

## **JSW STEEL POSTS HIGHEST EVER QUARTERLY CRUDE STEEL PRODUCTION IN Q2 FY 08-09.**

JSW Steel posted highest ever crude steel production during the second quarter July to September 2008. The Company for the first time surpassed the one million tonne mark crude steel production in a quarter.

The break-up of production is as below.

<b>Product</b>	<b>Production Lakh tonnes Q2 2008-09</b>	<b>Growth Over Q2 2007-08 %</b>
Crude Steel	10.01	14%
Rolled Product : Flat (HR Coils & Plates)	7.22	-4%
Rolled Products : Long	0.68	-12%

While crude steel production went up by 14 percent over corresponding quarter of last year, the production in the rolled products declined due to :

- A) Shutdown of long products mill for 17 days in July 08 for incorporating certain automation facilities at Salem unit to achieve better product quality and productivity.
- B) Stabilization of Hot Strip mill at Vijayanagar works following the re-commissioning in June 08 subsequent to modernization and capacity enhancement from 2.5MTPA to 3.2MTPA.

The rolling mills have now been fully stabilised and are working at optimum capacity.

The Company achieved cumulatively 19.76 lakh tonnes crude steel production in the first half of current financial year 08-09 showing a growth of 18 percent over corresponding half year of previous year.

The Company is in the process of commissioning the next phase of expansion from 3.8MTPA to 6.8MTPA at Vijayanagar works in Q3 FY 08-09. The Sinter plant and two blocks of Coke oven batteries forming part of this expansion project have already been commissioned and are operational. On commissioning of this expansion project in Q3 FY 08-09, JSW Steel will be the largest steel plant in private sector in INDIA with a total crude steel production capacity of 7.8.MTPA.

## **About JSW Steel Limited**

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, port facilities, Aluminum, 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, Colour coated products, auto grade / white goods grade CRCA Steel, Bards and Rods. Incorporated in 1994, it has grown to US \$ 3 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 74 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.

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