

May 10, 2021

BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com Scrip Code: 532286	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in Symbol: JINDALSTEL
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Dear Sir/Madam

Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

In terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, a copy of press release to be issued by the Company on the following Subject:

“JSPL makes prepayment of Rs. 2462 crore to lenders

JSPL eyes becoming Net debt free”

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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Press Release

JSPL makes prepayment of Rs. 2462 crore to lenders

JSPL eyes becoming Net debt free

Editor's synopsis:

- More than Rs. 20,000 crores of debt has been reduced from peak level until December 2020
- Singular focus & momentum on debt reduction to continue
- JSPL now aiming towards becoming Net debt free

New Delhi, 10th May 2021: JSPL today announced that it has made a prepayment of Rs. 2,462 crore to its term lenders. This is in continuation of its long stated financial strategy of debt reduction and building a robust balance sheet with optimum capital mix.

The Company's production stood at 7.51 Million tonnes during the financial year ended 31st March, 2021. JSPL has recently announced divestment of its thermal power business to reduce its debt further as well as to cut down on its carbon footprint by almost half.

JSPL has worked tirelessly with a singular focus of debt reduction of more than Rs. 20000 crores from a peak of approx. Rs.46,500 Cr in 3QFY17 to Rs.25,600 Cr as reported in 3QFY21. This reduction of Rs.2,462 Cr is over & above the annual committed debt reduction in the financial year 2020-2021.

Speaking on this development JSPL's MD Mr V R Sharma said, "The significant debt reduction is part of our long term financial strategy to create a strong balance sheet. In the coming quarters we intend to further strengthen our balance sheet and become net debt free in the near future".

About JSPL

JSPL is an industrial powerhouse with a dominant presence in steel, power, mining and infrastructure sectors. Having an investment of \$ 11 billion USD across the globe, the company is continuously scaling its capacity utilizations and efficiencies to capture opportunities for building a self-reliant India

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