Safe Harbour Statement

This presentation may include statements, which may constitute forward-looking statements. All statements that address expectations or projections about the future, including, but not limited to, statements about the strategy for growth, business development, market position, expenditures, and financial results, are forward looking statements. Forward-looking statements are based on certain assumptions and expectations of future events. The company cannot guarantee that these assumptions and expectations are accurate or will be realised. The actual results, performance or achievements, could thus differ materially from those projected in any such forward-looking statements.

The company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent developments, information or events, or otherwise. While every effort is made to ensure that this presentation conforms with all applicable legal requirements, the company does not warrant that it is complete, comprehensive or accurate, or commit to its being updated. No part of the information provided herein is to be construed as a solicitation to make any financial investment and is provided for information only.

Any person/party intending to provide finance/invest in the shares/businesses of the Company shall do so after seeking their own professional advice and after carrying out their own due diligence procedure to ensure that they are making an informed decision. In no event shall the company be liable for any damages whatsoever, whether direct, incidental, indirect, consequential or special damages of any kind or including, without limitation, those resulting from loss of profit, loss of contracts, goodwill, data, information, income, expected savings or business relationships arising out of or in connection with the use of this presentation.
Jindal Steel & Power Limited

*Face of Youthful Dynamism*
India is a fast growing economy driven by domestic consumption

One of the highest GDP growth rates

Real GDP growth (CAGR 2010–2015E)

<table>
<thead>
<tr>
<th>Country</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>China</td>
<td>8.5%</td>
<td>8.3%</td>
<td>6.5%</td>
</tr>
<tr>
<td>India</td>
<td>8.3%</td>
<td>6.5%</td>
<td>5.2%</td>
</tr>
<tr>
<td>Indonesia</td>
<td>4.3%</td>
<td>4.3%</td>
<td>4.3%</td>
</tr>
<tr>
<td>Other SEA¹</td>
<td>2.2%</td>
<td>2.2%</td>
<td>2.2%</td>
</tr>
<tr>
<td>Brazil</td>
<td>1.5%</td>
<td>1.5%</td>
<td>1.5%</td>
</tr>
</tbody>
</table>

Source: Frost & Sullivan for Indonesia and other SEA and EIU for rest of the countries
Note: (1) Other SEA includes Thailand, Malaysia, Philippines and Vietnam
      (2) Europe includes Austria, Belgium, France, Italy, Germany, Netherlands, Spain and UK

Strong momentum of GDP growth

Historical real GDP growth (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>GDP growth period average</th>
<th>GDP growth trendline</th>
</tr>
</thead>
<tbody>
<tr>
<td>1960s</td>
<td>3.5%</td>
<td>8.3%</td>
</tr>
<tr>
<td>1970s</td>
<td>4.1%</td>
<td></td>
</tr>
<tr>
<td>1980s</td>
<td>4.5%</td>
<td></td>
</tr>
<tr>
<td>1990s</td>
<td>5.7%</td>
<td></td>
</tr>
<tr>
<td>2000-2005</td>
<td>6.1%</td>
<td></td>
</tr>
<tr>
<td>2006-2012</td>
<td>8.3%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Reserve Bank of India

Savings and investment trends

Gross national savings (% of GDP)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>35.1%</td>
<td>32.1%</td>
<td>31.6%</td>
<td>32.2%</td>
</tr>
</tbody>
</table>

Source: Government of India Press Note: Quarterly estimates of Gross Domestic Product for the first and the second quarter of 2012-13

Total investment (% of GDP)

<table>
<thead>
<tr>
<th>Year</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>37.1%</td>
<td>35.4%</td>
<td>34.4%</td>
<td>36.0%</td>
</tr>
</tbody>
</table>

Source: Government of India Press Note: Quarterly estimates of Gross Domestic Product for the first and the second quarter of 2012-13
Rapidly increasing infrastructure spend

Infrastructure investment as % of GDP

<table>
<thead>
<tr>
<th>Year</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12E</th>
<th>FY13P</th>
<th>FY14P</th>
<th>FY15P</th>
<th>FY16P</th>
<th>FY17P</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>6.3%</td>
<td>7.3%</td>
<td>6.8%</td>
<td>8.4%</td>
<td>7.1%</td>
<td>7.7%</td>
<td>8.1%</td>
<td>8.6%</td>
<td>9.0%</td>
<td></td>
</tr>
</tbody>
</table>

Source: Planning Commission of India

Sector-wise infrastructure investment (INRbn)

- **Electricity**
- **Roads & Bridges**
- **Telecom**
- **Railways**
- **Irrigation**
- **Water & Sanitation**
- **Ports**
- **Airports**
- **Gas**
- **Storage**

<table>
<thead>
<tr>
<th>Plan</th>
<th>Sector</th>
<th>Investment (INRbn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>X Plan</td>
<td>Electricity</td>
<td>9,061</td>
</tr>
<tr>
<td>XI Plan</td>
<td>Roads &amp; Bridges</td>
<td>23,860</td>
</tr>
<tr>
<td>XII Plan</td>
<td>Gas</td>
<td>56,317</td>
</tr>
</tbody>
</table>

Source: Planning Commission of India
Note: X Plan investments at 2006-07 prices; XI and XII Plan investments at current prices

With robust growth across key end-use segments

<table>
<thead>
<tr>
<th>Segment</th>
<th>Share of FY12 consumption</th>
<th>Growth prospects</th>
</tr>
</thead>
</table>
| **Infrastructure & Construction** | 63% | ▪ Major consumer of long products such as rods, bars/coil sections, wire and reinforcing material  
▪ Growth on the back of robust infrastructure spending by the government  
▪ FY02–FY12 construction GDP CAGR of 9.6%; FY12–FY21 projected CAGR of 8.5%–9.5% |
| **Engineering & Fabrication** | 22% | ▪ Capital goods and consumer durables driving demand growth  
▪ FY02–FY12 manufacturing IIP CAGR of 8.4%; FY12–FY21 projected CAGR of 7.5%–8.8% |
| **Automotive** | 10% | ▪ Prime demand driver for cold rolled steel  
▪ FY02–FY12 auto production CAGR of 14.4%; FY12–FY21 projected CAGR of 11.5%–12.5% |
| **Packaging** | 3% | ▪ FY07–FY12 demand CAGR of 8.2%; FY12–FY21 projected CAGR of 8.5%–9.2% |
| **Other Transport** | 2% | ▪ Demand driven by rail, ship building, containers, cycle manufacturing, etc.  
▪ FY05–FY11 freight demand (major commodities) CAGR of 7.3%; FY12–FY21 projected CAGR of 7.0%–7.6% |

Source: November 2012 report titled "India Steel Vision 2020" published by World Steel Association
Note: Total FY12 India finished steel consumption of 71 MT
Snapshot of Indian Steel Industry

Indian Steel Trend

- Capacity
- Production

Indian Capacity Utilization

Steel Consumption (%)

%
India is expected to witness strong steel demand...

India has one of the lowest per capita steel consumption in spite of being the 4th largest steel producer in the world

World crude steel production (as of 2011)

- China: 45%
- Others: 33%
- Russia: 4%
- India: 5%
- USA: 6%
- Japan: 7%

Source: World Steel Association

India has one of the lowest per capita steel consumption in spite of being the 4th largest steel producer in the world

2011 per capita consumption (kg)

- South Korea: 506.8 kg
- Japan: 459.8 kg
- China: 284.6 kg
- US: 218.4 kg
- World: 58.7 kg
- India: 1156.6 kg

Note: Finished steel consumption

Indian steel demand is expected to outrun supply, upholding the continuing trend of India being a net importer

With private sector contributing a significant share of the production

Share of private sector in country's crude steel production (%)

- FY07: 67%
- FY08: 68%
- FY09: 72%
- FY10: 75%
- FY11: 76%
- FY12: 77%

Source: Ministry of Steel

Jindal Steel & Power Limited
... with continued stability in price outlook

Self-sufficiency in iron-ore

Declining coking coal prices

Steel price forecasts for Far East Asia and India

Key comments

- India steel prices is expected to remain stable as compared to the regional markets on back of:
  - Domestic supply growth lagging behind demand growth
  - In spite of falling iron ore prices, the Indian steel prices are insulated on account of use of captive iron ore
  - INR depreciation has led to high import parity prices, despite falling steel prices in Asian and CIS markets
  - However any further correction in Asian and CIS prices could impact Indian steel prices
Steel companies with larger exposure to long products to benefit from continued deficit in longs

India – Flat Steel: Some surplus in F14e and F15e and then into deficit again; Long Steel – Shortage getting more acute

- Longs to have higher demand growth
  - There has been a strong long steel products demand due to its heavy usage in construction and infrastructure
  - Supply growth for longs will likely lag behind demand growth, as majority of new capacities being added by the steel players are for flat products
  - Over next two years long prices are expected to display better trends than flat prices
  - Additional factors contributing to longs deficit:
    - Higher capital outlays required & longer drawn out projects for flats implying higher commitment for flat projects
    - Raw materials shortage hurts long producers more than flat producers
    - Resulting in small steel makers closing long capacities, due to sustainably increased costs of production owing to increased costs for iron ore and thermal coal
    - Few large steel makers are adding long capacities

Source: JPC, Industry Data, Research (E) estimates
The Indian power industry is forecasted to witness robust growth in the medium to long term driven by structural macro factors.

- Per capita consumption of electricity in the country is significantly below global average.
- Even after the planned capacity additions in the 12th Five-Year Plan, Indian average is expected to stay well-below its peers.
- This structural factor would provide a significant stimuli to the growth of the power sector in India.

- Significant deficit in power supply in India leading to huge upside potential.
- Energy deficit have been closer to ~9%, with peak deficit even higher; likely to go up further if supply doesn’t catch up with demand.
- Demand growth has been regular, but supply side growth has been curtailed due to execution hurdles.

Source: Company filings, World Bank, Global Insight.
Large capacity addition targets to meet the demand growth

By fuel type

- **Capacity at the end of XIth plan (31-Mar-12):**
  - Coal: 199,877 MW
  - Hydro: 69,280 MW
  - Lignite/Gas/LNG: 10,897 MW
  - Nuclear: 3,060 MW
  - Renewables: 5,300 MW
- **Capacity at the end of XIIth plan (31-Mar-17):**
  - Coal: 199,877 MW
  - Hydro: 46,825 MW
  - Lignite/Gas/LNG: 26,182 MW
  - Nuclear: 15,530 MW
  - Renewables: 30,000 MW

By sector

- **Capacity at the end of XIth plan (31-Mar-12):**
  - Private: 199,877 MW
  - Central: 46,825 MW
  - State: 26,182 MW
  - Renewables (a): 15,530 MW
- **Capacity at the end of XIIth plan (31-Mar-17):**
  - Private: 199,877 MW
  - Central: 30,000 MW
  - State: 318,414 MW

(a) Break up of renewables not available

Source: Planning commission
and robust investment to address transmission bottleneck

**XI Plan targets**

- **Transmission lines**
  - 257,481 km at the end of XIth plan (31-Mar-12)
  - 7,440 km HVDC Bipole lines
  - 27,000 km 765 KV
  - 38,000 km 400 KV
  - 35,000 km 220 KV
  - 364,921 km at the end of XIIth plan (31-Mar-17)

- **Sub-station**
  - 399,801 MVA at the end of XIth plan (31-Mar-12)
  - 149,000 MVA 765 KV
  - 45,000 MVA 400 KV
  - 76,000 MVA 230/200 KV
  - 669,801 MVA at the end of XIIth plan (31-Mar-17)

Source: Planning commission
... to keep tariffs at attractive levels for IPP

Average power purchase cost of SEBs

Merchant tariffs’ forecast

Recent bids submitted by IPP to SEBs

Source: Broker research

Note: Year one and year two averages are the tariffs submitted to MERC, highest tariff and overall average are from the quotes given to Uttar Pradesh Power Corporation

Source: Maharashtra Electricity Regulatory Commissions (“MERC”), The Economic Times
Key issues faced by the power sector in India

Fuel supply security

### Issue

- Availability of coal from Coal India has been hindered due to environmental, operational, land acquisition and infrastructural issues
- Delays in environmental clearance for coal mines
- High price of imported coal – Indonesian government has restricted supply
- Infrastructure bottlenecks like lack of railway rakes/wagons/railway lines continues to be a constraint

### Steps being taken to address the issue

- Govt. has proposed that Coal India signs FSAs for 80% of ACQ (Annual Contracted Quantity) for domestic coal based plants with long term PPAs
- Govt. is also considering price pooling of coal with the supply deficit in coal from Coal India met through imported coal
- Govt. has also mooted auctioning of coal blocks and associated power plants (on the lines of UMPPs) and has identified such blocks

### JSPL not impacted

- JSPL has access to captive mine for its operational portfolio and has coal linkages for 1,200MW under construction

### Coal imports (mm tons)

<table>
<thead>
<tr>
<th>Year</th>
<th>India</th>
<th>Indonesia</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY09</td>
<td>16</td>
<td>0</td>
<td>16</td>
</tr>
<tr>
<td>FY10</td>
<td>22</td>
<td>0</td>
<td>22</td>
</tr>
<tr>
<td>FY11</td>
<td>43</td>
<td>0</td>
<td>43</td>
</tr>
<tr>
<td>FY12</td>
<td>87</td>
<td>0</td>
<td>87</td>
</tr>
<tr>
<td>FY13E</td>
<td>114</td>
<td>0</td>
<td>114</td>
</tr>
<tr>
<td>FY14E</td>
<td>152</td>
<td>0</td>
<td>152</td>
</tr>
<tr>
<td>FY15E</td>
<td>169</td>
<td>0</td>
<td>169</td>
</tr>
</tbody>
</table>

### Capacities under dispute for tariff hikes

<table>
<thead>
<tr>
<th>Company</th>
<th>Plant</th>
<th>Capacity offered (MW)</th>
<th>Levelised tariff (Rs/unit)</th>
<th>Fuel (coal)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tata Power</td>
<td>Mundra</td>
<td>4,000</td>
<td>2.3</td>
<td>Imported</td>
</tr>
<tr>
<td>Reliance Power</td>
<td>Krishnapatnam</td>
<td>3,960</td>
<td>2.3</td>
<td>Imported</td>
</tr>
<tr>
<td>Adani Power</td>
<td>Mundra-3</td>
<td>1,000</td>
<td>2.4</td>
<td>Linkage + Imported</td>
</tr>
<tr>
<td>Adani Power</td>
<td>Mundra-4</td>
<td>1,425</td>
<td>2.9</td>
<td>Linkage + Imported</td>
</tr>
<tr>
<td>Adani Power</td>
<td>Tiroda-1 &amp; 2</td>
<td>1,320</td>
<td>2.6</td>
<td>Imported</td>
</tr>
<tr>
<td>Lanco</td>
<td>Amarkantak</td>
<td>165</td>
<td>2.3</td>
<td>Linkage</td>
</tr>
<tr>
<td>JSW Energy</td>
<td>Ratnagiri</td>
<td>300</td>
<td>2.7</td>
<td>Imported</td>
</tr>
<tr>
<td>Essar Energy</td>
<td>Salaya-1</td>
<td>1,000</td>
<td>2.4</td>
<td>Imported</td>
</tr>
<tr>
<td>Total (MW)</td>
<td></td>
<td>13,170</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Equity Research

1 Indian Energy exchange

Source: J.P. Morgan, Company data
Key issues faced by the power sector in India (cont’d)

Issue

- Banks have a high existing exposure to the sector
- Companies might need to resort to raising equity in coming months
- High leverage for most power companies makes fund raising more challenging
- Volatile and uncertain markets pose uncertainties for power companies to raise funds

Steps being taken to address the issue

- Govt. is taking steps to free up bank appetite for power sector by encouraging refinancing of operational power projects through institutions such as IIFCL
- Positive news flow on the sector may also allow high quality issuers to raise equity capital in the near term

JSPL not impacted

- JSPL has already secured funding for its under construction 1,200MW and has sufficient liquidity /headroom

Scarcity of capital for IPPs

- Banks have a high existing exposure to the sector
- Companies might need to resort to raising equity in coming months
- High leverage for most power companies makes fund raising more challenging
- Volatile and uncertain markets pose uncertainties for power companies to raise funds

Funding requirement for Indian power sector (US$mm)

<table>
<thead>
<tr>
<th>FY11</th>
<th>FY12</th>
<th>FY13E</th>
<th>FY14E</th>
<th>FY15E</th>
</tr>
</thead>
<tbody>
<tr>
<td>16,145</td>
<td>18,836</td>
<td>19,916</td>
<td>21,547</td>
<td>24,604</td>
</tr>
</tbody>
</table>

Execution & regulatory issues

- Land acquisition remains a key challenge
- Hurdles in getting environmental clearances and regulatory approvals from the Government
- Financial closure and compliance with regulations relating to foreign currency borrowings add to the execution lags

~72–84 months before actual production from captive mines can commence

- Geological reports
- Mining plan approval
- Env./Forest clearance
- Land acquisition

- Government is taking steps to reduce the number of clearances required for setting up a power plant from the current number of 66 clearances required
- National Investment Board to issue fast-track clearances for mega infra projects
- Policy for captive mines allocations are expected at a faster pace for the next wave of growth

JSPL has received all environmental and regulatory approvals

- JSPL has received all environmental and regulatory approvals

Source: Equity Research
SEB: State Electricity Board
Key issues faced by the power sector in India (cont’d)

Financial condition of SEBs

- Reduced capability of SEBs to buy power due to financial constraints
- Average 40% hike in tariffs required to fend losses incurred till FY12
- Implementation of sixth pay commission to put further burden on SEBs
- T&D losses and power theft continue to be rampant

<table>
<thead>
<tr>
<th>States</th>
<th>Period</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tamil Nadu</td>
<td>Apr-12</td>
<td>37.0</td>
</tr>
<tr>
<td>Delhi</td>
<td>Jun-12</td>
<td>26.0</td>
</tr>
<tr>
<td>Andhra Pradesh</td>
<td>Dec-11</td>
<td>25.0</td>
</tr>
<tr>
<td>Orissa</td>
<td>Apr-12</td>
<td>25.0</td>
</tr>
<tr>
<td>Rajasthan</td>
<td>Sep-11</td>
<td>23.0</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Aug-11</td>
<td>18.5</td>
</tr>
<tr>
<td>Chhattisgarh</td>
<td>Apr-11</td>
<td>17.0</td>
</tr>
<tr>
<td>Uttar Pradesh</td>
<td>Apr-10</td>
<td>13.0</td>
</tr>
<tr>
<td>Himachal Pradesh</td>
<td>Apr-12</td>
<td>13.0</td>
</tr>
<tr>
<td>Bihar</td>
<td>Mar-12</td>
<td>12.0</td>
</tr>
<tr>
<td>Maharashtra</td>
<td>Dec-11</td>
<td>10.0</td>
</tr>
<tr>
<td>Haryana</td>
<td>Sep-11</td>
<td>10.0</td>
</tr>
<tr>
<td>West Bengal</td>
<td>Mar-12</td>
<td>9.0</td>
</tr>
<tr>
<td>Punjab</td>
<td>May-11</td>
<td>8.4</td>
</tr>
<tr>
<td>Madhya Pradesh</td>
<td>Mar-12</td>
<td>8.0</td>
</tr>
<tr>
<td>Uttarakhand</td>
<td>Apr-12</td>
<td>7.0</td>
</tr>
<tr>
<td>Gujarat</td>
<td>Jun-12</td>
<td>1.5</td>
</tr>
<tr>
<td>UP</td>
<td>Oct-12</td>
<td>18.0</td>
</tr>
</tbody>
</table>

Source: SERC, Media, Karvy Institutional Research

Steps being taken to address the issue

- Tariff hikes by several loss-making SEBs
- In Sep 2012, CCEA approved the scheme for Financial Restructuring of discoms
  - 50% of short term debt to be converted to bonds issued by discoms, backed by State Govt. guarantee
  - Remaining 50% to be re-scheduled by providing moratorium on principal
  - Central Govt. will provide grants equivalent to energy saved by containing AT&C losses
JSPL at a glance

- Jindal Steel & Power Limited (JSPL) is a major player in steel, power and mining
- Captive coal mines - Dongamahua and Tamnar (Chhattisgarh)
- Iron ore mine - Tensa, Odisha and iron ore pelletisation plant at Barbil, Odisha
- Also present in Asia, Africa, Australia and Europe
- Revenues of US$3.64bn and cash profits of US$ 0.84 bn (FYE Mar’13)
- Market capitalization of US$5.2bn as on May, 13

Business segments

**Steel**
- Steel: 3MMTPA
- Hot Briquetted Iron: 1.5 MTPA
- Pellet Plant: 4.5 MTPA

**Power**
- Operational: 2,437MW

**Mining**
- Iron ore: 2 MTPA
- Coal: 16 MTPA
Corporate Snapshot

Jindal Steel & Power / Jindal Power / Jindal Shadeed

- Steel: 3 MTPA
- Iron Ore & Coal Mining: 18 MTPA
- Power Generation: 2,437 MW
- Hot Briquetted Iron: 1.5 MTPA
- Pellet Plant: 4.5 MTPA

2012 – 13
Revenue: USD 3.64 Bn
Cash Profit: USD 0.84 Bn
## Overview of steel facilities

### Raigarh
- Sponge Iron: 1.37MT
- Steel: 3.0MT
- Pig Iron: 1.67MT
- Rail & Universal Beam Mill: 0.75MT
- Plate Mill: 1.0MT
- Medium & Light Section Mill: 0.6MT
- Fabricated structures: 0.12MT
- Ferro Alloys: 36,000 T
- Power: 893 MW

### Angul
- Plate Mill: 1.5MT
- Fabricated structures: 40,000 T
- Power: 540 MW
- Coal Washery: 1.2MT
- Sponge Iron based on Coal Gasification: 1.8MT
- Mild Steel: 1.64MT
- Sponge Iron: 2.0MT
- Power: 270 MW
- Expected Completion by FY 2013-14

### Patratu
- Wire Rod: 600,000 T
- Bar Mill: 1.0MT
- Coke Oven: 1.7MT

### Barbil
- Pelletization Plant: 4.5MT
- Pelletization Plant: 4.5MT
- Expected Completion date by: FY 2013-14

### Oman
- HBI Plant: 1.5 MTPA
- Phase 1: SMS Plant: 2 MTPA
- Expected Completion by FY 2013-14

### Raipur
- Machinary & Castings: 11,500 T
- Ingots: 30,000 T
- CF Castings: 3,000 T
JSPL integration

Iron Ore from Mines
  - Pelletization plant
    - Pellets
      - Sale
  - Coal from Mines
    - Coal Washery
      - Char/Flu Gases
      - Washery Rejects
      - Sale
    - COKING OVEN
      - COKE
    - SINTER PLANT
      - Sinter
      - Coking Coal
      - Sale
  - SPOUNGE IRON
    - Sale
  - BF
    - Pig Iron
      - Sale
  - EAF
    - Rounds/Blooms/Slabs/Billets
      - Sale
  - RAIL & UNIVERSAL BEAM MILL
    - Rails
    - Structural
      - Sale
  - PLATE MILL
    - PLATES & COILS
      - Wire Rod & Rebar
        - Sale
  - COKE OVEN
    - COKE
      - Sale
  - ROTARY KILNS
    - Sponge Iron
      - Sale
  - POWER PLANT
    - Sale
      - CSEB/OTHERS
  - RAILS
    - Structural
      - Sale
  - UNIVERSAL MILL
    - Structural
      - Sale

(a) Captive Power Plant supplies power to all facilities
JSPL: Existing Steel Plants

- 3 MTPA integrated steel plant at Raigarh, Chhattisgarh
- 1.4 MTPA sponge iron plant at Raigarh, Chhattisgarh
- 1.7 MTPA hot metal at Raigarh, Chhattisgarh
- 4.5 MTPA Pellet Plant at Barbil, Odisha
- 1.6 MTPA Wire & Bar Mill at Patratu, Jharkhand
- 1.5 MTPA HBI Plant at Sohar, Oman
JSPL: Existing Mining Operations

- 12 MTPA Coal mining for Captive use, Chhattisgarh
- 2 MTPA Iron Ore mining, Odisha
- 1 MTPA Anthracite Coal mining, South Africa
- 3 MTPA Coking Coal & thermal Coal mining, Mozambique
Product range

- Angles and Channels
- Fabricated Structures
- Hot Rolled Plates and Coils
- Parallel Flange Beams
Product range

Rails  TMT Rebars  Wire Rods  Power
Expansions - Steel

Jharkhand - India

- Setting up an 3 MTPA integrated steel plant and a 1,320 MW captive power plant
- Currently 1.6 MTPA Wire and Bar Mill operational and balance facility expected by March, 2016

Orissa - India

- Setting up a 1.6 MTPA integrated steel plant and a 810 MW captive power plant
- Currently 540 MW Power Plant is in operation out of 810 MW which will commission by March 13 and rest of the facility expected by September, 13
DRI – Angul (Orissa)
CGP – Angul (Orissa)
SMS – Angul (Orissa)
JSPL: Existing Power Plant

- 1000 MW IPP, Chhattisgarh (Under JPL)
- 893 MW CPP, Chhattisgarh
- 540 MW CPP, Odisha
- 24 MW Wind Power, Maharashtra
Jindal Power Limited (JPL) has earned the distinction of setting up a 1000 MW - India’s first mega power project in the private sector at Tamnar, Chhattisgarh.

- Adding a 2,400 MW (4 x 600 MW) thermal power plant to the existing 1,000 MW thermal power plant
- Project portfolio (15,660 MW) are in various stages of operation, implementation and planning
- Signed agreements for 6,100 MW hydro electricity projects in Arunachal Pradesh
Jindal Power limited (JPL) – subsidiary company

Main Plant

258 km transmission line from Raigarh to Raipur

6.9 km cross country pipe conveyor belt for coal transportation

Captive Coal Mine
Snapshot of JPL’s Performance

**Generation (MUs)**

- Q1 FY12: 2,166
- Q2 FY12: 2,043
- Q3 FY12: 2,255
- Q4 FY12: 2,125
- Q1 FY13: 2,156
- Q2 FY13: 1,878
- Q3 FY13: 1,790
- Q4 FY13: 2,149

**PLF (%)**

- Q1 FY12: 99.2
- Q2 FY12: 92.5
- Q3 FY12: 102.1
- Q4 FY12: 97.3
- Q1 FY13: 98.7
- Q2 FY13: 85.0
- Q3 FY13: 81.0
- Q4 FY13: 99.5

**Gross Realization (Rs. / kWh)**

- Q1 FY12: 3.92
- Q2 FY12: 3.7
- Q3 FY12: 3.97
- Q4 FY12: 4.04
- Q1 FY13: 3.82
- Q2 FY13: 3.32
- Q3 FY13: 2.98
- Q4 FY13: 3.17
Capacity build-up timeline of JPL

Cumulative capacity build-up (for projects under implementation)\(^{(a)}\)

> 11x capacity expansion in 10 years

<table>
<thead>
<tr>
<th>Year</th>
<th>Existing</th>
<th>FY14</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1,000</td>
<td>2,200</td>
<td>3,400</td>
<td>4,720</td>
<td>6,040</td>
<td>6,940</td>
<td>7,840</td>
<td>11,437</td>
</tr>
</tbody>
</table>

- **Operational Tamnar I**
- **Two units of Tamnar II (1,200MW)**
- **Two units of Tamnar II (1,200MW)**
- **1,320 MW Godda**
- **1,320MW Dumka**
- **4X225 MW + 4X225 MW Kamala Hydro (Subansiri)**
- **3,097 MW Etalin**
- **500MW Attunli**

\(^{(a)}\) Projects under planning (3,960MW) have not been considered for the above timeline
## Expansion plans of Jindal Power Limited

<table>
<thead>
<tr>
<th>Name (Size)</th>
<th>Type</th>
<th>Source Of Raw Material</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operational</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tamnar I (1,000 MW)</td>
<td>Thermal</td>
<td>Captive Mine</td>
</tr>
<tr>
<td><strong>Under Implementation Projects (10,237 MW)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tamnar II (2,400 MW)</td>
<td>Thermal</td>
<td>Linkage</td>
</tr>
<tr>
<td>Dumka (1,320 MW)</td>
<td>Thermal</td>
<td>Captive Mines</td>
</tr>
<tr>
<td>Godda (1,320 MW)</td>
<td>Thermal</td>
<td>Captive Mine</td>
</tr>
<tr>
<td>Hydro (6100 MW)</td>
<td>Hydro</td>
<td>Run Of The River</td>
</tr>
</tbody>
</table>
Geographical footprint – mining operations

(a) JSPL owns 31.49% stake in Gujarat NRE Coking Coal Ltd (estimated coal reserves of 125MT and resources of 651MT), and plans to acquire majority stake in iron ore assets of Apollo Minerals (current stake of 11.7%)

(b) Includes only operational mines

Source: Company data
In July 2010, JSPL acquired Shadeed Iron & Steel Co. LLC (Shadeed), a company incorporated under the laws of the Sultanate of Oman.

Shadeed has installed a 1.5 MTPA Gas-based HBI plant at Sohar Industrial Port with an investment of US$ 525 million and commenced production in January 2011.

Adding a steelmaking facility of 2 MTPA in Oman; it will set up the first integrated steel plant in the Sultanate of Oman.
Oman, Middle East

Design and Capacity

- Furnace Type: MIDREX
- Capacity: 1.5 Million Tons Per Year HDRI and HBI
- Phase 1: 2 MTPA Steel Making Product (Billet)
- Phase 2: 2 MTPA Rebar and Section Mills
Indonesia, Asia

- Invested for the development of two greenfield exploration assets in Indonesia
- Both the mines are located within Central Kalimantan Province of Indonesia
Indonesia, Asia

Coking Coal Asset

Exploration License over 100 square kilometre in Central Kalimantan

Medium to large size deposits of prime hard coking and thermal coal for open-cast operation Pit Sampling

**Thermal Coal Asset**

- Large size deposit of low ash – low sulphur thermal coal for open cast operation
- Coal mining license obtained in 2009 for 10 years till March 2018 for over 35.9 square Kilometres
- Permit received from the Ministry of Forest for the entire concession area
- MoU signed with Bupati Barito to develop road for coal hauling
- 139 hectares acquired for the first phase of mining
- Acquired 17.7 hectares for the development of captive coal terminal for coal handling and barge loading at Barito River
Pan-Africa presence

- Presence in South Africa & Mozambique

- Commercial interests are predominantly in mining; it is also expanding projects in the fields of steel and energy

- Exploring opportunities for mining coking coal, iron ore and high-value minerals
South Africa, Africa

- African head office is based in Johannesburg, South Africa
- Operations include Kiepersol Colliery outside the town of Piet Retief in Mpumalanga province
- The mine produces high-quality anthracite coal, sold nationally and internationally
- Underground mining with 1 MTPA capacity annually
Jindal Africa is developing a coal mine (10 million ton annual capacity) in Mozambique’s coal-rich Moatize region.

Completed exploration studies

Coal resources estimated at 1.2 billion tonnes including coking coal
5 MTPA port capacity secured at Fitzroy port terminal

Got 6 tenements allotted from Australian Government and is under exploration stage.

Option off take Agreement with Gujarat NRE Coke for supply of Coking coal for 10 years.
## Consolidated Financials at a Glance

### INCOME STATEMENT

<table>
<thead>
<tr>
<th></th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td>PAT</td>
<td>305</td>
<td>516</td>
<td>573</td>
<td>699</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>
</tr>
<tr>
<td>Revenue</td>
<td>1,273</td>
<td>2,271</td>
<td>2,618</td>
<td>3,549</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>
</tr>
<tr>
<td>Cash Profit</td>
<td>434</td>
<td>766</td>
<td>858</td>
<td>1,170</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>
</tr>
<tr>
<td>EBITDA</td>
<td>512</td>
<td>908</td>
<td>1,034</td>
<td>1,428</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>
</tr>
</tbody>
</table>

### BALANCE SHEET

<table>
<thead>
<tr>
<th></th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Block</td>
<td>1,967</td>
<td>2,876</td>
<td>5,198</td>
<td>8,690</td>
<td>10,680</td>
<td>14,928</td>
<td>21,109</td>
<td>29,317</td>
<td>35,802</td>
<td>45,912</td>
</tr>
<tr>
<td>Net Worth</td>
<td>854</td>
<td>1,317</td>
<td>1,899</td>
<td>2,540</td>
<td>3,824</td>
<td>7,021</td>
<td>10,387</td>
<td>14,088</td>
<td>17,931</td>
<td>21,150</td>
</tr>
<tr>
<td>Borrowings</td>
<td>1,026</td>
<td>1,495</td>
<td>2,745</td>
<td>3,507</td>
<td>6,996</td>
<td>8,113</td>
<td>8,605</td>
<td>13,987</td>
<td>17,058</td>
<td>24,618</td>
</tr>
<tr>
<td>Equity</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>15</td>
<td>93</td>
<td>93</td>
<td>93</td>
<td>93</td>
</tr>
</tbody>
</table>

### SIGNIFICANT RATIOS

<table>
<thead>
<tr>
<th></th>
<th>FY04</th>
<th>FY05</th>
<th>FY06</th>
<th>FY07</th>
<th>FY08</th>
<th>FY09</th>
<th>FY10</th>
<th>FY11</th>
<th>FY12</th>
<th>FY13</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Margin (%)</td>
<td>40%</td>
<td>40%</td>
<td>40%</td>
<td>41%</td>
<td>41%</td>
<td>48%</td>
<td>53%</td>
<td>49%</td>
<td>39%</td>
<td>34%</td>
</tr>
<tr>
<td>Net Profit to Sales (%)</td>
<td>24%</td>
<td>23%</td>
<td>22%</td>
<td>20%</td>
<td>23%</td>
<td>28%</td>
<td>33%</td>
<td>29%</td>
<td>22%</td>
<td>15%</td>
</tr>
<tr>
<td>Return on Net Worth (%)</td>
<td>36%</td>
<td>39%</td>
<td>31%</td>
<td>28%</td>
<td>34%</td>
<td>43%</td>
<td>35%</td>
<td>27%</td>
<td>22%</td>
<td>14%</td>
</tr>
<tr>
<td>Long Term Debt Equity Ratio</td>
<td>1.09</td>
<td>1.11</td>
<td>1.2</td>
<td>1.07</td>
<td>1.74</td>
<td>1.03</td>
<td>0.59</td>
<td>0.7</td>
<td>0.61</td>
<td>0.77</td>
</tr>
<tr>
<td>EPS (INR/Share) (a) (b)</td>
<td>3.34</td>
<td>5.58</td>
<td>6.31</td>
<td>7.64</td>
<td>13.54</td>
<td>32.44</td>
<td>39.05</td>
<td>40.75</td>
<td>42.42</td>
<td>31.13</td>
</tr>
</tbody>
</table>
Growth Trajectory: Quarterly net profits

35 trailing quarters (consolidated, INR Crores)

* Net profit includes one time write off written back of Rs. 667.12 Cr.
Making sustainability a focused priority
A responsible corporate citizen

Environment concerns
- The environment management department of the company takes care of all the activities related to environmental safeguards
- Basic functions include constant monitoring of emissions/discharges and their control and compliance to statutory obligations on all environmental issues

Control of air pollution
- Has installed state-of-art pollution control devices suitable for the purpose of reducing atmospheric pollution
- Real time check on performance of these devices is done through automated online analyzers such as Opacity Meters and Ambient Air Quality Monitoring Stations

Control of water pollution
- Water pollution is controlled by adopting a range of stringent regulatory measures and monitoring processes
- Has attained 'Zero Discharge' status by adopting state-of-the-art technology for water treatment

Solid waste management
- Pursues the policy of three R's -- Recycle, Reduce and Reuse -- to managing its waste
- Power is generated from coal rejects, fines and middlings in AFBC boilers
- Slag generated from blast furnace is 100% reused in cement manufacturing and brick making

Ecological conservation
- JSPL continuously implements the concept of Green Productivity and takes preventive measures in and around its various facilities
- Rainwater harvesting, mass tree plantation during monsoon is among regular eco-friendly efforts of the company

House keeping activities
- Training programmes are offered to the employees of different departments to increase their awareness in housekeeping
- All Roads are cleaned and sanitized, Work areas are regularly maintained and well painted, Water stagnation is not allowed
A responsible corporate citizen (continued)

**Education**

– JSPL has set up the O. P. Jindal Global University (JGU) and the Jindal Global Law School (JGLS)

– O.P. Jindal Knowledge Park has been formed to provide opportunity in technical education

– O. P. Jindal School-A 10+2 co-educational school with all modern facilities at Raigarh

– O.P. Jindal Community College offering 37 technical vocational programmes on five campuses

– IT Certificate Course of duration of 3/6 weeks for tribal and marginalized girls belonging to poor families in the remote village of Kunjimora

– Supports self-help groups for imparting vocational training in tailoring & embroidery

– Financial support to meritorious and needy students

**Healthcare**

– O. P. Jindal Hospital & Research Centre provides facilities including medicine, surgery, gynaecology, orthopedics and pediatrics in the Raigarh district

– Regular village medical camps are organised through mobile medical van services with specialist doctors in Patratu, Angul and Raigarh

– JSPL has been organising family planning camps bringing couples under family welfare

– Cataract operations are conducted for patients annually, free of cost. Spectacles & fruits are distributed to all patients after the operation

– Pulse polio vaccination and HIV/AIDS detection camps are organized from time to time in Raigarh, Patratu and Angul

– For the supply of clean drinking water, non-functional hand-pumps have been repaired in all villages of the operational area

**Community development**

– JSPL has undertaken the responsibility of infrastructure by building approach roads, water tanks, drains and village ponds

– Developed the Kamla Nehru Park and musical fountain in the city that provides leisure, recreation and entertainment to the citizens of Raigarh

– Sports gear has been distributed to several rural youth clubs for promotion of sports & games

– JSPL has made model kitchen gardens for providing vegetables to families aiding mushroom cultivation in pockets, helping in income generation of the people

– Established by the Red Cross Society and the social welfare department at Raigarh
## Award and Accolades

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards and Accolades</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>- Golden Peacock National CSR Award 2012</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards and Accolades</th>
</tr>
</thead>
</table>
| 2011 | - Ranked No.1 as Wealth Creator in India over a 10- year period (Business World)  
- Awarded the Dun & Bradstreet- Rolta Corporate Awards 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 |

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards and Accolades</th>
</tr>
</thead>
</table>
| 2010 | - 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  
- 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 |

<table>
<thead>
<tr>
<th>Year</th>
<th>Awards and Accolades</th>
</tr>
</thead>
</table>
| 2009 | -Received the CNBC’s Most Promising Entrant into the Big League at IBLA  
- National Energy Conservation Award  
- Golden Peacock Innovation Award 2009  
- Winner of ‘Shrishti Green Cube Award 2009  
- SAIL HR Excellence Award 2009 |
THANK YOU

www.jindalsteelpower.com