

September 6, 2016

The BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2041,
3719, 2039, 2272 2061
corp.relations@bseindia.com
Security Code No. : 532286

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no.C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
022 - 2659 8237, 8238, 8347, 8348
cmli@nse.co.in

Security Code No. : JINDALSTEL

Sub: Press Release

Dear Sir(s),

In terms of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, a copy of press release “**JSPL sets up India’s First Plant to manufacture Head Hardened Rails**”.

Kindly acknowledge receipt of the same.

Thanking you.

Yours faithfully,
for **Jindal Steel & Power Limited**



K Rajagopal
Group Chief Financial Officer

Encl: as above

Jindal Steel & Power Limited

Corporate Office Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066

CIN No: L27105HR1979PLC009913

T +91 11 4146 2000 **F** +91 11 2616 1271 **W** www.jindalsteelpower.com, **E:** jsplinfo@jindalsteel.com

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

Press Release

JSPL sets up India's First Plant to manufacture Head Hardened Rails

JSPL's 'Made in India' rails to target Metro Rail & High Speed Rail Projects

New Delhi, 6th September, 2016: Jindal Steel and Power Limited (JSPL) has achieved a landmark by becoming India's first and only manufacturer of 'Head Hardened Rails' for modern hi-speed trains and metros. The landmark achievement also propels JSPL into the elite club of 7 global steel majors, who have the capability to manufacture head hardened rails in the world.

The plant with an investment of Rs. 200 Crores, is capable of delivering 30,000 MT of rails per month and has been set up in technical collaboration with M/S SMS MEER, Germany. Head Hardening technology entails a special heat treatment process which requires very precise temperature control to achieve nearly 50% higher hardness as compared to a normal rail.

On the remarkable achievement, Mr. Naveen Jindal, Chairman – JSPL said: *"In line with the Government's thrust on 'Make in India', JSPL has successfully completed trials of Head Hardened Rails and is all set for commercial production. JSPL being the only producer of Head Hardened Rails in the country, is poised to play an important role in the growth of India's rail infrastructure."*

Mr. Ravi Uppal, MD & Group CEO, while speaking on the occasion, said - *"The government's renewed impetus on railway infrastructure development and the proposed introduction of high speed and bullet trains necessitates the establishment of domestic facility to fulfill the need of Indian Railways. We envisage our indigenously produced rail product line which includes India's longest rails and head hardened rails, to be the preferred choice for the upcoming metro and high speed rail corridors in India".*

Hitherto, such rails used in Metro projects as well as high speed freight corridors have been imported. JSPL's indigenously produced, international quality rails - besides offering substantial economy in prices, will facilitate delivery in shorter times and smaller order quantities when required, thereby reducing the dependence on imports as well as savings of precious foreign exchange.

The Ministry of Railways has a stated budget of Rs. 8.6 lakh crore over the next 5 years for modernization of Indian Railways. The government's target of laying 7 kms of new Rail Tracks everyday (2800 kms during this fiscal) and envisaged target of up to 19 Kms per day in 2018-19, is encouraging and offers tremendous opportunity for the

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indigenous industry. Based on the current demand projections, India has a requirement of over 1 Million (10 lakh) Tonnes of Head Hardened Rails over the next 5 years. At its current capacity, JSPL's head hardened rail facility can produce 30,000 tonnes of rails per month i.e. around 3.6 lakh tonne per annum.

JSPL has the unique distinction of producing the longest single piece track rails measuring 121 m at its Rail and Universal Beam Mill in Raigarh, Chhattisgarh. JSPL's rails have been found to be significantly superior in terms of lower rail wear & residual stress, higher strength, enhanced safety & cost efficiency and improved life cycle. We have already supplied our rails to many prestigious projects including the Dedicated Freight Corridor and Delhi Metro Rail Corporation amongst others.

About Jindal Steel and Power Limited (JSPL):

Jindal Steel and Power Limited (JSPL) is one of India's leading integrated steel manufacturers, significantly present in Steel, Power Generation and Infrastructure segments and catering to a large part of India's domestic energy and infrastructure requirement. Part of the US\$ 18 billion diversified O. P. Jindal Group, JSPL's business operations span across Asia, Africa and Australia.

Led by Shri Naveen Jindal, the youngest son of the legendary Shri O.P. Jindal, the company produces economical and efficient steel and power through backward and forward integration. From the widest flat products to a whole range of long products, JSPL today has a product portfolio that caters to markets across the steel value chain. JSPL provides employment opportunities to over 22,000 Indians and anchors a socio-economic eco system for over 100,000 families.

For more info click on the website- <http://www.jindalsteelpower.com/>
<http://www.jindalsteelpower.com/products/rail.html>

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