



Ref: JSWSL:SEC:MUM:SE:2018-19

June 27, 2018

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 NSE Symbol: JSWSTEEL Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD).
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SUB: JSW STEEL TO EXPAND STEEL MANUFACTURING CAPACITY OF VIJAYANAGAR WORKS IN KARNATAKA TO 13MTPA BY FY2020

Dear Sirs,

Enclosed herewith is a press release dated 27.06.2018 on the above subject, which is self-explanatory.

This is for your information and in compliance with applicable Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary



FOR IMMEDIATE RELEASE

JSW Steel to expand steel manufacturing capacity of Vijayanagar Works in Karnataka to 13MTPA by FY2020

- *JSW commences operations at Nandi & Tunga iron ore mines to reduce dependency on market sourcing of the raw material*
- *Captive Iron Ore mines offer JSW Steel lower logistics cost advantage*

BALLARI & BANGALORE - JUNE 27, 2018: JSW Steel, India's leading steel company, has announced plans to increase the annual steel manufacturing capacity of JSW Vijayanagar Works to 13MTPA, which is likely to be completed by March 2020. The company has also launched various other upgradation and augmentation projects which are expected to result in substantial cost savings in operations over the long term. At 12 MTPA currently, JSW Vijayanagar Works is the largest state-of-the-art single location steel manufacturing unit in India.

The following projects are initiated as part of the steel manufacturing capacity expansion at JSW Vijayanagar Works unit:

1. The company's current project to revamp and upgrade capacity of Blast Furnace-3 at JSW Vijayanagar Works is on track, which will improve hot metal availability.
2. The company will modify and enhance capacity of its Steel Melting Shop, the flat and long products mills, along with allied facilities to utilize this additional hot metal . With these projects targeted to be completed by March 2020, the crude steel capacity of JSW Vijayanagar Works unit will increase to 13MTPA.
3. The company will also set-up a 1.5MTPA coke oven plant at Vijayanagar to bridge the current and expected gaps in coke availability and is likely to be commissioned by March 2020. The coke oven unit is expected to provide significant cost savings for the company over the longer term.
4. **These capacity expansion & upgrade projects being implemented at JSW Vijayanagar Works steel manufacturing unit will entail a capital investment of Rs 7,500 crore until March 2020.**





Commenting on the capacity enhancement initiatives at JSW Vijayanagar Works, Dr Vinod Nowal, Deputy Managing Director - JSW Steel Ltd said, “The new capacity creation at JSW Vijayanagar Works steel manufacturing unit supports our company’s growth plans while further improving the efficiency of our manufacturing operations. With steel consumption in India expected to grow these capacity enhancement initiatives will ensure our readiness to promptly service emerging customer demand.”

JSW Steel commences operations at Tunga & Nandi Mines: JSW Steel has commenced operations at two iron ore mines (Tunga & Nandi Mines) in Karnataka for which it has already received statutory clearances. The cumulative capacity of these two iron ore mines is 0.71 MTPA. For the remaining three mines, JSW Steel expects statutory clearances and approvals during the current fiscal. The annual production capacity of the five mines acquired by JSW Steel, through 2017 auction, is approximately 4.66 MTPA. Once all five mines are operational, they are expected to fulfil approximately 20% of the Iron Ore requirement of JSW Vijayanagar Works steel manufacturing unit. All these five mines are located within 20 to 35 Km from the Vijayanagar unit giving it an advantage of lower logistics cost. Historically, JSW Steel was completely dependent on external market to meet its Iron Ore requirements.

Differentiated Portfolio Aiding Import Substitution: As part of its growth strategy, JSW Steel remains strategically focussed on enriching its product mix by increasing the share of value added & special steel products (VASP). **Considering the growth potential of these products, the company is expanding the capacity of CRM-1 complex at Vijayanagar works from 0.8 MTPA to 1 MTPA as well as setting up a 0.3MTPA colour coated line.** The company has already installed a new state-of-the-art cold rolling mill (CRM-2) at Vijayanagar Works to service various customer requirements, including various specialized requirements of the Automobile sector. The CRM-2 unit at Vijayanagar Works produces Ultra High Strength steel viz. DP 780, 980, etc, which are supplied commercially to car makers in India. These are High Strength grades of steel which facilitate light weighting of a Car. **JSW Steel is the only steel manufacturer in India capable of supplying this product grade. These automotive grade steel products were earlier largely imported by the automobile companies in India but are now being procured domestically from JSW Steel. In addition to enabling import substitution of these products, this also conserves India’s foreign exchange outgo.** Over the years, JSW Steel has been able to establish its position as a preferred supplier to the Indian automobile industry with a substantial market share across automobile majors.

About JSW Vijayanagar Works: Located 380 kilometres from Karnataka’s capital city, Bengaluru, in the Ballari-Hospet iron ore belt, JSW Vijayanagar Works is a fully integrated steel manufacturing unit. It has leveraged cutting-edge technologies to emerge as one of the most efficient steel manufacturing unit in terms of its conversion cost globally. JSW Steel manufactures various flat and long steel products at its Vijayanagar Works unit.





About JSW Steel: JSW Steel is a part of the diversified US\$ 13 billion JSW Group, which has a presence in Steel, Energy, Infrastructure, Cement, Ventures and Sports. JSW Steel is a leading integrated steel company in India with an installed steel-making capacity of 18 MTPA. JSW Steel's plant at Vijayanagar in Karnataka, is the largest single location steel producing facility in the country with a capacity of 12 MTPA.

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