

JSW Steel-JFE to expand capacity with ₹5,845 crore investment

Our Bureau
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JSW Steel, in collaboration with its Japanese partner JFE Steel Corporation, plans to expand manufacturing capacity for grain-oriented electrical steel at Vijayanagar, Karnataka, and JSW JFE Electrical Steel at Nashik with cumulative investment of ₹5,845 crore.

The expansion will meet the fast-growing domestic demand for high-efficiency electrical steel, especially in the renewable energy, energy transition for decarbonisa-

tion, e-Mobility and AI data centre. Consequently, Vijayanagar plant capacity will increase to 1 lakh tonnes per annum (tpa) from the earlier plan of 62,000 tpa. The project is expected to be completed by FY28. Similarly, the capacity in the Nashik plant will be expanded five-fold to 2.50 lakh tpa and will be commissioned in a phased manner from FY28.

OVERALL INVESTMENT

The capital investment along with the previously announced investments at the Vijayanagar facility and the acquisition of the Nashik fa-

cility would take the overall investments to ₹15,560 crore. Jayant Acharya, Joint MD & CEO, JSW Steel, said the country's green energy transformation, decarbonisation and digital infrastructure development are triggering large demand for high-grade electrical steel.

JSW plans to invest ₹66,463 crore in the next three fiscals with 96 per cent of capex planned in India. It plans to increase capacity by 5 million tpa (mtpa) each in Vijayanagar and Dolvi. It is also planning to set up an 8-mtpa pellet plant at Jagatsinhpur in Odisha by FY27.