

**Press Release**

Date - 02/01/2020

**Jindal Steel & Power Limited clocks in highest ever quarterly production and sales in Q3FY20**

**Attributed to JSPL Spokesperson**

**JSPL Quarterly Steel & Related products Production and Sales in Q3 FY 20**

Fig: Million MT	Q3 FY 20	Growth % (Y-o-Y)
<b>JSPL Standalone</b>		
Sales	1.66	30%
Production	1.61	22%
<b>JSIS Oman</b>		
Sales	0.572	27%
Production	0.502	10%

**New Delhi, January 2<sup>nd</sup> 2020:** Jindal Steel & Power Limited (JSPL) has recorded the highest ever quarterly domestic production of crude steel and related products with a 22% year on year growth in the third quarter ended December 2019, as a result of the strong and consistence performance across all locations, especially in the Angul operations. The total crude steel and related production stood at 1.61 million tonnes, compared to 1.32 million tonnes in the corresponding period last year.

During Q3FY20, JSPL has recorded a growth of 30% in sales at 1.66 million tonnes as against 1.27 million tonnes in the same period last year. Export shipments increased to more than 3 Lakh MT an increase of 213% (Y-o-Y) during Q3FY20.

JSIS-Oman also observed highest ever Sales & production during Q3FY20. Steel Sales increased by 27% (Y-o-Y) to 0.572 million MT and Steel Production increased by 10% to 0.502 million MT.

Being the most challenging quarter, where core sector output fell for the fourth straight month to a dip of 1.5% and steel growth rate of -3.4% in Nov 2019, JSPL's demonstrated a robust performance.

"JSPL delivered a solid performance in the third quarter and the results were essentially in line with our expectations, this is despite adverse market conditions. JSPL, records forever highest rail sales volume for the quarter" said Mr. V R Sharma, MD- JSPL.

"We are going to start our DRI- CGP (Coal Gasification plant) unit at Angul during Jan 2020, and together with a favourably evolving product mix, we expect to further drive growth in sales and profit. " Mr. Sharma added

"As we begin 2020, we are excited about the prospects, and confident that the coming quarter would be even much better for JSPL

Union finance minister Nirmala Sitharaman recently unveiled Rs 102 Lakh Crore of projects under National Infrastructure Pipeline, which is to be implemented in the next five year as part of the government's spending push in the infrastructure sector.

Increased demand from infrastructure projects especially for segments like railways, defense, petroleum, and pipelines will certainly drive steel demands for JSPL" Mr Sharma Further Added.

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**For further information, please contact:**

**Kalyan Kumar, Corporate Communication** at +91 7042027890; [kalyan@jindalsteel.com](mailto:kalyan@jindalsteel.com)

**Rajmoni Borah, Corporate Communication** at +91 88009 00548;

[rajmoni.borah@jindalsteel.com](mailto:rajmoni.borah@jindalsteel.com)

**Kuldeep Singh, Corporate Communication**, at +91 9899692981;

[kuldeep.singh@jindalsteel.com](mailto:kuldeep.singh@jindalsteel.com)