

May 28, 2017

The BSE Ltd.

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Sub: Press Release

Dear Sir/ Madam,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, a copy of press release by the Company on landmark development at JSPL's 6 MTPA Angul Integrated Steel Plant.

Kindly acknowledge the receipt.

Thanking you.

Yours faithfully,
For **Jindal Steel & Power Limited**


Ravi Uppal
Managing Director & Group CEO

Encl: as above

Jindal Steel & Power Limited

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PRESS RELEASE

**JSPL completes 6 MTPA Integrated Steel Plant at Angul,
at an investment of Rs.33,000 crore**

JSPL dedicates 6 MTPA Integrated Steel Plant to the Nation

Odisha's Largest and Most Modern Plant at Angul Dedicated to the Nation by Shri Naveen Patnaik, Honorable Chief Minister of Odisha

**JSPL completes installation of
India's Largest 4 MTPA Blast Furnace at Angul**

New Delhi/Angul, May 28th 2017: Jindal Steel and Power Limited (JSPL), India's leading steel and power major has dedicated its 6 MTPA Integrated Steel Plant at Angul to the Nation. Odisha's Largest and Most-Modern Integrated Steel Plant was dedicated to the Nation by Honorable Chief Minister of Odisha, Shri Naveen Patnaik on May 27th, 2017.

"I am extremely happy to be a part of the dedication ceremony of the integrated steel plant with capacity of 6 million tonne per annum. I congratulate the entire team of JSPL for achieving this significant milestone", Honorable Chief Minister of Odisha, Shri Naveen Patnaik said in his speech at the Dedication Ceremony. **"As India looks to reach a steel manufacturing capacity of 300 million tonnes by 2030, I am proud to note that 20% of steel shall continue to be manufactured in Odisha. My vision is to create 30 lakh additional employment opportunities by 2025, and bring in prosperity for the people of the State. What we are witnessing today is yet another step towards realizing this vision",** Shri Naveen Patnaik, Honorable CM of Odisha, said.

JSPL's Integrated Steel Plant at Angul will provide direct employment opportunities to over 30,000 people and indirect employment to over 1 lakh individuals. The completion of Integrated Steel Plant spread over 3500 acres

at Angul, with an investment of Rs. 33,000 crore, ramps up JSPL's Iron & steel making capacities significantly.

“JSPL has always aspired to enhance its participation in the socio-economic development of the Nation. The completion of all major core iron & steelmaking installations at the 6 MTPA Steel Plant at Angul is a major landmark defining the future growth trajectory of JSPL”, Mr. Naveen Jindal, Chairman – JSPL said. “The completion of Odisha’s largest steel plant demonstrates JSPL’s impeccable project execution capabilities; fuelled by passion, commitment and dedication of 25,000 Jindalites, with support of over 1 lakh families anchored by the JSPL ecosystem. We will aspire to grow exponentially in line with the National steel production capacity target of 300 MTPA by 2030. We continue to dream bigger and continuously work towards building a nation of our dreams”, Mr. Jindal said.

JSPL recently completed all major iron and steelmaking installations at the 6 MTPA Integrated Steel Plant at Angul, including India's Largest Blast Furnace of 4 MTPA at Angul. The 6 MTPA Integrated Steel Plant at Angul has been built at an investment of Rs. 33,000 crore – amongst the largest private sector investments in Odisha. The Integrated Steel Plant at Angul comprises of:

- India's Largest 4 MTPA Blast Furnace
- India's Largest 4 MTPA Sinter Plant, and a 2 MTPA Coke Oven
- World's First 2 MTPA Direct Reduced Iron (DRI) Plant based on Coal Gasification Process (CGP)
- World's Largest Coal Gasification Plant for Steelmaking
- A 3 MTPA Steel Melting Shop (SMS)
- World's Largest 1.5 MTPA Bar Mill
- India's most advanced 1.2 MTPA Plate Mill, capable of producing plates upto 5 Meter width
- Worlds Fastest 2.3 MTPA Billet Castor, (capacity speed 3.6 Meters / Minute)
- A 810 MW Captive Power Plant

“The 6 MTPA integrated steel plant at Angul is an Island of Excellence. The successful completion and commissioning of 6 MTPA steel Plant at

Angul is a Giant Leap Forward for the Future of JSPL", Mr. Ravi Uppal, MD & Group CEO – JSPL said. ***"JSPL has successfully completed its expansion program at a remarkable speed and optimum capital investment levels. The focus is now on sweating the world-class assets to optimum levels, and to further strengthen the operational and financial performance of the company"***, Mr. Uppal added.

The 4 MTPA Blast Furnace Project has been completed in a remarkable time of 39 months, as against an installation time frame of over 45 months for installing large Blast Furnaces of similar size. A workforce of over 13,000 was deployed at the peak of the project implementation stage, grossing a mammoth 7 million plus man-days to complete India's largest Blast Furnace at breath-taking speed. The 4 MTPA Blast Furnace has been completed at a significantly lower capital investment as compared to projects of similar scale. The capacity addition would further enhance the cost efficiencies of steelmaking – a continuous focus area integral to JSPL's business philosophy. The economies of scale imparted by the significant capacity additions and their optimum utilization would effectuate JSPL's debt reduction roadmap.

About Jindal Steel and Power Limited: Jindal Steel and Power Limited (JSPL) is one of India's fastest growing and largest integrated steel manufacturers, significantly present in Steel, Power Generation and Infrastructure segments and catering to a large part of India's domestic energy and infrastructure requirement. Part of the US\$ 18 billion diversified O. P. Jindal Group, JSPL's business operations span across Asia, Africa and Australia.

Led by Shri Naveen Jindal, the youngest son of the legendary Industrialist Shri O.P. Jindal, the company produces economical and efficient steel and power through backward and forward integration. From the widest flat products to a whole range of long products, JSPL today has a product portfolio that caters to markets across the steel value chain. JSPL provides direct and indirect employment opportunities to over 50,000 Indians and anchors a socio-economic eco system for over 100,000 families. For more info visit: <http://www.jindalsteelpower.com/>

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