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JSWSL: MUM: SEC: SE: 2025-26/08/02
August 4, 2025

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| 1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department | 2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Ref: Company Code- 500228 Kind Attn.: Listing Department |
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Sub:- JSW Steel and JFE Steel to expand Grain-Oriented Electrical Steel Capacity to 350,000 tons per annum in India

Dear Sirs/Ma'ams,

Enclosed herewith is a press release dated 04.08.2025 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**

Manoj Prasad Singh
Company Secretary
(in the interim capacity)





Press Release

JSW Steel and JFE Steel to expand Grain-Oriented Electrical Steel Capacity to 350,000 tons per annum in India

- **To Create India's Largest Integrated GOES Electrical Steel Production Base**
- **Vijayanagar (Karnataka) planned capacity to double; Nashik (Maharashtra) plant to grow 5x to meet surging domestic demand.**
- **JSW aims to make India a global hub for high-grade electrical steel**

Mumbai (India), 4th August, 2025

JSW Steel Limited, in strategic collaboration with its Japanese partner JFE Steel Corporation, today announced a significant expansion of manufacturing capacity for grain-oriented electrical steel (GOES) through their joint ventures – JSW JFE Electrical Steel Private Limited at Vijayanagar, Karnataka, and JSW JFE Electrical Steel Nashik Private Limited, Maharashtra.

The two partners will jointly invest approximately **₹5,845 crore** towards this expansion.

This expansion reinforces JSW Steel's commitment to building self-reliance in India's specialty steel sector and supporting national programs such as ***Make in India*** and ***Atmanirbhar Bharat***, while also addressing the rapidly growing domestic demand for high-efficiency electrical steel, especially in the renewable energy, energy transition for decarbonization, E-Mobility, AI data center etc.

Key Highlights of the Expansion Plan

- **Vijayanagar Plant (Karnataka):** Capacity to be increased to 100,000 tons per annum from the earlier plan of 62,000 tons per annum. Scheduled for commissioning by **FY2028**.
- **Nashik Plant (Maharashtra):** Production capacity to expand five-fold to 250,000 tons per annum for phased commissioning from **FY2028**.
- **Strategic Outcome:** Strengthens JSW JFE's position as **India's leading integrated GOES producer**

This capital investment along with the previously announced investments at Vijayanagar facility and the acquisition of the Nashik facility would take the overall investments to ₹15,560 crores.

Mr. Jayant Acharya, Joint Managing Director & CEO, JSW Steel, added: ***"India's green energy transformation, decarbonization and digital infrastructure development are triggering large demand for high-grade electrical steel. Our GOES investment is a critical step in enabling import substitution, supporting India's energy transition goals, and delivering high-efficiency electrical steel solutions to the domestic and global markets. This***

*investment with our long-standing partner JFE Steel **reaffirms our commitment to building strategic and future-ready steel capabilities that serve both national and global priorities.***

About JSW Steel

JSW Steel, the flagship business of the US\$ 23 billion JSW Group, is India's leading integrated steel manufacturer with a consolidated capacity of 35.7 MTPA, including 1.5 MTPA in the US. Its next phase of expansion will take capacity to 43.4 MTPA over the next three years. The Vijayanagar plant in Karnataka is India's largest single-location steel-producing facility. JSW Steel has a strategic partnership with JFE Steel, Japan, to offer high-value steel products across key sectors. Recognized globally for its sustainability and quality, it is a seven-time Steel Sustainability Champion (World Steel Association) and part of the Dow Jones Sustainability Index. Over 80% of its domestic production is ResponsibleSteel™ certified. The company is committed to net-zero carbon emissions across its operations by 2050 and aims to fully transition to renewable energy by 2030. JSW Steel is also consistently ranked among the top global steelmakers and best places to work in India.

About JFE Steel Corporation

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. Under the corporate vision of "contributing to society with the world's most innovative technology," JFE Steel leverages world-class technologies and know-how to produce a wide range of products. The company reported consolidated sales of 3,365 billion yen and consolidated crude steel output of 23.20 million tons in the fiscal year ended March 2025.

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