

Media Release

JSPL Posts Highest Ever Monthly Crude Steel Production

- **March 2018 Crude Steel production at 0.45 MT, up by 55%**
- **Q4 production at 1.26 MT, observes growth of 38%**
- **Highest Ever Sales at 0.45 MT in March'18 & 1.18 MT in Q4**

New Delhi, 9th April 2018: With the recently completed Basic Oxygen Furnace (BOF) at 5 MTPA Integrated Steel plant at Angul going operational, Jindal Steel and Power Limited (JSPL) has posted **its lifetime highest monthly crude steel production in the month of March 2018**. With a steel production of 0.45 Million Tonnes in March in India, at its integrated steel plants in Raigarh and Angul, JSPL also achieved its **highest ever quarterly steel production at 1.26 Million Tonnes in Q4 FY 2017-18**. JSPL also posted its **highest ever monthly and quarterly sales** by achieving 0.45 M in March and 1.18 MT during January – March (Q4) 2018. The figures do not include the crude steel production at Jindal Shadeed, Oman.

“The production figures of Q4, and particularly during March 2018 are an encouraging milestone for our asset sweating roadmap. With the 250 MT Basic Oxygen Furnace (BOF) going operational in end December 2017, we are in a position to progressively harness the full capacity levels of our 3.2 MTPA Blast Furnace”, Mr. N.A. Ansari, CEO – Steel, JSPL said. “We are looking at surpassing all our performance records with every passing quarter of FY 2018-19 by achieving 85% plus capacity utilization levels at Angul in 3-4 months time. JSPL is fully geared up to script a new chapter of growth during FY 2018-19”, he added.

KEY PRODUCTION AND SALES FIGURES - INDIA (PROVISIONAL)

MONTHLY	March'18	March'17	Change (%)
Production (Million Tonnes)	0.45	0.29	+55%
Sales (Million Tonnes)	0.45	0.35	+29%

QUARTERLY	4QFY18	4QFY17	Change (%)
Production (Million Tonnes)	1.26	0.91	+38%
Sales (Million Tonnes)	1.18	0.92	+29%

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A series of measures coupled with a delay-free track record of servicing its debt obligations led to **credit rating upgrade of JSPL's financial instruments to Investment Grade with Stable Outlook by leading ratings analyst firm CARE recently**. During FY 2017-18, JSPL infused fresh equity of Rs. 1893 crore; Rs. 1200 crore through a successful QIP issue and Rs. 693 crore through issue of warrants to promoter group. The company divested certain non-core assets to enhance its liquidity position by over Rs. 2000 crore.

In FY 2017-18, JSPL increased its domestic steel manufacturing capacities by 3.2 Million Tonnes Per Annum (MTPA), taking its domestic crude steel manufacturing capacity to 8.6 MTPA. The total steelmaking capacity of JSPL (including Jindal Shadeed, Oman) stands at 10.6 MTPA. The company's finished steel manufacturing increased by 2.8 MTPA with commissioning of a 1.4 MTPA Bar Mill at Angul as well as Sohar, Oman, taking JSPL's total finished steel capacity to 8 MTPA. The power generation assets of JSPL have a rated capacity of 5050 MW, including Jindal Power Ltd.'s 3400 MW Super Thermal Power Plant at Tamnar; and Captive Power Plants of 1650 MW. All capacity enhancement projects were completed in a record time, without taking any additional debt from January 2016 onwards. The company's Debt Reduction roadmap is focused at reducing JSPL's debt levels considerably by INR Rs. 9000 – 10,000 crore by FY 2020.

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