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JSWSL: MUM: SEC: SE: 2025-26/08/07
August 18, 2025

To,

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. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref: Company Code No.500228. Kind Attn.: Listing Department
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Sub: JSW Steel and POSCO Group Sign Heads of Agreement to Explore 6 MTPA Integrated Steel Plant in India

Dear Sirs/Ma'ams,

Enclosed herewith is a press release dated 18.08.2025 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)



Part of O. P. Jindal Group



Press Release

JSW Steel and POSCO Group Sign Heads of Agreement to Explore 6 MTPA Integrated Steel Plant in India

- **Partnership to combine JSW's scale with POSCO's technology**
- **Aligned with India's self-reliance and export goals**
- **Odisha being considered as a potential site**
- **Final terms subject to feasibility and approvals**

Mumbai/ Seoul, 18 August 2025:

JSW Steel, India's leading steelmaker, and South Korea's POSCO Group, a global leader in steel production, have **signed a non-binding Heads of Agreement (HoA) to jointly explore setting up a 6 million tonnes per annum (MTPA) integrated steel plant in India**. The agreement marks a significant step toward deepening strategic collaboration between two of the world's most respected steel companies.

This HoA builds on the Memorandum of Understanding (MoU) signed by both parties in October 2024 and outlines the broad framework for the proposed 50:50 joint venture. The HoA was signed in Mumbai in the presence of Mr. Lee Ju-tae, Representative Director and President, POSCO Holdings, and Mr. Jayant Acharya, Joint Managing Director & CEO, JSW Steel.

As part of the next steps, JSW and POSCO will undertake a detailed feasibility study to finalize the plant's location, investment terms, resource availability, and other critical factors. Given its natural resource base and logistical advantages, Odisha is among the key locations being considered.

Mr. Jayant Acharya, Joint Managing Director & CEO, JSW Steel, said, *"This partnership brings together JSW's proven execution capabilities and strong domestic footprint with POSCO's technological leadership in steelmaking. The proposed venture aligns with India's vision of Atmanirbhar Bharat and will help create a globally competitive manufacturing hub to serve both domestic and export markets."*

Mr. Lee Ju-tae, Representative Director and President, POSCO Holdings, added, *"India is central to the future of global steel demand. Our collaboration with JSW is based on mutual trust and a shared long-term vision. This initiative represents our commitment to supporting India's industrial growth while creating long-term value for both organizations."*

About JSW Steel

JSW Steel is the flagship business of the US\$23 billion JSW Group and India's leading integrated steel producer with a consolidated capacity of 35.7 MTPA, including 1.5 MTPA in the United States. Ongoing expansions will raise capacity to 43.4 MTPA over the next three years. Its Vijayanagar facility in Karnataka is India's largest single-location steel plant. A recognised global leader in sustainable steel production, JSW is a seven-time Steel Sustainability Champion (World Steel Association) and part of the Dow Jones Sustainability Index. Over 80% of its Indian capacity is ResponsibleSteel™ certified. The company has committed to net-zero carbon emissions by 2050 and aims to source 100% of its power from renewable energy by 2030.

About POSCO Group

POSCO Group is a leading industrial group in South Korea with world-class steel production capabilities and a global business network, operating a diverse portfolio that spans steel, secondary battery materials, construction, and energy.

*Among its businesses, **POSCO (Steel Division)** is one of the world's top steelmakers, with an annual crude steel production capacity of approximately 42 million tonnes. Centered around its integrated steelworks in **Pohang** and **Gwangyang** in Korea, POSCO operates production, processing, and sales networks across major global locations, supplying high-quality steel products to a wide range of industries.*

*Leveraging its long-standing competitiveness in the steel industry, POSCO has been **ranked No. 1 in the "World's Most Competitive Steelmaker"** assessment by the global steel industry analysis firm **World Steel Dynamics (WSD)** for 15 consecutive years.*

*The company is also actively pursuing the development of **HyREX hydrogen reduction steelmaking technology** and a transition to renewable energy, with the goal of achieving **net-zero carbon emissions by 2050**.*

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