

January 25, 2018

|                                                                                                                      |                                                                                                                                                                                                       |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Ltd.</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street<br>Mumbai - 400 001<br><b>Security Code No.: 532286</b> | <b>National Stock Exchange of India Ltd.</b><br>Exchange Plaza, 5 <sup>th</sup> Floor, C-1, Block G<br>Bandra - Kurla Complex, Bandra (E)<br>Mumbai - 400 051<br><b>Security Code No.: JINDALSTEL</b> |
|----------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**Subject:** Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Schedule of Analyst/Institutional Investor Meet/Call and Presentation on Industry update and key performance highlights

Dear Sir / Madam,

We wish to inform that the Company will hold Earnings Conference Call on January 29, 2018\* at 11:00 Hrs. IST.

In addition to the above, please find enclosed presentation on Industry update and key performance highlights for Qtr. 3 of FY 2017-18.

The abovesaid information is submitted pursuant to SEBI (LODR) Regulations, 2015.

We have also uploaded the same in the website of the Company at [www.jindalsteelpower.com](http://www.jindalsteelpower.com).

\*The schedule of the abovesaid meeting is subject to change due to any exigency on the part of investor/broking firm/company.

This is for your information and record.

Thanking You.

Sincerely,

For Jindal Steel & Power Limited



**Jagadish Patra**  
Vice President & Company Secretary

Encl: as above

Q3 FY'18

# Industry Update & Key Performance Highlights



JINDAL  
STEEL & POWER

25<sup>th</sup> January, 2018

# DISCLAIMER

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.

This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in JSPL or any of its subsidiary undertakings or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. Few numbers in this presentation are purely indicative & provisional and could change later.

# PRESENTATION OUTLINE

Q3 FY'18

INDUSTRY  
DEVELOPMENTS

BRIEF BACKGROUND

OPERATIONAL  
PERFORMANCE



# INDUSTRY DEVELOPMENTS



## Green Shoots in Global Steel Market

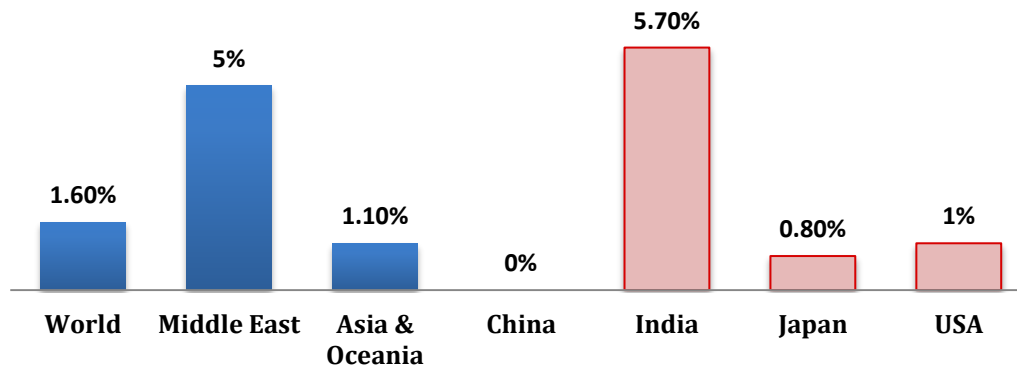
1. Global growth momentum strengthens and is on a broader footing . Solid U.S. fundamental, firming recovery in EU, China re-acceleration, recovery in developing economies
2. Most benign global economic environment since the financial crisis
3. Growth in India and ASEAN remains on a solid ground
4. Many developing countries are progressing with structural reforms

> **2018 world Finished Steel Demand Revised Upward**

> **Protectionism and capacity reduction lead to lower pressure from Chinese Export**

> **Global Steel Prices stabilizes due to Upward demand and Firming Raw material prices**

### CY 2018 steel demand outlook revised upward



## Indian Steel Scenario : Apr-Nov FY '18 Major Highlights

| (Qty : Mt)                              | FY '17 |                   | April-Dec FY '18 |                   |
|-----------------------------------------|--------|-------------------|------------------|-------------------|
|                                         | Qty    | change<br>(y-o-y) | Qty              | change<br>(y-o-y) |
| Domestic Steel Industry                 |        |                   |                  |                   |
| <b>Crude Steel Production</b>           | 97.4   | 8.50%             | 75.6             | 4.8%              |
| <b>Finished Steel (Non Alloy+Alloy)</b> |        |                   |                  |                   |
| <b>Import</b>                           | 7.23   | -38%              | 6.1              | 11% ↑             |
| <b>Export</b>                           | 8.25   | 102%              | 7.6              | 53%               |
| <b>Real Consumption (Demand)</b>        | 83.65  | 2.60%             | 64.87            | 5.2%              |

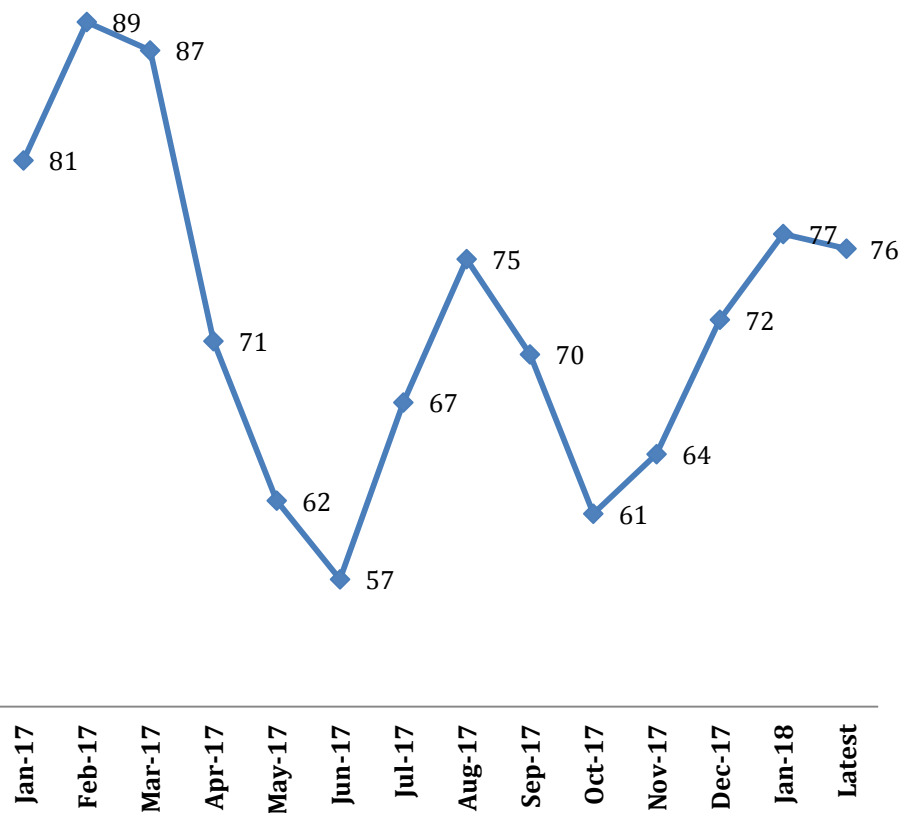
### April- Dec FY '18 : Other Highlights

- > **Crude Production** of Primary Producers grew by 6.8% (y-o-y) (43.5Mt).
- > **India remains the Net Exporter of steel during 9months FY '18**
- > **Finished Steel Demand :**
  - Over all Steel consumption of finished steel grew by 5.2%
  - Finished **Carbon Steel** Consumption grew by 4.9%, While Finished **Alloy Steel** Consumption **increased** by 8%

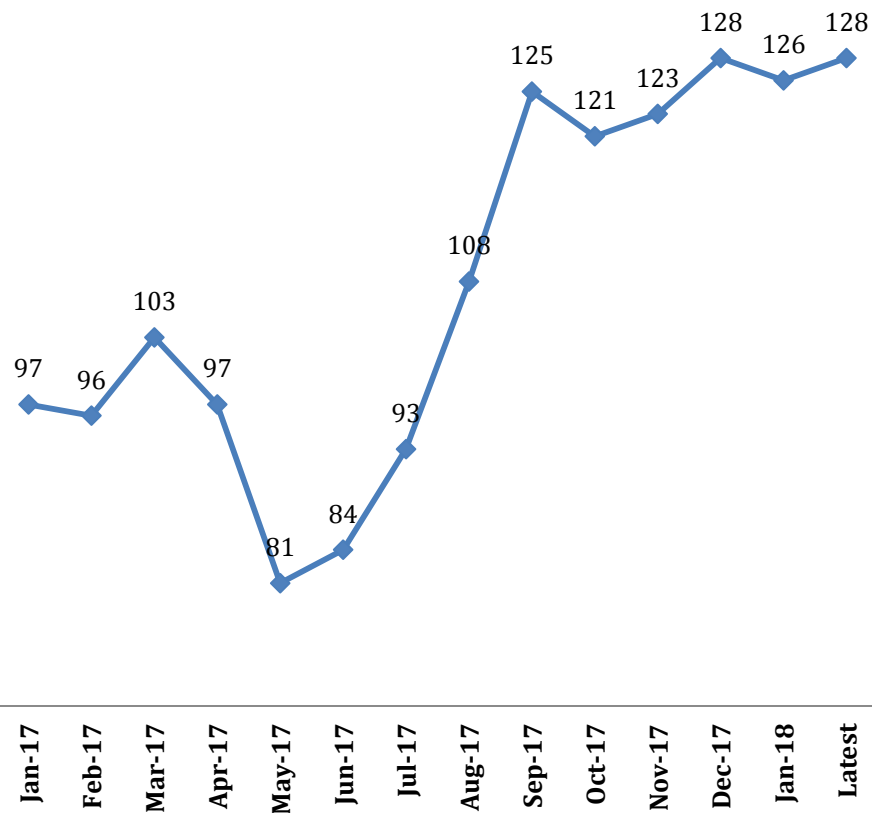
## **INDUSTRY UPDATE STEEL SECTOR**

## International Iron Ore & Pellet Price Trend

**IO Fines (\$/MT) CFR China**

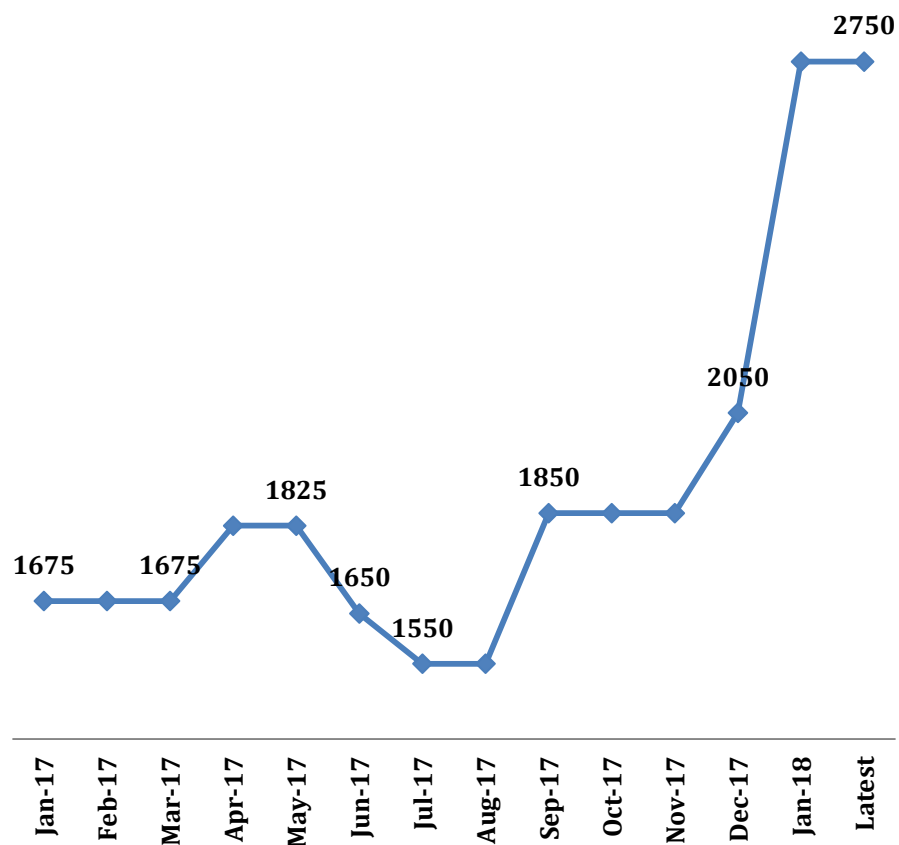


**IO Pellets (\$/MT) CFR China**

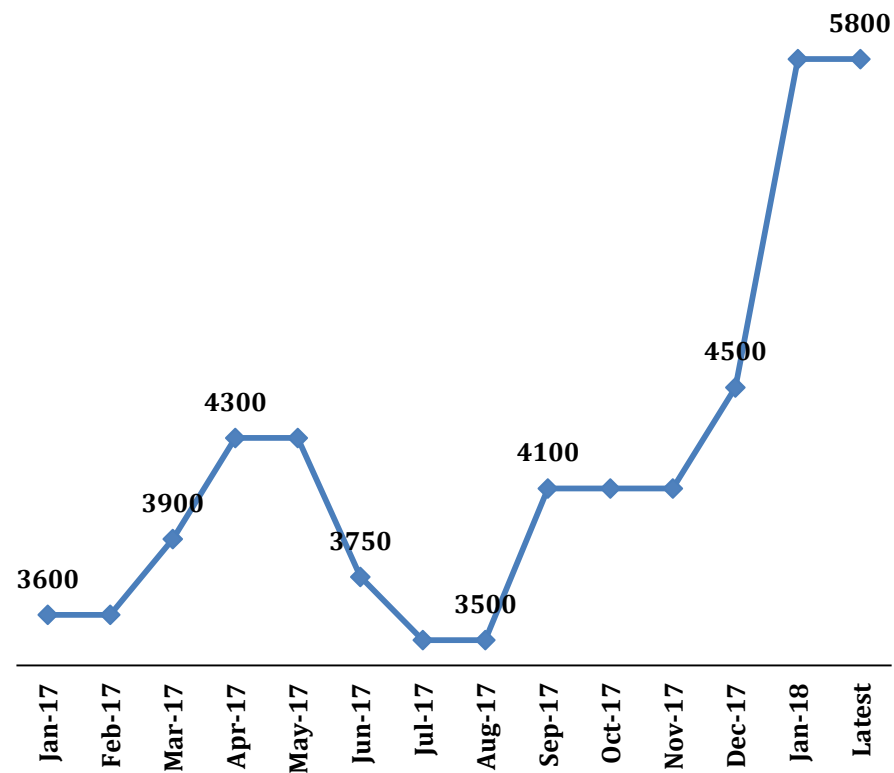


## Domestic Iron Ore Trend

Domestic IO Fines (Rs/MT)

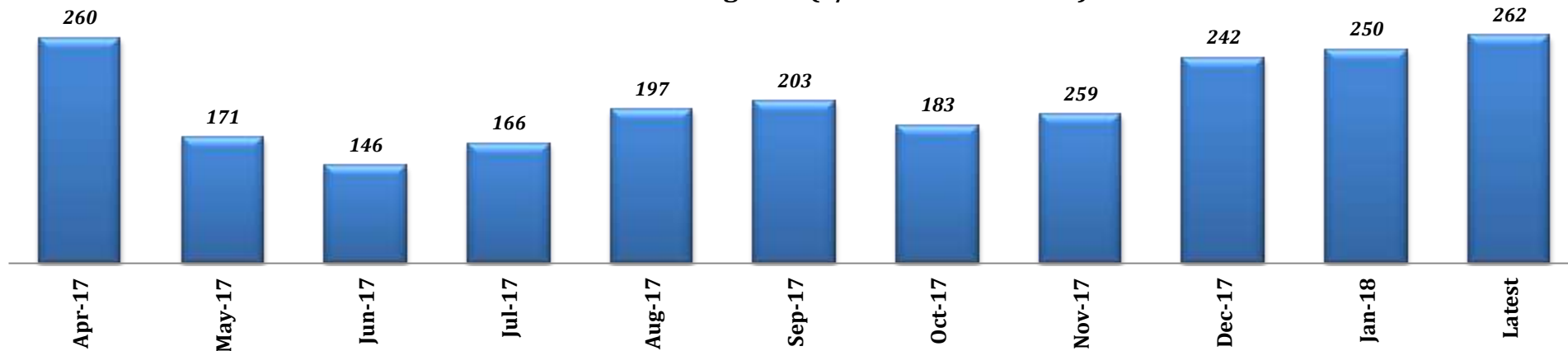


Domestic IO Lumps (Rs/MT)

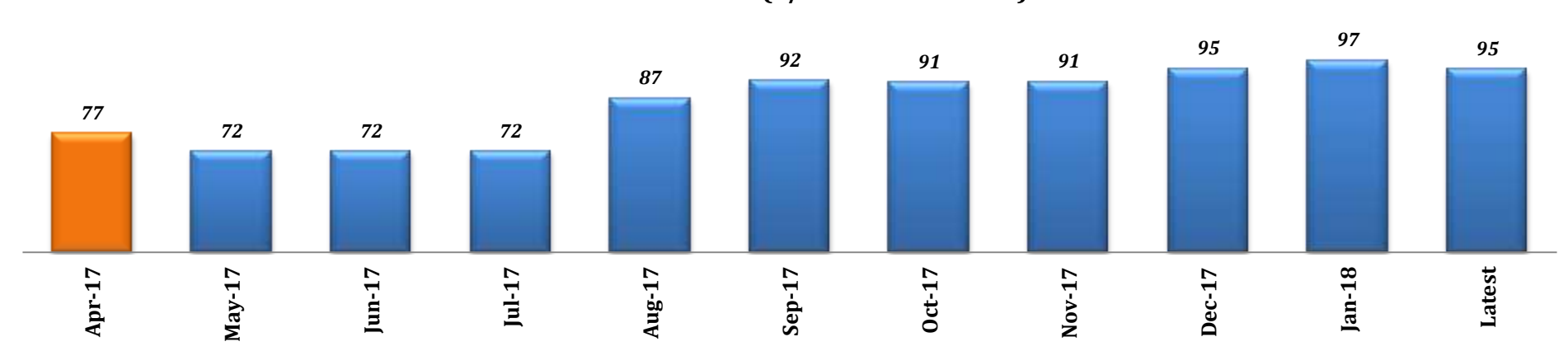


## International Coal : Price Trend

**Prime Hard Coking Coal (\$/MT FOB Australia)**



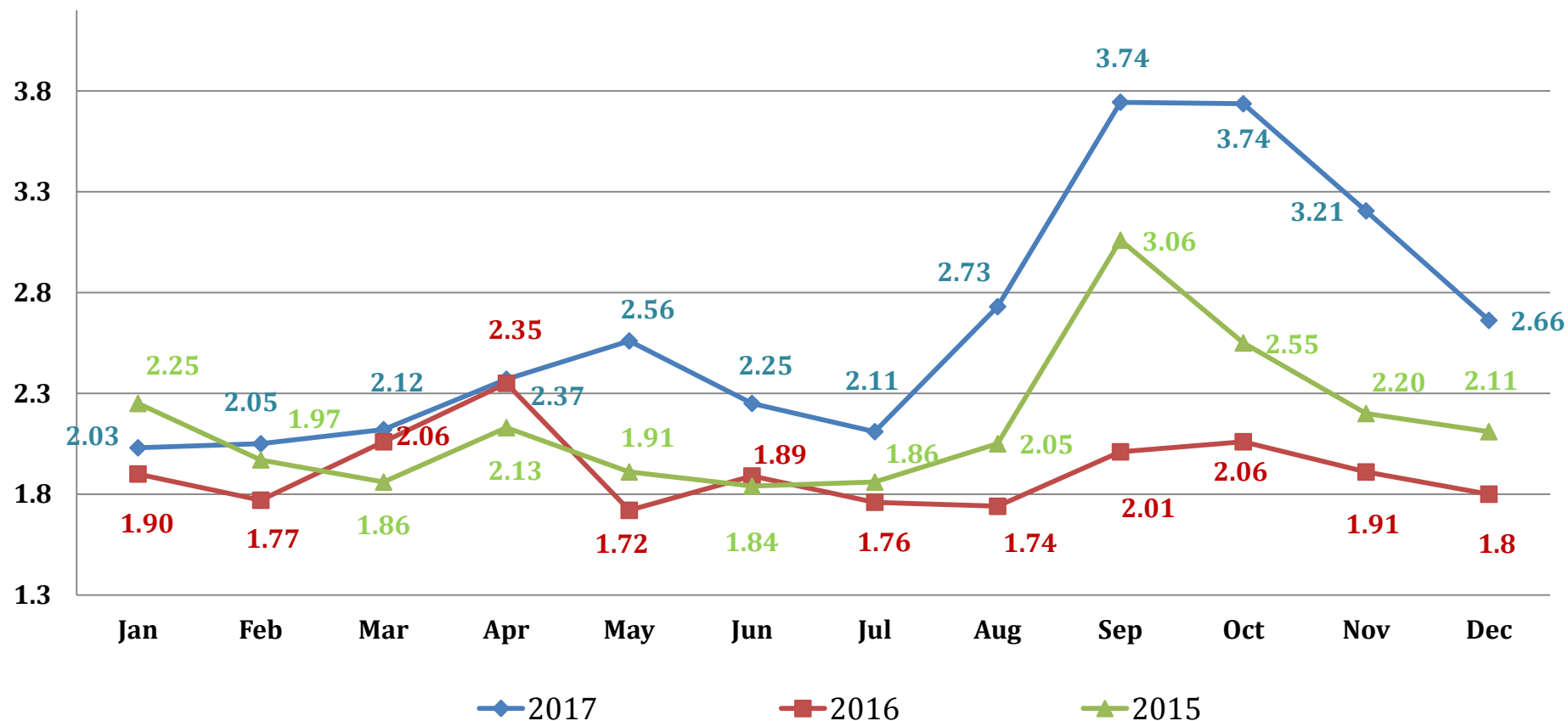
**Steam Coal RB1 (\$/MT FOB S Africa)**



## **INDUSTRY UPDATE POWER SECTOR**

## Major Updates: Exchange Prices

RTC Power Exchange Prices – W3 Area – Ex-Bus (Rs./kWh)



\* For equal comparison, present Transmission charges/losses of Rs 0.34/Unit taken for all years.

# PRESENTATION OUTLINE

Q3'FY18

INDUSTRY  
DEVELOPMENTS

BRIEF BACKGROUND

OPERATIONAL  
PERFORMANCE



BRIEF  
BACKGROUND

## Steel



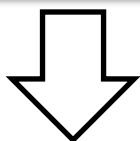
## Power



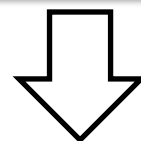
## Global Ventures



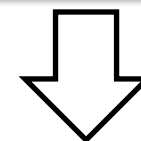
### Current Capacities – Domestic & Global



8.6 MTPA Steel\*  
3.11 MTPA\* Iron ore  
9 MTPA\* Pellet Plant



IPP – 3400MW\*\*  
CPP – 1634 MW



2 MTPA Steel  
Coal Mines

## *Steel Capacities across Life Cycle*

### **Iron Making** ***(9.95 MTPA)***

**DRI 3.12 MTPA**

**BF 5.33 MTPA**

**HBI 1.50 MTPA**

### **Liquid Steel** ***(10.60 MTPA)***

**SMS 10.60 MTPA**

### **Finished Steel** ***(6.55 MTPA)***

**WRM 0.60 MTPA**

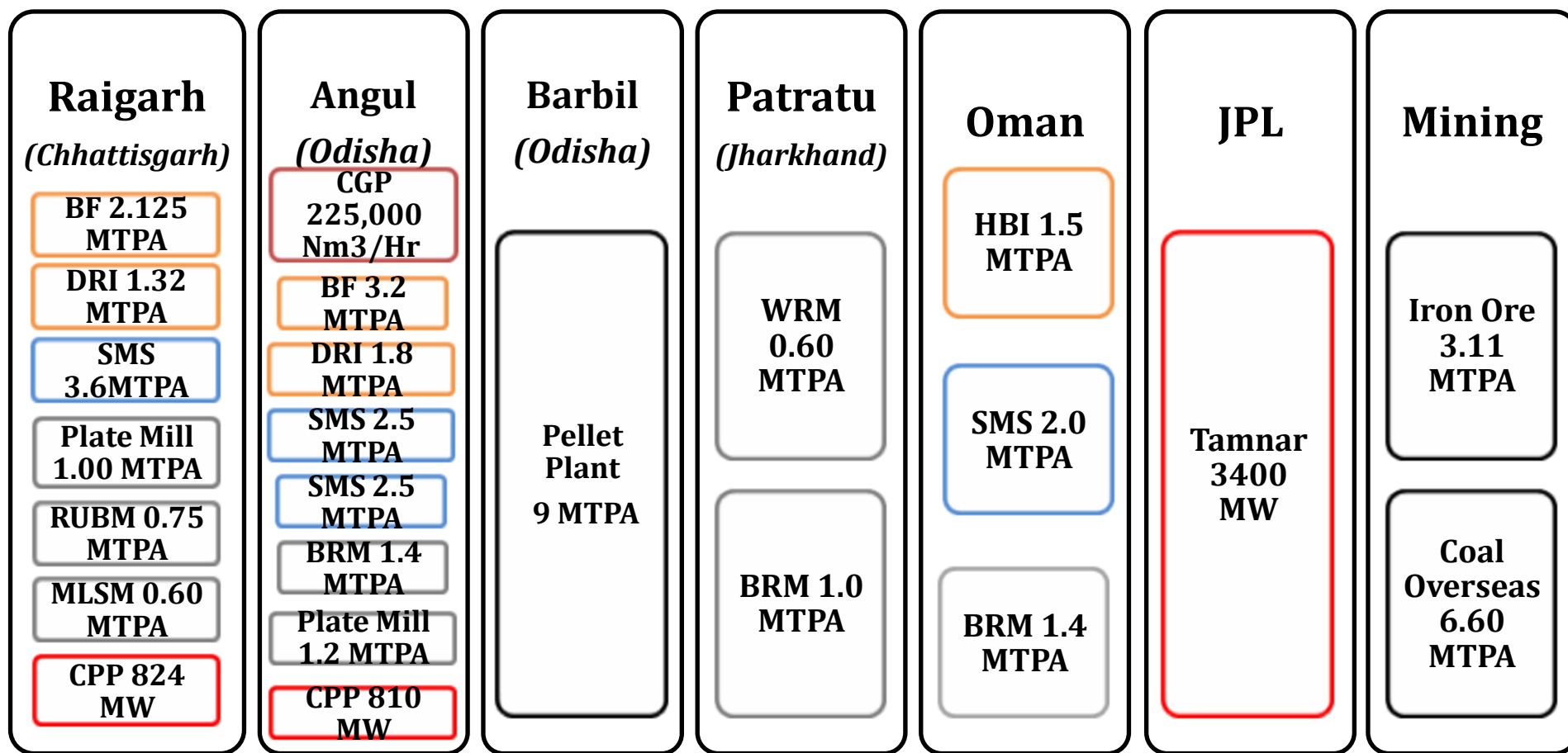
**RUBM 0.75 MTPA**

**MLSM 0.60 MTPA**

**Plate Mill 2.20 MTPA**

**BRM 2.4 MTPA**

## Detailed plant wise capacities



Power
  Hot Metal
  Liquid Steel
  Finished Steel

\*Plant capacities shown above are completed but not all are commissioned

## Standalone Q3 FY 18 –Snapshot of Key Financials

(Figures in Rs. Crores)

| Particulars              | Q3FY18 | Q2FY18 | Q3FY17 | %QoQ  | %YoY |
|--------------------------|--------|--------|--------|-------|------|
| Total Revenue            | 4,272  | 3,668  | 3,898  | +16%  | +10% |
| EBITDA                   | 921    | 784    | 784    | +17%  | +17% |
| EBITDA %                 | 22%    | 21%    | 20%    |       |      |
| Depreciation             | 465    | 496    | 542    | -6%   | -14% |
| Finance Cost             | 594    | 578    | 540    | +3%   | +10% |
| PBT (Before Exceptional) | (138)  | (290)  | (298)  | +52%  | +54% |
| Exceptional              | --     | 150    | --     |       |      |
| Profit/(Loss) Before Tax | (138)  | (440)  | (298)  | +69%  | +54% |
| Profit/(Loss) After Tax  | (74)   | (255)  | (187)  | +71%  | +60% |
| Cash Profit              | 327    | 56     | 244    | +484% | +34% |

# JSPL - Power Capacities



## Independent Power Projects (IPP)

| Project   | Capacity (MW) | Fuel | Configuration | Status      |
|-----------|---------------|------|---------------|-------------|
| Tamnar 1* | 1,000         | Coal | 4x250 MW      | Operational |
| Tamnar 2  | 2,400         | Coal | 4x600 MW      | Operational |

## Captive power projects (within JSPL)

| Project       | Capacity (MW) | Fuel              | Configuration                              | Status      |
|---------------|---------------|-------------------|--------------------------------------------|-------------|
| DCPP, Raigarh | 540           | Coal              | 4x135 MW                                   | Operational |
| JSPL, Raigarh | 284           | Coal & waste heat | 1x24 MW (Waste heat)<br>2x55 MW<br>6x25 MW | Operational |
| Angul, Odisha | 810           | Coal              | 6 x135 MW                                  | Operational |

One of the largest thermal portfolios in India

*96.43% subsidiary of JSPL*



**EUP -I**

**1000MW (4 X 250)**

**EUP -II**

**1200MW (2 X 600)**

**EUP -III**

**1200MW (2 X 600)**

## PPA Arrangements

| Project                | Buyer        | Type        | Period                                                                  |        | Quantum<br>(MW) |
|------------------------|--------------|-------------|-------------------------------------------------------------------------|--------|-----------------|
|                        |              |             | From                                                                    | To     |                 |
| Tamnar II<br>(Phase 1) | Tamil Nadu   | Long Term   | Feb-14                                                                  | Sep-28 | 400             |
| Tamnar I               |              | Medium Term | Sep-17                                                                  | Aug-19 | 200             |
| Tamnar II<br>(Phase 1) | KSEB         | Long Term   | Jun-16                                                                  | May-41 | 200             |
| Tamnar II<br>(Phase 1) |              | Long Term   | Oct-17                                                                  | Sep-42 | 150             |
| Tamnar II<br>(Phase 1) | Chhattisgarh | Long Term   | After commercial operation<br>of Unit and for complete life<br>of plant |        | 60              |
| Tamnar II<br>(Phase 2) |              | Long Term   |                                                                         |        | 60              |

**Over 30% of total capacity tied up \***

## Key Contractual Arrangements for JPL

|            |                                                                                    | Tamnar-I, 1,000 MW (EUP I)                                                                              | Tamnar-II - 1,200 MW (EUP II)                                                                                                                    | Tamnar-II - 1,200 MW (EUP III)                                                                         |
|------------|------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| FSA        |   | <ul style="list-style-type: none"> <li>Coal sourced through – market purchase and e-auction</li> </ul>  | <ul style="list-style-type: none"> <li>Long term linkage from Mahanadi Coal Limited (MCL) and South Eastern Coalfields Limited (SECL)</li> </ul> | <ul style="list-style-type: none"> <li>Coal sourced through – market purchase and e-auction</li> </ul> |
| PPA        |   | <ul style="list-style-type: none"> <li>Bilateral/short term/ exchange</li> <li>TNEB – 200 MW</li> </ul> | <ul style="list-style-type: none"> <li>TNEB – 400MW</li> <li>CSEB – 60MW</li> <li>KSEB – 200MW</li> <li>KSEB – 150MW</li> </ul>                  | <ul style="list-style-type: none"> <li>CSEB – 60MW</li> </ul>                                          |
| Evacuation |  | <ul style="list-style-type: none"> <li>Open access available</li> </ul>                                 | <ul style="list-style-type: none"> <li>Open access available</li> </ul>                                                                          | <ul style="list-style-type: none"> <li>Open access available</li> </ul>                                |

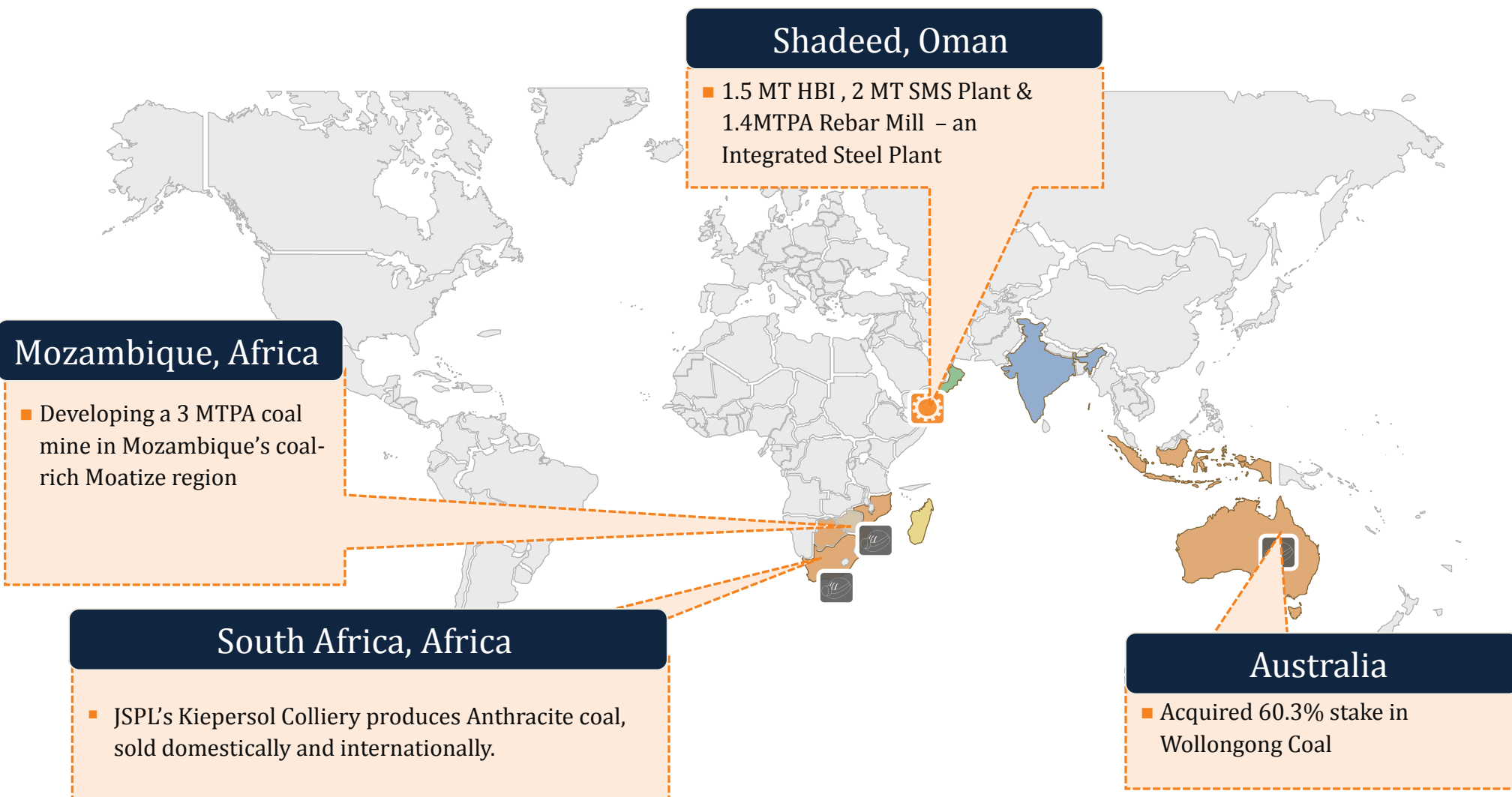
Raw materials, transmission & PPAs in place for achieving higher PLF

## JPL Q3 FY18 – Snapshot of Key Financials

(Figures in Rs. Crores)

| Particulars                 | Q3FY18 | Q2FY18 | Q3FY17 | %QoQ | %YoY |
|-----------------------------|--------|--------|--------|------|------|
| Net Sales                   | 1,172  | 878    | 854    | +33% | +37% |
| EBITDA                      | 356    | 345    | 302    | +3%  | +18% |
| EBITDA %                    | 30%    | 39%    | 35%    |      |      |
| Depreciation + Amortization | 381    | 377    | 385    | +1%  | -1%  |
| Interest                    | 244    | 227    | 200    | +8%  | +22% |
| Profit/(Loss) Before Tax    | (198)  | (190)  | (182)  | -4%  | -8%  |
| Profit/(Loss) After Tax     | (173)  | (176)  | (162)  | +1%  | -7%  |
| Cash Profit                 | 186    | 187    | 203    | --   | -8%  |
| Generation (MU)             | 2,982  | 2,427  | 2,356  | +23% | +27% |

# Summary of International Operations



## *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

## Consolidated Q3 FY 18 –Snapshot of Key Financials

(Figures in Rs. Crores)

| Particulars              | Q3FY18 | Q2FY18 | Q3FY17 | %QoQ  | %YoY |
|--------------------------|--------|--------|--------|-------|------|
| Total Revenue            | 6,993  | 6,124  | 5,787  | +14%  | +21% |
| EBITDA                   | 1,606  | 1,373  | 1,277  | +17%  | +26% |
| EBITDA %                 | 23%    | 22%    | 22%    |       |      |
| Depreciation             | 963    | 998    | 1,027  | -3%   | -6%  |
| Finance Cost             | 967    | 927    | 835    | +4%   | +16% |
| PBT Before Exceptional   | (323)  | (550)  | (586)  | +41%  | +45% |
| Exceptional              | --     | 150    | --     |       |      |
| Profit/(Loss) Before Tax | (323)  | (699)  | (586)  | +54%  | +45% |
| Profit/(Loss) After Tax  | (277)  | (499)  | (455)  | +44%  | +39% |
| Cash Profit              | 643    | 298    | 442    | +116% | +45% |

# PRESENTATION OUTLINE

Q3 FY'18

INDUSTRY  
DEVELOPMENTS

BRIEF BACKGROUND

OPERATIONAL  
PERFORMANCE

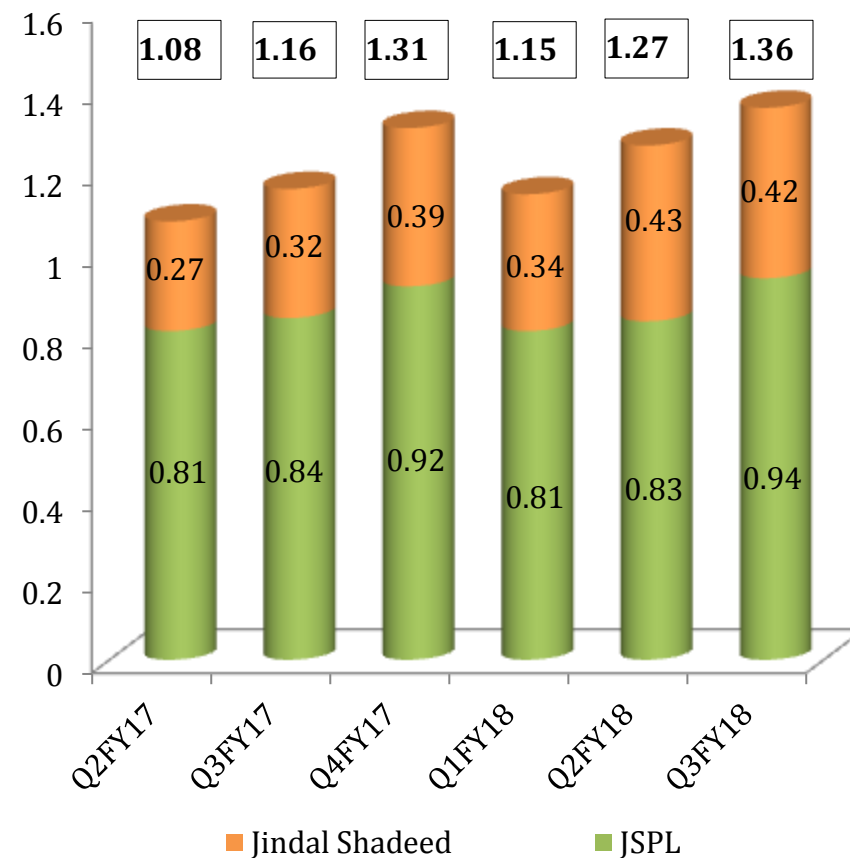
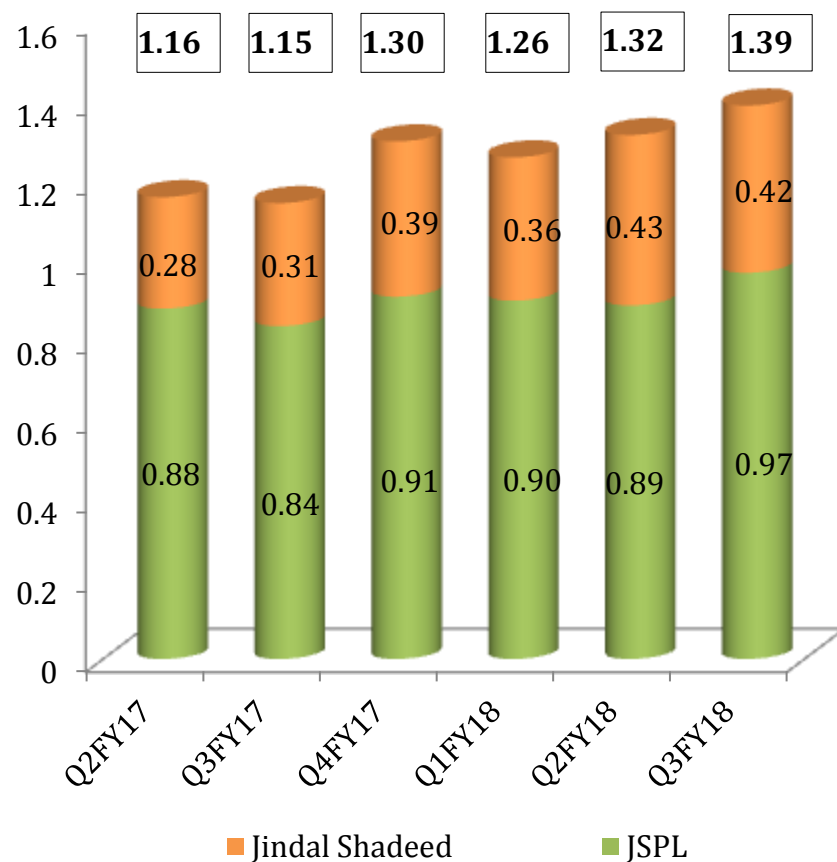


OPERATIONAL  
PERFORMANCE

## Consolidated Steel Production

## Consolidated Steel Sales

(Figures in Million Tonnes)



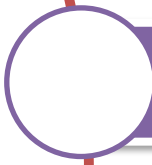
## Key Performance Highlights



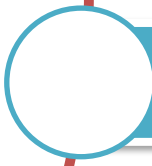
*Basic Oxygen Furnace completed at Angul.*



*JSPL's Standalone EBITDA increased by 17% Y-o-Y for Q3FY18*



*JSPL's Consolidated EBITDA increased by 26% Y-o-Y for Q3FY18*



*Oman 's EBITDA increased by 198% Y-o-Y in 3QFY18*



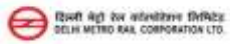
*Commencement of mining operations in Australia*



*Increase in JPL Generation by 27% and in EBITDA by 18% Y-o-Y in Q3FY18*

# Key Customers & Adding...

|                                                                                     |                                                                                     |                                                                                     |
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**For any information please contact: -**

Mr. Nishant Baranwal – Head, Investor Relations

Tel : +91 11-41462198

Mobile:+91 8800690255

Email: - [nishant.baranwal@jindalsteel.com](mailto:nishant.baranwal@jindalsteel.com)

Ms. Shweta Bagaria – Assistant Manager, Investor Relations

Tel: +91-124-6612073

Mobile: +91 95995 53717

Email: [shweta.bagaria@jindalsteel.com](mailto:shweta.bagaria@jindalsteel.com)

THANK YOU



## Jindal Steel & Power

Concall to discuss 3QFY18 earnings

Day, Date, Time

Monday, 29<sup>th</sup> January 2018 at 11.00 hours IST

Please dial in at 10.55 hours IST



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### Company participants

- **Mr. N.A. Ansari** — CEO- Steel
- **Mr. Sanjay Sagar** — MD-Power
- **Mr. Deepak Sogani** — CFO
- **Mr. Nishant Baranwal** — Head- Investor Relations



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### Dial-in numbers

#### India

- Universal Access: — +91 (22) 3938 1079  
Local Access: — +91-7045671221 (available all over India)

#### International (toll free)

- Hong Kong — 800 964 448  
Singapore — 800 101 2045  
UK — 0 808 101 1573  
USA — 1 866 746 2133



Please register online at following link to receive dial-in passcodes for direct access.

<http://services.choruscall.in/diamondpass/registration?confirmationNumber=1645246>

**R S V P: Sanjay Jain +91 22 3982 5412; SanjayJain@MotilalOswal.com**

**Motilal Oswal Tower, Level 9, Sayani Rd, Prabhadevi, Mumbai 400 025 Phone: +91 22 3089 4200**