

October 9, 2017

**The BSE Ltd.**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Security Code No. : 532286**

**The National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor, C-1, Block G  
Bandra – Kurla Complex, Bandra (E),  
Mumbai – 400051

**Security Code No. : JINDALSTEL**

**SUBJECT: PRESS RELEASE**

Dear Sir / Madam,

Please find attached a copy of Press Release issued by the Company on the following subject:

**JSPL divests Oxygen Plant assets at Raigarh and Angul Units**

Kindly host the same on your website and acknowledge the receipt of the same.

Thanking You.

Sincerely,

For **Jindal Steel & Power Limited**



**Jagadish Pattra**  
**Company Secretary &**  
**Compliance Officer**



Encl: As above

**Jindal Steel & Power Limited**

**Corporate Office** Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066 **CIN:** L27105HR1979PLC009913

**T** +91 11 4146 2000 **F** +91 11 2616 1271 **W** [www.jindalsteelpower.com](http://www.jindalsteelpower.com), **E:** [jsplinfo@jindalsteel.com](mailto:jsplinfo@jindalsteel.com)

**Registered Office** O. P. Jindal Marg, Hisar, 125 005, Haryana

## **PRESS RELEASE**

### **JSPL divests Oxygen Plant assets at Raigarh and Angul Units**

**Receives a total consideration of Rs. 1121 Crore under the transaction**

### **Oxygen Plant Assets Leased Back to JSPL**

**New Delhi. 9<sup>th</sup> October 2017:** Jindal Steel and Power Limited (JSPL), India's leading steel and power major, has consummated sale of oxygen plant assets at Rs. 1121 crore with SREI Equipment Finance Limited. Under the transaction, JSPL has divested its Oxygen Plant Assets at its integrated steel plants at Raigarh (Chhattisgarh) and Angul (Odisha), and received a total consideration (inclusive of taxes) of Rs. 1121 Crore. JSPL and SREI Equipment Finance Ltd. have also entered into a Lease Back agreement of the Oxygen Plant Assets for continued operations by JSPL for manufacturing of steel at the respective plants.

***“The divestment of Oxygen Plant Assets is a significant development to make JSPL an Asset-Light company, so as to further enhance the inherent cost efficiencies”,*** Mr. Naushad A. Ansari, CEO – Steel Business, JSPL said. ***“JSPL will continue to manage these cutting-edge oxygen plant capacities for its 9.6 MTPA domestic steel plants under a Lease Back agreement, thereby retaining full operational control”***, he added.

JSPL commissioned India's Largest 4 MTPA Blast Furnace in Q2 FY 2017-18 to mark the completion of its 6 MTPA Integrated steel plant at Angul (Odisha). The scheduled commissioning of the Basic Oxygen Furnace (BOF) at Angul during this quarter will further strengthen the cash flow streams of the company. JSPL's 3.6 MTPA integrated steel plant at Raigarh (Chhattisgarh) is amongst the most efficient steelmaking facilities in the country. Under its Asset Sweating Roadmap, the company has successfully continued to sequentially enhance the capacity utilization levels of its steel and power assets.

**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/>

---

*For further information, please contact Gaurav Wahi at +91 88267 49938; Bhavna Sethi at +91 95600 29642; Reshma Nandy at +91 88262 27776*