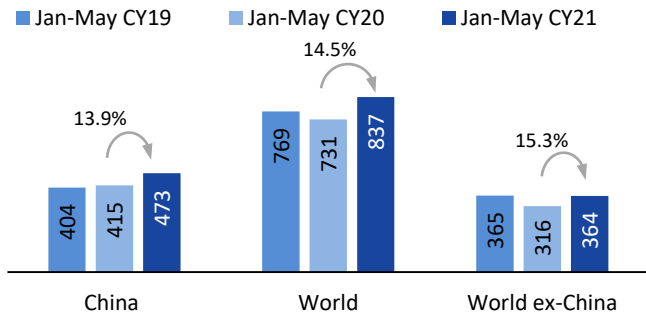
PMI – Manufacturing



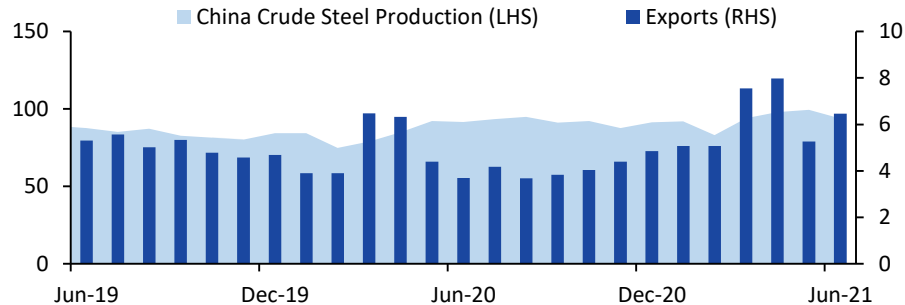
- The World Bank upgraded CY21 Global GDP forecast to 5.6% from 4.1% earlier, supported by fiscal and monetary policy measures. Inflation higher but central banks currently expect it to be transitory, driven by supply-side disruptions
- Accelerated pace of vaccination programs in developed countries, esp. US and Europe, is driving opening up of their economies, leading to robust growth and job creation
- US: Strong economic activity led by uptick in industrial production, service sector and a robust housing market
- Europe: Broad-based economic recovery underway with strong business sentiment aiding manufacturing and services
- Japan: Slower pace of vaccination vs. the West meant gradual economic recovery, albeit better pick-up in vaccination recently
- China: Robust Q2 GDP growth at 7.9%; strong exports on the back of recovery in advanced economies, while real estate sector moderated due to policy tightening. It is expected monetary and fiscal policy will continue to be supportive

New virus variants and re-emerging cases are a continued risk factor

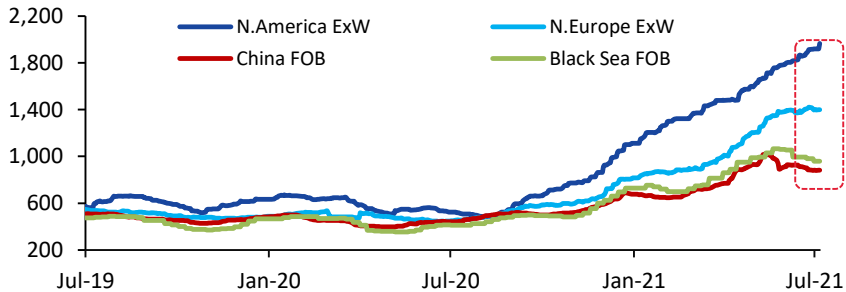
Crude Steel Production – Jan-May (mt)



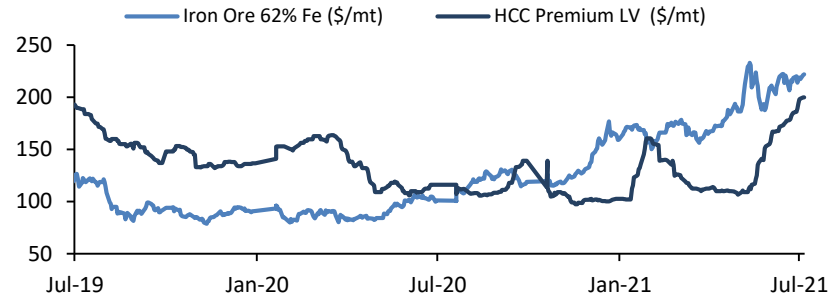
China Steel Production and Export (mt)



HRC prices US\$/t

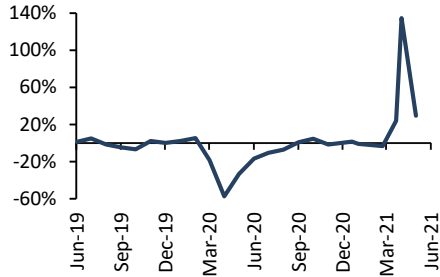


Raw Material Price Trend

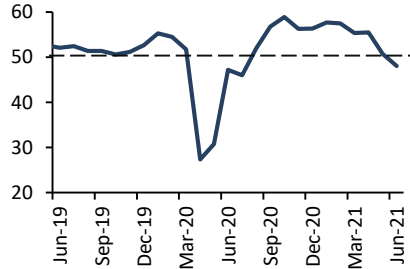


Ongoing trade actions have led to divergent steel prices; raw material prices elevated

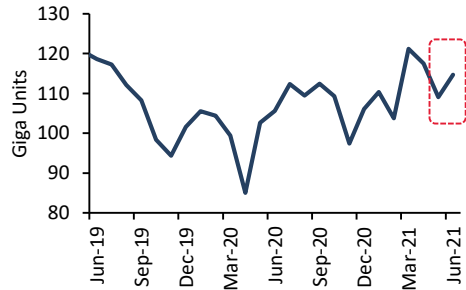
IIP – Industrial (YoY)



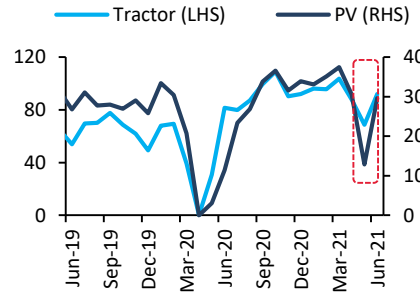
PMI – Manufacturing



Electricity Demand



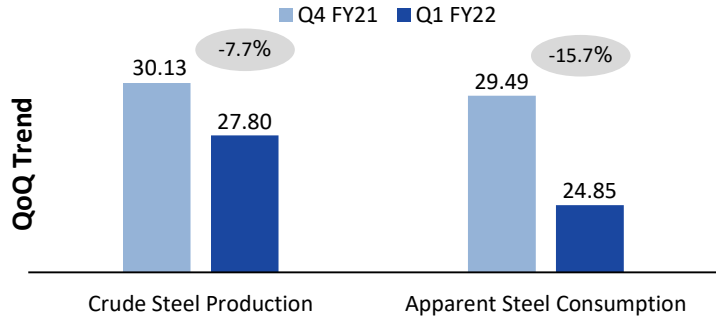
Monthly Vehicle Production ('000s)



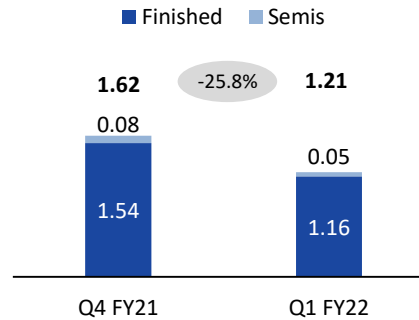
- Q1 FY22 was affected by the second wave of Covid, which has abated sharply in June
- As lock-downs and restrictions begin to ease, economic activity is expected to gain momentum in Q2 FY22
- Third consecutive year of normal monsoon expected, will lead to strong rural incomes. Tractor sales were strong in June
- Ongoing Government’s focus on infrastructure reflected in large budgetary capex allocation; Construction and Infra activities expected to gain momentum in H2 FY22
- Automotive volumes witnessed uptick in June, early signs of revival and growth visible
- Robust residential real estate since 2020 may signal turn of cycle
- Govt. continues to focus on manufacturing, with continued rollout of PLI scheme for various sectors
- RBI stance is accommodative, while inflation and potential third wave of Covid is a risk

Accelerated pace of vaccination and favourable fiscal policies to aid strong recovery

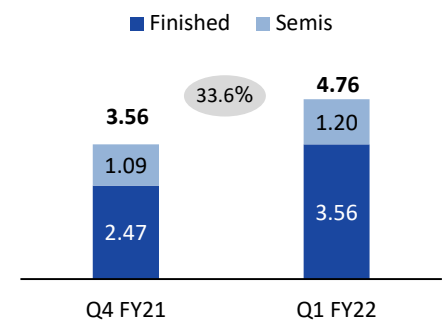
Production and Consumption (mt)



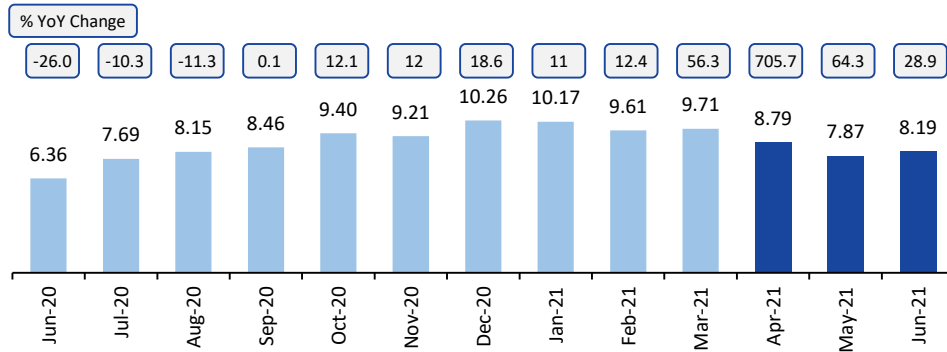
Steel Imports (mt)



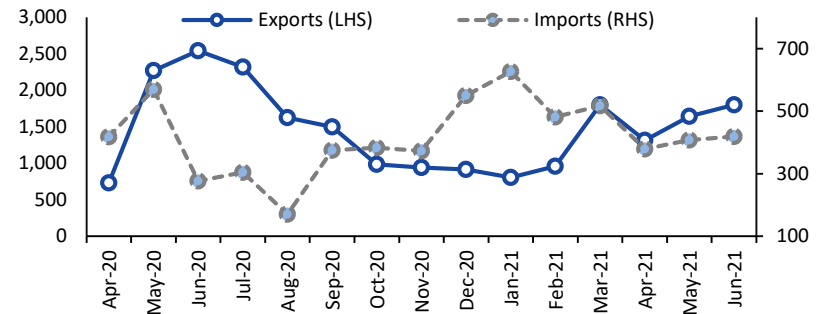
Steel Exports (mt)



Apparent Steel Consumption (mt) and YoY Growth



Monthly Steel Imports (kt) and Exports (kt)



Domestic steel consumption impacted by 2nd wave of Covid; swift recovery expected in the rest of FY22



Sustainability

Business Environment

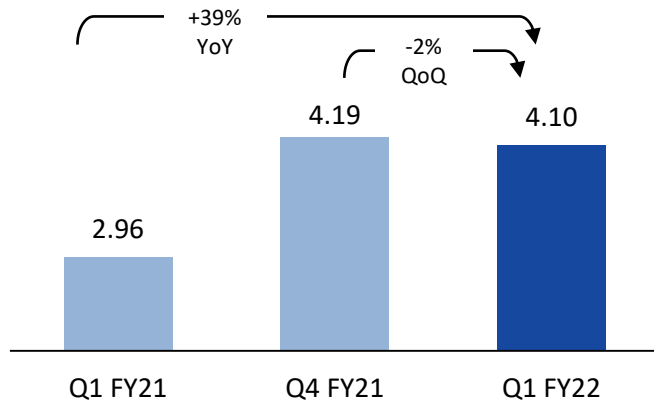
Operational Performance

Financial Performance

Outlook & Project Updates

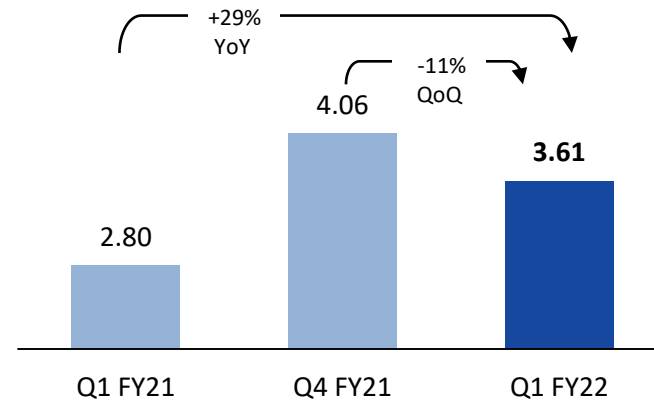
Quarterly Volumes - Standalone

Crude Steel Production



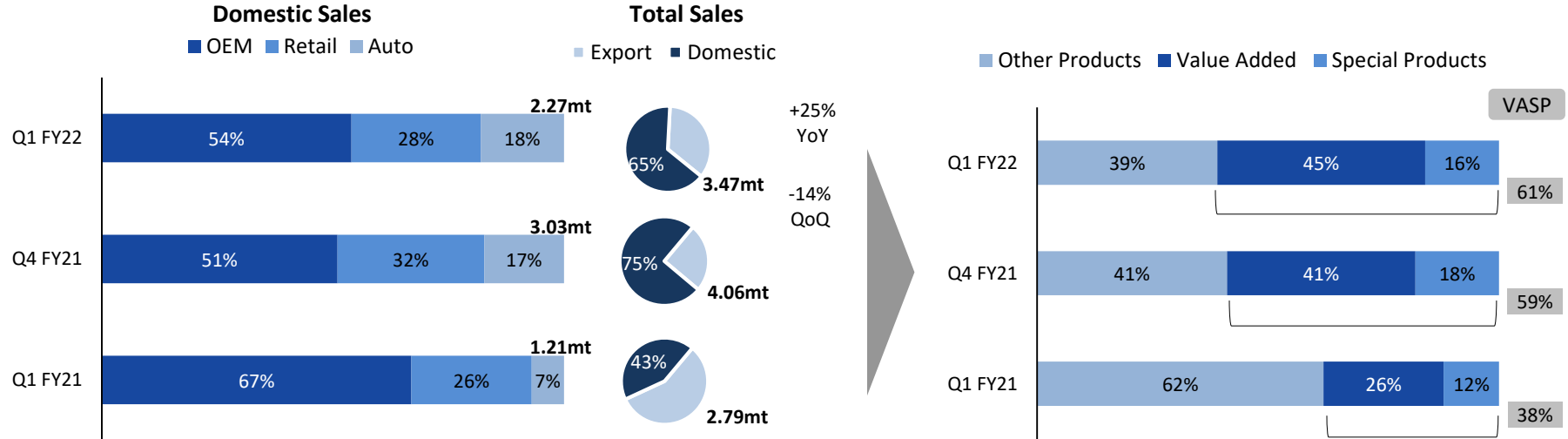
	Q1 FY21	Q4 FY21	Q1 FY22
Flat	2.05	2.99	2.94
Long	0.45	1.05	0.96

Steel Sales



	Q1 FY21	Q4 FY21	Q1 FY22
Flat	1.99	2.97	2.67
Long	0.46	1.00	0.84
Semis	0.35	0.09	0.10

Quarterly Sales Highlights – Consolidated

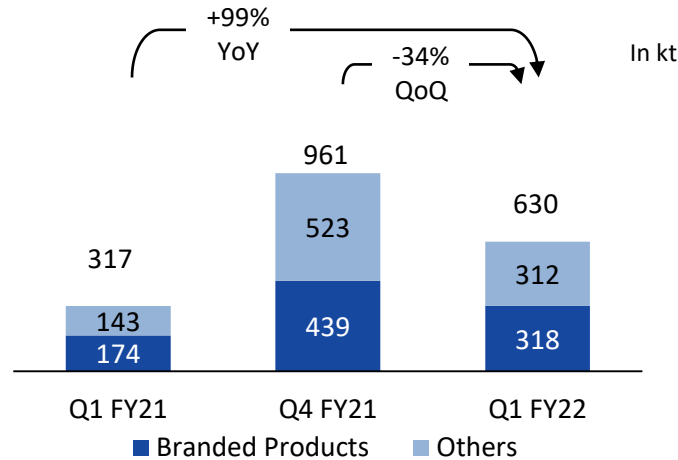


- Total sales volumes increased by 25% YoY as Q1 FY21 was impacted by Covid pandemic
- Total and Domestic sales declined QoQ due to impact of second Covid wave in India and seasonality; as a result, exports increased by 16% QoQ
- Domestic automotive sales increased by c.5x YoY, while domestic automotive production grew by c.3x
- Highest ever share of VASP at 61% (vs. 59% in Q4FY21 and 38% in Q1FY21), given increased domestic sales to automotive, solar and appliance segments. Also boosted by robust export demand for coated products on the back of global economic recovery

All figures are in million tonnes. Total sales comprises JSW Steel Indian operations excluding JV's after netting-off inter-company sales.

Value added and Special products (VASP) include HRPO, CRFH, CRCA, ES, Galvanised, Colour Coated and Special Bars and Rounds. Special products include HR special, TMT Special and WR Special

Retail Segment Highlights – Consolidated



- Q1 FY22 Retail volume of 630kt, c. 2x YoY as Q1 FY21 was impacted by Covid lockdowns
- Volume declined by 34% QoQ due to second wave of Covid in India, while share of branded products is over 50%
- Footprint of exclusive and non-exclusive retail outlets across 607 districts
- Strong distribution channel of 1,207 points
 - 346 distribution centers
 - 498 JSW Shoppe spread across urban areas
 - 363 JSW Shoppe Connect to cater semi-urban and rural areas

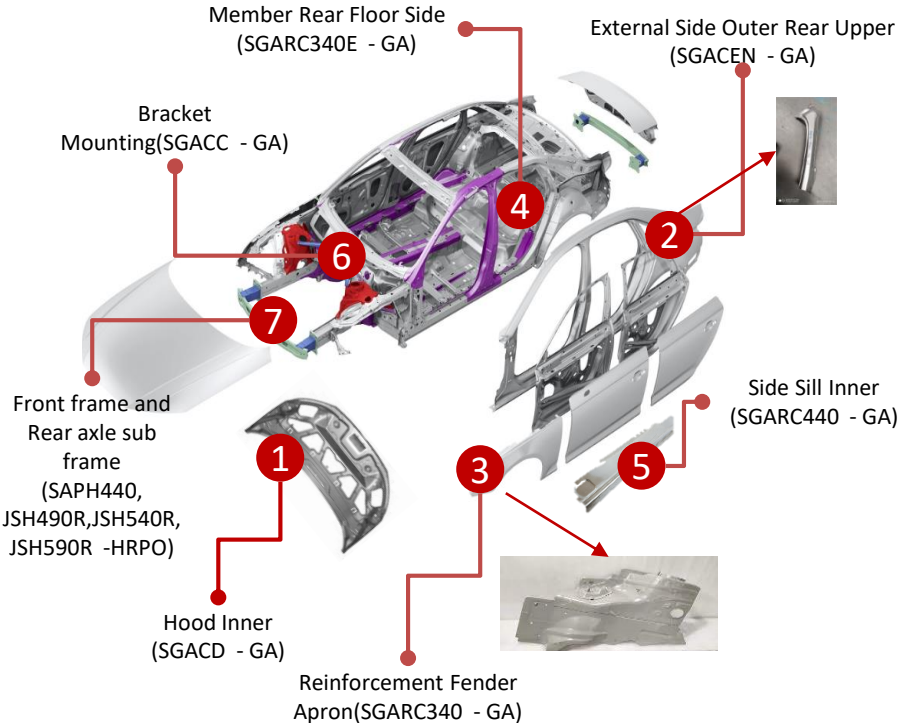
Q1 FY22 Production & Sales Summary

All fig. in million metric tonnes

Particulars	Q1 FY22	
	Crude Steel Production	Sales
JSW Steel Standalone	4.10	3.61
JSW Steel USA Ohio	0.14	0.10
Joint Control Entities:		
Bhushan Power & Steel Ltd.	0.69	0.48
JSW Ispat Special Products Ltd.	0.14	0.14
JSW Steel Indian Operations including Joint control	4.93	4.23*
Total Combined Volumes	<u>5.07</u>	<u>4.33*</u>

17 Grades/ Products Approved with OEMs in Q1 FY22 (1/2)

Passenger vehicle - Ultra Low Carbon(ULC), High Strength Steel for automotive - BIW, Inner, Outer Panel Applications



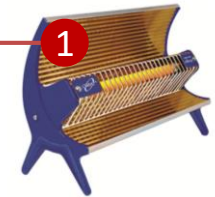
Color Coated (PPGI) for Home Appliances - Refrigerator



Refrigerator (YS 225 – Color Coated)

Tin Plate for Home Appliances and General Packaging (Spices, Biscuits & Stationery Packaging)

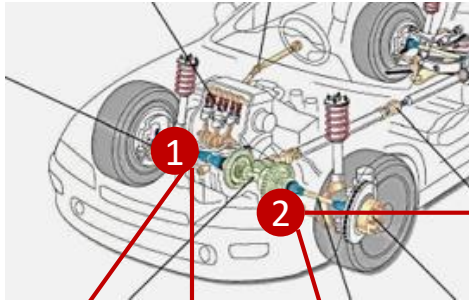
0.15mm DR08 Tinplate 5.6/5.6 coating, Heat Reflector (Replacing Alumnized Steel)



0.19-0.22mm Silver Finish Tinplate (Substituting Chinese Imports)

17 Grades/ Products Approved with OEMs in Q1 FY22 (2/2)

Special forging alloy steel grade for auto OEMs, for cold forging applications with better hardening/dimensional characteristics



Crank Shaft(SCM440-Long Products)



Gears(SAE4122)- Precision rolled Long Products)

Electrical Steel: Unique uncoated product 50C900L for Fans, Mixers, LHP Pumps



Fan Motor(50C900L)



Pump Motor(50C900L)



Industrial Motor(65C400 – Electrical Steel, Fully Process)

JSW Steel helping india
move forward.

Sustainability

Business Environment

Operational Performance

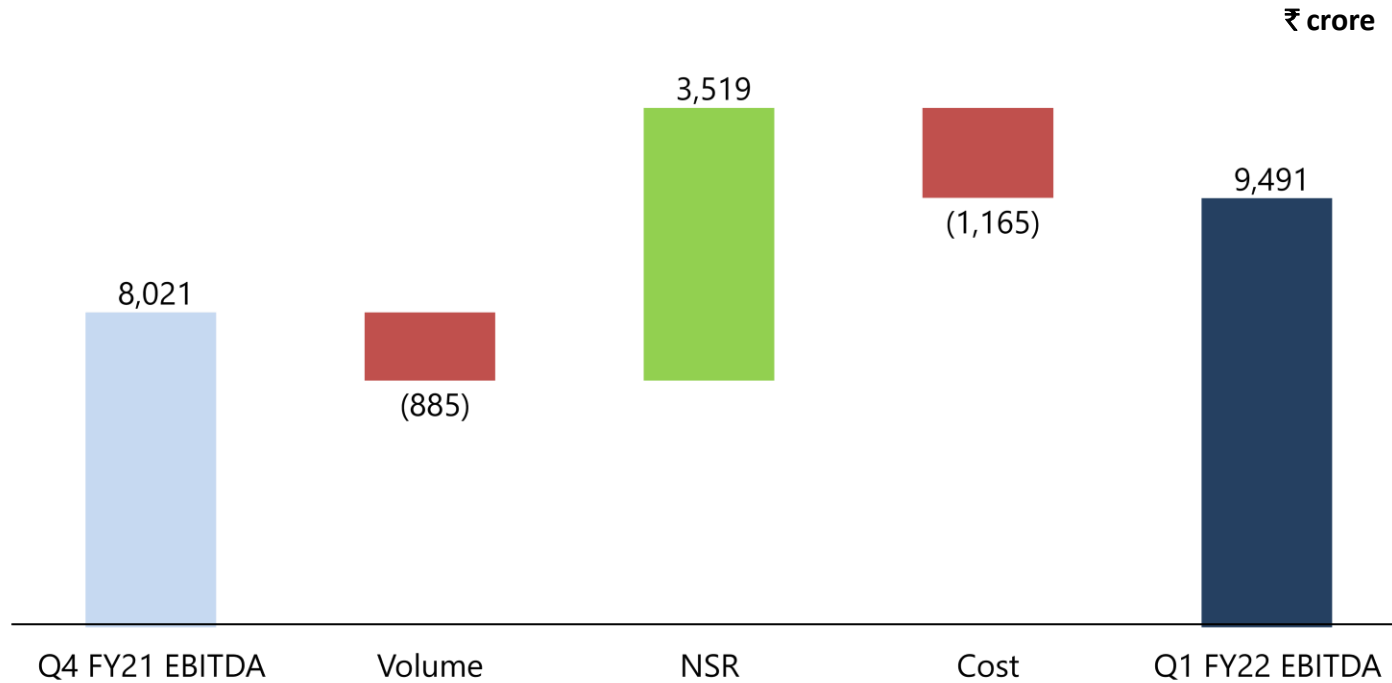
Financial Performance

Outlook & Project Updates

₹ crore

Particulars	Q1 FY22	Q1 FY21	Q4 FY21	FY21
Revenue from operations	25,959	10,293	24,398	70,727
Operating EBITDA	9,491	1,429	8,021	19,259
Other Income	200	154	195	669
Finance Cost	843	933	868	3,565
Depreciation	998	867	1,011	3,781
Exceptional Items	-	-	386	386
Profit before Tax	7,850	(217)	5,951	12,196
Tax Expenses / (Credit)	2,592	(71)	1,933	3,803
Profit after Tax	5,258	(146)	4,018	8,393
Diluted EPS*	21.75	(0.61)	16.62	34.72

Operating EBITDA Movement Q1 FY22 – Standalone



Million tonnes

Volumes	Q1 FY22	Q1 FY21	Q4 FY21
Production (GI/GL + Tin)	0.66	0.30	0.64
Sales	0.70	0.33	0.76

₹ crore

Key P&L data	Q1 FY22	Q1 FY21	Q4 FY21
Revenue from Operations	6,728	2,049	5,992
Operating EBITDA	963	28	649
Profit after Tax	682	(31)	429

Note: Financials of JSW Steel Coated products includes Asian Color Coated Ispat Ltd.(ACCIL) which is a wholly owned subsidiary, acquired in October 2020. Previous results presentations were reporting JSW Coated standalone numbers.

Operational Performance – Ohio, USA

Net tonnes

Operational	Q1 FY22	Q1 FY21	Q4 FY21
Production - Crude Steel	1,50,539	36,471	21,170
Sales - Slab	52,391	24,490	3,402
Sales - HRC	62,678	48,865	9,880

US\$ mn

Key P&L data	Q1 FY22	Q1 FY21	Q4 FY21
Revenue from Operations	116.53	29.39	8.45
Operating EBITDA	19.03	(12.54)	(24.18)

Operational Performance – US Plate & Pipe Mill

Net tonnes

Production	Q1 FY22	Q1 FY21	Q4 FY21
Plate Mill	78,648	57,035	18,309
<i>Utilization (%)</i>	31%	23%	11%
Pipe Mill	5,685	4,175	-
<i>Utilization (%)</i>	4%	3%	-

Net tonnes

Sales	Q1 FY22	Q1 FY21	Q4 FY21
Plate Mill	67,467	53,210	16,485
Pipe Mill	4,935	4,611	203

US\$ mn

Key P&L data	Q1 FY22	Q1 FY21	Q4 FY21
Revenue from Operations	97.47	46.35	18.57
EBITDA	24.45	(11.40)	(6.60)

Operational Performance – Piombino, Italy

tonnes

Production	Q1 FY22	Q1 FY21	Q4 FY21
Rolled Products (Bars, Wire Rod & Rails)	63,834	72,406	77,907
Grinding Balls	10,419	12,725	11,256

tonnes

Sales	Q1 FY22	Q1 FY21	Q4 FY21
Rolled Products (Bars, Wire Rod & Rails)	47,906	73,801	1,00,647
Grinding Balls	11,179	17,911	16,342

€ mn

Key P&L data	Q1 FY22	Q1 FY21	Q4 FY21
Revenue from Operations	40.39	62.42	81.81
Operating EBITDA	(4.76)	(7.01)	(2.52)

Joint Controlled Entities: JISPL and BPSL

JSW Ispat Special Products Ltd (JISPL)

Key Metrics	Q1 FY22	Q1 FY21	Q4 FY21
Crude Steel Production (mt)	0.14	0.08	0.15
Steel Sales (mt)	0.14	0.07	0.13
Revenue from Operations (₹ Cr)	1,462	595	1,477
Operating EBIDTA (₹ Cr)	179	(35)	206
Net Profit After Tax (₹ Cr)	63	(154)	93

Bhushan Power and Steel Ltd (BPSL) mt

Key Metrics	Q1 FY22
Crude Steel Production	0.69
Steel Sales	0.48

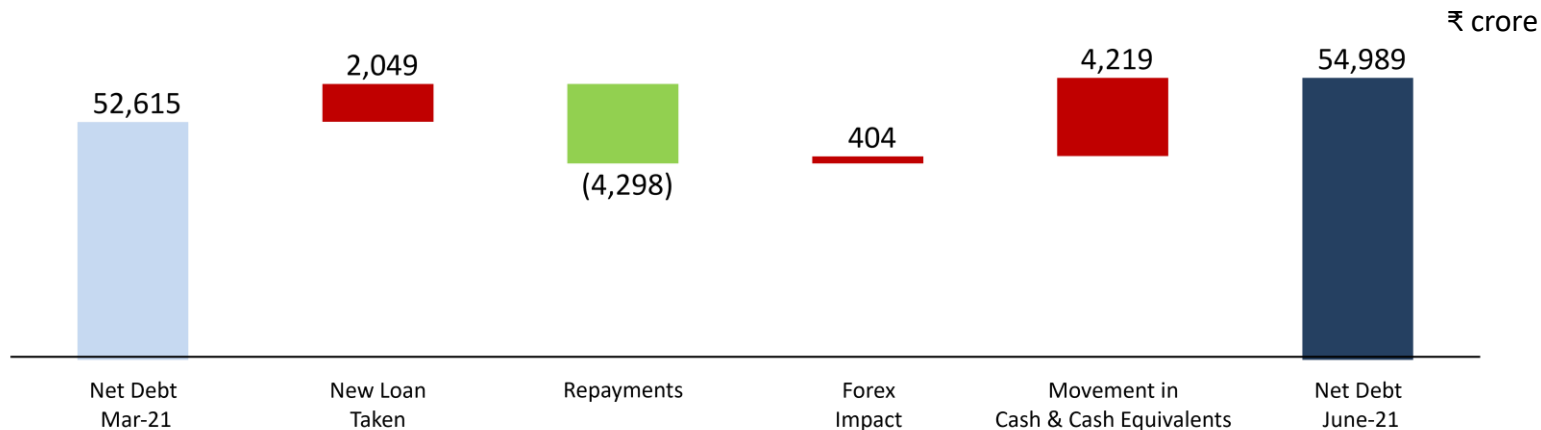
₹ crore

Particulars	Q1 FY22	Q1 FY21	Q4 FY21	FY21
Revenue from operations	28,902	11,782	26,934	79,839
Operating EBITDA	10,274	1,341	8,440	20,141
Other Income	198	132	161	592
Finance Cost	993	1,016	1,005	3,957
Depreciation	1,183	1,047	1,253	4,679
Share of Profit/ (Loss) of Joint Ventures	323	(53)	12	1
Exceptional Items	-	-	83	83
Profit Before Tax	8,619	(643)	6,272	12,015
Tax Expenses / (Credits)	2,719	(61)	2,081	4,142
Profit after Tax	5,900	(582)	4,191	7,873
Diluted EPS *	24.42	(2.34)	17.37	32.73

Q1 FY22 Results – Drivers of Performance (Standalone)

Volumes	<ul style="list-style-type: none">• Operated at 91% capacity utilization vs. 93% in Q4 FY21, impacted by supplies of 65,000 tonnes Liquid Medical Oxygen (LMO) in Q1 due to 2nd wave of Covid• Sales volumes lower by 11% QoQ, impacted by lower domestic demand due to the second wave of Covid• Exports increased by 9% QoQ boosted by robust demand on the back of recovery in the global economy
Realisation	<ul style="list-style-type: none">• Net sales realisation increased by 19% QoQ, driven by higher realizations from export and domestic markets and further enhanced by favourable product mix
Operating Costs	<ul style="list-style-type: none">• Impact of higher iron ore and coking coal prices• Higher power and fuel expenses

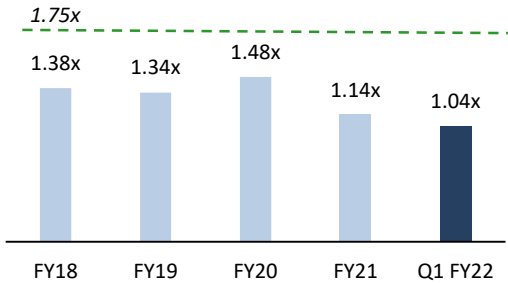
Net Debt Movement – Consolidated



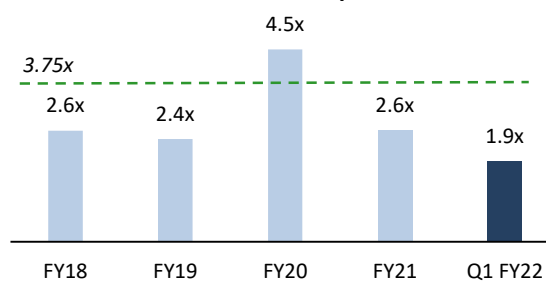
Particulars	30.06.2021	31.03.2021	30.06.2020
Net Debt (₹ Cr)	54,989	52,615	54,527
Cash & cash equivalent (₹ Cr)	8,602	12,821	8,754
Net Debt/Equity (x)	1.04	1.14	1.54
Net Debt/EBITDA (x)	1.89	2.61	5.74

Strong Balance Sheet

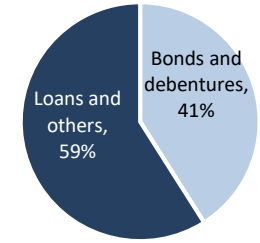
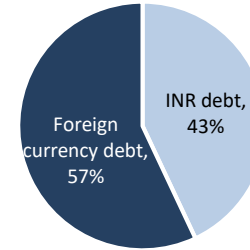
Net Gearing (ND/Equity) well under the stated cap of 1.75x



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



Diversified Funding Sources



Strong Liquidity and Credit Ratings

- Cash and Cash equivalents of ₹8,602 crore
- Credit Ratings:
 - International: Fitch: BB- (Positive outlook) and Moody's: Ba2 (Stable outlook)
 - Domestic: CARE: AA (Stable outlook), IndRa: AA (Stable outlook), ICRA: AA- (Positive outlook)

Debt Profile

- Access to diverse pools of liquidity. Strong relationships with domestic and international banks and financial institutions
- Net Gearing and Leverage well under stated caps of 1.75x and 3.75x, respectively.
- Successfully raised US\$2.65bn through global bond markets since 2014



Sustainability

Business Environment

Operational Performance

Financial Performance

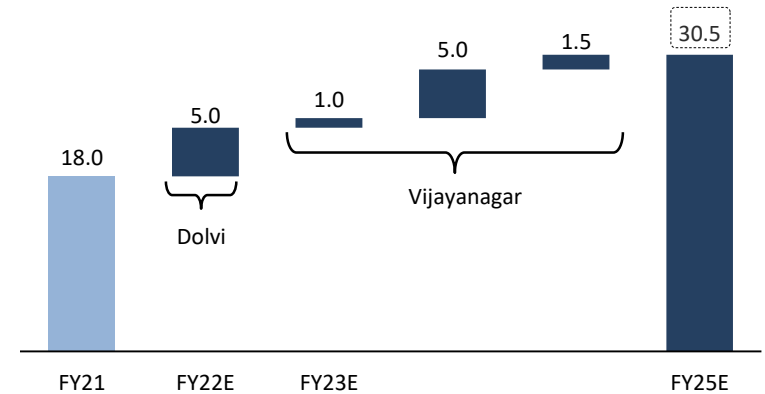
Outlook & Project Updates

70% Near-term Growth to Take India Capacity to 30.5 mtpa

- 5 mtpa Dolvi expansion to commence operations by September 2021
- Increase steel-making capacity by 5mtpa at Vijayanagar from the existing 12mtpa.
 - Total estimated capex ₹15,000 crore
 - Expansion is expected to be completed by FY 2024
 - Leverage existing facilities at Vijayanagar
 - Surplus pellets, sinter, coke making facilities at existing operations will be utilised to meet the key raw material requirements of the project
- Incremental expansion at Vijayanagar of existing facilities to enhance capacity by further 2.5 mtpa (1+1.5) in phases

Organic brownfield capacity expansion capex well below global benchmarks of replacement cost of c.\$1,000/ton for BF-based capacity

70% near-term growth in India steel capacity (mtpa)



Expansion from 5 to 10 mtpa

Doubling steel making capacity from 5 mtpa to 10 mtpa

- Coke Oven: commenced production in February 2021
- Pellet plant: commissioned in March 2021
- HSM: Successfully rolled 1st slab in March 2021
- CDQ-2 (Coke Dry Quenching) was commissioned during the quarter
- Completion work pertaining to Blast Furnace and Steel Melt Shop underway
- **On track for integrated operations in Sept 2021**



5mtpa brownfield project

- Long lead-time items ordered, Letters of Credit established
- Project to be completed by FY24

CRM-1 complex capacity expansion (0.85 mtpa to 1.80 mtpa)

- PLTCM project completed in Q4 FY21
- One of the two CGL lines of 0.45mtpa commissioned
- Commissioning of 2nd line by Q2 FY22

Colour Coating Line (0.3 mtpa)

- Commissioning by Q2 FY22

Coke Oven Plant

- 1.5 mtpa Coke Oven battery: Commissioning in phases from Q3 FY22
- Capacity enhancement of further 1.5 mtpa to support the 5mtpa steel-making expansion. Phased commissioning from Q3 FY23



Vasind and Tarapur: Downstream projects

- **Modernisation-cum-capacity enhancement projects**
 - All expansions (except 0.45 mtpa GI/GL at Vasind) are completed
 - 0.25 mtpa Color Coating Line commissioned in May 2021
 - 0.45 mtpa GI/GL at Vasind to be commissioned in Q2 FY22
- **0.5mtpa Continuous Annealing Line at Vasind**
 - To be commissioned by March 2022
- **Second Tinline of 0.25 mtpa at Tarapur**
 - To be commissioned by June 2022



Our Steel is Helping Build Key Infrastructure in India



FY21



Water Pipelines: c.450 km of water pipelines across major projects



Solar Project: Contributed 1.75GW power (c.78%) by supplying to world's largest Solar Park - Bhadla Solar Park (RJ)



Oil & Gas Pipelines: c.300 km of pipelines across major projects



Metro Projects: c.50km of metro project lines (Mumbai, Navi Mumbai, Pune, Nagpur, Bengaluru, Ahmedabad, Kochi & Delhi)



Expressways and Highways: Over 1,400km of roads. Over 172km of expressways (Dwarka, Purvanchal & Samruddhi (Mumbai-Nagpur))



High Speed Rail (Mum-Ahd)



Sealinks and Bridges: Over 185 km of major projects (Trans-Harbour Nhava Seva Link- Mumbai, Mandovi Bridge- Goa & Nadia Bridge- West Bengal)



Nuclear Power Plants: Tapi (GJ), Tarapur (MH), Rawatbhata (RJ) and Kumbakonam, Kalpakkam & Tirunelveli (TN).



Railway Freight Corridors: c.100km of railway corridors (Mumbai-Haryana WDFC & Ludhiana-West Bengal EDFC)



Port/Airport & ISRO, Sriharikota projects





Investor Relations Contact:

ir.jswsteel@jsw.in

BETTER EVERYDAY