



**Press Release**  
**For Immediate Publication**

## **JSW Building Systems Ltd. enters into JV with Severfield Reeve Structures Ltd. of UK**

**Mumbai, November 17, 2008:** JSW Building Systems Ltd, a wholly owned subsidiary of JSW Steel Ltd., India's second largest private sector steel maker and UK-based Severfield Reeve Structures, a wholly owned subsidiary of Severfield-Rowen Plc, the market leader in structural steel group, today announced the formalization of a joint venture company to create significant steelwork business based in Bellary district of Karnataka.

The JV Company will be called JSW Severfield Structures Ltd & will have a 50:50 equity participation. The project having a capacity of 35000 tonnes per annum is estimated to cost £30 million (INR 220 Crores) and will be funded through a mix of two third debt and one-third equity. The turnover at full capacity will be over £50 million (close to INR 400 Crores).

Speaking on the occasion, Mr. Sajjan Jindal, Vice Chairman & Managing Director JSW Steel Ltd, said, "Steel buildings are gaining momentum in India. Indian Corporates are increasingly implementing large projects using steel buildings due to the distinct advantage of saving in construction time, enhanced aesthetics and durability. The JV business will consume steel plates, galvanised products thus providing an added value route for JSW Steel."

Mr. Jayant Acharya, Director, JSW Building Systems said: "The JV will be involved in the design, production and erection of structural steelwork to principally service the Indian markets. The JV will offer a unique service to the construction industry with steel being provided in a new and competitive manner."

Mr. Tom Haughey - Chief Executive Officer, Severfield-Rowen said, "Severfield-Rowen is delighted to be establishing a business in India with a partner such as JSW Steel, and is confident that it will provide the Group with a platform for significant growth in a region with large and growing infrastructure and construction markets."

"We can construct a high-rise tower in less than half the time that a concrete building takes. We are the first in India jointly launching a business of this magnitude. While the project is both innovative and futuristic at the same time the Indian market is ready for change," said Mr. Anshul Singhal, CEO JSW Building Systems Ltd.

## **Severfield-Rowen Plc Group:**

Severfield-Rowen has an annual group turn over £350 million. Severfield-Rowen is the UK and European market leader in structural steelwork. The combined resources of our Group of Companies have the design, engineering skills and experience to handle complex projects over a diverse range of sectors. The Group provides the most complete service in the UK structural steel industry and is recognized as the best performing in its field.

Some of the company's projects in the UK include:

1. Oval Cricket Ground
2. London Heathrow Airport Terminal 5
3. Arsenal FC Emirates Stadium, London
4. Westfield White City Retail development in London.

## **JSW Steel Ltd.:**

JSW Steel Ltd., belonging to JSW group, a part of the US \$ 8 billion O P Jindal Group, is one of the lowest cost steel producers in the world. The group has diversified interest in mining, carbon steel, power, industrial gases and port facilities. JSW Steel Limited is engaged primarily in manufacture of flat products viz. H R Coils, C R Coils, Galvanised products, auto grade / white goods grade CRCA Steel, Power & Cement. Incorporated in 1994, the JSW Group has grown to US \$ 3.7 billion in little over a decade. JSW Steel Limited has the largest galvanizing production capacity in the country and is the largest exporter of galvanized products with presence in over 74 countries across five continents.

For Further information, please contact

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