



PRESS RELEASE

JSW Steel-JFE signs agreement for CRNGO electrical sheets technology

Mumbai, 17 December 2012: India's leading steel maker, JSW Steel Ltd and Japan's JFE Steel Corporation announced today that a joint agreement signed where JFE will provide technology for the production of non-oriented electrical steel sheets (CRNGO) at the JSW's Vijayanagar plant in Karnataka.

By leveraging JFE Steel's well-established manufacturing technology for electrical steel, shall produce CRNGO grade electrical steel and supply to its customers, including local companies as well as Japanese, European and US-affiliated companies doing business in India.

The electrical steel sheet products are primarily imported in India due to technological constraints and JSW Steel shall be in a position to cater to fast growing consumer and industrial applications market.

JSW Steel plans to start up its new annealing and coating line for electrical steel sheets in latter half of 2014. The initial annual output is projected to be 200,000 tonnes, which will be increased to 0.6 million tons per year in phases. The company will also take sight on the production of Cold Rolled Grain Oriented (CRGO) grade in future. Implemented in phased manner, JSW envisages becoming the largest Electrical Steel Producer in the country.

About JSW Steel:

JSW Steel Ltd., belonging to Rs 60,000 crore 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 is engaged in manufacture of flat and long products viz. HR Coils, CR Coils, Galvanised/ Galvalume products, Colour Coated Products, auto grade/ white goods grade CRCA Steel, Bars and Rods. Incorporated in 1994, it has grown to about US \$10 billion in less than two decades. JSW Steel is one of the largest galvanizing and colour coating production capacity in the country and is the largest exporter of galvanized products with presence in over 100 countries across five continents.



About JFE Steel:

JFE Steel Corporation, one of the world's leading integrated steel producers, was established through the consolidation of NKK Corporation and Kawasaki Steel Corporation in 2003. The company operates several steelworks in Japan and numerous branch offices and affiliates throughout the world. JFE Steel leverages world-class technologies and know-how to produce a wide range of products based on its "Only One, Number One" strategy of focusing on unique and best-in-class products. The company reported consolidated sales of 2,714.477 billion yen (US\$ 29.609 billion) and consolidated crude steel output of 29.24 million tons in the fiscal year ended March 2012. JFE Steel owns a 16.17% share in JSW Steel Limited, an equity-method affiliate.

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