

Growth in Crude Steel production : 45% in Q1 2009-10

Mumbai, July 3: JSW Steel Limited posted a 45% growth in crude steel production in Q1 FY 2009-10. The growth in rolled products in flat and long products was 47% and 103% respectively.

The break-up of production is as below.

Product	Production	Growth
	Lakh tonnes	Over Q1 2008-09
	Q1 2009-10	%
Crude Steel	14.09 *	45%
Rolled Products : Flat	8.70	47%
Rolled Products : Long	1.86 *	103%

* Including the trial production of 0.34 lacs tons of Crude steel and 0.06 lacs tonnes of Rolled Products - Long.

The impressive growth in Crude steel and Rolled long products was mainly on account of production from the 2.8 MTPA expansion project at Vijayanagar works.

The company also showed a significant growth over corresponding period in the previous year in Rolled flat products even after considering the lower production of HR Coils due to shutdown of Hot strip mill at Vijayanagar works for 17 days for modernization during June'08.

About JSW Steel Ltd:

JSW Steel Ltd., belonging to JSW group, part of the 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, port facilities, Aluminium, Cement and Information Technology. JSW Steel Limited is engaged in manufacture of flat and long products viz. H R Coils, C R Coils, Galvanised products, auto grade / white goods grade CRCA Steel, Bars and Rods. Incorporated in 1994, it has grown to US \$ 3.5 billion in little over a decade. JSW Steel Limited has the largest galvanizing and colour coating production capacity in the country and is the largest exporter of galvanized products with presence in over 108 countries across five continents.

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.