

## JSW Steel to expand capacity to 37 MTPA by FY25

JSW STEEL, THE flagship company of the diversified JSW Group, will expand its production capacities in the country to 37 million tonnes per annum (MTPA) by FY25. The company has also earmarked ₹10,000 crore to increase the use of renewable energy.

"By FY25, we expect our consolidated India steel making capacity to be at 37 MTPA from 27 MTPA at present. These additions are being complemented by growing our downstream capacities, which have increased significantly in the past two to three years and are creating substantial value for JSW Steel," said chairman Sajjan Jindal at the Annual General Meeting (AGM) on Wednesday.

The current macro challenges notwithstanding, the future of the Indian steel industry is healthy, with demand expected to grow at a steady rate through the decade.

"As a cost-competitive exporter of steel, India has an opportunity to take on a larger role in the global steel trade, aided by the government's continued thrust on manufacturing-led growth and merchandise exports. At JSW Steel, we are also expanding our India capacity in a phased manner to tap into these opportunities," Jindal added. —FE BUREAU