

JSW Steel plans to hike capacity to 45 mt by 2030

PRESS TRUST OF INDIA

Mumbai, April 23

Alloy-maker JSW Steel is planning to increase its manufacturing capacity to 40-45 million tonne by 2030 from the present 18 mt.

“Today we have 18 mt installed capacity which is 15 per cent of the national steel manufacturing capacity of 128 mt. If the country builds 300 mt capacity by 2030, we would like to plan accordingly to maintain our 15 per cent share, which will be 40-45 mt,” said JSW Steel JMD and Group CFO Seshagiri Rao.

The national steel policy envisages to increase installed capacity to 300 mt by 2030 from the current 128 mt.

“We have environmental clearances to increase the capacity at the Vijaynagar plant from 12 mt to 16 mt. At Dolvi, we have approvals to double the capacity to 10 mt. This means we have the approval to increase our capacity to 27 mt from the present 18 mt,” Rao said.

Claiming that his company has one of the lowest cost per tonne, he said: “To set up a greenfield steel project today it costs ₹6,000-7,000 crore per million tonne. But we spend only almost half of this at ₹3,000-3,500 crore per mt. So, that is the kind of capex we will require to create an incremental 22 mt capacity.”