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Ref: JSWSL: SEC: MUM:SE: 2017-18

March 26, 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 (USA) Inc & Office of Governor, Texas USA sign Memorandum of Cooperation to develop local steel industry:

Dear Sirs,

Enclosed herewith is a press release dated 26.03.2018 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

CC. Singapore Exchange Securities Trading Limited 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775
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FOR IMMEDIATE RELEASE

JSW Steel (USA) Inc & Office of Governor, Texas USA sign Memorandum of Cooperation to develop local steel industry

- This Memorandum of Cooperation is in line with US government's program and priorities on infrastructure development and job creation
- The Company intends to consider investment of up to US\$ 500 million (subject to Environmental Protection Agency "EPA" approval) to expand its operations in Texas, USA
- Funds to be used for backward integration, to create the first melt and manufacture contiguous plate & pipe facility in Texas, USA
- Office of the Governor, Texas USA approves US\$ 3.4M grant from Texas Enterprise Fund to the Company
- JSW Steel (USA) Inc to be rebranded as JSW USA

MUMBAI - MARCH 26, 2018: JSW Steel (US) Inc, a subsidiary of JSW Steel Ltd India's leading steel producer, and Office of Governor, Texas USA, today signed a Memorandum of Cooperation to develop and augment the steel industry in Texas. According to the Memorandum between Parth Jindal of JSW Group and Greg Abbott, Governor of Texas in partnership with Texas Enterprise Fund, JSW Steel (USA) Inc has agreed to consider investment of up to US\$ 500 million in phases (subject to EPA approval) in developing its steel manufacturing infrastructure in Baytown, Texas USA. As part of this Memorandum, Governor Greg Abbott has also approved US\$3.4 million grant from the Texas Enterprise Fund to the Company.

Commenting on the Memorandum of Cooperation entered by JSW, Mr Parth Jindal of JSW Group said, *"The Memorandum signed by Greg Abbott and JSW USA is part of our long term strategy to enhance our US footprint. It reiterates our commitment to stay invested and grow in the US market. It also provides JSW USA an opportunity to participate in USA's infrastructure development and job creation priorities. Access to natural gas at extremely economical prices and the abundant availability of scrap steel in Texas make conditions very conducive for manufacturing through the Electric Arc Furnace route. JSW Steel (USA) Inc wish to create a world*





class fully integrated steel complex that will bring precision manufacturing of high quality steel plate and pipe to Texas, USA.”

“JSW’s motto is ‘Better Everyday,’ and that’s the same approach we take in Texas,” said Governor Abbott, “The \$500 million investment from JSW Steel to expand its operations in Texas shows what we can achieve when we work to be better every single day. Made in Texas is a powerful label, and I thank JSW for investing in our great State. We look forward to forging an even stronger partnership and continuing economic and job growth in the Lone Star State.”

The intended investment by JSW USA will be used to undertake capability enhancement of its Plate & Pipe Mill unit located in Baytown, Texas USA. The company will invest US\$ 150 million (already underway) to augment the unit’s capabilities. This capex programme is expected to be completed by March 2020. JSW USA intends to use rest of the investment, up to US\$ 350 million, to set-up a new hot end facility to make their steel ‘melt and manufacture’ (subject to approvals).

JSW USA 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.

About JSW Steel: JSW Steel is a part of the diversified US\$ 12 billion JSW Group, which has a presence in Steel, Energy, Infrastructure, Cement, Ventures and Sports. JSW Steel is the 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. JSW Steel (USA) Inc is a subsidiary of JSW Steel Ltd.

For Further Information Please Contact:

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