

April 01, 2016

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Sub: Press Release

Dear Sir(s),

We wish to inform you that,

JSPL marks record Sales & Production volumes of over a Million Tonne in 4th Quarter of Financial Year 2015-16

In continuation with our focus to fully utilize our built up capacities and ramp up production, JSPL has achieved more than 4 million tonne of steel production & sales for FY15-16.

The concluded 4QFY16 marked both consolidated production & sales of more than a million tonne in a single quarter, a first for JSPL.

JSPL Standalone

For 4QFY16, steel sales grew by 37% since last quarter at 1.0MT (0.74MT in 3QFY16) while production was at 0.97MT vs 0.78MT in 3QFY16 (up 24% QoQ). Last year in 4QFY15, sales were at 0.78MT and production stood at 0.88MT.

Our growth has been backed by a steady & gradual ramp up of our Angul plant, which nearly doubled its production this financial year from 0.46 MT in FY14-15 to 0.9MT in FY15-16.

TMT rebar sales in 4QFY16 under the brand “Panther” grew by 38% over 3rd quarter of 15-16 as well as Q4 of 14-15 and crossed 0.27MT mark in 4QFY16. For the year FY15-16, rebar sales grew by 42% to 0.86MT (compared to 0.60MT in FY14-15)

Our Steel Sales for FY15-16 stood at 3.3MT up 15% YoY (2.9MT in FY14-15) while Production stood at 3.5MT up 10% YoY (3.2MT in FY14-15).

Jindal Shaded, Oman

The progressive ramp up continued in Oman too with our SMS facility doubling its production in FY 15-16 as compared to previous Financial Year 14-15.

The production in Oman was 1.05MT (up 111% YoY) and Sales stood at 1.08 (up 120%YoY) for FY15-16. Last year, in FY14-15, Production and Sales were 0.5MT.

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For the 4th quarter this Financial Year, Oman sold 0.40 MT of Steel (up 64% QoQ) compared to 0.25MT in 3QFY16. Production for 4QFY16 stood at 0.35MT compared to 0.29MT last quarter 3QFY16.

JSPL Consolidated

Our Consolidated Steel Sales for FY15-16 stood at 4.4MT up 30% YoY (3.4MT in FY14-15) while Production stood at 4.5MT up 24% YoY (3.7MT in FY14-15).

(in MT)	4QFY16	3QFY16	QOQ	4QFY15	YoY	FY16	FY15	YoY
<u>Standalone</u>								
Production	0.97	0.78	24%	0.88	10%	3.46	3.16	10%
Sales	1.01	0.74	37%	0.78	30%	3.30	2.87	15%
<u>Oman</u>								
Production	0.35	0.29	22%	0.19	83%	1.06	0.50	111%
Sales	0.40	0.25	64%	0.17	142%	1.08	0.49	120%
<u>Consolidated</u>								
Production	1.32	1.07	24%	1.07	23%	4.52	3.66	24%
Sales	1.42	0.99	44%	0.95	50%	4.38	3.36	30%

Significant increase in Company's sales and production indicates its ability to utilise opportunities arising out of increased demand in the 4th quarter of Financial Year 2015-16.

Submitted for your kind information and records please.

Thanking You.

Sincerely,
For **Jindal Steel & Power Limited**



Jagdish Patra
Vice President &
Group Company Secretary