

Jindal Power Limited (JPL)

1. Brief detail on 1000 MW Power Plant, Raigarh, in the State of Chhattisgarh :

- JPL is an established power generation company with a fully operational thermal power project of 1000 MW.
- The company has captive coal-mine and plant is pithead.
- Long-term rating of 'AA' has been assigned to JPL by ICRA. Further, company has also been assigned short-term rating of PRI+ by CARE.
- JPL is the first private sector IPP to implement 1000 MW mega power project.
- JPL has filed the Draft Red Herring Prospectus for its Initial Public Offering of Rs. 7,200 Crore on 29th December, 2009 with SEBI, NSE and BSE.
- The company has finalized its annual results ended 31st March, 2010 which are summarized below along with last quarter & yearly performance—

Financial Performance of JPL at a Glance

(Rs. in Crores)

Particulars For the Qtrs.	Net Sales	Profit After Tax (PAT)	Unit Generation (MU)	PLF
For the Year 2009-10	3921.90	2318.76	8148	93%
4th Qtr. 2009-10	851.96	521.37	2086	97%
3rd Qtr. 2009-10	965.33	582.39	2120	96%
2nd Qtr. 2009-10	891.08	514.71	1851	84%
1 st Qtr. 2009-10	1213.53	700.29	2091	96%
For the Year 2008-09	3257.48	1581.93	6368	79%
4th Qtr. 2008-09	1149.35	651.28	1966	91%
3rd Qtr. 2008-09	1160.67	574.62	1951	88%
2nd Qtr. 2008-09	653.85	314.71	1490	70%
1st Qtr. 2008-09	293.60	41.31	962	59%

Expansion :

JPL has announced further brownfield expansion of 2400 MW (4x600 MW) Power Plant at an estimated project cost of Rs. 13,410 Cr. (US \$ 3.01 billion*). Order for Boiler Turbine & Generator (BTG) package has been placed on BHEL in December 2008.

This project will be completed in stages in the year of 2012 and 2013 and the same has been funded on the basis of 75:25 debt : equity. Loan documents for Rs. 10,057 Cr. of debt has been executed on 26th March, 2010 and the equity of Rs. 3,353 Cr. will be arranged from internal accruals/ IPO.

JPL has announced expansion at Dumka, Jharkhand 1320 MW (2X660 MW) Power Plant at an estimated project cost of Rs. 7224.00 Cr. (US \$ 1.62 billion*). This Plant will be completed in stages in the year of 2014 and the same has been funded on the basis of 70:30 debt : equity. The company is in the process of tie – up of debt amounting to Rs. 5057.00 Cr. and the equity of Rs. 2167.00 Cr. which will be arranged from internal accruals/ IPO.

Another Power Plant of 660 MW (1X660 MW) at Godda, Jharkhand at an estimated project cost of Rs. 3666.00 Cr. (US \$ 0.82 billion*) will be completed in the year of 2014 and the same has also been funded on the basis of 70:30 debt : equity. The company is in the process of tie – up of debt amounting to Rs. 2566.00 Cr. and the equity of Rs. 1100.00 Cr. which will be arranged from internal accruals/ IPO.

** Conversion rate has been taken @Rs. 44.50/Dollar*

Disclaimer:

“The Company is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed a Draft Red Herring Prospectus with the Securities and Exchange Board of India (“SEBI”). The Draft Red Herring Prospectus is available on the website of SEBI at www.sebi.gov.in and the respective websites of the BRLMs at www.jmfinancial.in, www.enam.com, www.db.com/India, www.goldmansachs.com, www.icicisecurities.com, www.sbicans.com, www.ubs.com/indianoffers and www.motilaloswal.com. Investors should note that investment in equity shares involves a high degree of risk and are requested to refer to the section titled “Risk Factors” of the DRHP for details of the same. These materials are not an offer for sale of the equity shares in the United States. The equity shares may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. The Company does not intend to register any portion of the offering in the United States or to conduct a public offering of Securities in the United States.”
