



March 9, 2016

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Security Code:- 532286	Security Code:-JINDALSTEL

Dear Sirs,

This is in reference to the media reports published in Economic Times on March 9, 2016.

It may be noted that Steel sector has been impacted negatively by low sales realization. Financial results of steel sectors has been negatively impacted due to reduction in sales prices. JSPL results have also been impacted in the last 4 quarters. JSPL had excellent track record in nearly all its Financial commitments over the years.

Considering negative financial results in the last 12 months, Company has been working with all banks/institutions towards various options including 5/25scheme to meet all obligations.

Thanking you.

Yours faithfully,
for Jindal Steel & Power Limited

Jagdish Patra
**Vice President &
Group Company Secretary**