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

June 22, 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 PROPOSES INVESTMENT OF UPTO US\$500 MN TO UPGRADE STEEL MANUFACTURING UNIT AT OHIO, USA

Dear Sirs,

Enclosed herewith is a press release dated 22.06.2018 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 proposes investment of upto US\$500 mn to upgrade steel manufacturing unit at Ohio, USA

OHIO & MUMBAI – JUNE 22, 2018: JSW Steel, India's leading steel company, has proposed an investment of upto US\$ 500 million in acquiring, enhancing & upgrading Acero Junction Inc, an integrated steel manufacturing unit with a potential capacity of 3 MTPA, located at Ohio USA, in phases. This takes JSW's overall investment blueprint for the US market, to produce American melt and manufactured steel, to up to US\$ 1 billion. The proposed investment will be made in two phases at its Ohio steel manufacturing facility.

- **In Phase 1**, JSW will revamp & restart the electric arc furnace and the slab caster, and modernize the hot strip mill. The proposed investment including the cost of acquisition, is expected to be approximately US\$250 million.
- **In Phase 2**, depending upon the economic viability & prevailing market conditions, JSW will evaluate the possibility of adding another electric arc furnace as well as additional manufacturing equipment at the hot strip mill to make the Ohio facility a fully integrated unit with 3 MTPA capacity. The proposed investment in Phase 2 could be in the range of upto US\$250 million, subject to feasibility studies & necessary approvals.

The integrated steel manufacturing unit in Ohio, with a potential capacity of 3 MTPA, was acquired as part of the recently concluded Acero Junction Holdings Inc. deal. A certificate evidencing the proposed investments by JSW Steel was signed by Hon'ble Wilbur Ross, Secretary, US Dept of Commerce and Mr Jayant Acharya, Board Member and Director (Commercial & Marketing), JSW Steel Ltd at SelectUSA Investment Summit held at the National Harbor, Maryland, outside Washington, D.C.

According to Mr Parth Jindal, Director - JSW Steel (USA) Inc, *"JSW is pleased to share its intention for additional investments in the US market. It is our fundamental belief that due to the rich availability of scrap metal and abundance of natural gas, making steel through EAF route is highly competitive in USA from a global standpoint. Over the past few months we have announced the backward integration of our plate and pipe mill in Baytown, Texas. Through our acquisition of Acero Junction we further our product range as we will be able to supply American Melted and Manufactured Hot Rolled coils. It is our intention to further augment our capacity in Acero Junction over the next few years and, subject to necessary approvals, to take the combined capacity of JSW USA to 4 MTPA (3 MTPA at Acero and 1 MTPA at Baytown), which will be 100% American Melted and Manufactured."*





“We are excited to welcome JSW Steel to Ohio,” said Kristi Tanner, Senior Managing Director – JobsOhio, “its planned investment in Acero Junction Holdings will bring cutting-edge technology that will revitalize the facility and bring good-paying jobs to the community.”

The proposed investment by JSW Steel follows the Memorandum signed by JSW Steel (USA) Inc in March 2018 to consider an investment of upto US\$ 500 million (subject to “EPA” approval) for expanding its operations in Texas, USA. JSW Steel (USA) Inc operates one of the widest steel plate & pipe mills in North America. Strategically located in Baytown, Texas, approximately 30 miles outside Houston, the unit services the needs of the energy, petrochemicals, defence and other heavy equipment industries in USA who need high quality carbon plate.

JSW Steel’s newly acquired Acero Junction Holding Inc’s steel manufacturing facility, located on the bank of Ohio river, uses electric arc furnace route to produce hot rolled coils. It includes a 1.5 MTPA Electric Arc Furnace (EAF), a 2.80 MTPA slab caster and a 3.0 MTPA Hot Strip Mill (HSM). The HSM is capable of producing a wide range of steel grades in widths upto 2,000 mm wide and from thicknesses in the range of 1.5mm – 10 mm.

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 (USA) Inc is a subsidiary of JSW Steel Ltd.

For Further Information Please Contact:

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