

# Media Release

## JSPL's Rs. 1,200 Crore QIP

### JSPL Board approves issue price of Rs. 233 per share

**New Delhi, March 23<sup>rd</sup> 2018:** Jindal Steel and Power Limited (JSPL) today closed the Qualified Institutions Placement (QIP) issue launched three days ago on March 20<sup>th</sup> 2018. The company will raise Rs. 1,200 crore through the QIP. The board of JSPL approved the issuance of shares at Rs. 233 per share, which was Rs. 5.85 above the floor price. The order book was oversubscribed with significant interest coming from domestic and foreign long term investors.

JSPL believes that this equity issuance is a testament to the faith and confidence investors have in JSPL and the opportunity, which this QIP presented, to be part of its journey forward. The funds from this equity raise are expected to be used primarily for working capital requirements, payment of operational and capital expenditure creditors and repayment of certain long term loans.

JSPL has experienced a steady growth curve in production and sales soon after the completion of its 3 MTPA Basic Oxygen Furnace at the 5 MTPA integrated steel plant at Angul, Odisha. The company had earlier completed India's largest Blast Furnace at Angul in August 2017. With completion of the Integrated Steel Plant at Angul, JSPL's domestic steelmaking capacities now stand at 8.6 MTPA, and international steelmaking capacities (including Jindal Shadeed Oman) stand at 10.6 MTPA. With this completion, JSPL's overall steelmaking capacities have close to doubled and the company is looking to ramp up its production through next fiscal year so as to achieve higher capacity utilization and higher profitability.

JSPL also owns and operates power generation capacities of 3,400 MW IPP through Jindal Power Limited in Tamnar. JSPL operates a 3.11 MTPA iron ore mine at Tensa, Odisha and also has operating coal assets spread across Mozambique, South Africa and Australia.

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