

Q2 FY2023
Results Presentation
21 October 2022

Certain statements in this report concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risk and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Steel industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, our ability to commission mines within contemplated time and costs, our ability to raise the finance within time and cost client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for steel, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the Company has made strategic investments, withdrawal of fiscal/governmental incentives, impact of regulatory measures, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Key Highlights – Q2 FY23



Consolidated Performance

- Revenue from Operations: ₹41,778 crore
- Operating EBITDA: ₹1,752 crore
- Net Loss: ₹915 crore
- Net Debt to Equity: 1.04x and Net Debt to EBITDA¹: 2.70x



Operational Performance

- Average capacity utilization of 86% in Q2 FY23 for standalone operations (incl. Dolvi Phase-II)
- Standalone Operations: Crude Steel Production of 4.95mt; Sales of 5.01mt
- Consolidated Operations: Crude Steel Production of 5.65mt; Sales of 5.74mt
- Captive iron ore self sufficiency at 42% for standalone operations



Other Highlights

- JSW Steel became a participant of the United Nations Global Compact
- JSW Steel joined EV100+ as a Founding Member; aims to switch vehicle fleets to EVs
- JSW Steel signs an MoU with SMS Group, Germany for decarbonisation projects
- Won the Economic Times “Iconic Brands of India for 2022,” and “Excellence in CX² 2022” awards



Sustainability

Business Environment

Operational Performance

Financial Performance

Outlook & Project Updates

Digitalisation at JSW Steel



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Sustainability Framework and Priorities



17 Focus Areas



Climate Change:

- Aligned to India's Nationally Determined Contributions for Climate Change as per Paris Accord
- Carbon neutrality at JSW Coated by 2030
- >42% reduction in specific CO₂ emissions by 2030 (vs. base year 2005)



Biodiversity: No Net Loss for Biodiversity



Waste Water: Zero Liquid Discharge



Water Resources: >39% reduction in fresh water consumption by 2030 (vs. base year 2005)



Waste: 100% solid waste utilization



Resources



Sustainable Mining



Social Sustainability



Local Considerations



Indigenous People



Human Rights



Supply Chain Sustainability



Employee Wellbeing



Air Emissions



Business Ethics



Cultural Heritage



Energy

Aligned to National & International Frameworks



[JSW Policies for each Focus Area are available on our website](#)

Governance & Oversight By Board-level Business Responsibility And Sustainability Committee

Independent Directors

Ms. Fiona Paulus (Chair)

Dr. (Mrs.) Punita Kumar Sinha

Mrs. Nirupama Rao

Executive Directors

Mr. Seshagiri Rao M. V. S.

Mr. Jayant Acharya

Integrated Reporting



FY 2019



FY 2020



FY 2021



FY 2022

[Click on images for reading online.](#)

Environment: Targets and Strategy

SD Targets	FY05	FY30 Targets	Improvement	Strategic Approach
Climate Change <ul style="list-style-type: none"> Specific Energy GCal/tcs GHG Emissions tCO₂e/ tcs 	6.94	5.65	19%	<ul style="list-style-type: none"> Transition from thermal to renewable energy Reduction of fuel rate in BF and DRI Increased use of scrap in steel making Energy efficiency and process efficiency improvements through BATs Process improvements based on the World Steel 'Step Up' global benchmarking process Maintaining zero liquid discharge across operations Installation of technology for reduction of fresh water in cooling towers Adopting digitalisation for better water control and monitoring Integrated Strategy towards efficient waste management Focus on 'Zero waste to Landfill' Promoting Circular Economy Adoption of best available technologies like MEROS in sintering, Oven pressure Control technology and CDQ in Coke Plants, TRT's in BF SOx & NOx emission targets for FY30 have been revised to 0.82 kg/tcs and 0.91 kg/tcs respectively Continue to enhance Biodiversity at all our locations and operations to achieve 'no net loss' Increase green cover across operations
Water Security <ul style="list-style-type: none"> Specific water consumption (steel production) (m³/tcs) 	3.60	2.21	39%	
Waste <ul style="list-style-type: none"> Specific Waste (Kg/tcs) Waste Recycled (%) 	NC	677	-	
Air Emissions <ul style="list-style-type: none"> Specific process dust emissions (Kg/tcs) 	0.93	0.26	70%	
Biodiversity <ul style="list-style-type: none"> Biodiversity at our operating sites 	-	Achieve 'no net loss' of biodiversity		

JSW is committed to providing a safe and healthy working environment and achieving an injury- & occupational illness-free workplace.

Our vision is to achieve 'Zero Harm'

Building a Culture of Health & Safety

JSW's Roadmap to Vision 000



Health & Safety Initiatives

- India's most sophisticated Safety Experience Centre inaugurated In Vijayanagar
- Launch of Safety Charter for Steel & Coated plants
- Cluster of Safety Excellence launched in July 2022 to improve Safety Standards
- 140,000 + safety observations carried out in Q2 FY23
- 8500+ Inspections and Audits at plants in Q2 FY23



Competency Development

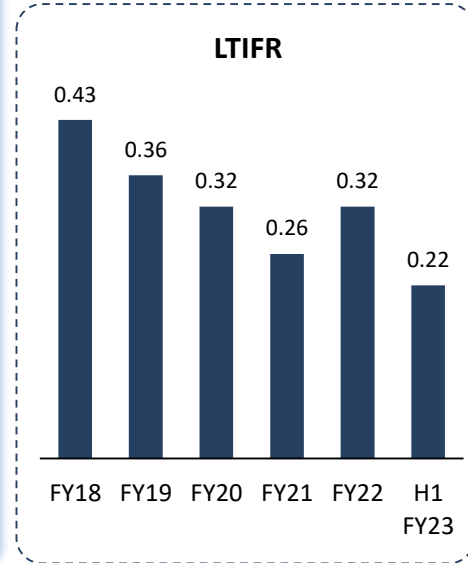
- "Manthan" program for Skill assessment of existing manpower using CUDBAS* approach initiated at JSW Coated plants
- 6600+ Safety E-Learning Modules completed in Q2 FY23
- 40+ Contractors assessed through JSW CARES (Contractor Assessment & Rating for Excellence in Safety) during Q2 FY23
- 200+ staff has undertaken safety champions program and successfully qualified as "Safety Champions"



Awards & Recognitions

- Dolvi & Salem Works won "Platinum Award" in the ICC National Occupational Health & Safety Awards – 2022
- Dolvi works won gold award of "Occupational Health & Safety Award-2022" from Grow Care India.
- JSW Steel Salem Works won Platinum Award at Apex India Safety Award 2022

Zero major incidents | Zero injury | Zero harm



Key intervention areas



Health & Nutrition



Agriculture



Water, Environment & Sanitation



Education



Waste management



Skill development




Art, culture & heritage




Sports




 Mega health and cancer detection camp in Odisha




 Eye camps to extend Vision Screening and Correction at Vasind & Dolvi



 Classrooms in 9 schools renovated in Kalmeshwar, Maharashtra



 JSW Shakti: Entrepreneurship Development and Women Empowerment program

Sustainability Initiatives & Recognitions



Initiatives - Decarbonisation in Focus



- SEED (Sustainable Energy Environment and Decarbonisation) program initiated at Vijayanagar
- Aimed at building granular shop-specific climate action plans with clear emission baselines, targets and charters



Li-ion battery operated coil transfer cars at JSW Steel Coated plants to reduce emissions



JSW Steel and SMS Group, Germany sign an MoU for Decarbonization Projects



JSW Steel joins EV100+ as a Founding Member

United Nations Global Compact

JSW Steel becomes a participant of the United Nations Global Compact



Recognitions

Gold Award 12th Exceed Environment Award 2022

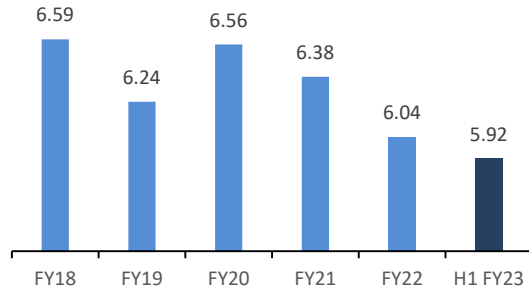


Platinum Award Grow Care India Environment Excellence Award 2021

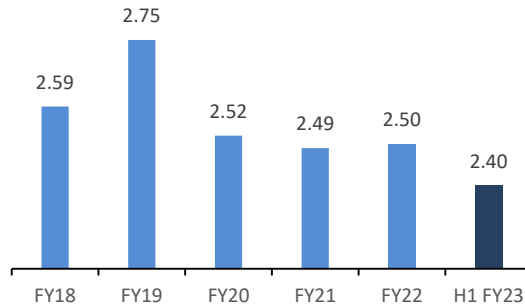


Environmental Performance

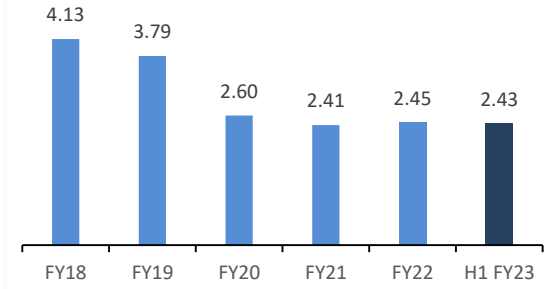
Specific Energy Consumption (Gcal/tonne)



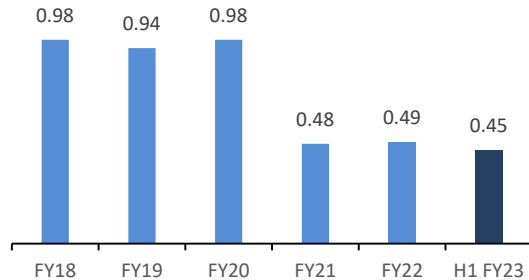
GHG Emission Intensity (tCO₂/tcs)



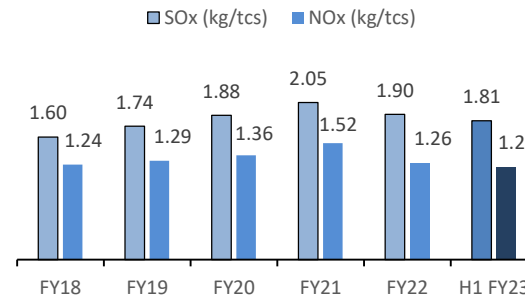
Specific Freshwater Consumption (m³/tcs)



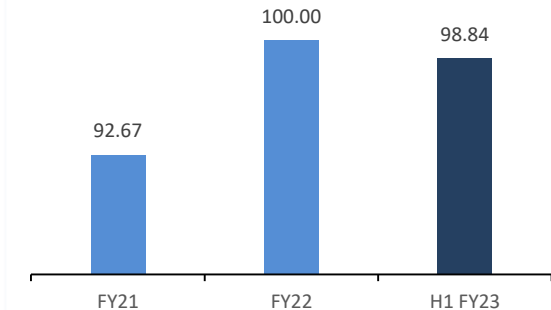
Dust Emissions (kg/tcs)



SO_x & NO_x



Waste Utilization (%)





Sustainability

Business Environment

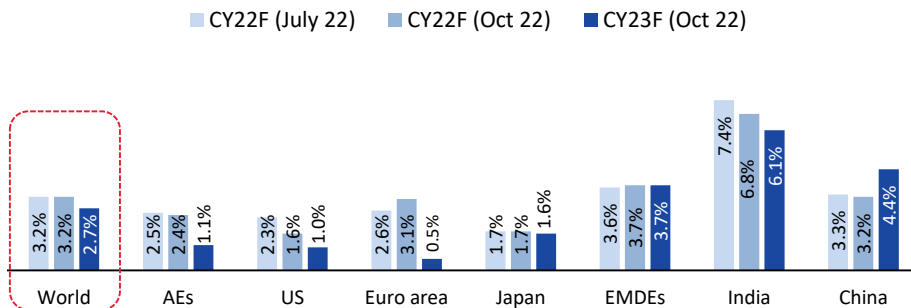
Operational Performance

Financial Performance

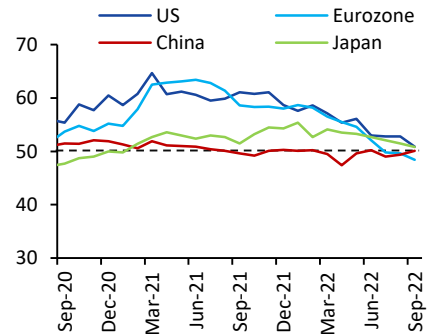
Outlook & Project Updates

Digitalisation at JSW Steel

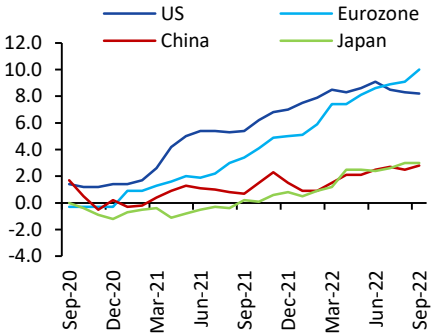
GDP Growth Forecasts (%YoY)



PMI - Manufacturing



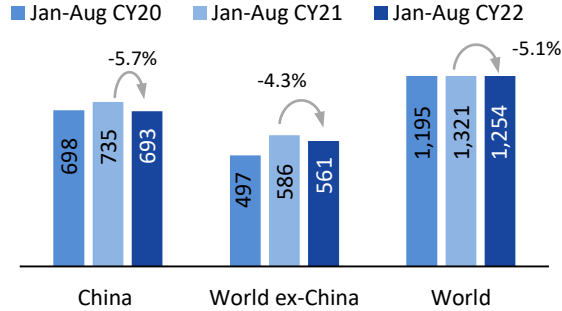
CPI - Inflation (YoY, NSA)



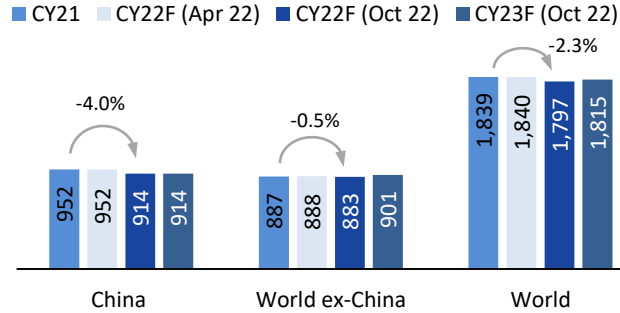
- IMF highlights risks to global growth driven by high inflation, policy tightening and ongoing Ukraine conflict. Global growth forecast for 2022 unchanged, 2023 reduced to 2.7% (-0.2%). Aggressive Fed tightening causing imbalances as USD strengthens
- US:** Falling real disposable incomes impacting consumer demand while high interest rates are hurting real estate. Strong labour markets and high inflation resulting in continued aggressive tightening by the Fed
- Europe:** Growth slowdown is likely to deepen in 2HCY22 with energy shortages, high inflation and rapid tightening by ECB. Tourism has seen some recovery but outlook remains weak for industrial production
- Japan:** Currency depreciation to hurt trade balance as weak global demand keeps exports subdued. Modest wage growth amidst rising inflation to hurt consumption. Accommodative policy stance remains key risk as inflation continues to rise
- China:** Strained property sector, continued Covid lockdowns and weakening global demand is hurting growth. Policy actions following the CPC meet could drive recovery

Monetary tightening, energy shortages, geopolitical risks and strong USD are weighing on global growth

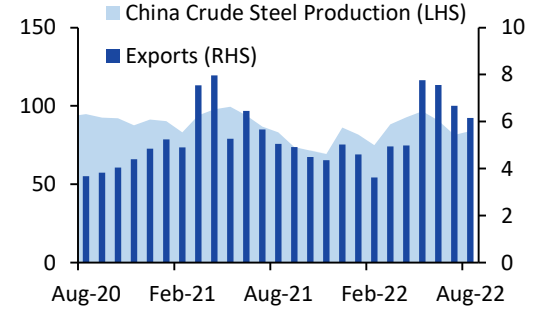
Crude Steel Production – Jan-Aug (mt)



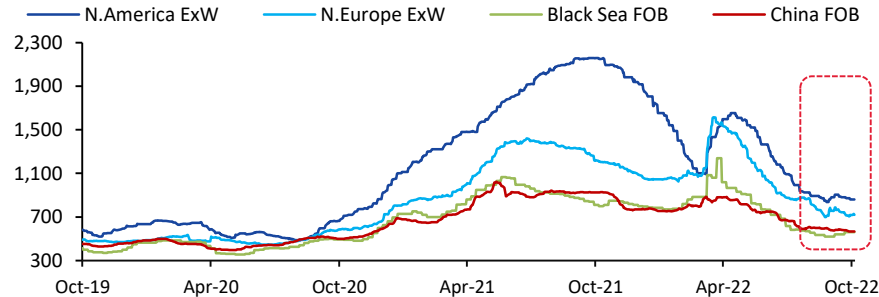
Steel Demand (mt)



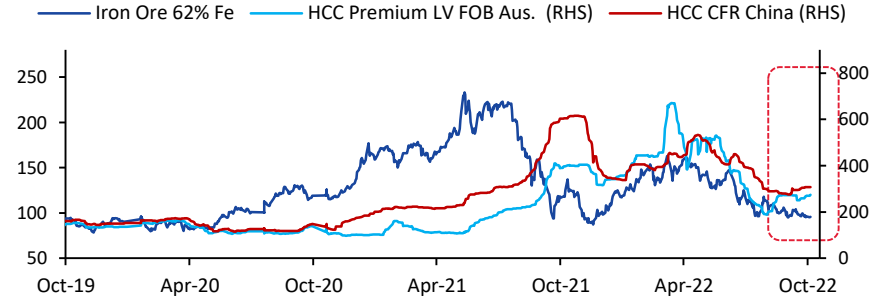
China Steel Production and Export (mt)



HRC Prices US\$/t

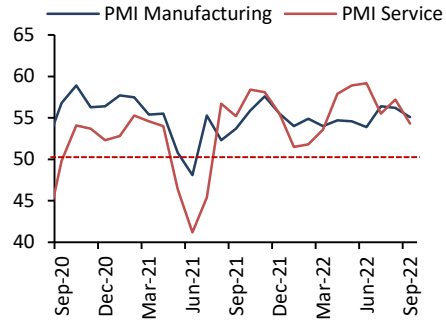


Raw Material Prices (US\$/t)

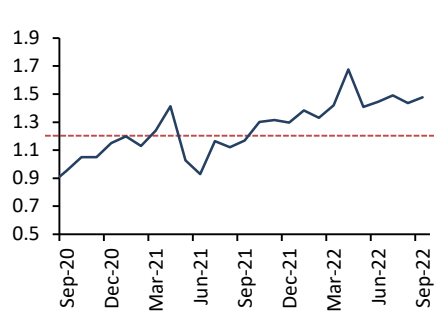


Steel prices stabilised following correction; coking coal remains elevated

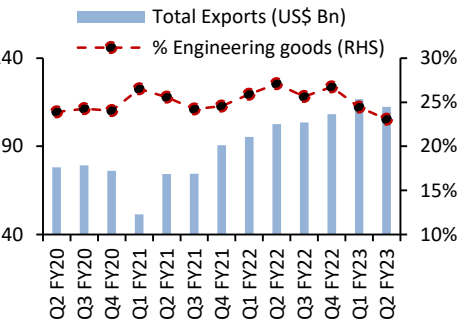
PMI – Manufacturing & Services



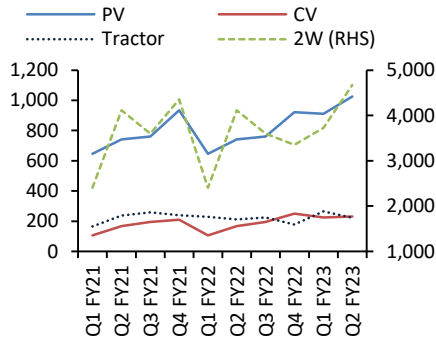
GST Collection (₹ Lakh Cr)



Merchandise Exports (US\$ bn)



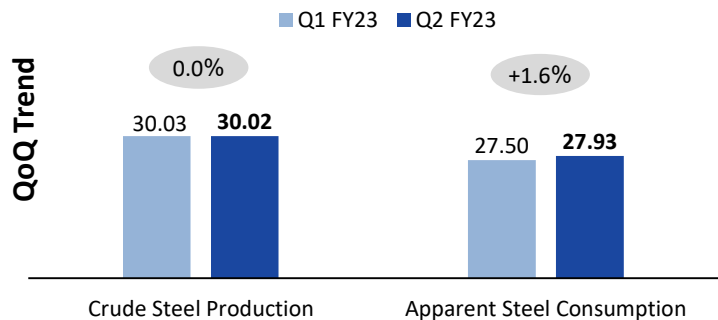
Quarterly Domestic Sales ('000s)



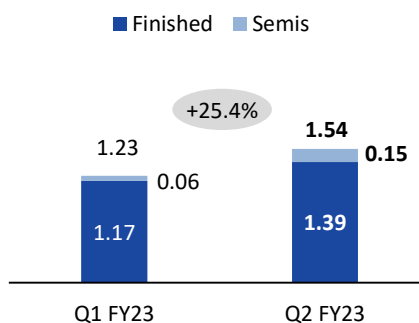
- Normalisation of economy with robust high-frequency indicators. India has one of the highest Manufacturing and Services PMI's among major economies.
- Govt. continues to focus on infrastructure on the back of robust tax collections, as well as manufacturing:
 - Gati Shakti: National Logistics Policy announced in September
 - Growing merchandise exports following record FY22, though global slowdown will be a headwind
 - Domestic defense production, and exploring export opportunities
 - PLI scheme for manufacturing is driving private capex
- Residential real estate sector seeing continued strength, with strong sales and new launches, and high affordability
- Auto: Strong demand with chip shortage abating
- Global slowdown, monetary tightening by DM central banks and further geopolitical disruptions are major risks. Macro imbalances could emerge despite relatively strong fundamentals

India remains fastest growing large economy; global slowdown will be a headwind

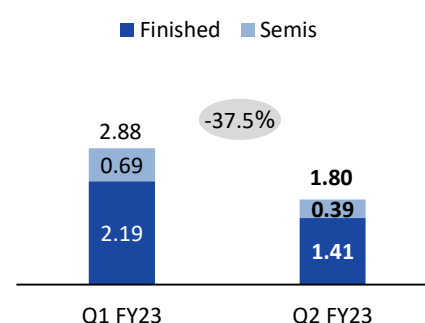
Production and Consumption (mt)



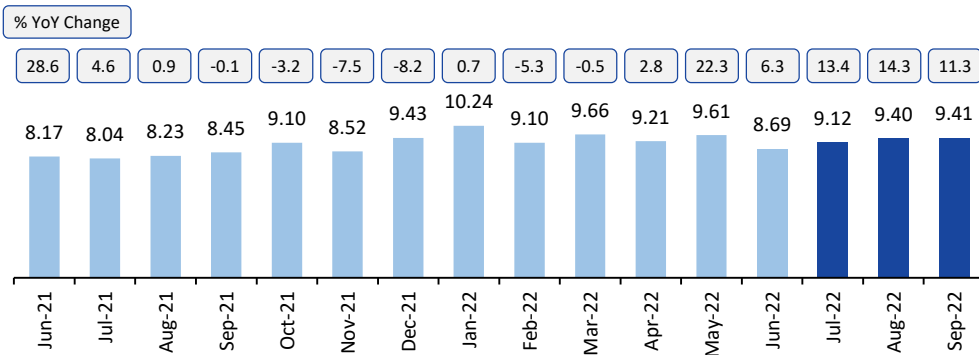
Steel Imports (mt)



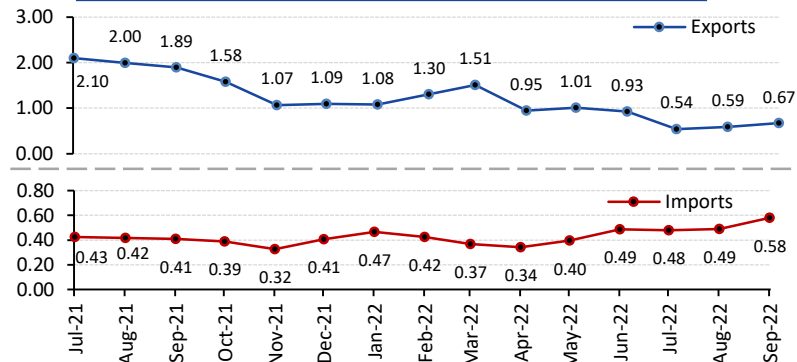
Steel Exports (mt)



Apparent Steel Consumption (mt) and YoY Growth



Monthly Steel Imports (mt) and Exports (mt)



Stable domestic demand; falling exports and rising imports is a concern



Sustainability

Business Environment

Operational Performance

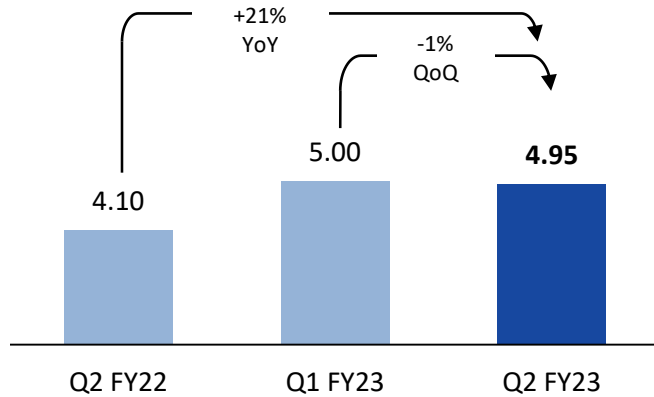
Financial Performance

Outlook & Project Updates

Digitalisation at JSW Steel

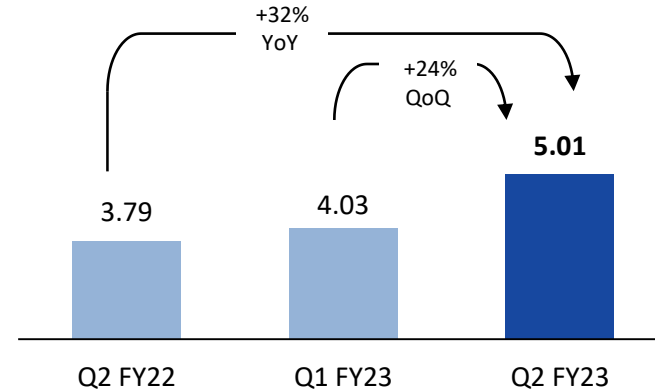
Quarterly Volumes – Standalone

Crude Steel Production



	Q2 FY22	Q1 FY23	Q2 FY23
Flat	2.79	3.60	3.57
Long	0.92	1.04	1.10

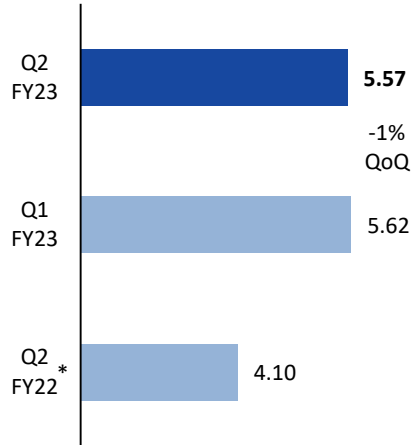
Steel Sales



	Q2 FY22	Q1 FY23	Q2 FY23
Flat	2.61	3.03	3.60
Long	0.95	0.87	1.18
Semis	0.22	0.13	0.23

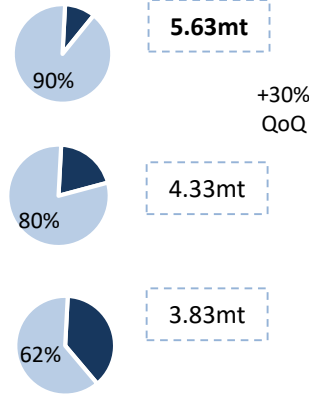
Q2 FY23 Volumes – Consolidated India Operations

Crude Steel Production



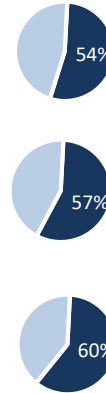
Total Sales

■ Export ■ Domestic



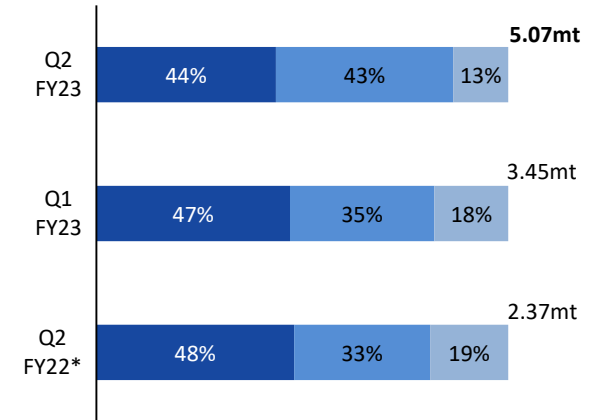
Share of VASP

■ VASP ■ Other



Domestic Sales

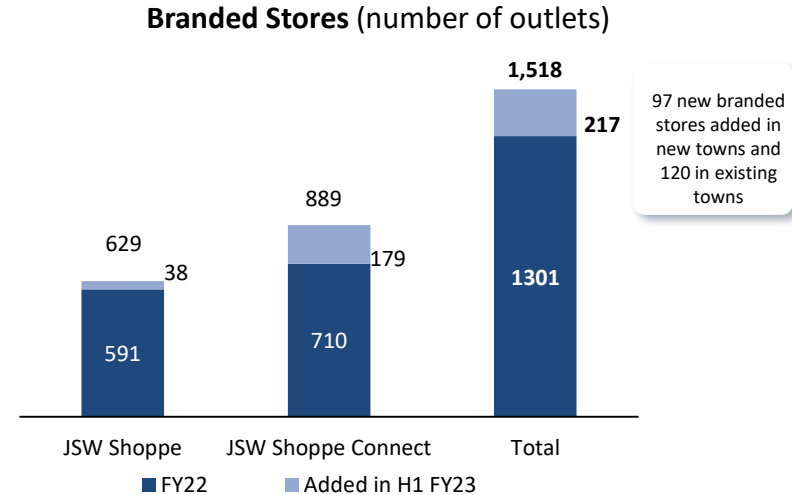
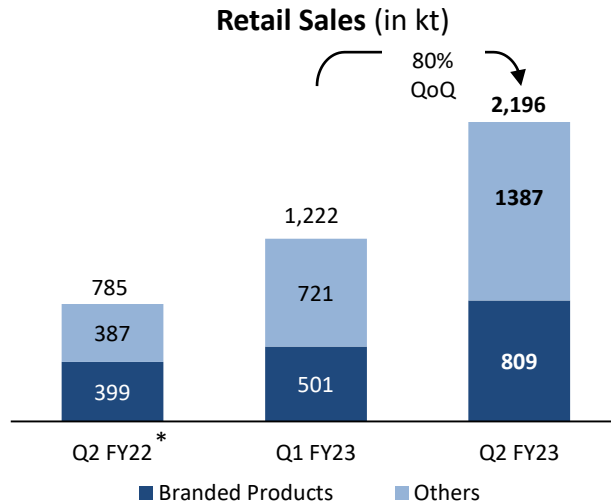
■ OEM/Industrial ■ Retail ■ Auto



- Consolidated sales (incl. BPSL) increased by 47% YoY, aided by contribution from BPSL & Dolvi Phase-II. The 30% QoQ increase is driven by higher domestic sales
- Exports fell sharply, -62% YoY and -37% QoQ on imposition of export duty in May 2022
- VASP volumes up 24% QoQ; share of VASP in total sales maintained at >50%
- Supplies to Auto sector up 52% YoY and 9% QoQ vs. Auto industry volume growth# at +38% YoY and 11% QoQ
- Sales to Appliances sector up 23% YoY, down 19% QoQ; sales to Renewables (solar & wind) segment up 78% QoQ

All figures are in million tonnes. *Excludes BPSL. BPSL became a subsidiary from 1st October 2021. Total sales comprises JSW Steel Indian operations, after netting-off inter-company sales.# PV and CV volumes (SIAM). Value-added products include HRPO, CRFH, CRCA, Elec. Steel, Galvanised, Colour Coated, Tinplate and Special Bars and Rounds. Special products include HR Special, TMT Special and WR Special.

Retail Segment and Branded Stores Highlights



- Strong distribution channel of 1,892 points
 - 629 JSW Shoppe spread across urban areas
 - 889 JSW Shoppe Connect to cater semi-urban and rural areas
 - 374 JSW distributors
- 217 new branded stores added in H1 FY23
- 720 new branded stores added in the last 18 months (472 in new towns and 248 in existing towns)

Q2 FY23 Production & Sales Summary



In million metric tonnes

Particulars	Q2 FY23		H1 FY23	
	Crude Steel Production	Sales	Crude Steel Production	Sales
Consolidated Indian Operations	5.57	5.63	11.19	9.96
Joint Control Entity:				
JSW Ispat Special Products Ltd.	0.03	0.03	0.13	0.16
Indian Operations incl. Joint Control*	5.60	5.67	11.32	10.12
JSW Steel USA Ohio	0.08	0.11	0.24	0.26
Total Combined Volumes	5.68	5.77	11.56	10.38

15 Grades/Products Approved in Q2 FY23

Hot Rolled: High Strength Steel for Auto sub assembly parts

Suspension Control Arms(S700MC & S550MC – HR)



Electrical Steel: Fully Processed for Stator/Rotor & Pump Motor Core



Mixer Motor(50C600 - Electrical Steel, Fully Processed)



Low voltage Industrial Motor(50SP660 – Electrical Steel, Semi Processed)



Pump Motor Core(50SP660- Electrical Steel, Semi Processed)

Low Carbon Cold Rolled Steel: Bearings Enclosure & Home Appliances



Needle Bearing Cage (JIS G3141 SPCC –CRCA)
Channel/Drawer slider(SPCC-4D – CRCA)

Bearing Cages(IS 513 2016 CR3 – CRCA)



Channel/Drawer slider(SPCC-4D – CRCA)

15 Grades/Products Approved in Q2 FY23

Special Alloy Steel Grade for Auto & OEMs: with Hardening, Casing characteristics & Forging Applications

Machining Shaft(SAE8620H – Long Products)



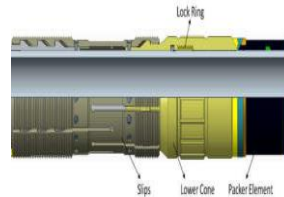
Diamond Collet(12L14(Bi)– Long Products)



Flutter Roller in Textile Industry
(EN9–Long Products)



Packers, Liner hanger components
– Oil & Gas drill system(SAE4140 &
SAE4340 – Long Products)



Color Coated (PPGI) for Home Appliances: Washing Machine Cabinet



Washing Machine Front Load
Cabinet(DC04 – Color Coated)

Washing Machine Top load
Outer Cabinet Parts(GPED –
Color Coated)



Festive Engagement



- JSW Colouron+ campaign during Onam featuring caricatures of Mollywood characters utilizing OOH, Digital & TV
- JSW Platina: Sustainable Tin packaging for Ganeshotsav & Onam gifts

JSW Roof To Dream CSR initiative



Refurbishing school infrastructure with roofing products: 6 schools refurbished in Gujarat, with target to complete 50 in FY23

Recognitions



JSW Steel
**'Excellence in CX¹
 2022'**
 By Economic Times



JSW Steel
**'Iconic Brands of
 India for 2022'**
 By Economic Times



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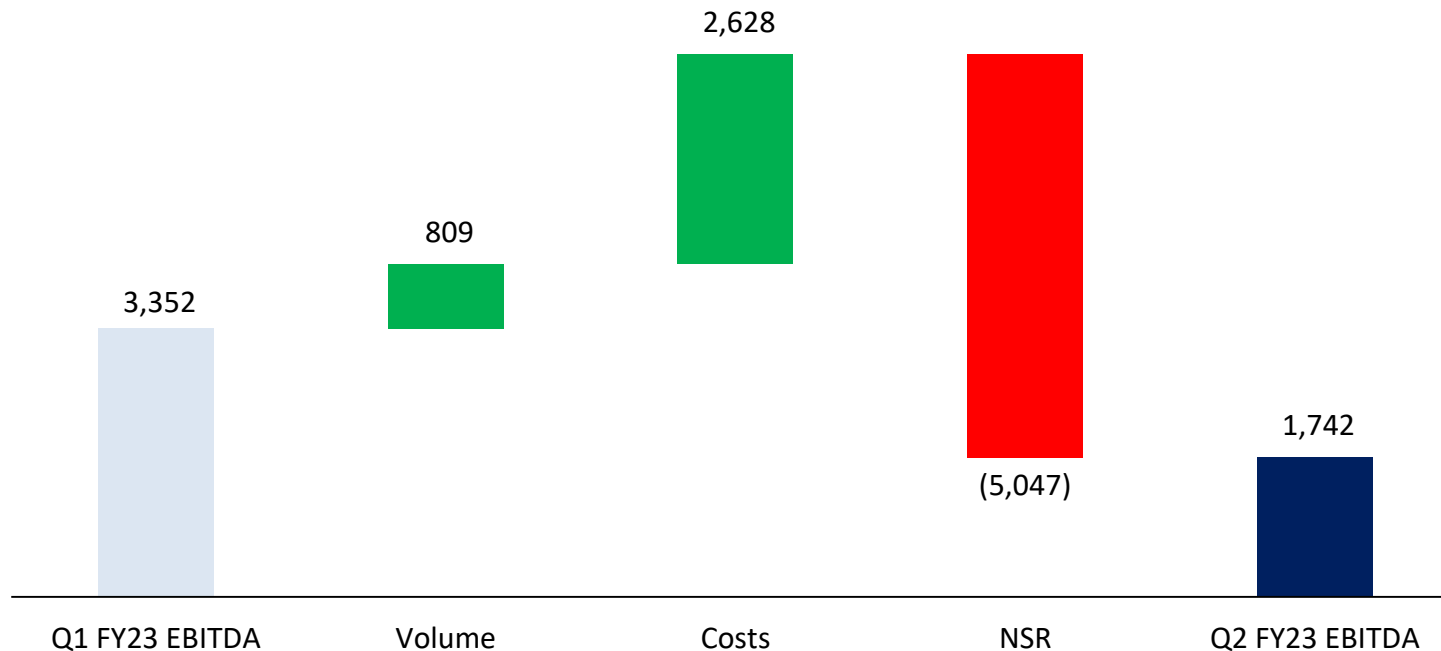
Financials – Standalone

₹ crore

Particulars	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	32,494	31,105	28,000	118,820
Operating EBITDA	1,742	3,352	8,673	31,868
Other Income	422	283	919	1,929
Finance Cost	1,093	1,030	802	3,849
Depreciation	1,207	1,177	1,051	4,511
Exceptional Gain/(Loss)	-	-	-	(722)
Profit/(Loss) before Tax	(136)	1,428	7,739	24,715
Tax Expense/(Credit)	(45)	472	2,356	8,013
Profit/(Loss) after Tax	(91)	956	5,383	16,702
Diluted EPS*	(0.38)	3.95	22.27	69.10

Operating EBITDA Movement Q2 FY23 – Standalone

₹ crore



JSW Steel Coated Products (Consolidated)



Million tonnes

Volumes	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Production (GI/GL + Tin)	0.68	0.68	0.75	2.93
Sales	0.79	0.68	0.82	3.22

₹ crore

Key P&L data	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	6,723	6,891	8,331	31,775
Operating EBITDA	(79)	(154)	1,032	2,890
Profit/(Loss) after Tax	(260)	(209)	742	1,886

Million tonnes

Volumes	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Crude Steel Production	0.63	0.61	0.69	1.34
Steel Sales	0.64	0.48	0.76	1.36

₹ crore

Key P&L data	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	4,805	4,704	6,478	11,208
Operating EBITDA	(183)	698	2,022	3,100
Profit/(Loss) after Tax	(340)	221	1,443	2,062

Note: BPSL became a subsidiary with effect from 1st October 2021, as JSW Steel increased its stake in BPSL to 83.28% from 49% earlier. Columns for FY22 above comprise only H2 FY22 numbers.

Operational Performance – Ohio, USA



Net tonnes

Operational	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Production - Crude Steel	90,709	174,398	168,122	605,657
Sales - Slab	63,614	65,749	73,275	213,175
Sales - HRC	52,862	108,365	89,072	318,493

US\$ mn

Key P&L data	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	105.51	200.35	200.83	638.82
Operating EBITDA	(40.25)	1.14	48.28	119.86

Operational Performance – US Plate & Pipe Mill

Net tonnes

Production	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Plate Mill	77,172	87,213	73,274	292,037
Pipe Mill	4,969	4,658	4,890	12,845

Net tonnes

Sales	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Plate Mill	74,665	81,788	63,565	266,575
Pipe Mill	4,576	4,663	5,219	12,383

US\$ mn

Key P&L data	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	158.44	177.63	105.36	457.66
Operating EBITDA	24.73	33.06	13.16	80.04

Operational Performance – Piombino, Italy

tonnes

Production	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Rolled Products (Bars, Wire Rod & Rails)	65,227	79,558	57,325	319,316
Grinding Balls	10,680	16,739	7,269	49,465

tonnes

Sales	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Rolled Products (Bars, Wire Rod & Rails)	57,116	72,701	70,142	315,459
Grinding Balls	8,488	14,071	10,907	56,324

€ mn

Key P&L data	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	70.22	86.87	64.56	309.12
Operating EBITDA	1.03	4.00	6.10	(6.42)

Joint Controlled Entity: JSW Ispat Special Products

Million tonnes

Key Metrics	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Crude Steel Production (mt)	0.03	0.11	0.13	0.58
Steel Sales (mt)	0.03	0.12	0.14	0.58

₹ crore

Key P&L data	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	758	1,665	1,437	6,061
Operating EBITDA	(92)	17	83	472
Net Profit/(Loss) After Tax	(209)	(92)	(37)	1

Financials – Consolidated



₹ crore

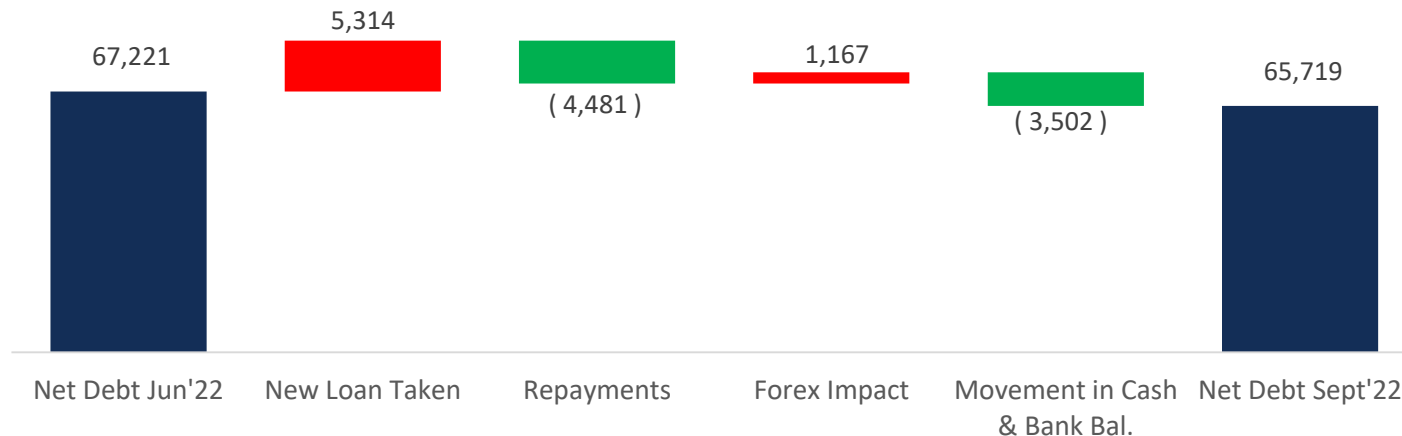
Particulars	Q2 FY23	Q1 FY23	Q2 FY22	FY22
Revenue from Operations	41,778	38,086	32,503	146,371
Operating EBITDA	1,752	4,309	10,417	39,007
Other Income	188	189	946	1,531
Finance Cost	1,523	1,422	936	4,968
Depreciation	1,805	1,778	1,239	6,001
Share of Profit/ (Loss) of Joint Ventures & Associates	(56)	(17)	603	917
Exceptional Gain/(Loss)	591	-	-	(741)
Profit/(Loss) before Tax	(853)	1,281	9,791	29,745
Tax Expenses	62	442	2,612	8,807
Profit/(Loss) after Tax	(915)	839	7,179	20,938
Diluted EPS *	(3.53)	3.46	29.67	85.49

Q2 FY23 Results – Drivers of Performance (Standalone)

Volumes	<ul style="list-style-type: none">• Operated at 86% capacity utilization for the standalone operations (incl. Dolvi Phase-II). Iron ore availability issues and maintenance shutdown impacted utilisation levels.• Sales volumes grew by 24% QoQ driven by higher domestic sales, while exports were lower due to imposition of export duty in May 2022
Realisation	<ul style="list-style-type: none">• Net sales realisation fell 14% QoQ due to fall in global prices
Operating Costs	<ul style="list-style-type: none">• While Operating Costs are lower QoQ due to fall in raw material prices; however the correction in raw material prices is less than the fall in steel prices, and there is a lag effect of raw material costs flowing through the Company's P&L• Operating Costs adversely impacted by unrealised MTM losses on forex loans, NRV (Net Realisable Value) provisions, inventory losses and payment of export duties
Finance Costs	<ul style="list-style-type: none">• Finance costs increased 6% QoQ due to higher benchmark interest rates
Other Income	<ul style="list-style-type: none">• Other Income increased primarily due to receipt of interest from overseas subsidiaries

Net Debt Movement – Consolidated

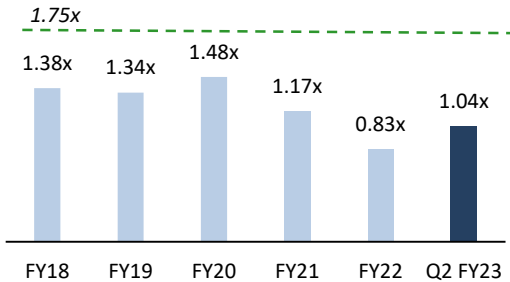
₹ crore



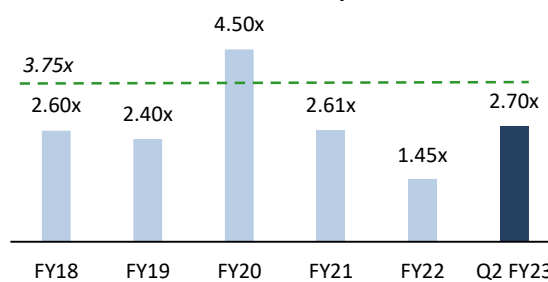
Particulars	30.09.2022	30.06.2022	30.09.2021
Net Debt (₹ Cr)	65,719	67,221	55,394
Cash & cash equivalent (₹ Cr)	13,291	9,789	15,009
Net Debt/Equity (x)	1.04	0.98	0.92
Net Debt/EBITDA (x)	2.70	2.03	1.58

Strong Balance Sheet

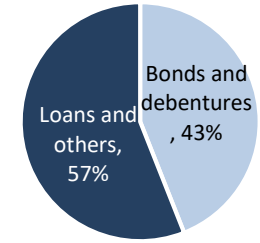
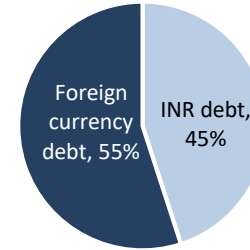
Net Gearing (ND/Equity) well under the stated cap of 1.75x



Leverage (ND/EBITDA) well under the stated cap of 3.75x



Diversified Funding Sources



Strong Liquidity and Credit Ratings

- Cash and Cash equivalents of ₹13,291 crore
- Credit Ratings:
 - International: Moody's: Ba1 (Stable Outlook) and Fitch: BB (Stable Outlook)
 - Domestic: CARE: AA (Stable Outlook), ICRA: AA (Stable Outlook), IndRa: AA (Stable Outlook)

Debt Profile

- Access to diverse pools of liquidity. Strong relationships with domestic and international banks and financial institutions
- Net Gearing and Leverage well under stated caps of 1.75x and 3.75x, respectively
- Successfully raised US\$3.69bn through global bond markets since 2014
- Issued global steel industry's first USD Sustainability Linked Bond in September 2021



Sustainability

Business Environment

Operational Performance

Financial Performance

Outlook & Project Updates

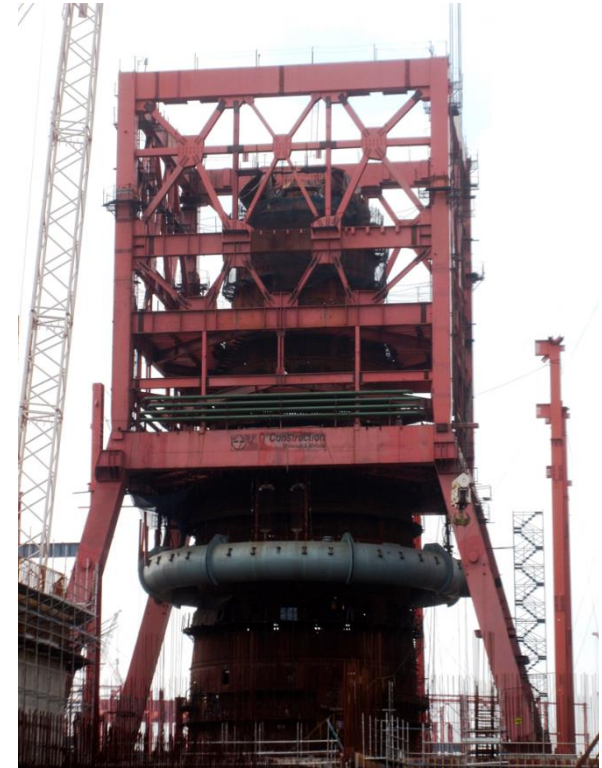
Digitalisation at JSW Steel

5mtpa brownfield project

- Construction activities for all packages underway
- Equipment erection commenced for all packages
- Project to be completed by FY24

Coke Oven Plant

- 1.5 mtpa Coke Oven battery: Battery A commissioned in September 2022. Battery B expected commissioning by Q1 FY24
- Capacity enhancement of further 1.5 mtpa to support the 5 mtpa steel-making expansion. Phased commissioning in FY24



5mtpa expansion: Blast Furnace under construction

Key Project Updates – BPSL

Phase-I expansion to 3.5 MTPA

- Major facilities completed viz. Sinter Plant 2, VPSA* Oxygen units and modification of EAF, SMS and Casters
- Expected ramp-up by Q4 FY23



2nd Filter Press at BPSL

Phase-II expansion to 5 MTPA

- Long lead-time items ordered (new Wire Rod Mill-2 and SMS-2, PCI upgradation for BF-1 & 2)
- Civil work & Structural Erection work in progress in new Wire Rod Mill-2 and SMS-2 Project
- Project to be completed by FY24



SMS-2 construction at BPSL

Vasind and Tarapur: Downstream projects

- **0.5mtpa Continuous Annealing Line at Vasind**
 - Commissioned in August 2022
- **Second Tinplate line of 0.25 mtpa at Tarapur**
 - Commissioned in September 2022

Other Downstream projects

- **0.25 MTPA Colour Coating line at Rajpura, Punjab**
 - To be commissioned in Q4 FY23
- **0.12 MTPA Colour Coating line in Jammu & Kashmir**
 - To be commissioned in Q1 FY24



Second Tinplate line at Tarapur



Sustainability

Business Environment

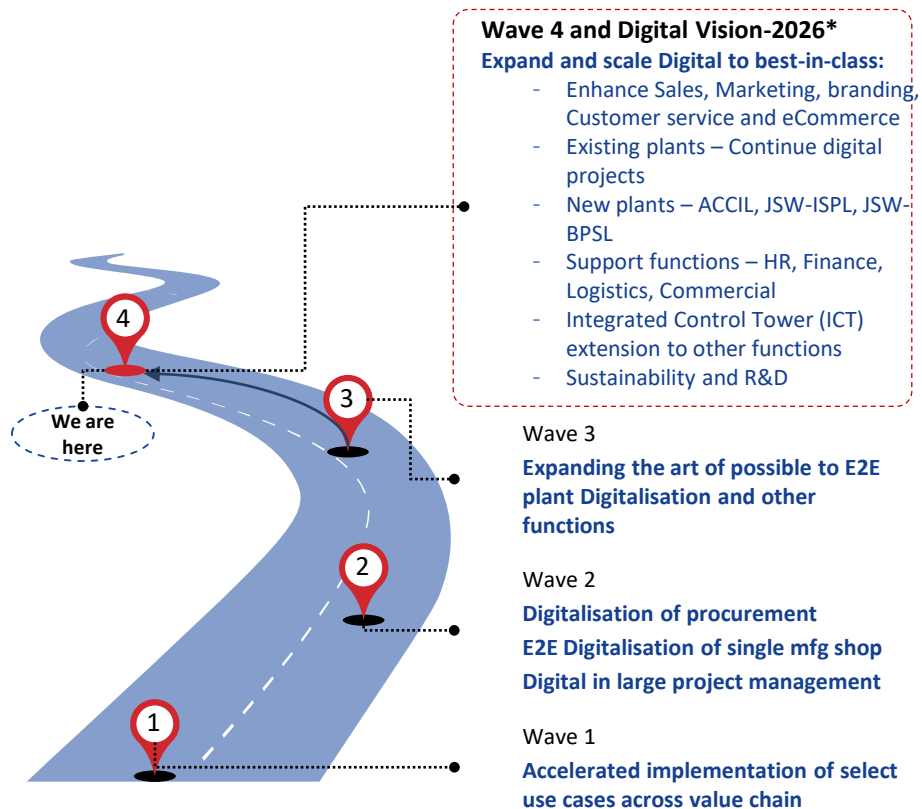
Operational Performance

Financial Performance

Outlook & Project Updates

Digitalisation at JSW Steel

Digitalization: JSW's Approach & Impact Created



130+

Digital Assets
Created



6,000+

Employees engaged in the digital journey



400+

Digital lighthouses and **projects**

Guiding principles behind Digitalisation



- Agile**
- Fail-fast approach
 - Continuous improvement
 - Discreet problems

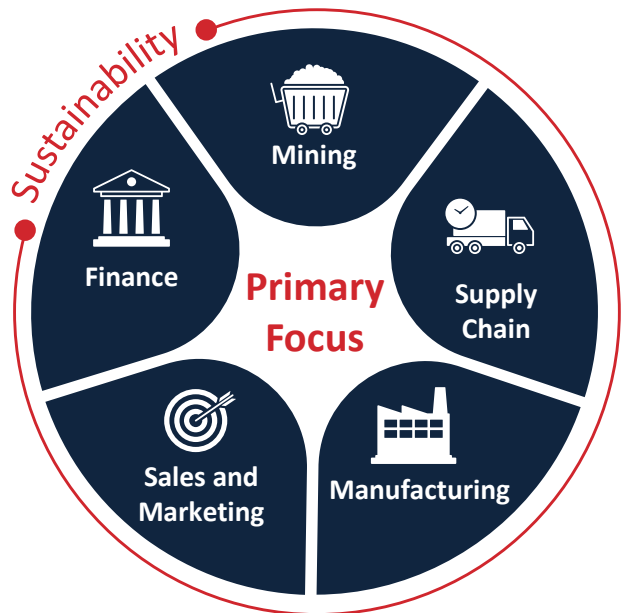


- Value lens**
- ROI key to investment
 - Safety added focus
 - Customer, Supplier & Employees Experience



- Sustenance**
- Nurture inhouse talent
 - Promote Horizontal deployment
 - PMO & Governance

JSW Steel's Digital Focus Areas



Additional Focus

Safety, Security, Governance

Sustainability led R&D

Cultural Transformation

Integrated Control Tower



Anticipated Impact



Increased Sales



Cost Optimization



Asset Availability



Emission Reduction



Improve Safety



Great Place To Work (GPTW)



Technologies Used

Core Systems (SAP, Salesforce, Microsoft Azure, DarwinBox), IoT, AI/ML, Analytics, Cloud/Edge Computing, RPA, Intelligent Cameras
 → Leveraging JSW Digital team, Tech Partners and Startup ecosystem



End-to-End Functional Transformation focus

From point projects to E2E Transformation approach enabled by platform-driven strategy



People Upskilling

- Target 9000 hours of Data Science training in FY 2022-23
- Tech sessions, Online courses, Symposiums enabled through Cultural Transformation efforts

(6) Integrated Manufacturing Analytics

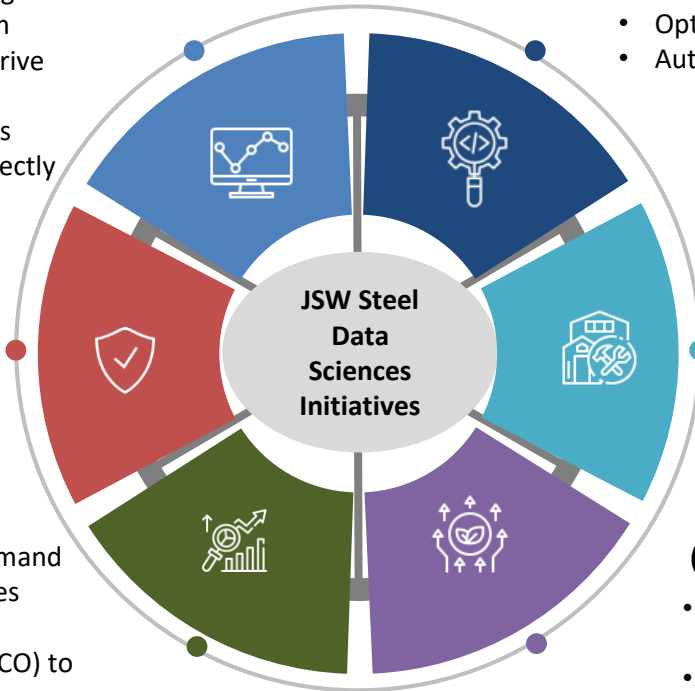
- Integrated Control Tower (ICT): Persona-based manufacturing dashboards to provide single-view for all plants for the leadership team
- Effective Root-Cause Analytics (RCA) to drive corrective action
- Access to historical data for trend analysis
- Automated data capture for 90% KPIs directly from source systems

(5) Safety and Security Improvements

- Digital Vision Platform (DVP) for intelligent safety and security surveillance resulting in reduction in accidents

(4) Business Growth

- Construction and Infrastructure (C&I) "Demand Sentinel" analytics and dashboards for sales activity prioritization and acceleration
- Optimization of Non-Confirmed Orders (NCO) to reduce liquidation days



(1) Process Improvement

- Raw material blend optimization
- Defect detection using video analytics
- Optimization of arcing time
- Automation of EOF blow profiles

(2) Capital Projects, Digital Twins and Predictive Maintenance

- Drone-based monitoring of capital project progress
- Drone-based structural monitoring of equipment, that are difficult to access and inspect, resulting in preventive maintenance activities
- Digitalization of maintenance activities across various steel plants saving around 1,000 person-hours of downtime and reduction in manual maintenance activities

(3) Energy Optimization and Sustainability

- Dashboards and analytics for Emissions management
- Real-time modeling to forecast power consumption demand within 15 minutes blocks

THANK YOU

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