



Corporate Presentation

August 2023

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.



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Sustainability

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Key Investment Highlights

Digitalisation at JSW Steel

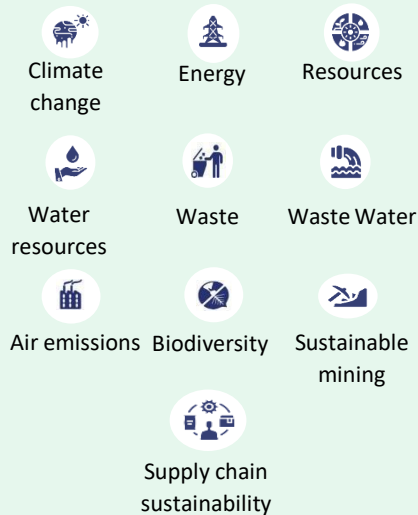
Appendix

Sustainability at JSW Steel



ESG Focus Areas

Environment



Social



Governance



Aligned to
National &
International
Frameworks



Driving Sustainability Initiatives Across Platforms



Integrated Reporting



ESG Databook



FY 2023

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

Climate Change: Emission Target and Initiatives

Planned/ Potential initiatives to reduce CO₂ intensity



Energy Transition from thermal to Renewable in steel making



Reduction of Coke rate through iron ore beneficiation, PCI, use of natural gas and hydrogen in BF and DRI



Increased use of scrap in steel making



Implementation of Best Available Technologies (BATs)

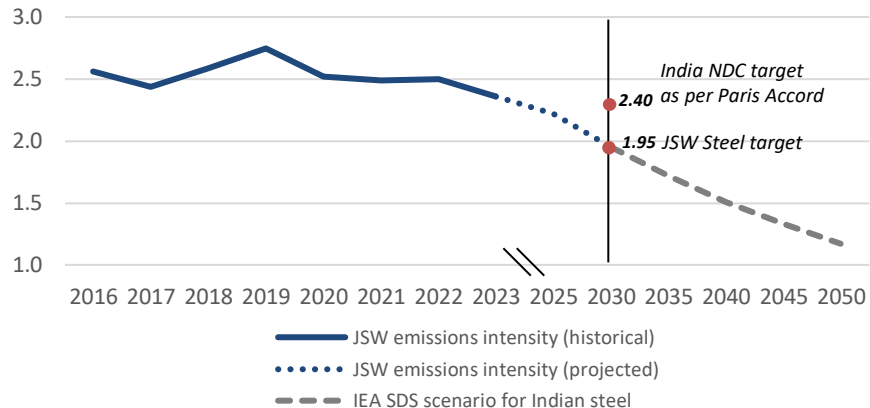


Process Improvements based on the world steel 'step up' global benchmarking process



Scaling up Carbon Capture & Use (CCU)

Derivation of carbon emission target for 2030



- The Sustainable Development Scenario (SDS) ⁽¹⁾ requires direct emission intensity of crude steel production in India to **fall over 60% by 2050 on the path to net zero by 2070**
- The 2030 target is based on following the trajectory needed to reach a derived **emissions intensity of 1.17 tCO₂/tcs by 2050** ⁽²⁾
- India's Nationally Determined Contribution (NDC) as per Paris Accord for 2030 is 2.4 tCO₂/tcs

Note:

1: Based on the International Energy Agency's (IEA) Iron and Steel Technology Roadmap, published in 2020

2: Taking account of both the direct (Scope-1) and indirect energy (Scope-2) emissions



Sustainability

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Digitalisation at JSW Steel

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JSW Group: Key Verticals



- **India's largest steel producer**
- Capacity of 29.7 mtpa, growing to 38.5 mtpa by FY25
- Targeting 50mtpa capacity by FY31
- Listed on NSE, BSE. Market Cap of US\$ 24.1bn



- Capacity of 6.7 GW (Hydro, Renewable and Thermal)
- **Growing to 20 GW by 2030** along with 40 GWh/5GW of Energy Storage capacity
- Listed on NSE, BSE. Market Cap of US\$ 5.9bn



- Capacity of **160,000 klpa**
- State-of-the-art fully-automated, water-based plant in India



- Ports capacity of **153 mtpa**
- Operations across East, West & Southern coasts of India
- Two O&M contracts in UAE



- **Capacity of 18.6 mtpa, growing to 25 mtpa**
- India's leading green cement company
- Targeting 50mtpa capacity by FY30



- Social development arm of the Group, with footprint across 11 states and 15 districts
- **Reaching out to +1 mn individuals** around the operating locations



- High Performance Training centre at Vijayanagar - trained **Olympic medal winners**
- Champion teams: Delhi Capitals, Bengaluru FC and Haryana Steelers



- Early-stage institutional venture capital fund investing in technology companies across Platform and SaaS businesses at pre-series A and series A stages



One of the leading steel players in India

- Most geographically diversified steel company in India
- Sustainability and Governance at the core of the enterprise



Diversified product portfolio

- **Extensive product portfolio**
HRC, CRC, Coated, Tinplate, Electrical steel, TMT bar, wire rod, rails, AHSS, LRPC, grinding balls, etc



Integrated manufacturing process

- From raw material processing plants to downstream value-added product capacities



Technological competence

- Combination of state-of-the-art steel making technologies: Corex, DRI, Conarc, Blast Furnace, BOF



Global presence

- International presence in Steel making (US), Value-added facilities (US, Italy)



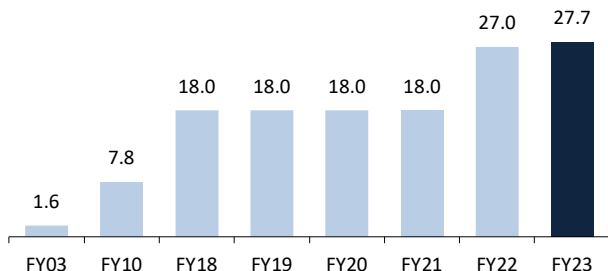
Strong distribution network and export presence

- Pan-India marketing and distribution network
- Export footprint in over c.100 countries across 5 continents

Transformational Growth and Value Creation

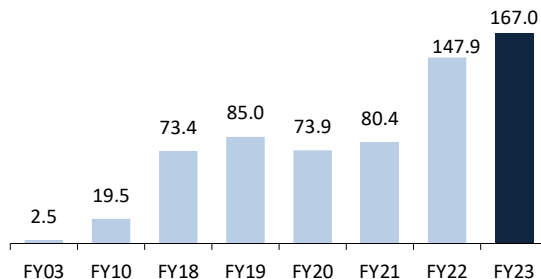
India Capacity (mtpa)

CAGR FY03-23: 15%



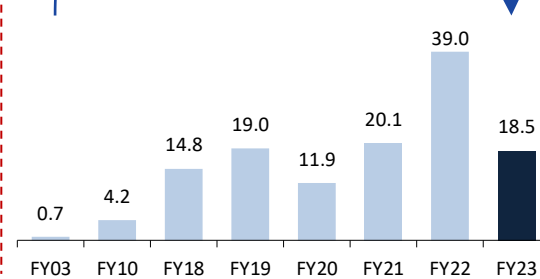
Total Revenue (₹ 000's Cr)

CAGR FY03-23: 23%



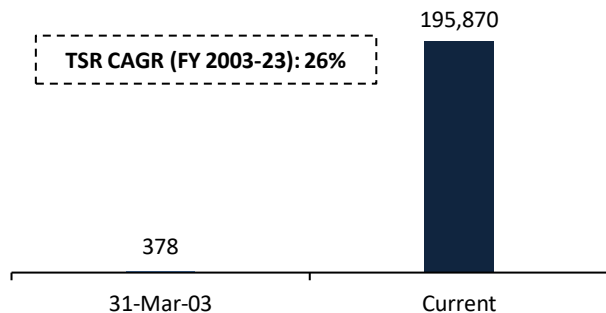
EBITDA (₹ 000's Cr)

CAGR FY03-23: 18%

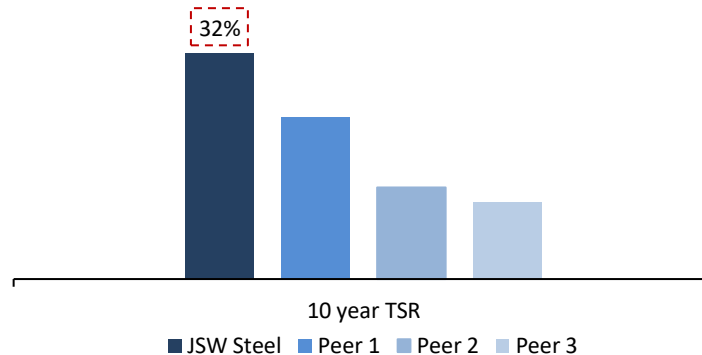


Market cap (₹ Cr)

TSR CAGR (FY 2003-23): 26%



10 year Total Shareholder Return



Strategic Priorities to Create Shared and Sustainable Value



Mainstreaming sustainability across the business



Strategic growth with efficient capital allocation



Cost leadership through resource optimisation and improved raw material security



Enhance value-added product portfolio with innovation and R&D



Being future ready through technology-led transformation and digitalisation



Strong financial profile and credit ratings

Creating Value for all Stakeholders

Healthy Outlook on Strong Domestic Steel Demand

Resilient operating and financial performance

- Sales volume up 27% YoY on higher capacities and robust domestic demand
- Healthy share of value added and special products, at 61% of sales
- India EBITDA/t benefited from export orders of prior quarter at higher realisations
- Overseas entities reported strong performance on improved volumes

Q1 FY24

Falling RM prices to offset impact of steel price decline

- Falling iron ore and coking coal costs to offset the impact of lower steel prices in Q2 FY24
- India steel demand expected to grow at healthy 7-9% (8-10mt) in FY24
- JSW Steel targets 10% sales volume growth to 25mt in FY24 through expanded capacities

Q2 & FY24

Strong outlook for India

- Govt.'s infrastructure drive is positive for steel sector
- Improved manufacturing and services spurring domestic consumption
- High capacity utilization and deleveraged balance sheets of Corporates and Banks provide scope for private sector capex
- Positive investment outlook for India and expected recovery in rural economy to further accelerate investments and consumption

Medium Term Outlook



Sustainability

Overview

Key Investment Highlights

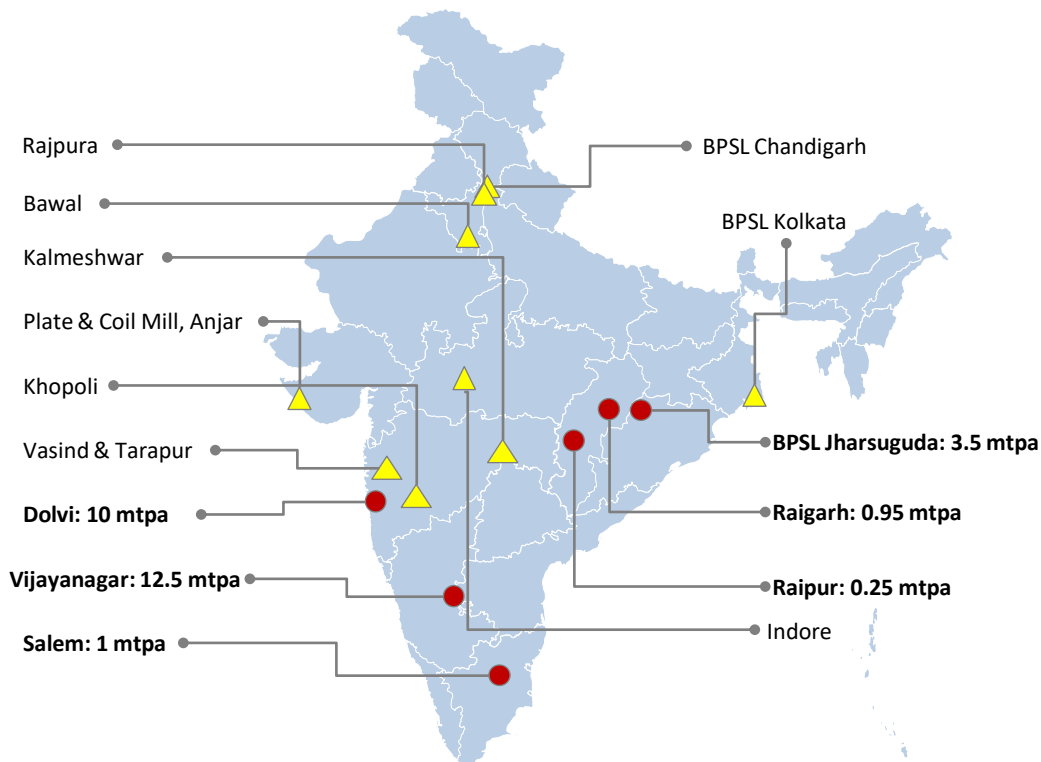
Digitalisation at JSW Steel

Appendix

Key Investment Highlights

- 1 Size, Scale & Growth** Leading steel producer in India with plans to expand domestic capacity to 37mtpa by FY25 and to 50mtpa by FY31
- 2 Efficiency** Lowest cost of conversion in India, one of the lowest globally. Strong domestic iron ore linkage
- 3 Product Mix** Strong margins further enhanced by significant downstream capacities producing value added and special products
- 4 ESG** Sustainability at the core of the enterprise. Actively pursuing climate change agenda
- 5 Governance & Management** Strong board and experienced management team
- 6 Track Record of Growth** Track record of efficient organic and inorganic growth: India capacity growth of 15% CAGR (FY03-FY23)
- 7 Shareholder Value** Prudent capital allocation: 20 year TSR CAGR of 26% (FY03-FY23), and uninterrupted dividends
- 8 Balance Sheet Strength** Strong balance sheet and access to diversified funding sources globally

India

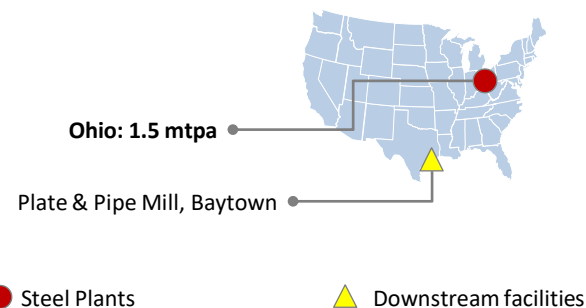


International

Europe

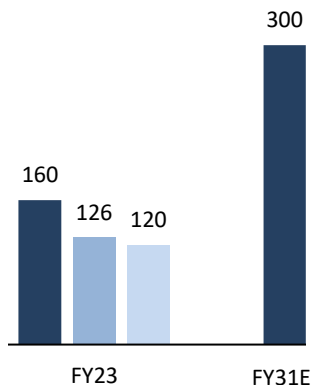


USA

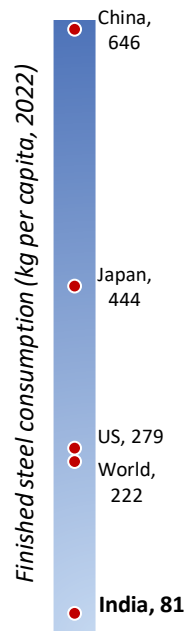


India Steel: Strong Fundamentals (mt)

■ Crude Steel Capacity ■ Crude Steel Production ■ Finished Steel Demand

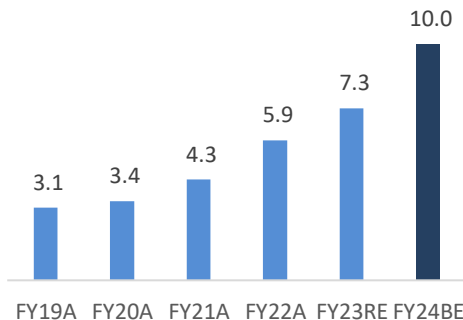


Significant room for growth in steel consumption in India



Healthy Steel Demand Outlook in India

Government Capex (INR tn)²



Production-Linked Incentive Scheme¹

Govt. incentive > ₹2 tn

717 Applications approved

Across 14 Sectors

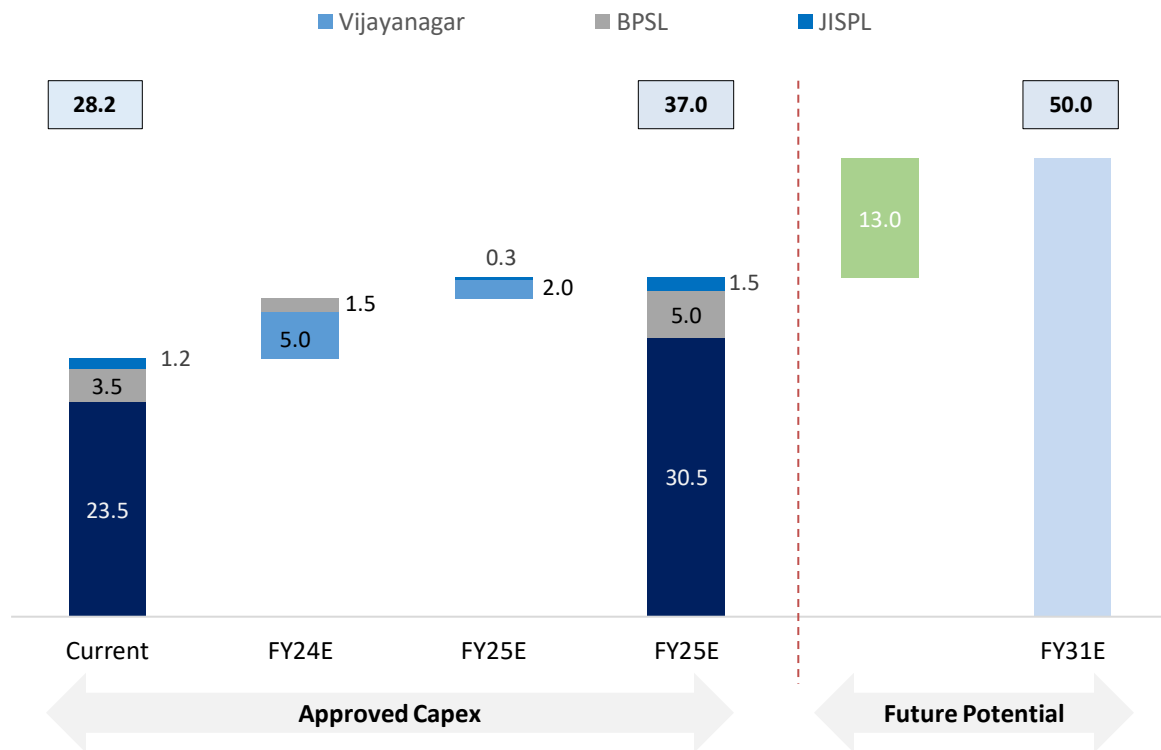
Estimated Capex ₹3 tn

- Govt. thrust on infra, housing and increasing share of mfg. in GDP
- Productive investments like PLI scheme and defence indigenisation to drive capex
- Robust demand from auto, residential real estate and energy transition
- India to remain competitive exporter of steel and steel products
- JSW has industry-leading volume growth accompanied by strong value added product basket to meet rising domestic demand

JSW is best placed Indian steel producer to benefit from strong domestic demand growth

Aligned to India's Growth Story

Near-term growth to take JSW Steel India capacity to 37mt; potential to scale up to 50mt by end of decade



Pathway to 50mtpa

Organic Growth Options

- Brownfield growth potential of ~5mt at each of Vijayanagar, Dolvi and BPSL
- Greenfield growth in Odisha (13mt)
- Greenfield EAF at Kadapa, Andhra Pradesh

Inorganic Growth

- Selectively explore value-accretive acquisitions

Value Added and Special Products

- Maintain >50% share of VASP in total sales

Resilient business model based on continued focus on cost leadership



Leading position on global conversion cost curve

- Conversion cost of c.\$149/tonne in FY23



Technology, analytics and innovation continue to be the key levers to further optimize cost and operational efficiencies



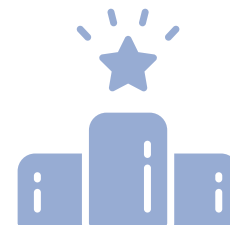
Implementation of cost reduction projects targeting overall cost savings and reduced dependencies

- Pellet plant and coke oven facilities at Vijayanagar and Dolvi
- Utilisation of pipe conveyor system for transporting iron ore fines

WSD Aggregate Ranking⁽¹⁾



**# 5 ranked
in Asia**



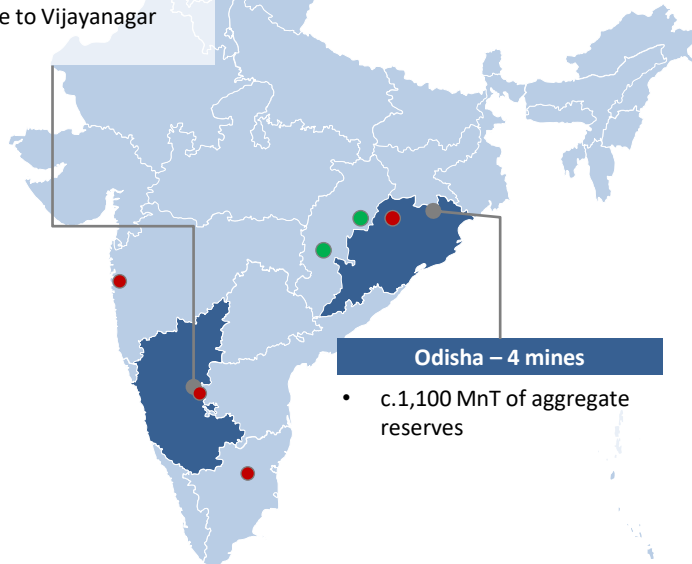
**# 8 ranked
Globally**

13 operational captive iron ore mines ensuring raw material supply

Karnataka – 9 mines

- c.216 MnT of aggregate reserves
- c.24km long conveyor belt for seamless transport of iron ore to Vijayanagar plant

- Steel Plants
- Mines
- JV and Associates- Steel Plant



Odisha – 4 mines

- c.1,100 MnT of aggregate reserves

Raw material security

- Operating 9 mines in Karnataka and 4 mines in Odisha
- Won 2 mines in Karnataka, 2 in Goa and 2 exploration blocks in Maharashtra in CY23 through auction mechanism which would be commissioned over time
- Advantages of Captive iron ore mines
 - Strategic long term iron ore security
 - Consistent grades to enhance BF productivity
 - Opportunity to optimize and significantly reduce logistics cost over time
- Cost of captive iron ore comprises
 - Bid premium based on prevailing domestic prices declared by IBM
 - Royalties & other statutory levies
 - Mining & logistics costs

Strengthening Mining Operations in Odisha

- Mining projects in progress:
 - Grinding and washing facilities to improve the quality of the ore, aiding higher productivity at the steel-making operations
 - Implement digitalization across the mining operations
 - Slurry pipeline in Odisha to reduce logistic costs
 - Pellet plant in Odisha to improve RM feed

Key Products

Flats

- HR Plates / Coils
- HRPO
- CRCA
- Electrical Steel
- GI / GL
- PPGL / PPGL
- Tinplate

Longs

- TMT Bars
- Wire Rods
- LRPC
- Angles
- Alloy Steels

Infra & Construction

- Buildings (Resi. & Commercial)
- Roads
- Bridges
- Metro & other Urban Infra
- Airports
- High Speed Rail
- Renewables (Wind+Solar)
- Power Sector
- Roofing Solutions



Consumer Durables

- Refrigerators
- Air Conditioners
- Home Appliances
- Tinplate for Packaging
- Oil & Non-Oil Cans
- Aerosols
- Battery Casings
- Paint Containers
- Bottle Caps



Pipes & Tubes



- Oil & Gas (API grade)
- Industrial Applications
- Agriculture

General Engineering



- Alternators
- Motors
- Compressors
- Pumps
- Fans
- Generators
- Inverters
- Yellow Goods

Railways & Defence










- Hopper & Headstock in Wagons
- Roof of Railway Locomotive
- Cargo Containers
- Shell Casings (Defence)

Automotive



- Outer skin panels
- Connecting Rod
- Axle Shafts
- A&B Pillars
- Cross Beams
- Suspensions & Chassis
- Bumper Cross Member
- Seat Rails
- Seat Belt Tongue
- Door Impact Beams

| | | |
|---------------|--|--|
| Colour Coated |  <p>Advanced Roofing Technology</p> | <ul style="list-style-type: none"> • Super premium, colour coated coils & sheets, with a 20 year warranty |
| |  <p>Premium Colour Coated Roofing Sheets</p> | <ul style="list-style-type: none"> • Premium colour coated coils & sheets, with a 15 year warranty. • 3 variants - Cool Roof, Anti Dust & High Gloss |
| |  <p>Colour Coated Sheets</p> | <ul style="list-style-type: none"> • High quality Al-Zn alloy & colour coated roofing sheets with anti-corrosion technology |
| |  <p>Superior Quality Colour Coated Sheets & Coils</p> | <ul style="list-style-type: none"> • Superior colour coated sheets for OEM customers • 6 variants – Anti Microbial, Anti Graffiti, Anti Dust, Anti Statics, Cool Roof and High Gloss |
| Galvalume |  <p>Premium Al-Zn Sheets</p> | <ul style="list-style-type: none"> • Premium category Al-Zn coated roofing sheets & coils with 7 year warranty |
| |  <p>Premium Al-Zn Sheets</p> | <ul style="list-style-type: none"> • Desired weight as per customer requirements • Corrosion protection and enhanced durability |
| GC |  <p>Premium GC Sheets</p> | <ul style="list-style-type: none"> • Premium GC (galvanized corrugated) sheet with high durability |

Strong focus on building brands and increasing value added sales



- Tinplate coils and sheets with high strength and formability, used in food and non-food packaging



- Al-Zn-Mg coated galvanized steel that offers 5x better protection than GI against moderate to aggressive corrosive environments



- Al-Zn coated coils and sheets designed for complete requirement of solar structures (purlin, rafter, bracers, etc.)



- Galvanized steel that is lead free, suited for consumer durable sector with high safety and non-hazardous-material needs



- Greenpro certified TMT bars. Manufactured through primary production process to ensure purity & superior quality
- Unique rib pattern that provides best bonding with cement



- Cut-to-Length HR sheets available in wide variety of sizes and grades

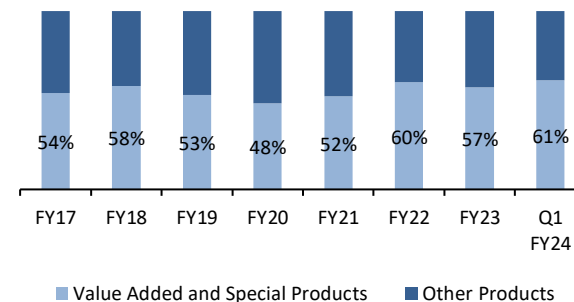


- Steel doors designed to overcome the common issues associated with wooden doors like seasonal door jams, fire, termites and heavy-handed installation



- ERW and superior quality GP pipes and tubes with wide range of applications

JSW Share of Value Added products



Solar Structures



Solar Trackers



- JSW Steel has developed a new coated product for Solar applications, that offers up to 4x corrosion resistance than conventional Galvanised or Galvalume coated steel sheets
- 1st company in India to produce Zn-Mg-Al Coated Steel
- Currently, 100% of the Zn-Mg-Al coated steel products used in India are imported



Key features of the product:

- **Environment-friendly**
 - Lower carbon footprint; lead and arsenic free
- **4x corrosion resistance vs. conventional coated products**
 - Ideal for C4-high and C5 environmental conditions (coastal areas)
- **Higher scratch resistance**
 - Provides higher throughput and lower production costs
- **Higher chemical resistance**
 - Adaptable to various weather conditions

Supplying Steel to Mumbai Ahmedabad Bullet Train Project

- Mumbai–Ahmedabad High Speed Rail (MAHSR) Corridor is the first of the twelve lines planned by the government. It will cover more than 500 km in 2 hours and 58 minutes with a maximum speed of 320 km/hr
- JSW Steel is supplying high strength TMT Bars, HR Plates & LRPC for the MAHSR project and has become one of the preferred and leading suppliers, with more than 50% share of steel supplied
- The next bullet train project between Varanasi and Delhi of approx. 865 km is undergoing feasibility study, social impact surveys, assessments, and utility identification

Steel Usage in the Mumbai-Ahmedabad Bullet Train¹

- This will be the highest steel consuming infra project in India till date
- Estimated steel consumption at ~2.5 million tonnes



MAHSR Viaduct at Anand District, Gujarat



Climate Change & Renewable Energy



42% reduction of CO₂ to 1.95tCO₂e/tcs by FY30, aligned with Paris Agreement

Carbon Neutral at JSW Steel Coated Products by FY30

Increased use of scrap in steelmaking

Adoption of disruptive technologies (Green H₂, CCUS, etc.) in a progressive manner

Transition from thermal to renewable energy

19% reduction in Specific Energy consumption to 5.65 Gcal/tcs by FY30

Reduction of fossil fuel use in iron making by improving ore quality

Energy efficiency and process efficiency improvements through BATs

Circularity & Biodiversity



Promoting Circular Economy

Focus on 'Zero waste to Landfill'

Enhance Biodiversity at all our operations

'No net loss' of Biodiversity by FY30

Increase green cover across operations

Water Security



Maintaining zero liquid discharge across operations

39% reduction in Specific water consumption by FY30

Targeting Specific Water Consumption (steel production) of 2.21 m³/tcs by FY30

Installing technology for reducing fresh water in cooling towers

Adopting digitalisation for better water control and monitoring

Air Emissions



70% reduction of specific process dust emission to 0.26 kg/tcs by FY30

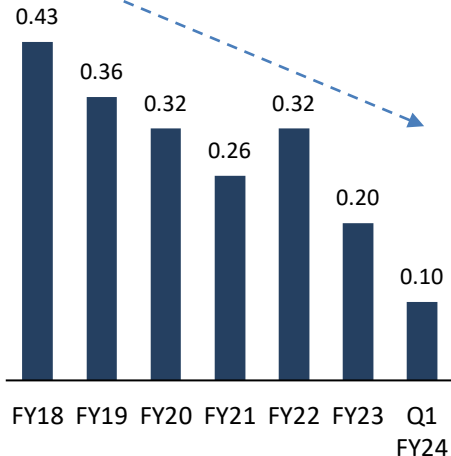
SO_x and NO_x emission targets of 0.82kg/tcs and 0.91kg/tcs, respectively by FY30

Adoption of best available technologies like MEROS in sintering, Oven Pressure Control technology and CDQ in Coke Plants, TRT's in BF, etc.

JSW Steel's Vision 000

Zero major incidents | Zero injury | Zero harm

LTIFR



Safety Experience Centre at Vijayanagar



Safety Initiatives & Recognitions

Capability Building Initiatives

- Establishing Centres of Excellence for Process Safety Management across plant locations
- Competency Framework for Safety Professionals initiated with the support of British Safety Council
- 64 employees certified as Safety Champions in Q1 FY24

Contractor Safety Management

- Contractors assessment validation audit conducted by DNV at Dolvi plant
- 1,132 Contractors evaluated for safety performance in Q1 FY24

Key Intervention Areas



Health &
Nutrition



Agriculture



Water,
Environment &
Sanitation



Education



Waste
Management



Skill
Development



Art, Culture
& Heritage



Sports



Water, Environment & Sanitation



JSW Foundation and Hindustan Unilever announced a new partnership to launch 10 new Suvidha Centres in Mumbai

- To benefit 200,000 people annually through access to safe toilets, purified drinking water, showers and laundry services
- All amenities at affordable rates
- Will save 300 million litres of water over a decade and will run on solar power



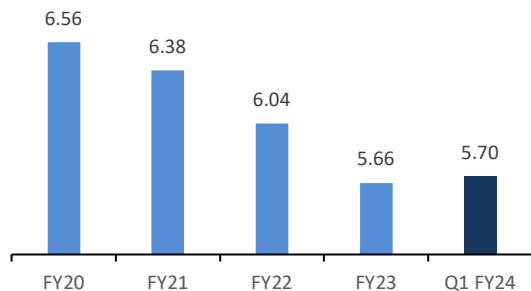
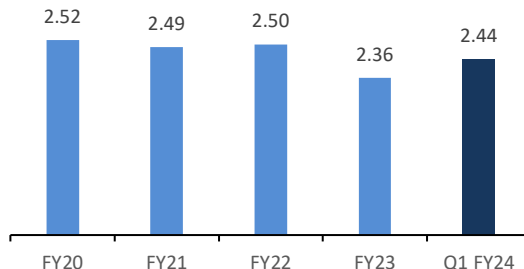
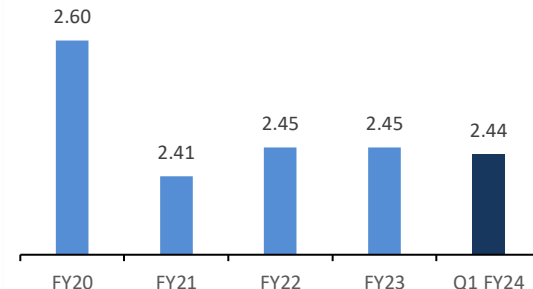
Art, Culture & Heritage

Restored Mumbai's iconic David Sassoon Library

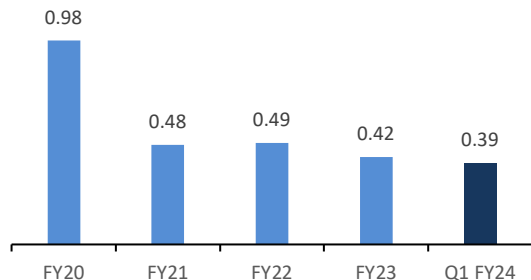
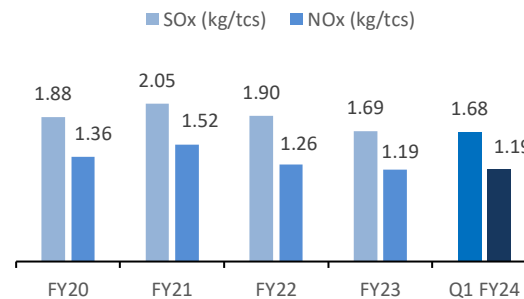
- Victorian Neogothic-style structure, originally built in 1867
- Situated in Kala Ghoda, in the UNESCO World Heritage Precinct of Mumbai
- Restored in record 16 months in collaboration with Abha Narain Lambah, ICICI Foundation, MK Tata Trusts, Hermes, Kala Ghoda Association, the Israel Consulate and others



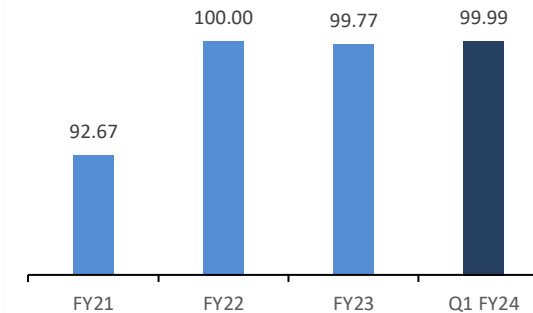
Specific Energy Consumption (Gcal/tonne)

GHG Emission Intensity (tCO₂/tcs)Specific Freshwater Consumption (m³/tcs)

Dust Emissions (kg/tcs)

SO_x & NO_x

Waste Utilization (%)



Chairperson - Emeritus



Savitri Devi Jindal

Chairman and MD



Sajjan Jindal

Executive Directors



Jayant Acharya

Joint Managing Director & CEO



Gajraj Singh Rathore

Whole-Time Director & COO

Independent Directors



Seturaman Mahalingam

CA, Ex-CFO of TCS, Ex member of Tax Admin. Reform Commission



Haigreve Khaitan

Senior Partner at M/s. Khaitan & Co



Nirupama Rao

40 years of experience as a diplomat, Ex-Foreign Secretary of India



Ms. Fiona Jane Mary Paulus

37 years of experience in resources and energy investment banking, risk mgmt.



Marcel Fasswald

Former COO & CTO of SMS Group, Germany

Nominee Directors



Dr. M.R. Ravi, IAS

Nominee Director of KSIIDC



Hiroyuki Ogawa

Nominee Director of JFE Steel Corporation



JSW-JFE partnership

Partnership overview

- 14.99% minority stake bought by JFE in 2010
- Announced JV in 2023 for setting up a CRGO steel plant in India
- Access to cutting edge technologies
- Operational excellence for cost reduction

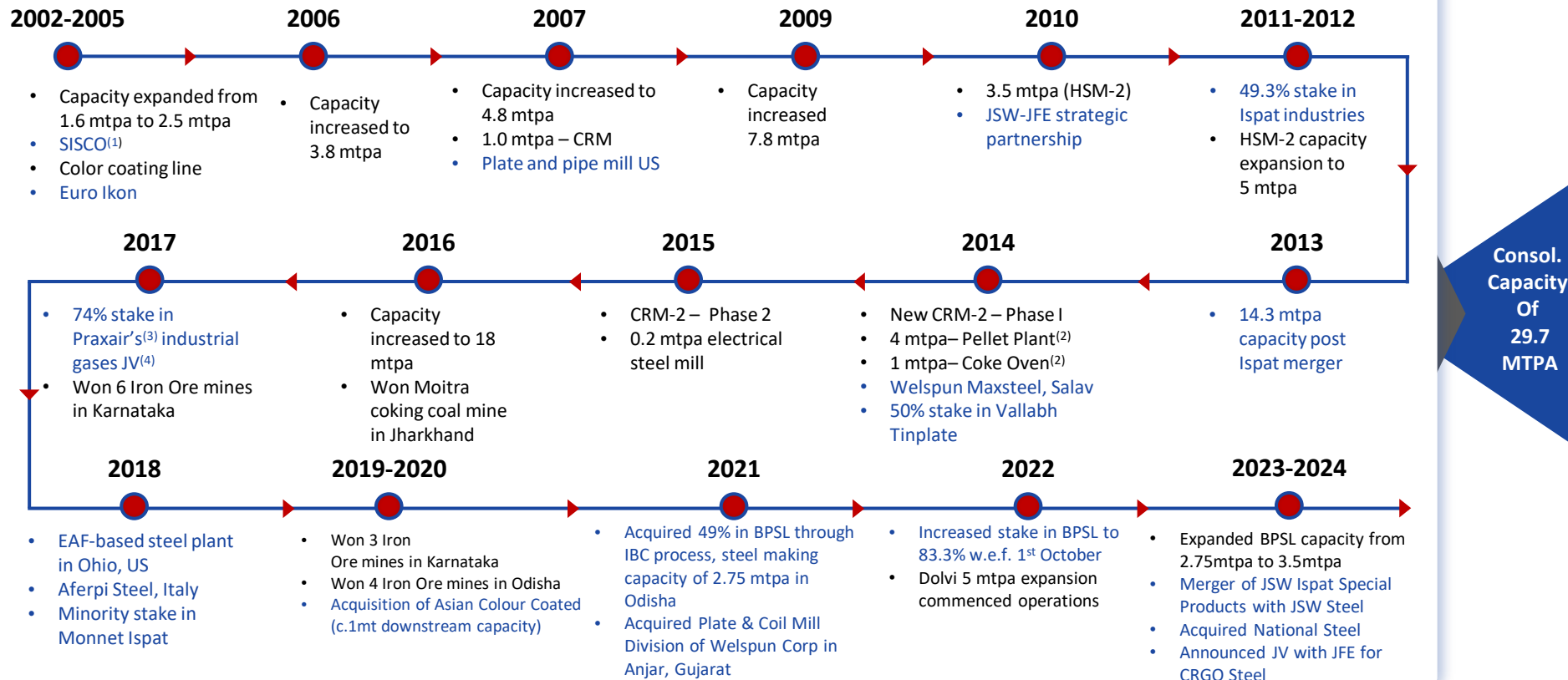
Technology agreements benefits:

- ✓ Access to fast growing auto steel market
- ✓ Technical know-how for electrical steel manufacturing
- ✓ Short learning curve
- ✓ Application engineering
- ✓ New product development
- ✓ Benchmarking and personnel training

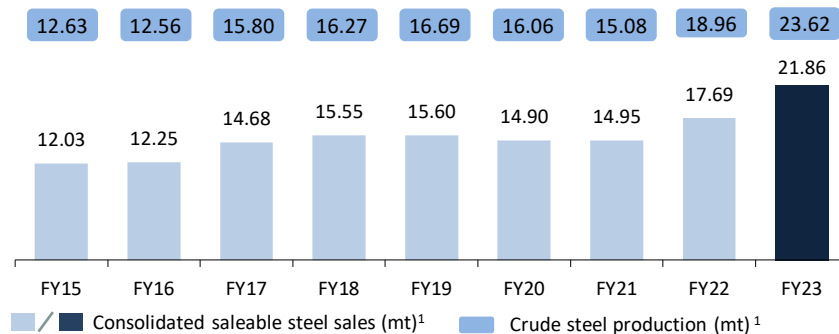
Other benefits:

- ✓ Improvement in quality, productivity, yield, energy efficiency
- ✓ Sharing best maintenance, environment and safety practices
- ✓ Benchmarking, training and talent sharing
- ✓ Standardization of processes

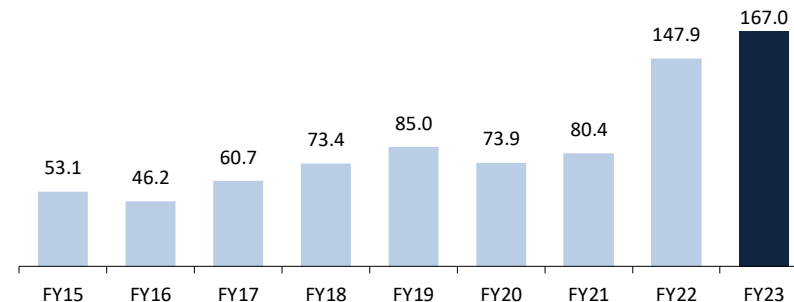
Combination of organic and inorganic growth



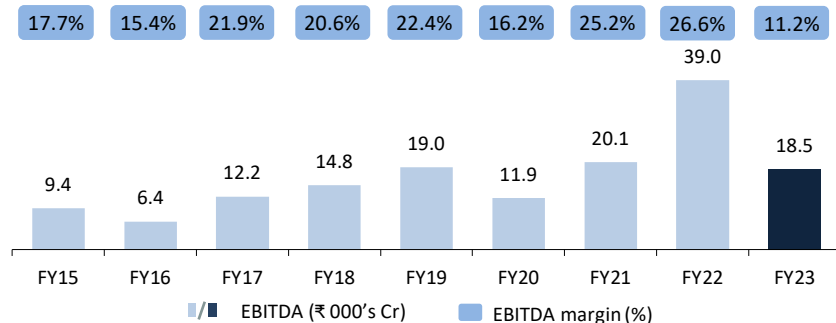
Strong track record of volume growth



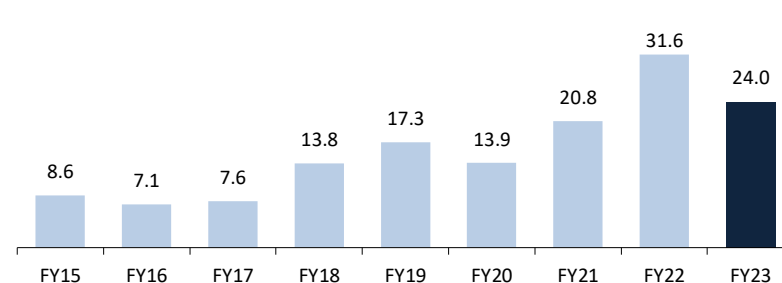
Track record of Total Revenues (₹ 000's Cr)



Robust EBITDA Margin through the cycle

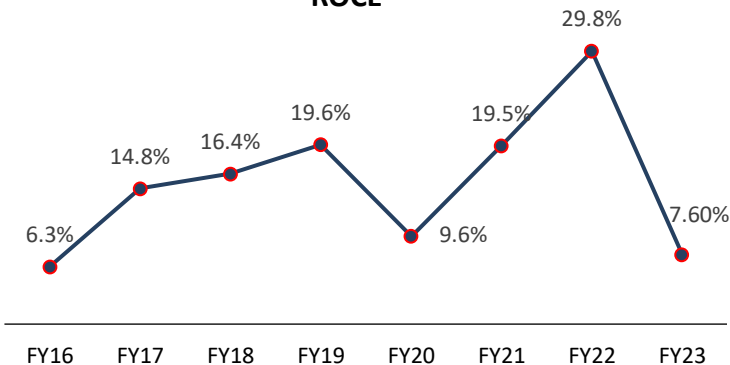


Cashflow from Operations (₹ 000's Cr)

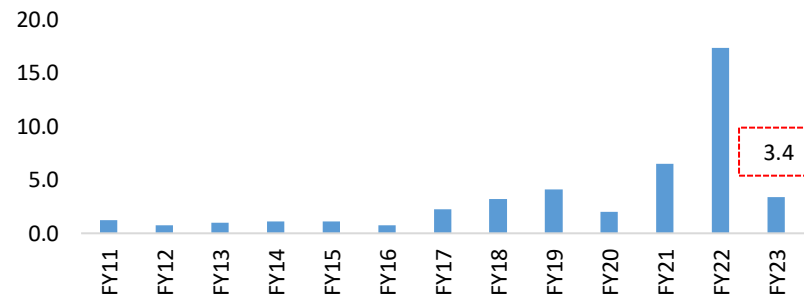


Note: FY18 numbers based on restated financials. 1: Production and Consolidated Sales Volume comprises JSW Steel Indian operations and excludes JV's. BPSL has been included since H2 FY22 as it became a sub from 1 Oct 2021. Sales volumes are after netting-off inter-company transactions.

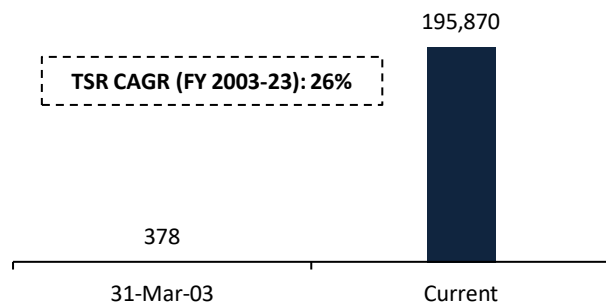
ROCE



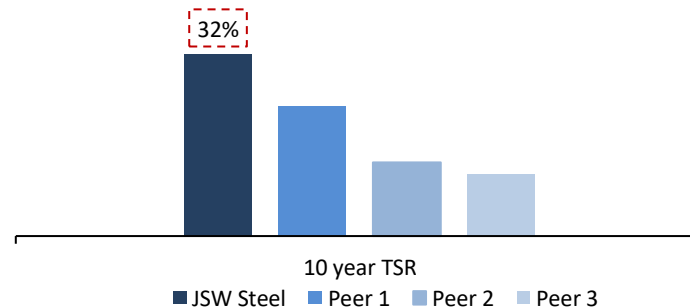
Uninterrupted Dividends (₹/share)

Dividend Policy of paying out 15-20% of Consol. Net Profit¹

Market cap (₹ Cr)



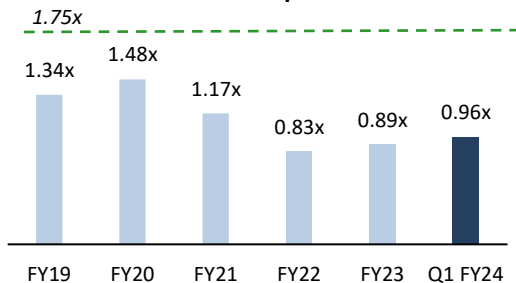
10 year Total Shareholder Return



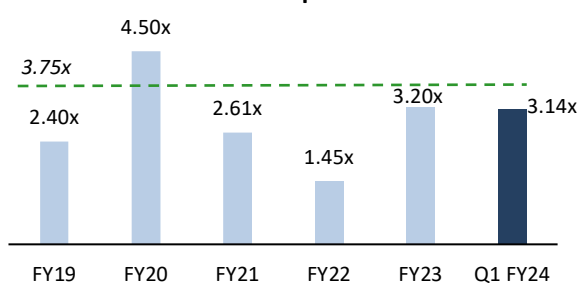
Value-accretive growth through economic cycles

Debt Profile and Credit Ratings

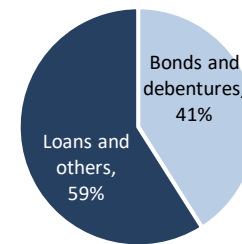
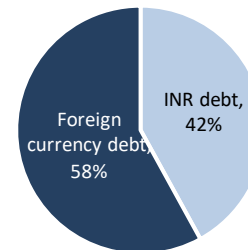
Net Gearing (ND/Equity) within the stated cap of 1.75x



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



Diversified Funding Sources



Strong Liquidity and Credit Ratings

- Cash and Cash Equivalents of ₹ 13,466 crore
- Credit Ratings:
 - International: Moody's: Ba1 (Stable Outlook) and Fitch: BB (Stable Outlook)
 - Domestic: ICRA: AA (Stable Outlook), IndRa: AA (Stable Outlook), CARE: AA (Stable Outlook)

Debt Profile

- Access to diverse pools of liquidity. Strong relationships with domestic and international banks and financial institutions
- Net Gearing and Leverage within stated caps of 1.75x and 3.75x, respectively
- Successfully raised US\$3.69bn through global bond markets since 2014
- Issued global steel industry's first USD Sustainability Linked Bond in September 2021



Sustainability

Overview

Key Investment Highlights

Digitalisation at JSW Steel

Appendix

Digitalization: Strategy, Execution and Impact

Wave 4 and Digital Vision-2026*

Expand and scale Digital to best-in-class:

- Sales & Marketing
- Manufacturing & Mining (O&M, Quality)
- Sustainability, Safety and Security
- Supply Chain Management
- Human Resources
- Finance

Wave 3 (2019-22): Expanding the art of possible to E2E plant Digitalisation and other functions

Wave 2 (2018-19): Digitalisation of procurement

- E2E Digitalisation of single mfg shop
- Digital in large project management

Wave 1 (2017-18): Accelerated implementation of select use cases across value chain

Guiding Principles



End-to-End Transformation Projects

- Sampark: Digital Logistics Management System
- Advanced Planning & Scheduling (APS)
- Samarth: Financial Transformation
- Unmanned and automated cranes for coil handling
- Bulk Raw Material Supply Chain Digitalization



15

Flagship Digital Projects



Value Lens | Continuous Learning

- Quantification and regular monitoring of digital projects' value
- Special focus on Safety and Sustainability projects
- DigiTall program with multi-tier learning approach



7,100+

Hours of Digital Training in FY23

9,000

Hours of Digital Training planned for FY24



Democratize Digitalization

- Low investment and quick ROI projects at plant level
- Short, well-defined sprints as per "Agile"
- Fail-fast and Learn-fast approach
- Promote Horizontal and Vertical deployment



100+

Digital Projects completed in FY23

200+

Digital projects planned for FY24

JSW Steel's Digital Focus Areas



Additional Focus



Anticipated Impact



Increased Sales



Cost Optimization



Asset Availability



Emissions Reduction



Safety Enhancement



Great Place To Work
(GPTW)



Automation, Integration and
Intelligence



End-to-End Functional Transformation
Focus



Future-ready Digital
Workforce

Machine Learning

- Blast Furnace optimization and anomaly detection (Channeling and Heat Guidance Model)
- Ferro-alloy optimization using AI-ML algorithm (Dynachem Model)
- Surface Defect Prevention for HRC in Dolvi CSP



Standard & Advanced Analytics

- Integrated Control Tower (ICT) for Operational Intelligence
- Sales Analytics dashboards
- SEED Emissions Manager dashboards

Deep Learning

- Computer vision based safety and security surveillance
- Drones based inspections for inaccessible structures / equipment



Geo-Spatial Analytics

- Drones for Mines surveillance and terrain mapping
- For Sales and Marketing to identify business opportunities

Infusing AI-ML to Strengthen Operations



Sustainability

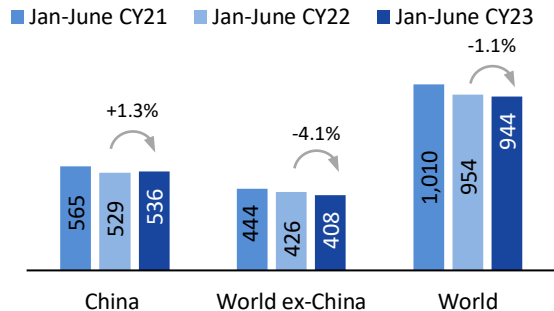
Overview

Key Investment Highlights

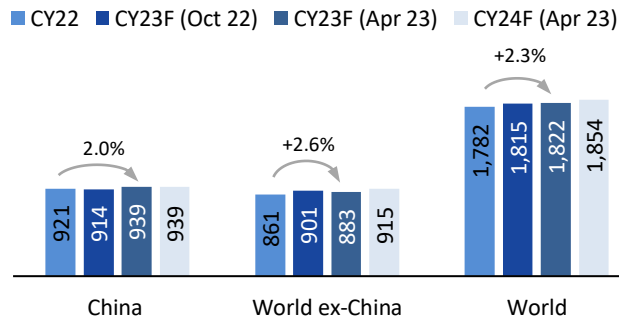
Digitalisation at JSW Steel

Appendix

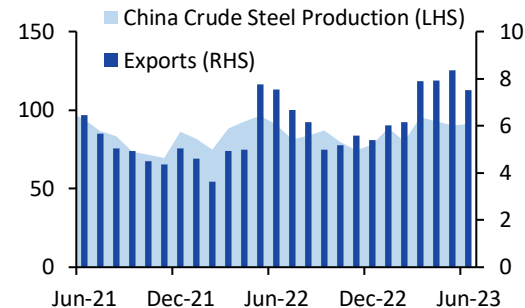
Crude Steel Production – Jan-June (mt)



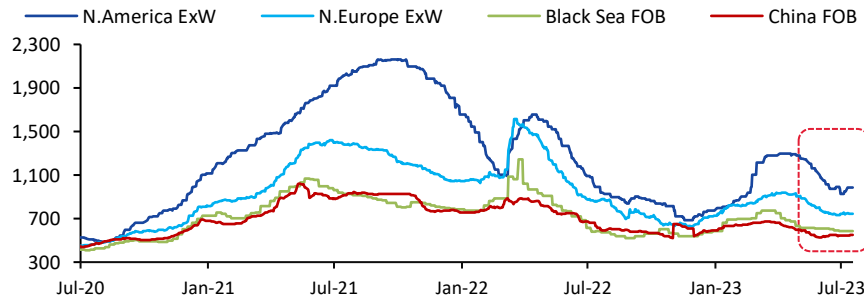
Steel Demand (mt)



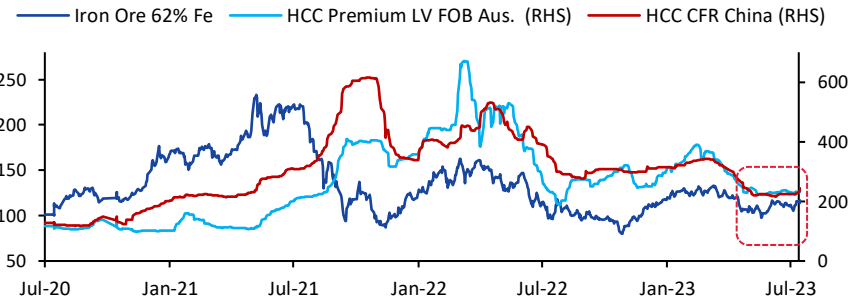
China Steel Production and Export (mt)



HRC Prices US\$/t

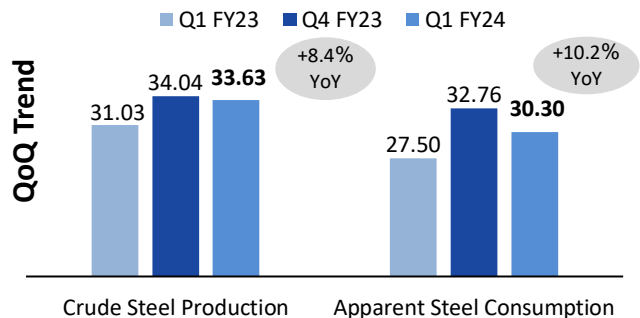


Raw Material Prices (US\$/t)

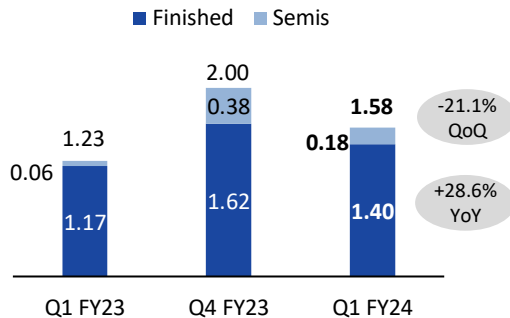


Steel and raw material prices have moderated and stabilized, supportive for demand

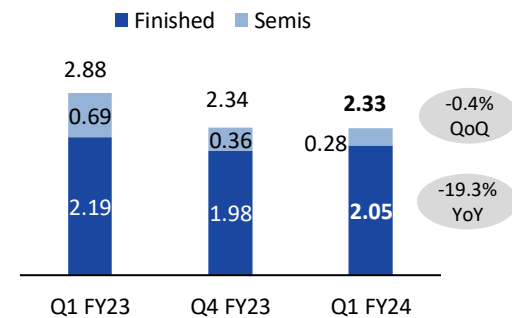
Production and Consumption (mt)



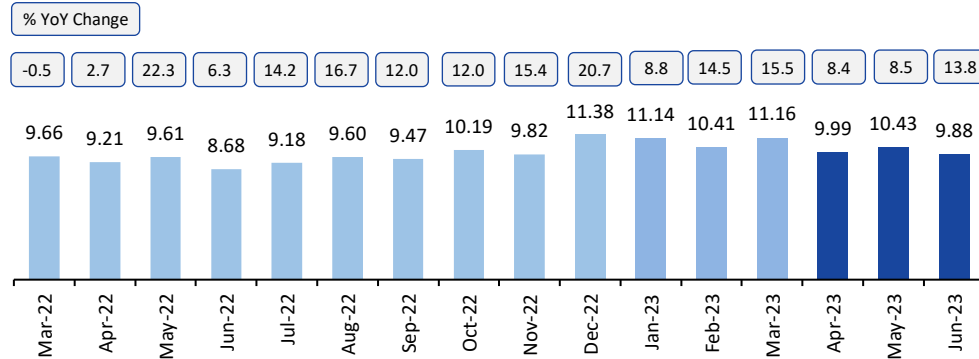
Steel Imports (mt)



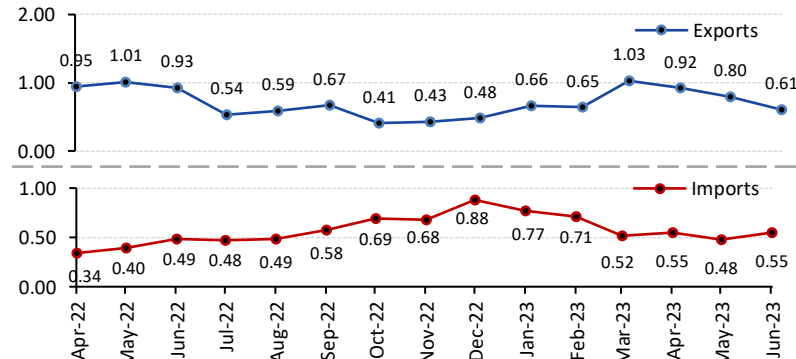
Steel Exports (mt)



Apparent Steel Consumption (mt) and YoY Growth



Monthly Steel Exports (mt) and Imports (mt)



Healthy domestic steel demand growth continues; imports remain a key monitorable

Q1 FY24 Production & Sales and FY24 Guidance

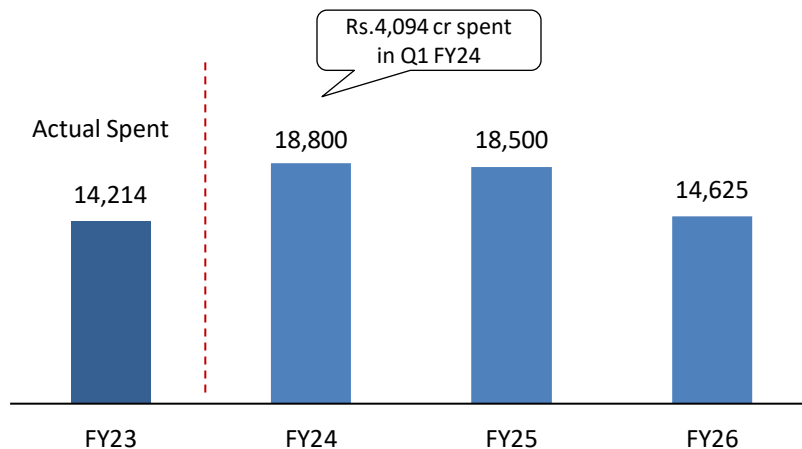
In million metric tonnes

| Production & Sales | Crude Steel Production | Sales | Crude Steel Production | Sales |
|--|------------------------|-------------|------------------------|-------------|
| | Q1 FY24 | | Q1 FY23 | |
| Consolidated India Operations | 6.19 | 5.47 | 5.62 | 4.33 |
| USA – Ohio Operations | 0.24 | 0.23 | 0.16 | 0.16 |
| JSW Steel Consolidated Operations | 6.43 | 5.71 | 5.77 | 4.49 |
| JSW Ispat Special Products Ltd. | 0.18 | 0.17 | 0.11 | 0.12 |
| Total Combined Volumes | 6.61 | 5.87 | 5.88 | 4.61 |

| Guidance | Crude Steel Production | Sales |
|---|------------------------|--------------|
| | FY24 | |
| India Operations incl. Joint Control | 25.50 | 24.20 |
| JSW Steel USA Ohio | 0.84 | 0.80 |
| Total Combined Volumes | 26.34 | 25.00 |

Value Accretive Capex Pipeline

India Capex Plan



| Particulars | ₹ Cr |
|---|---------------|
| Unspent Capex including Creditors and Acceptances | 34,629 |
| New Growth, Cost Savings and Mining Projects | 12,499 |
| Sustenance Capex | 4,797 |
| Total | 51,925 |

Highlights of Capex Plan

- Adding 9mtpa steelmaking capacity in next two years
- Strong emphasis on decarbonisation:
 - Best Available Technologies (BAT)
 - Coke Dry Quenching in coke ovens
 - Top Recovery Turbines in BF and SMS
 - Waste Heat Recovery Boilers
 - Reduction of fuel rate in blast furnace
 - Projects driving reduction in Air Emissions, Water Usage, Energy Consumption
 - Commence use of Green Hydrogen
 - Scrap recycling facility
- Cost savings capex includes slurry pipeline and beneficiation plants for iron ore in Odisha
- Mining capex for operationalising new mines

Key Project Updates – Vijayanagar

5mtpa Brownfield Project

- Construction activities for all packages underway
- Refractory erection commenced for BF package
- BOF vessel erection to commence in July
- Equipment erection for all areas of HSM underway
- Project to be completed by end of FY24

Coke Oven Plant

- 1.5 mtpa Coke Oven battery: Battery B commissioning expected by Q2 FY24
- Capacity enhancement of further 1.5 mtpa to support the 5 mtpa steel-making expansion. Phased commissioning in Q4 FY24



HSM under construction at Vijayanagar

Key Project Updates – BPSL & Other Downstream

Phase-II Expansion from 3.5 to 5 MTPA

- Key equipment received at site for Wire Rod Mill-2, SMS-2, Lime Calcination Plant-6. Civil, Structural & Equipment erection work in progress
- Project expected to be completed by the end of FY24

Other Downstream Projects

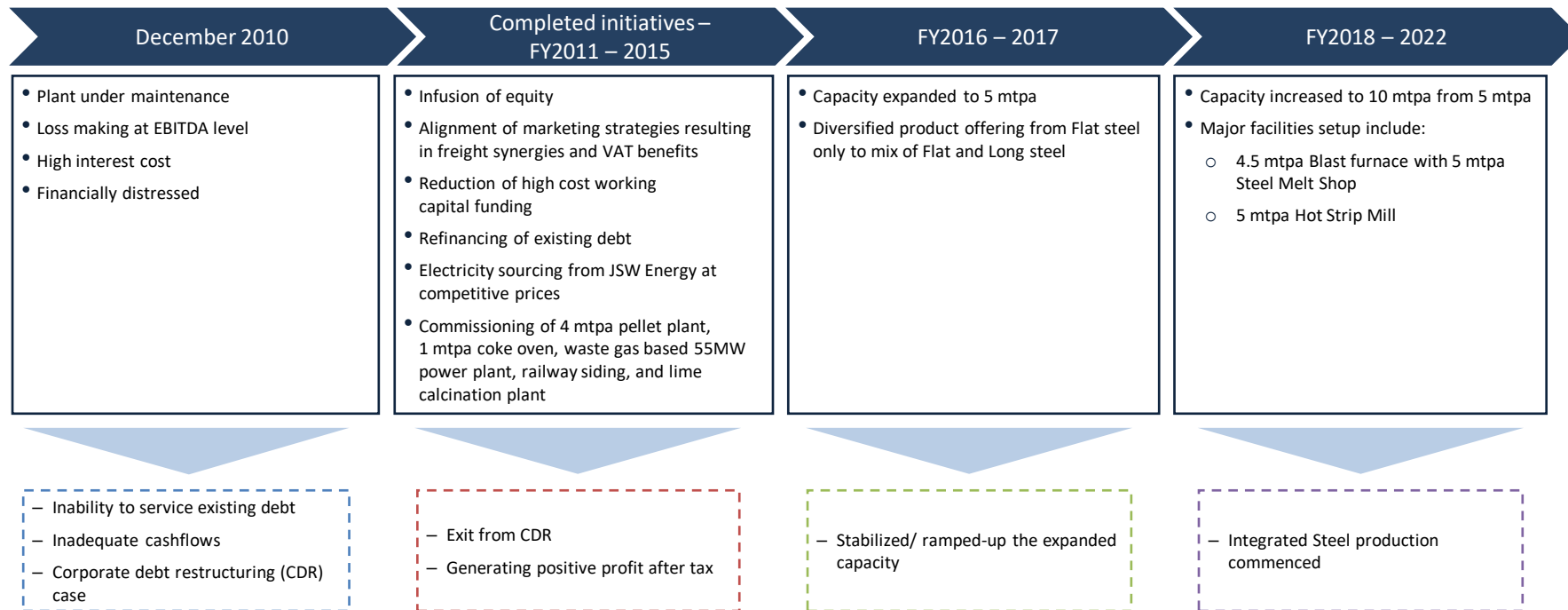
- 0.12 MTPA Colour Coating line in Jammu & Kashmir
 - Civil work at site and equipment erection in progress
 - To be completed by FY24



Ladle Turret & Casting Platform at SMS-2, BPSL Phase-II

Case study: Turnaround Strategy at JSW Ispat's Dolvi plant

JSW Steel has a proven track record of identifying, acquiring and integrating assets creating synergies and optimizing costs



Able to leverage an acquisition to maximum value accretion through application of knowledge and experience

Awards & Recognitions in FY23



Golden Peacock Award 2023
for Innovative
product/service – JSW Steel
Vijayanagar



JSW Salem – won the
Sword of Honour award
from British Safety
Council



Dolvi JSW Works recognized
with 5-star Safety rating from
British Safety Council



CLIMATE

One of the only 3 steel
companies globally to
achieve **CDP A Leadership**
rating



JSW Steel recognized as steel
sustainability champion 2023
for the 5th consecutive time
in a row



e4m Creativity Primetime
Award – Always Around
campaign



ET Iconic Brands of India 2022



BARC Asia
Brand of the decade

Our Steel is Helping Build Key Infrastructure in India



High Speed Rail (Mumbai-Ahmedabad Bullet Train) Project

994 Km of Railway Freight Corridors
(Mumbai-Haryana WDPC & Ludhiana-West Bengal EDC)



Solar Project: Contributed **2.3 GW**
Wind Project: Contributed **1.4 GW**



Metro Projects: 57 km of Metro project lines
(Mumbai, Pune, Nagpur, Bengaluru, Ahmedabad, Chennai, Indore, Kochi & Delhi)



Expressways and Highways: 1,001 Km
Roads & 169 Km Bridges across major projects



Airports: Navi Mumbai



Water Pipelines: 1,703 km of water pipelines across major projects



Oil & Gas Pipelines: 607 km of pipelines across major projects



Nuclear Power Plants: Contributed **1.6 GW** for Kudamkulam, Tarapur, Kakrapar Power Projects



THANK YOU

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