



September 8, 2021

BSE Limited Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Scrp Code : 532286</b>	National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Symbol : JINDALSTEL</b>
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**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") - Media Release**

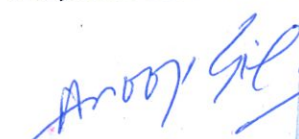

In terms of the SEBI Listing Regulations, please find enclosed herewith, a copy of media release to be issued by the Company on the following subject:

*"JSPL prepays 105.66 million USD loan in its Australian entity."*

Thanking you.

Yours faithfully,

For Jindal Steel & Power Limited

  
  
Anoop Singh Juneja  
Company Secretary & Compliance Officer

Encl.: as above

**Jindal Steel & Power Limited**

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

## Media Release

### **JSPL prepays 105.66 million USD loan in its Australian entity**

#### **Key Highlights:**

- JSPL is committed to become a net debt free company by FY23.
- Overseas debt will be completely paid in coming quarters.

**08th September 2021, New Delhi:** In its endeavour to completely pay off its overseas debt, JSPL through its step down subsidiary, Jindal Steel & Power (Australia) Pty Ltd, made a pre-payment of 105.66 million USD (approx.777.4 crores INR). The prepayment has helped reduce the Australian debt by approx. 50%. The company's Net Debt/EBITDA on Consolidated basis was reported at 0.96x while Standalone Net Debt/EBITDA was approx. 0.7x as of June quarter which is expected to go down further this quarter.

JSPL has been working with an undeviating focus on Net debt reduction of more than Rs.31,306 crores from a peak of approx. Rs.46,533 Cr in 3QFY17 to Rs.15,227 Cr as reported in Q1FY22. JSPL is also focussing on maintaining minimum levels of liquidity on its balance sheet at all times

“We are paying back to lenders before time in order to strengthen our balance sheet. The company is aligned with the India growth story and we want to become a net debt free company by FY23 through accelerated deleveraging. We will expand our Steelmaking capacity in Angul to more than 12 MTPA by 2025 through internal accruals”, Said Mr V R Sharma, Managing Director, JSPL in a statement.

#### **About JSPL:**

JSPL is a leading Indian Infrastructure Conglomerate with a presence in the Steel, Power, and Mining sectors. With an investment of approximately 12 billion USD (90,000 Crore Rupees) across the globe, the Company is continuously scaling its capacity utilization and efficiencies to contribute towards building a self-reliant India.

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**For further information, please contact Corporate Communication:**

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