No. 0810 P. 1

JINDAL STEEL & POWER

August 28, 2012

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Sub: Commencement of commercial production of 2 million MT Plate Mill

Dear Sir,

We wish to inform you that the Company has started commercial production of India's widest 5.0 meter wide Plate Mill in Angul in the State of Odisha which is a part of the planned first phase of 6.00 million MT per annum integrated steel plant at Angul. This plate mill has an annual capacity of 2 million MT per annum. The Company is targeting to produce 15,000 MT in the next month and then increase the production gradually

A copy of press release in this regard is enclosed. You may please inform the members.

Thanking you

Yours faithfully,
For JINDAL STEEL & POWER LIMITED

T.K.SADHU
COMPANY SECRETARY

JINDAL STEEL & POWER DELHI

28. Aug. 2012 22:19

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No. 0810 P. 2

JSPL Announces the commercial production of India's widest 5.0 meter wide plate Mill production at Angul Integrated Steel plant in August 2012.

Jindal Steel & Power Ltd (JSPL) proudly announces the commercial production of India's widest 5.0 Meter Wide Plate mill in Angul, Odisha which is a part of the planned first phase 6.0 million MT per annum integrated steel plant at Angul, Odisha This Plate Mill has an annual capacity of 2 MTPA. The company is targeting to produce 15,000 MT in the next month and then increase the production gradually.

This 5 Meter Wide Plate Mill at Angul is a part of the Company's forward integration process of completing the process chain to produce value-added finished discrete plates The technology and equipments is supplied by Siemens VAI UK & capable of rolling wide width range and steel grades like structural , boiler Quality ,Shipbuilding and Pipeline Plates up to X-80 Grades.

The plate mill is equipped with walking beam type of Reheating furnace technology supplied by Fives Stein France with level 2 automation, SVAI patent MULPIC cooling system, hot leveller & GE GMBH online Ultrasonic Testing facility for excellent plates surface quality and close dimensional tolerances and flatness control.

In another positive development for the integrated steel plant, BSI (British Standards Institution) has certified 5.0 Meter Wide Plate Mill for Integrated Management System (ISO 9001,ISO 14001 and OHSAS 18001) Certification.

The plate mill is a part of integrated steel complex and being set up along with 1.6 MTPA Steel Melting Shop at a combined project cost of Rs. 4923 crores. SMS is likely to be commission towards the end of FY 2013. This project has been funded on 2 : 1 debt equity and debt of Rs. 3282 crores has been funded by consortium of Indian Banks with largest loan given by SBI, PNB, Vijaya Bank and others.

The plate has a market in Oil and Gas sector, Water Pipeline sector, Shipping sector, Infrastructure and Power Equipment Manufacturing etc.

JINDAL STEEL & POWER LTD. DELHI

28. Aug. 2012 22:20