



PRESS RELEASE

FOR IMMEDIATE PUBLICATION

Sajjan Jindal honoured with Willy Korf/Ken Iverson Steel Vision Award

Mumbai, June 25: JSW Steel Vice-Chairman and Managing Director Mr. Sajjan Jindal, was on Tuesday awarded the prestigious 19th Willy Korf/Ken Iverson Steel Vision Award at the Steel Survival Strategies XXIV conference for elevating JSW Steel amongst the selected few global steel producers.

The award was present to Mr. Jindal by American Metal Market and World Steel Dynamics at an impressive function at the Sheraton New York Hotel & Towers, New York.

The award, named after Willy Korf and Ken Iverson is aimed to honour the memory of the two industry leaders who demonstrated tremendous vision, innovation, and willpower to alter the course of world steel, is given to individuals who have made a major contribution to the steel industry in terms of advancing change, while at the same time promoting goodwill and integrity in the industry.

Accepting the award, Mr. Jindal took a few moments to reflect on his good fortune to be in one of the world's few growing steel markets.

Mr. Jindal said that global steel production and consumption numbers for May showed that most regions were experiencing negative growth, sharply in some cases. The only exceptions were China, with "more or less flat growth" of just 0.6 percent; and India, which boasted 9.5-percent growth. "I feel very fortunate that at this time in the steel cycle I am in India and expanding our business in an expanding market," he said.

"It is also important for the global steel industry to strengthen the supply chain if it is to come out from the present global economic crisis in a stronger and more stable state," he added.

Attributing India's increasing steel usage to Government policies that were providing "tremendous incentives" to the steel industry, Mr Jindal said: "The India Government's incentives have given tremendous boost to the growth among the country's rural masses and not just among urban dwellers."

Elaborating on JSW Steel's employing latest technologies at its plants in India, he said, "I am an engineer myself, so I enjoy this innovation in our plants."

Mr. Jindal added that he would be happy not to be the only one smiling at the America Metal Market /World Steel Dynamics Inc. conference in 2010. "Friends, I hope next year when we meet here the morale and the mood of the people won't be as somber as it is this year," he said.

About JSW Steel Ltd.:

JSW Steel Ltd., belonging to JSW group, 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 108 countries across five continents.

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