Jindal Steel and Power Ltd

Investor Presentation

1Q FY17 (Oct’ 16)
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Ownership Structure - O P Jindal Group

O P Jindal Group

- Jindal Saw
  Mr. P.R. Jindal

- JSL Limited
  Mr. Ratan Jindal

- JSW Steel/JSW Energy
  Mr. Sajjan Jindal

- Jindal Steel & Power (JSPL)
  Mr. Naveen Jindal
Key Milestones during our journey

- After a restructuring exercise in Jindal Strips Limited (JSL), JSL’s Raigarh and Raipur units were hived off and merged with JSPL
- Promoted as Orbit Steel Private Limited (OSPL) by Late Mr. O.P. Jindal
- Acquired 99.99% stake in Shadeed Iron & Steel Co
- Setup a Coal Washery with a 2.5 MTPA capacity for DRI, Raigarh
- Commissioned coal gasification plant, first of its kind and the Angul Integrated Steel Complex
- Commissioned 2.0 MTPA SMS at Shadeed
- Commissioned 4.5MTPA pellet plant at Barbil
- Jindal Power Ltd (JPL) became a subsidiary
- Commissioned 4.5MTPA pellet plant at Barbil
- 1,200 MW (2*600MW) of Tamnar II commissioned
- 1,000 MW Tamnar I commissioned
- 2015
- 2014
- 2012
- 2010
- 2009
- 2008
- 2005
- 2001
- 1998
- 1979

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Capex cycle completed – on path to achieve multifold earnings growth

Projects at strategic locations – in proximity to raw materials, end markets and evacuation infrastructure

A comprehensive diversified long products portfolio with several unique high value added products

Amongst the lowest cost producers of steel and power in India

3,400 MW IPPs set up at extremely competitive project cost
What differentiates us...

Technological innovation

• Coal gasification plant – first time in India
• Conversion of EAF into BoF
• Hot Charge DRI and Slab

Project execution track record

• Projects set up within record timeline and cost
  • 3rd Unit of 4x600 power plant synchronized in record time of 16 months
  • Barbil pellet plant of 4.5 MTPA in 23 months
  • Oman 1.5 MTPA DRI project commissioned 4 months before schedule
  • Oman 2.0 MTPA SMS commissioned in 23 months

Superior asset quality and business model
What differentiates us...

Lowest cost producer

- Low cost of steel manufacturing on account of
  - Captive power supply and
  - Low logistics overhead due to strategic plant locations
  - Power projects set up at extremely competitive project cost

Integrated operations

- Presence across the entire steel making value chain
- Own railway sliding at each of the plants

Superior asset quality and business model
Experienced Board Of Directors

Ravi Uppal
MD & Group CEO
- Experience: >36 years
- Qualification: MBA (IIM – A)

Naveen Jindal
Chairman
- Experience: 21 years
- Qualification: MBA (University of Texas)

Shallu Jindal
Non Executive Director
- Director of Jindal Power Limited

R.V. Shahi
Independent Director
- Experience: >33 years
- Qualification: MBA
- Former Power Secretary

Arun Kumar Purwar
Independent Director
- Experience: >30 years
- Qualification: M.Com
- Former CMD, SBI

Arun Kumar
Independent Director
- Experience: 38 years
- Qualification: MSc

Haigreve Khaitan
Independent Director
- Experience: >18 years
- Qualification: LLB

Hardip Singh Wirk
Independent Director
- Experience: >11 years
- Qualification: LLB

Chandan Roy
Independent Director
- Experience: 40 years
- Qualification: Mechanical Engineering

Rajeev Bhadauria
Whole time director
- Experience: 28 years
- Qualification: LLB

Dinesh Kumar Saraogi
Wholetime Director
- Experience: 32 years
- Qualification: Mechanical Engineering

Shall Mukund Awale
Nominee director
- Experience: 18 years
- Qualification: Chemical Engineering

Sudershan Kumar Garg
Independent Director
- Experience: 39 years
- Qualification: Bcom & CA
Anand Goel  
*Chief Advisor*
- Experience: >36 years

Rajesh Bhatia  
*CEO-Global business*
- Experience: >25 years

VK Mehta  
*Director, S&M*
- Experience: >36 years

K. Rajagopal  
*Group CFO*
- Experience: >30 years

N.A. Ansari  
*CEO, Oman*
- Experience: >38 years
Moving Towards Plural Leadership

Strategic Governance Structure
- Core Management Team
- Group Executive Committee
- Senior Management Committee

Operational Governance Structure
- Business Segments
- ManCo: For each Business
- UniCo: For each Location
- Steel & Cement
- Power
- Mines & Minerals
- Global Ventures
- Construction Material & Solution

Implementation of Strategic & Operational Governance Structure
### Shareholding of JSPL from FY13

<table>
<thead>
<tr>
<th>Date</th>
<th>Promoters</th>
<th>Institutional Investors</th>
<th>Public and other share holding</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>31-Mar-13</td>
<td>59.13%</td>
<td>27.45%</td>
<td>13.42%</td>
<td>100.00%</td>
</tr>
<tr>
<td>31-Mar-14</td>
<td>60.41%</td>
<td>26.45%</td>
<td>13.14%</td>
<td>100.00%</td>
</tr>
<tr>
<td>31-Mar-15</td>
<td>61.29%</td>
<td>22.66%</td>
<td>16.05%</td>
<td>100.00%</td>
</tr>
<tr>
<td>30-Jun-15</td>
<td>61.34%</td>
<td>21.91%</td>
<td>16.75%</td>
<td>100.00%</td>
</tr>
<tr>
<td>30-Sep-15</td>
<td>61.89%</td>
<td>19.53%</td>
<td>18.58%</td>
<td>100.00%</td>
</tr>
<tr>
<td>31-Dec-15</td>
<td>61.89%</td>
<td>22.35%</td>
<td>15.76%</td>
<td>100.00%</td>
</tr>
<tr>
<td>31-Mar-16</td>
<td>61.89%</td>
<td>21.08%</td>
<td>17.03%</td>
<td>100.00%</td>
</tr>
<tr>
<td>30-Jun-16</td>
<td>61.89%</td>
<td>21.33%</td>
<td>16.77%</td>
<td>100.00%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Date</th>
<th>Number of share holders</th>
</tr>
</thead>
<tbody>
<tr>
<td>31-Mar-13</td>
<td>1,32,311</td>
</tr>
<tr>
<td>31-Mar-14</td>
<td>1,35,593</td>
</tr>
<tr>
<td>30-Jun-14</td>
<td>1,66,370</td>
</tr>
<tr>
<td>30-Sep-14</td>
<td>1,75,291</td>
</tr>
<tr>
<td>31-Dec-14</td>
<td>1,85,993</td>
</tr>
<tr>
<td>31-Mar-15</td>
<td>1,76,047</td>
</tr>
<tr>
<td>30-Jun-15</td>
<td>1,88,805</td>
</tr>
<tr>
<td>30-Sep-15</td>
<td>1,86,912</td>
</tr>
</tbody>
</table>

**Number of shareholders**

- **Number of share holders**

![Graph showing the number of shareholders from 31-Mar-13 to 30-Jun-16]
Focus for FY17

Capacity Utilization

- Ensure Full Utilization of Steel Capacity
- Increase Operational efficiency of all processes
- Transition of product mix – More “Value Added” & “Premium” products
- Commission & Commercial production from Rebar mill in Angul
- Optimally utilize power capacities to generate higher operating profits

Financial Prudence

- Cost Savings & Incremental Operating Profits by Completion of Angul Phase IB
- Substantially increase margins in Oman - utilize full Rebar capacity
- Further reduction in Working Capital
Summary of Current Indian Economy:

Economic Activity:
- **GDP Growth Rate:** 7.6% (in FY16) & in the range of 7.6 to 7.7% in FY17 (as per RBI & World Bank)
- **IIP for Jun’16:** 2.1%
  - Manufacturing: 0.9%
  - Mining: 4.7%
  - Electricity: 8.3%
  - IIP for the Core Sector of 8 industries which comprises 38% weight of the Overall IIP has shown a rise of 3.2% for July’16 in the recently released data by Ministry & Commerce & Industry. The overall IIP is expected by Sep 2nd week.
- **Forex Reserve:** stood at $367.2 Billion as on August 19
- **Falling Interest rate:** RBI kept Repo Rate unchanged at 6.5% in August
- **Inflation Rate:** CPI inflation has risen to 6.1% in July’16 from 5.7% in May’16

Repo Rate:
- RBI kept Repo Rate unchanged in its latest Bi-monthly policy review meeting at 6.50% because of the significant increase in the retail inflation in the last two months (Jun: 5.7% & July: 6.1%).

Oil & Gas Prices on a consistent decline since FY16 beginning
- Crude Oil prices increased by 12.7% during August 2016 ($46.9/bbl)
- Henry Hub gas price decreased by 7.4% % during August 2016 ($2.75/mill btu)
**Business Segments**

<table>
<thead>
<tr>
<th>Steel</th>
<th>Power</th>
<th>Mines &amp; Minerals</th>
<th>Global Ventures</th>
<th>Construction Material &amp; Solution</th>
</tr>
</thead>
<tbody>
<tr>
<td>4.75 MTPA Steel*</td>
<td>IPP – 3400** MW</td>
<td>3.11 MTPA*</td>
<td>2 MTPA Steel</td>
<td>Cement Road solutions LGS</td>
</tr>
<tr>
<td></td>
<td>CPP – 1634 MW</td>
<td></td>
<td>6.25 MTPA Mines</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Renewable – 24 MW</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- **Domestic**
- **Includes 600 MW - synchronized**
Integrated Operations with multiple point of sale

Raw materials
- Coal from mines

Intermediate inputs
- Iron ore from mines
- Coking coal

Processing
- Coal washery
- Washery rejects
- Rotary kilns
- Char/Flu gases
- Power plant

End-products
- Electricity
- Wire Rod & Bar Mill
- Plate mill
- Rail & universal beam mill
- Structural
- Wire Rod & Rebar
- Plates & Coils
- Rails
- Plates & Coils
- Wire Rod & Bar Mill

Multiple sale points across steel value chain

Point of sale
Steel Capacities across Life Cycle

**Iron Making***
*(6.75 MTPA)*
- DRI 3.12 MTPA
- BF 2.13 MTPA
- HBI 1.50 MTPA

**Liquid Steel**
*(6.75 MTPA)*
- SMS 6.75 MTPA

**Finished Steel**
*(6.55 MTPA)*
- WRM 0.60 MTPA
- RUBM 0.75 MTPA
- MLM 0.60 MTPA
- Plate Mill 2.20 MTPA
- BRM 2.4 MTPA

*BF in Angul 3.2 MTPA - Commissioning in FY17
**BRM in Angul 1.4 MTPA - Commissioning in FY17 → Effective Finished Steel 7.95 MTPA

* To be commissioned
Integrated & Diversified operations of scale

<table>
<thead>
<tr>
<th>Location</th>
<th>Operations</th>
</tr>
</thead>
</table>
| Raigarh (Chhattisgarh) | - BF 2.125 MTPA  
- DRI 1.32 MTPA  
- SMS 3.25 MTPA  
- Plate Mill 1.00 MTPA  
- RUBM 0.75 MTPA  
- MLSM 0.70 MTPA  
- CPP 839 MW |
| Angul (Odisha)     | - BF 3.2 MTPA*  
- CGP 225,000 Nm³/Hr  
- DRI 1.8 MTPA  
- SMS 1.5 MTPA  
- Plate Mill 1.2 MTPA  
- BRM 1.4 MTPA**  
- CPP 810 MW |
| Barbil (Odisha)     | - Pellet Plant 9 MTPA  
- Pellet Plant 9 MTPA |
| Patratu (Jharkhand) | - WRM 0.60 MTPA  
- Rebar Mill 1.0 MTPA  |
| Oman               | - SMS 2.0 MTPA  
- HBI 1.5 MTPA  |
| JPL                | - Tamnar 2800 MW  
- 600 MW* |
| Mining             | - Iron Ore 3.11 MTPA  
- Coal Overseas 6.20 MTPA |

*BF in Angul 3.2 MTPA - Commissioning in FY17
**BRM in Angul 1.4 MTPA - Commissioning in FY17
*To be commissioned
JSPL Product Range

LONG PRODUCTS

**Rail**
- **Track Rail:** IRS 52, UIC 60(E1E2), UIC 54E
- **Crane Rails:** CR 80, CR 100

**Parallel Flange Beams & Columns**
- **Sections:** UB, UC, NPB, WPB, IPE and HE series.
- **Size range:** 180mm to 900mm

**Channel**
- **Sizes:** 75mm to 400mm

**Angles**
- **Sizes:** 50mm to 250mm

**Wire Rods**
- **Grades:** MS, MC & HC, EQ, Boron and other Alloy Steel
- **Size range:** 5.2mm, 5.5mm to 22mm

**Jindal Panther TMT Rebars**
- **Grades:** 500, 500D, 550, 550D, 600 and CRS
- **Size range:** 6mm to 40mm, 45*, 50*
**JSPL Product Range**

### FLAT PRODUCTS

- **Plates**
  - **Width:** 1500mm to 4900mm
  - **Thickness:** 5mm to 150mm

- **Coils**
  - **Width:** 1500mm to 2500mm
  - **Thickness:** 5mm to 25mm

### INNOVATIVE PRODUCTS

- **Fabricated Structures**
  - **Sections:** H-type Beam, I-type Beams, Box Sections and Star Coulums
  - **Sections:** Depth: 350mm - 3000mm, Flange Width: 250mm - 1000mm, Length: 3 to 18 meters

- **Cut & Bend**
  - Customized and Ready to Use TMT Rebars

- **Speed Floor**
  - **Available Joist Depth:** 200mm, 250mm, 300mm, 400mm

- **Welded Wire Mesh**
  - **Width:** 1200mm to 3200mm
  - **Length:** 2000mm to 6000mm
Developed steel grades for various critical applications like boilers, ship building, petroleum pipes, high strength grades for automotive and earth movers, structural steel for oil exploration platforms, grades for making warships, ballistic launch applications and bullet proof vehicles, stainless steel low thickness plates for nuclear application.
Value Added Products – help in higher Turnover & EBITDA margins

- Cement
- Cut & Bend
- Welded Mesh
- Speed Floor
- LGS
- EPS Panels
- Road Stabilizer
- Bricks & Pavers
- LWA
Pan India presence with multiple customer touch points
### Steady customer base of marquee corporates

<table>
<thead>
<tr>
<th>NPCIL</th>
<th>BHEL</th>
<th>RELIANCE</th>
</tr>
</thead>
<tbody>
<tr>
<td>पावरबिड</td>
<td>GL</td>
<td>IMMA</td>
</tr>
<tr>
<td>एनटीपीसी</td>
<td>BHEL</td>
<td>RELIANCE</td>
</tr>
<tr>
<td>IndianOil</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>JUSCO</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>SIMPLEX INFRASTRUCTURES LTD</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>ADITYA BIRLA</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>Indiabulls Power Limited</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>vedanta</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>JSW ISPAT STEEL LIMITED</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>Jaypee Group</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>NALCO</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>DG MAP</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
<tr>
<td>MBE</td>
<td>BHEL</td>
<td>IMMA</td>
</tr>
</tbody>
</table>

### Customer base comprising large public and private sector clients
POWER BUSINESS
## Power Capacities at a glance

### Independent Power Projects (IPP)

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity (MW)</th>
<th>Fuel</th>
<th>Configuration</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tamnar 1(^{(a)})*</td>
<td>1,000</td>
<td>Coal</td>
<td>4x250 MW</td>
<td>Operational</td>
</tr>
<tr>
<td>Tamnar 2(^{(a)})</td>
<td>2,400</td>
<td>Coal</td>
<td>4x600 MW</td>
<td>1,800 MW operational, balance 600 MW synchronized</td>
</tr>
<tr>
<td>Satara (^{(b)})*</td>
<td>24</td>
<td>Wind</td>
<td>18x1.5 MW</td>
<td>Operational</td>
</tr>
</tbody>
</table>

*Divestment announced

### Captive power projects (within JSPL)

<table>
<thead>
<tr>
<th>Project</th>
<th>Capacity (MW)</th>
<th>Fuel</th>
<th>Configuration</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>DCPP, Raigarh</td>
<td>540</td>
<td>Coal</td>
<td>4x135 MW</td>
<td>Operational</td>
</tr>
<tr>
<td>JSPL, Raigarh</td>
<td>299</td>
<td>Coal &amp; waste heat</td>
<td>2x25 MW &amp; 40 MW (Waste heat)</td>
<td>Operational</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>2x55 MW</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>3x25 MW</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>24 MW</td>
<td></td>
</tr>
<tr>
<td>Angul, Odisha</td>
<td>810</td>
<td>Coal</td>
<td>6 x135 MW</td>
<td>Operational</td>
</tr>
</tbody>
</table>

One of the largest thermal portfolios in India

(a) Within JPL; (b)Within JSPL
96.43% subsidiary of JSPL

EUP - I
1000MW (4 X 250)

EUP - II
1200MW (2 X 600)

EUP - III
1200MW (2 X 600*)

*600 MW Synchronized, Await Commissioning
Key Contractual Arrangements for JPL

Tamnar-I, 1,000 MW (EUP I)
- Awaiting clarity on Tara Coal Block
- In the interim, coal sourced through market purchase and e-auction

Tamnar-II - 1,200 MW (EUP II)
- Long term linkage from Mahanadi Coal Limited (MCL) and South Eastern Coalfields Limited (SECL)

Tamnar-II - 1,200 MW (EUP III)
- Awaiting clarity on Gare Palma IV/2 & 3 Coal mine
- Market purchase and e-auction

FSA
- Raw materials

PPA
- TNEB – 200 MW
- Bilateral/short term/merchant
- TNEB – 400MW
- CSEB – 60MW
- KSEB – 200MW
- KSEB – 150MW
- CSEB – 60MW

Evacuation
- 258 km transmission line from plant to national grid
- Open access against PPAs
- Open access to be finalised against PPAs

Raw materials, transmission & PPAs in place for achieving higher PLF

Excluding auxiliary consumption
## PPA Arrangements

<table>
<thead>
<tr>
<th>Project</th>
<th>Buyer</th>
<th>Type</th>
<th>Period</th>
<th>Quantum (MW)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tamnar II (Phase 1)</td>
<td>Tamil Nadu</td>
<td>Long Term</td>
<td>Feb-14 to Sep-28</td>
<td>400</td>
</tr>
<tr>
<td>Tamnar I</td>
<td>Tamil Nadu</td>
<td>Medium Term</td>
<td>Sep-12 to Aug-17</td>
<td>200</td>
</tr>
<tr>
<td>Tamnar II (Phase 1)</td>
<td>KSEB</td>
<td>Long Term</td>
<td>Jun-16 to May-41</td>
<td>200</td>
</tr>
<tr>
<td>Tamnar II (Phase 1)</td>
<td>Chhattisgarh</td>
<td>Long Term</td>
<td>Oct-17 to Sep-42</td>
<td>150</td>
</tr>
<tr>
<td>Tamnar II (Phase 1)</td>
<td>Chhattisgarh</td>
<td>Long Term</td>
<td>After commercial operation of Unit and for complete life of plant</td>
<td>60</td>
</tr>
<tr>
<td>Tamnar II (Phase 2)</td>
<td>Chhattisgarh</td>
<td>Long Term</td>
<td>After commercial operation of Unit and for complete life of plant</td>
<td>60</td>
</tr>
</tbody>
</table>

*Over 30% of total capacity tied up *

*Out of 3400 MW (IPP)*
## Upcoming PPAs

<table>
<thead>
<tr>
<th>Procurer</th>
<th>Type</th>
<th>Quantum (MW)</th>
<th>Schedule delivery</th>
<th>Tenure (years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Uttar Pradesh</td>
<td>Long Term</td>
<td>2,800</td>
<td>Oct-16</td>
<td>15</td>
</tr>
<tr>
<td>Bihar</td>
<td>Long Term</td>
<td>500</td>
<td>3 year after submission of RFP</td>
<td>NA</td>
</tr>
<tr>
<td>Uttar Pradesh</td>
<td>Long Term</td>
<td>1,000</td>
<td>Oct-16</td>
<td>15</td>
</tr>
<tr>
<td>Railways</td>
<td>Medium/Long Term</td>
<td>210/180</td>
<td>Apr-17</td>
<td>1/12</td>
</tr>
</tbody>
</table>

### JPL - Well placed on account of low capital cost base
<table>
<thead>
<tr>
<th>Particulars</th>
<th>Net Sales (Rs. Cr.)</th>
<th>PAT (Rs. Cr.)</th>
<th>Generation (MU)</th>
<th>PLF</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year 2015-16</td>
<td>3,015</td>
<td>(102)</td>
<td>9,542</td>
<td>59% (EUP1) 28% (EUP 2)</td>
</tr>
<tr>
<td>Year 2014-15</td>
<td>3,228</td>
<td>(171)</td>
<td>10636</td>
<td>93% (EUP 1)</td>
</tr>
<tr>
<td>Year 2013-14</td>
<td>2,457</td>
<td>1,107</td>
<td>8282</td>
<td>92%</td>
</tr>
<tr>
<td>Year 2012-13</td>
<td>2,510</td>
<td>1,113</td>
<td>7973</td>
<td>91%</td>
</tr>
<tr>
<td>Year 2011-12</td>
<td>3,040</td>
<td>1,765</td>
<td>8589</td>
<td>98%</td>
</tr>
</tbody>
</table>
### JPL - Snapshot of Key Financials

<table>
<thead>
<tr>
<th>Particulars</th>
<th>1QFY17</th>
<th>4QFY16</th>
<th>1QFY16</th>
<th>%YoY</th>
<th>%QoQ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>668</td>
<td>692</td>
<td>616</td>
<td>8%</td>
<td>-3%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>182</td>
<td>119</td>
<td>180</td>
<td>1%</td>
<td>53%</td>
</tr>
<tr>
<td>EBITDA%</td>
<td>27%</td>
<td>17%</td>
<td>29%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PBT</td>
<td>(217)</td>
<td>(475)</td>
<td>(54)</td>
<td>302%</td>
<td>54%</td>
</tr>
<tr>
<td>Profit/(Loss) after Tax</td>
<td>(217)</td>
<td>(332)</td>
<td>(70)</td>
<td>-410%</td>
<td>35%</td>
</tr>
<tr>
<td>Depreciation + Amortization</td>
<td>322</td>
<td>647</td>
<td>243</td>
<td>-233%</td>
<td>-50%</td>
</tr>
<tr>
<td>Cash Profit</td>
<td>104</td>
<td>204</td>
<td>185</td>
<td>-44%</td>
<td>-49%</td>
</tr>
<tr>
<td>Generation (MU)</td>
<td>2171</td>
<td>2358</td>
<td>1875</td>
<td>16%</td>
<td>-8%</td>
</tr>
<tr>
<td>PLF (%) - 4X250 MW</td>
<td>51%</td>
<td>61%</td>
<td>45%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>PLF (%) - 3X600 MW</td>
<td>27%</td>
<td>26%</td>
<td>23%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Increase in PPA offtake likely to push EBITDA margins up*
GLOBAL VENTURES
Developing a coal mine (3 MTPA) in Mozambique's coal-rich Moatize region
- Coal resources estimated at 1.2 bn tonnes including coking coal

Mozambique, Africa

Shadeed, Oman
- 1.5 MT HBI, 2 MT SMS Plant & 1.4 MT Rebar Mill – an Integrated Steel Plant

South Africa, Africa
- JSPL’s Kiepersol Colliery produces Anthracite coal, sold domestically and internationally
  Plans to ramp up capacity

Australia
- Acquired 82.04% controlling stake in Wollongong Coal (Erstwhile Gujarat NRE coking coal Limited)
Holding structure for global operations

Jindal Steel & Power Ltd

Listed Operating Entity in India

Jindal Steel & Power (Mauritius) Ltd

Holding company for overseas business

Oman
- 2 MTPA Steel plant

Australia
- Coking Coal

South Africa
- Anthracite Coal

Mozambique
- Thermal/ Coking Coal
Marching towards becoming a Fully Integrated Steel Plant

1.5 HBI  2 MTPA SMS  1.4 MTPA Rolling Mill
Oman - Salient Features

- First & Largest Integrated steel plant of Oman
- Third largest in Arabian Peninsula
- Port based steel plant
- Largest Arc furnace in Arabian Peninsula, with contracted natural gas
- Worlds Best Performing Midrex plant (category 1.5MTPA)
- Products: TMT Rebars, HBI, Blooms & Billets

Sourcing of Raw Materials - Oman Plant

- Iron Ore Pellets from Vale *(Next door neighbour)*
- Natural Gas from Oman Government through long term contract *(at concessional prices)*
- Scrap from External Purchase
Kiepersol Colliery, South Africa

An Underground Anthracite and Lean Bituminous Coal mine

- **Location:** Piet Retief in Mpumalanga province, South Africa
- **Resources:** Up to 40 MT
- **Reserves:** 22 MT
- **Products:** Anthracite coal
- **Mining Capacity:** Can be expanded to 1.2 MTPA capacity annually
Chirodzi Mine - Mozambique, Africa

Open Cut Coking & Thermal Coal Mine

- **Location:** Chirodzi, Mozambique (105 kms from Tete)
- **Resources:** 2,000 MT
- **Reserves:** 132 MT
- **Products:** Semi Hard coking coal, High Grade Thermal Coal
- **Mining Capacity:** 3 MTPA
Mozambique - Salient Features

**Coking Coal Asset**

- Exploration License over 100 square kms. in Central Kalimantan
- Medium to large size deposits of hard coking

**Thermal Coal Asset**

- Large size deposit of low ash – low sulphur thermal coal for open cast operation
- MoU signed with Bupati Barito to develop road for coal hauling

- Return load for 200,000 MT tonnages secured resulting in decrease of logistics costs
- Infrastructure developed in Moatize for storage and loading of coal into trains
Two Mines with Unique unmatched location & strategic advantages

- **Location:** Russell Vale & Wongawilli (Wollongong - 80 kms. South of Sydney)
- **Reserves:** 175 MT
- **Products:** High Quality Coking Coal
- **Mining Capacity:** Targeting 2 MTPA
- **Logistics:** Port Kembla - Less than 20 kms
Unique unmatched location with significant strategic advantages

- **Unique Geographic Location**
  - Wollongong (80 kms. South of Sydney)
  - Experienced mining community available
  - Port Kembla: Less than 20 kms with sufficient coal handling and Cape size capacity
  - Easy and reliable connectivity through Rail and Road
Financials & Operational Highlights
Consolidated Steel Production

*Quarter on Quarter
Consolidated Steel Sales Volumes

*Quarter on Quarter
## Consolidated Financials at a Glance

<table>
<thead>
<tr>
<th></th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>INCOME STATEMENT</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue</td>
<td>5,539</td>
<td>10,913</td>
<td>11,152</td>
<td>13,194</td>
<td>18,351</td>
<td>19,807</td>
<td>19,286</td>
<td>19,584</td>
<td>18,412</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,253</td>
<td>5,908</td>
<td>5,232</td>
<td>6,398</td>
<td>6,935</td>
<td>6,669</td>
<td>5,776</td>
<td>5,667</td>
<td>3,483</td>
</tr>
<tr>
<td>PAT</td>
<td>1,251</td>
<td>3,007</td>
<td>3,635</td>
<td>3,804</td>
<td>4,002</td>
<td>2,912</td>
<td>1,894</td>
<td>-1,455</td>
<td>-1,999</td>
</tr>
<tr>
<td>Cash Profit</td>
<td>1,810</td>
<td>4,194</td>
<td>4,760</td>
<td>5,115</td>
<td>5,575</td>
<td>4,593</td>
<td>3,876</td>
<td>1,278</td>
<td>820</td>
</tr>
<tr>
<td><strong>SIGNIFICANT RATIOS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA Margin (%)</td>
<td>41%</td>
<td>54%</td>
<td>47%</td>
<td>48%</td>
<td>38%</td>
<td>34%</td>
<td>30%</td>
<td>29%</td>
<td>19%</td>
</tr>
<tr>
<td>Net Profit to Sales (%)</td>
<td>23%</td>
<td>28%</td>
<td>33%</td>
<td>29%</td>
<td>22%</td>
<td>15%</td>
<td>10%</td>
<td>7%</td>
<td>-11%</td>
</tr>
<tr>
<td>EPS (INR/Share) (a) (b)</td>
<td>13.5</td>
<td>32.4</td>
<td>39.1</td>
<td>40.8</td>
<td>42.4</td>
<td>31.1</td>
<td>20.5</td>
<td>15.9</td>
<td>21.8</td>
</tr>
</tbody>
</table>
### Standalone 1Q FY 17 - Snapshot of Key Financials

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY 17</th>
<th>Q1 FY16</th>
<th>Q4 FY 16</th>
<th>% Y-o-Y</th>
<th>% Q-o-Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>3,124</td>
<td>3,126</td>
<td>3,436</td>
<td>0%</td>
<td>-9%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>659</td>
<td>706</td>
<td>667</td>
<td>-7%</td>
<td>-1%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>21%</td>
<td>23%</td>
<td>19%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>489</td>
<td>636</td>
<td>483</td>
<td>-23%</td>
<td>1%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>601</td>
<td>690</td>
<td>644</td>
<td>-13%</td>
<td>-7%</td>
</tr>
<tr>
<td>Profit/(Loss) before tax(PBT)</td>
<td>(431)</td>
<td>(584)</td>
<td>(461)</td>
<td>26%</td>
<td>7%</td>
</tr>
<tr>
<td>Tax</td>
<td>(154)</td>
<td>(213)</td>
<td>(222)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit/(Loss) after tax (PAT)</td>
<td>(277)</td>
<td>(371)</td>
<td>(239)</td>
<td>25%</td>
<td>-16%</td>
</tr>
</tbody>
</table>
## Consolidated 1Q FY 17 - Snapshot of Key Financials

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Q1 FY 17</th>
<th>Q1 FY16</th>
<th>Q4 FY 16</th>
<th>% Y-o-Y</th>
<th>% Q-o-Q</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Revenue</td>
<td>4,655</td>
<td>4,406</td>
<td>4,915</td>
<td>6%</td>
<td>-5%</td>
</tr>
<tr>
<td>EBITDA</td>
<td>984</td>
<td>1,009</td>
<td>888</td>
<td>-2%</td>
<td>11%</td>
</tr>
<tr>
<td>EBITDA %</td>
<td>21%</td>
<td>23%</td>
<td>18%</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>917</td>
<td>996</td>
<td>1,184</td>
<td>-8%</td>
<td>-23%</td>
</tr>
<tr>
<td>Finance Cost</td>
<td>853</td>
<td>852</td>
<td>859</td>
<td>0%</td>
<td>-1%</td>
</tr>
<tr>
<td>Exceptional Item</td>
<td>(625)</td>
<td></td>
<td>113</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit/(Loss) before tax (PBT)</td>
<td>(1,380)</td>
<td>(753)</td>
<td>(972)</td>
<td>-83%</td>
<td>-42%</td>
</tr>
<tr>
<td>Tax</td>
<td>(141)</td>
<td>(194)</td>
<td>(376)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Profit/(Loss) after tax (PAT)</td>
<td>(1,240)</td>
<td>(559)</td>
<td>(596)</td>
<td>-122%</td>
<td>-108%</td>
</tr>
</tbody>
</table>
Key Initiatives & Project Updates
Ushering Turnaround: Blast Furnace Construction, Angul
Ushering Turnaround: Coke Oven Plant Construction, Angul
Ushering Turnaround: Sinter Plant Construction, Angul
JSPL has successfully converted one of its Electric Arc Furnace (EAF) to a basic oxygen type furnace.

- Would result in:
  i) lower Thermal coal requirement (as more hot metal produced through Blast Furnace route will be used)
  ii) power savings
  iii) eliminates consumption of Electrodes.

This will result in substantial saving in our steel making (liquid steel) cost at Raigarh.
Upgraded : 1.0 MTPA Plate Mill, Raigarh
Commissioned: 1.4 MTPA Rebar Mill, Oman
Construction & Solutions Growth : BKC, Mumbai
Facilities at a glance
Global Presence in attractive markets

Presence in resource rich regions well connected with evacuation infrastructure
Chhattisgarh State
Structural Steel Division, Punjipatra
Heavy Machinery Division, Raipur
Odisha State
Pellet Plant, Barbil
Jharkhand State
Oman
Jindal Shadeed, Oman
Jindal Shadeed, Oman
Making Sustainability A Focus Priority
A Responsible Corporate Citizen

9 PILLARS OF CSR

HEALTH
Establishing multiple charitable clinics, hospitals and providing world-class health facilities to its employees and communities.

INFRASTRUCTURE DEVELOPMENT
Improve quality of life by reducing rural urban divide, Easy access to modern amenities and improve surroundings.

ENVIRONMENT
Protecting the environment through JSPL’s policies and practices.

EDUCATION
Capacity building through education and enabling environment for children to evolve as responsible citizens.

LIVESTOCK
Improved animal husbandry practices for improve health status of livestock.

ADMINISTRATIVE EXPENSES

LIVELIHOOD
Development of self-dependency and encouragement for practical skills for individual, community and long term prosperity.

SPORTS, ART & CULTURE
Channelizing the energy of the youth towards the development of communities by giving opportunity in various activities.

DOCUMENTATION MONITORING EVALUATION OTHERS
## A Responsible Corporate Citizen

<table>
<thead>
<tr>
<th>Health</th>
<th>Education &amp; Skill development</th>
<th>Infrastructure</th>
<th>Women empowerment</th>
<th>Environment</th>
</tr>
</thead>
<tbody>
<tr>
<td>85,000 Adolescent Girls benefited from our healthcare initiatives</td>
<td>15,000 Students empowered through quality education</td>
<td>2,500,000 People provided with safe and clean drinking water</td>
<td>1,000 Women entrepreneurs developed</td>
<td>87,000+ Saplings planted</td>
</tr>
<tr>
<td>200,000 People benefited from our health initiatives</td>
<td>24,000+ People provided with vocational training</td>
<td>10,000 People benefited by 1,000 sanitation facilities</td>
<td>1,500+ Women benefited by 150+ Self Help Groups through income generation activities</td>
<td>343 Acres of watershed developed</td>
</tr>
</tbody>
</table>

As of 31st March’2016
Health & Safety Best Practices

SAFETY INDUCTION

ON-THE-JOB SAFETY TRAINING

SAFETY REVIEWS

SAFETY AUDITS / INSPECTIONS
Health & Safety Best Practices

TOOL BOX MEETINGS

SAFETY AWARDS/REWARDS

MEDICAL EXAMINATIONS/ WORLD CLASS PPEs

MOCK DRILLS
Recent Awards & Recognitions

- **JSPL-Barbil Pellet Plant** awarded with **most prestigious JIPM award for TPM –Excellence**
  - First pellet plant in the world to be conferred with this JIPM award
- **Jindal Shadeed** won following laurels
  - Prestigious “Sultan Qaboos Award” for Industrial Excellence by the Ministry of Commerce and Industry on February 9, 2016
  - 2016 Steel Manufacturing Product Line Strategy Leadership Award, GCC”, at GIL 2016: Middle East, Dammam, Saudi Arabia on February 10, 2016
- **Jindal Shadeed have received 2 Awards from Midrex**
  - For the achievement of 5 Million tons of production within 4 years of Operation [2011 – 2014]
  - For the achievement of Exceptional annual operational availability for the year 2014 - 98.51%. (Total 3 plants have received the awards out of 72 Midrex DR Plants in the world, and Jindal Shadeed stands number 2.)
- **JSPL Raigarh** got placed in Limca book of world records’ for manufacturing longest 121 meter long single piece track rail
- **JPL received “Par Excellence Award for 5’S implementation” by QCFI on 7th Nov’15**
Award and Accolades for JSPL (2014-15)

- National Award for Excellence in Energy Management 2014, CII
- National Award for Innovative Training Practices, ISTD Delhi, 2014
- Dun & Bradstreet – Infra Award 2014 in Power Category
- Chhattisgarh Industrial Health & Safety Award, Govt of Chhattisgarh, 2014
- Award for Innovative HR Practices, Global HR Excellence Awards, 2015
- Best CSR Practice – Education, Think Media Inc., 2014
- Project Excellence Award, Global Symposium, 2014
- Procurement Excellence Award: "Outstanding Leader in Procurement" at the 2nd Annual CPO Forum India & Awards 2014.
- Innovation in Employee Retention Strategies, Greentech Foundation, 2014
- 2nd Best in Overall Mining – Mega Mines Group, Annual Safety Fortnight Competitions, 2015
<table>
<thead>
<tr>
<th>Year</th>
<th>Awards and Accolades</th>
</tr>
</thead>
</table>
| 2013 | International Safety Award with merit 2014 by British Safety Council, UK.  
World CSR Congress Award 2013  
Greentech CSR Award 2013 |
| 2012 | Golden Peacock National CSR Award 2012  
Ranked No.1 as Wealth Creator in India over a 10-year period (Business World)  
Awarded the Dun & Bradstreet - Rolta Corporate Awards 2011 |
| 2011 | Ranked 3rd in the Metals Category of Business World's India's Most Respected Companies Survey  
Received the Forbes Asia's 'Fabulous 50' International Award  
Golden Peacock Innovation Management Awards  
Greentech Award for 1st Position in Metal & Mining Industries  
World HRD Congress CSR Award on women empowerment  
Rated the World's 2nd Largest Value Creator by Boston Consulting Group (BCG), based on Total Shareholder Return from 2005-2009, and the largest Value Creator in Mining and Materials category |
| 2010 | Received the Forbes Asia’s ‘Fabulous 50’ International Award  
Golden Peacock Innovation Management Awards  
CSR Excellence Award 2010 by ASSOCHAM for promoting and propagating Corporate Social Responsibility initiatives  
Received the CNBC’s Most Promising Entrant into the Big League at IBLA |
| 2009 | National Energy Conservation Award  
Golden Peacock Innovation Award 2009  
Winner of 'Shrishti Green Cube Award 2009  
SAIL HR Excellence Award 2009 |
For any information please contact:

Mr. Nishant Baranwal – Head, Investor Relations
Tel : +91 11 41462198
Mobile:+91 8800690255
Email: - nishant.baranwal@jindalsteel.com
This presentation may contain certain forward looking statements concerning JSPL’s future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions with respect to investments, fiscal deficits, regulations, etc., interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance. We do not undertake to update our forward-looking statements.

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