JINDAL STEEL & POWER

May 23, 2017

The BSE Ltd.	The National Stock Exchange of India Ltd.
Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Phones: 022–2272 3121, 2037, 2041 Fax: +91–22–22721919 corp.relations@bseindia.com **Security Code No.: 532286**	Exchange Plaza, 5th Floor, C – 1, Block G, Bandra – Kurla Complex, Bandra (E), Mumbai – 400051 Maharashtra Phones: 022–2659 8237, 8238, 8347, 8348 Fax No: +91–22–26598120 cmlist@nse.co.in **Security Code No.: JINDALSTEL**

Subject: Intimation under Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

Please find enclosed Presentation on Industry Updates and Key Performance Highlights of Q4 FY 2016-17 for the information of the Stakeholders.

Submitted for your kind information and records please.

Kindly host the same on your website.
Thanking You.

Sincerely,

For **Jindal Steel & Power Limited**

M.M. Purohit
Company Secretary & Compliance Officer

Q4 FY'17

Industry Update & Key Performance Highlights

23rd May, 2017

DISCLAIMER

This presentation may contain certain forward looking statements concerning JSPL's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements.

The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions with respect to investments, fiscal deficits, regulations, etc., interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance. We do not undertake to update our forward-looking statements.

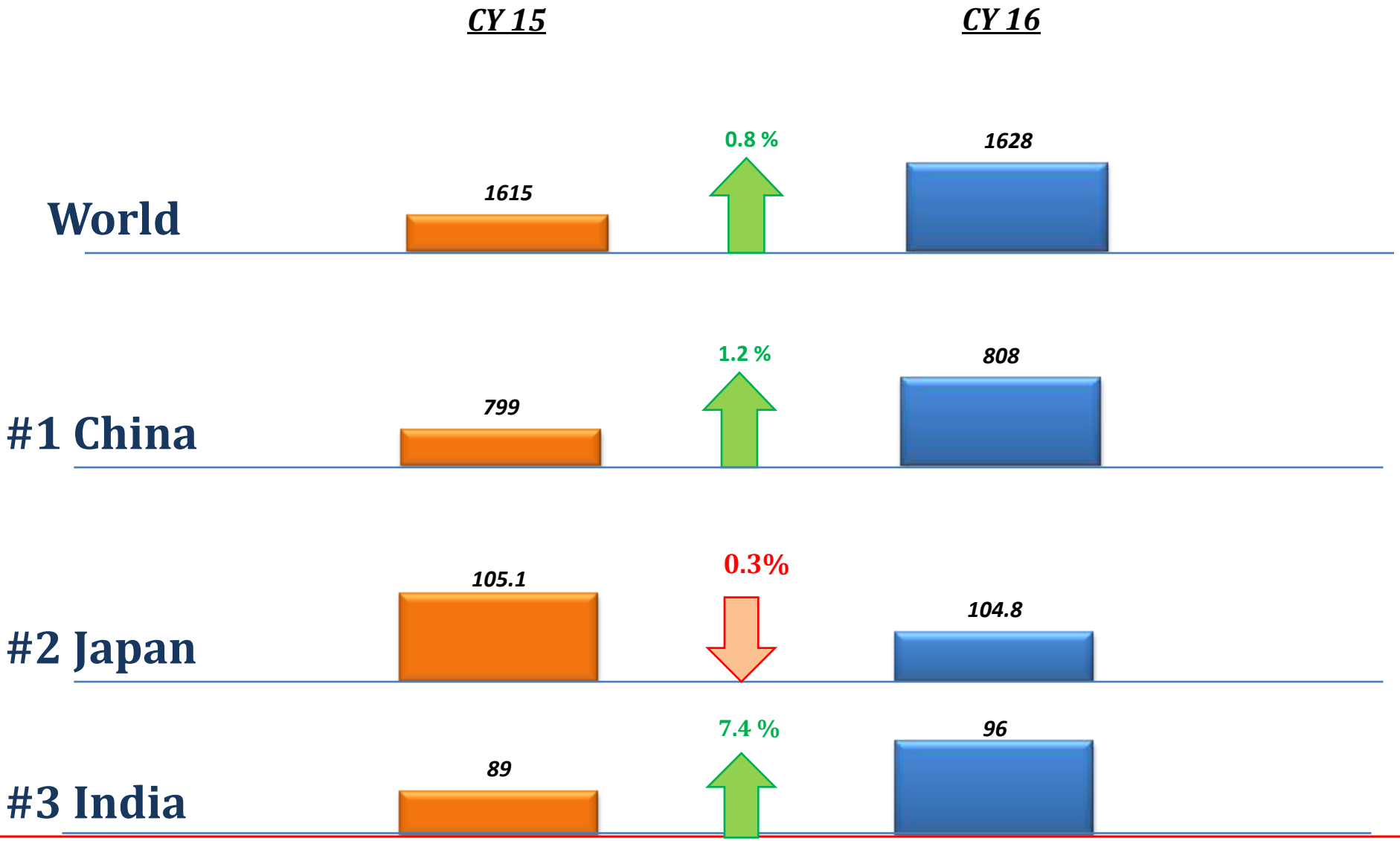
This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in JSPL or any of it's subsidiary undertakings or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of it's distribution form the basis of, or be relied on in connection with, any contract or investment decision. Few numbers in this presentation are purely indicative & provisional and could change later.

PRESENTATION OUTLINE

Q4 FY'17

OUTLOOK | INDUSTRY DEVELOPMENTS | BRIEF BACKGROUND | OPERATIONAL PERFORMANCE | FINANCIAL PERFORMANCE

World Crude Steel Production recovered in CY16 (in Million MT)



Source: WSA

Indian Steel Scenario : (FY '17)

(Qty : Mt)	FY '16		FY '17	
	Qty	change (y-o-y)	Qty	change (y-o-y)
Crude Steel Production	**89.8**	**0.9%**	97.43	**8.5 %**
Import	11.7	**25.7%**	7.227	**(38)%**
Export	4.08	**(27)%**	8.245	**102 %**
Real Consumption (Demand)	80.5	**4.6%**	83.652	**2.6 %**

India becomes the Net Exporter of steel during FY '17, after a long gap of 3 years

Source: JPC

World Finished Steel Demand Outlook (CY 17 & CY 18):

World	• 2017: Global steel demand will increase by 1.3% to 1,535 Mt • 2018: Global steel demand will grow by 0.9% to 1,548 Mt
Country Wise	#1 China: : China Grow by 0% in 2017, -2% in 2018 #2 Japan : Grow by 1.2% in 2017, 0.6% in 2018 #3 India : Grow by 6.1% in 2017, 7.1% in 2018 #4 US : Grow by 3% in 2017, 2.9% in 2018 #5 South Korea : Grow by -2.7% in 2017, -1.8% in 2018

Source: WSA

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Q4 FY'17

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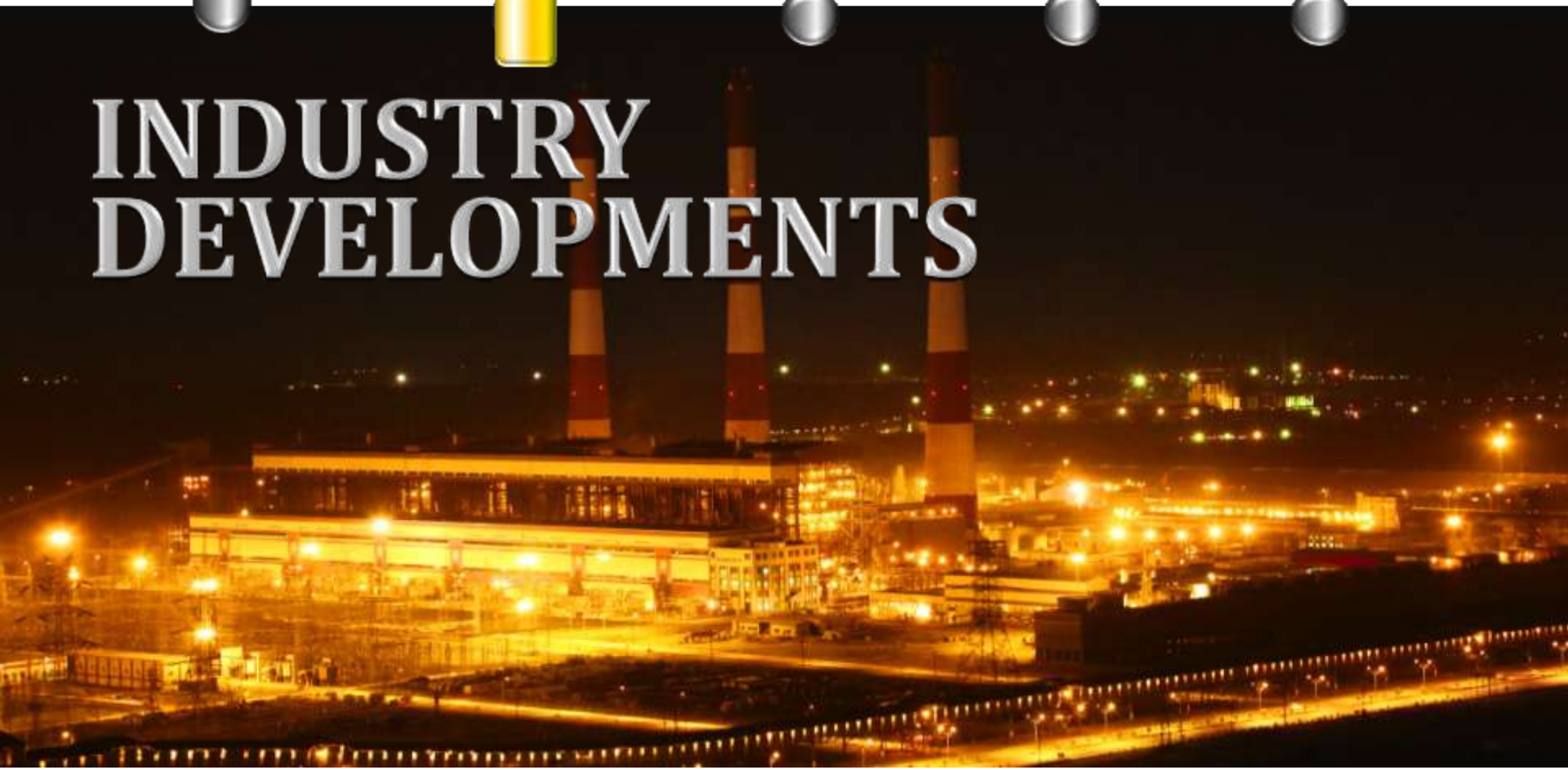
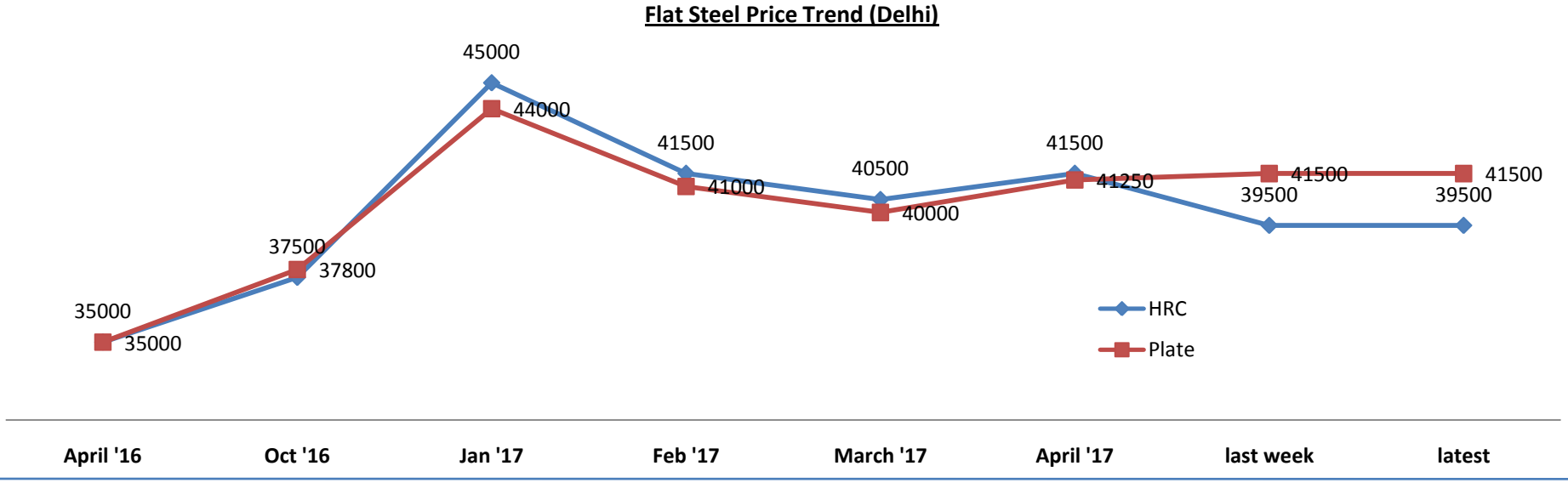
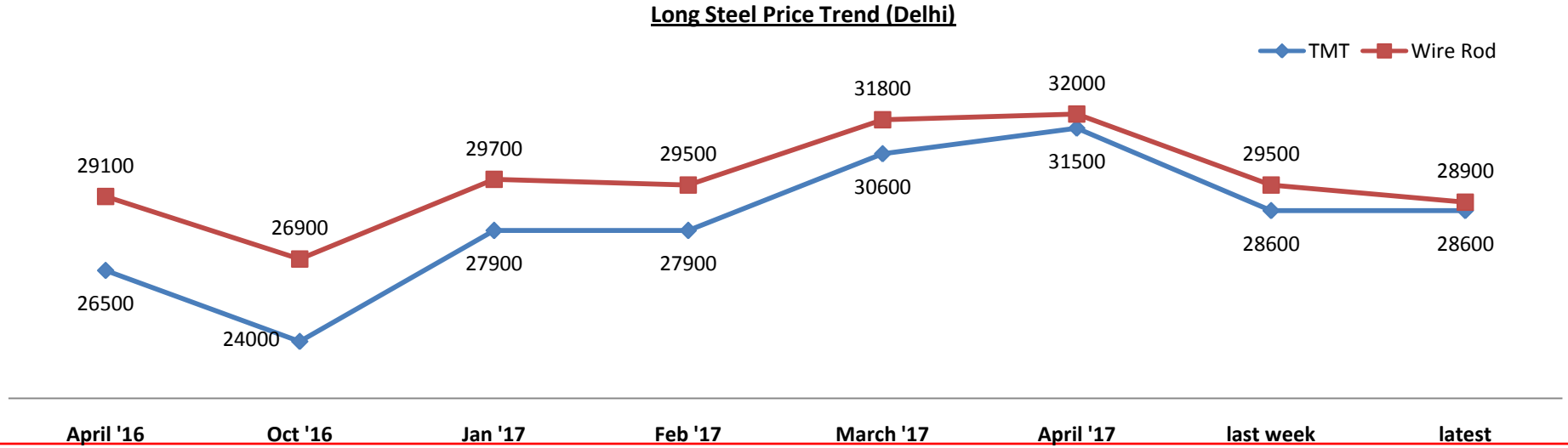


INDUSTRY UPDATE
STEEL SECTOR

Domestic Finished steel price trend





Source: Steel Mint

International Iron Ore & Pellet Prices soften in March-April'17

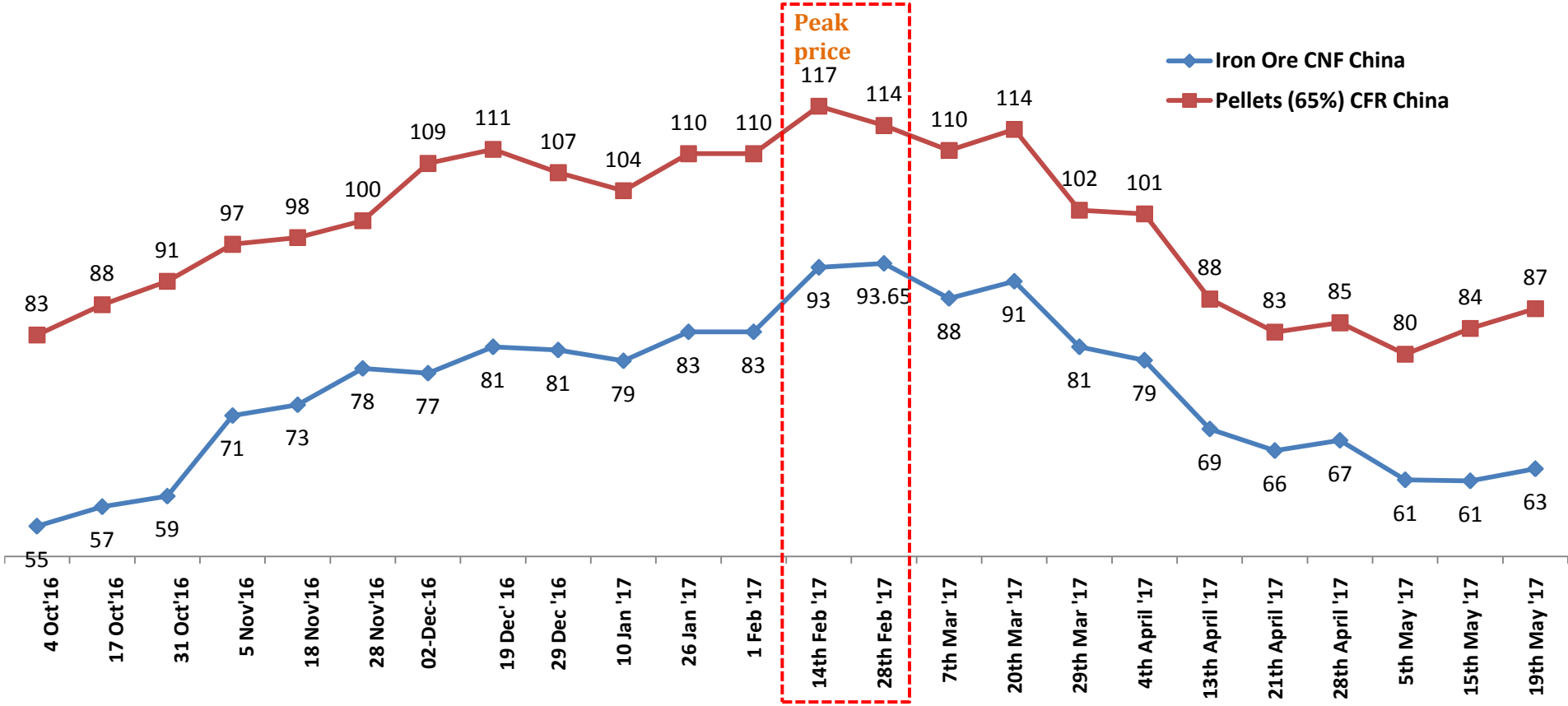
(CFR China - $/MT)

International Pellet Prices:

- After peaking in Feb, have been on a decline

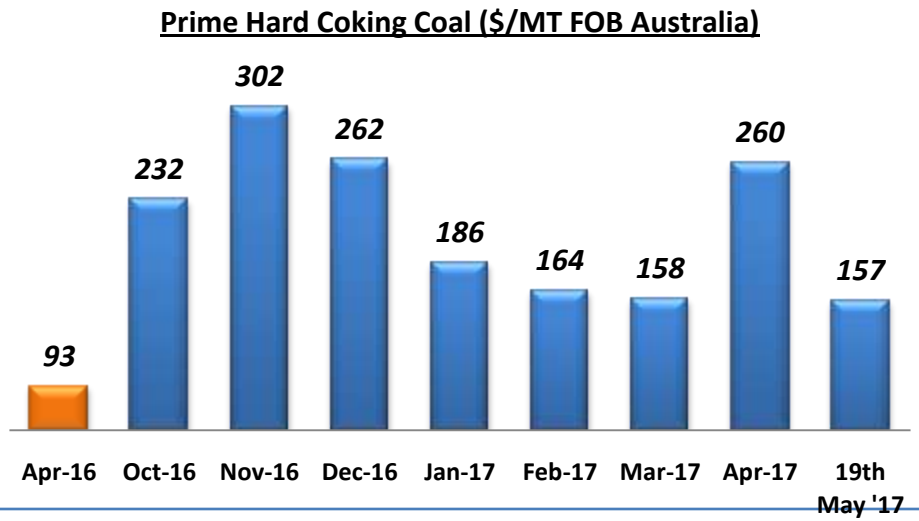
International Iron Ore Fines (Fe 62%)

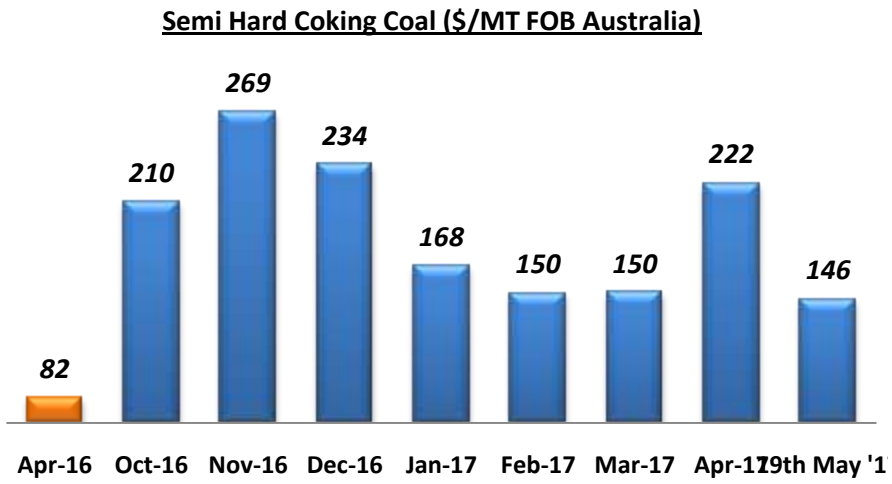
- After peaking in Feb, have been on a decline

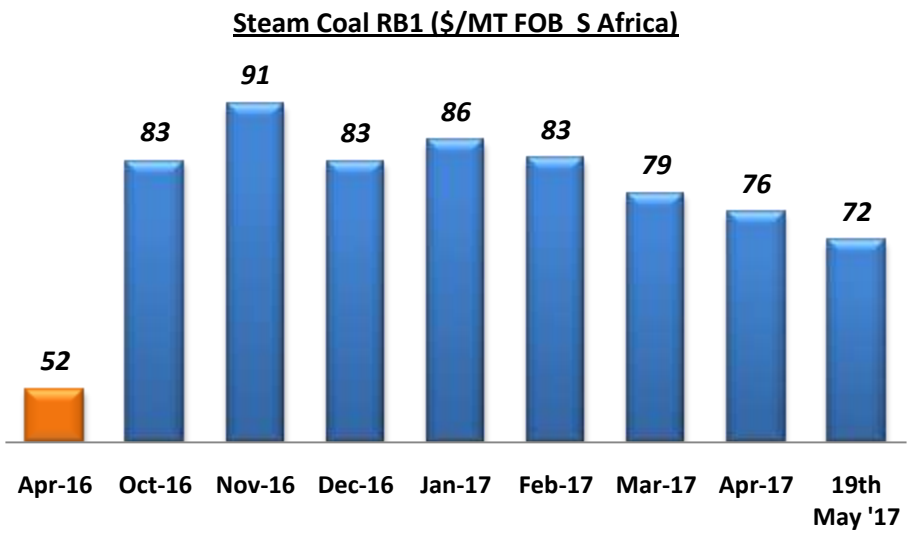


Source: Platts

International Coal : Price Trend







International Coal Prices trend

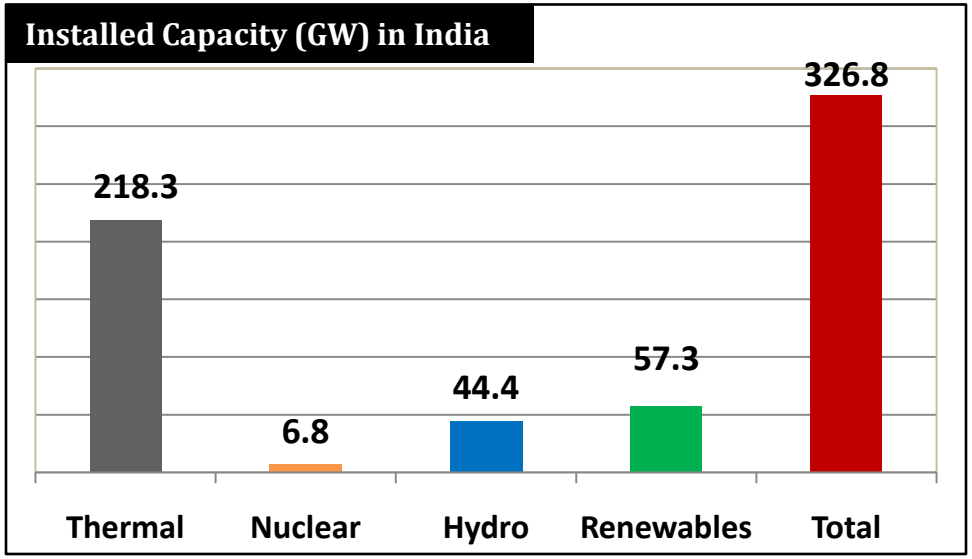
(From April 2016 till date:)

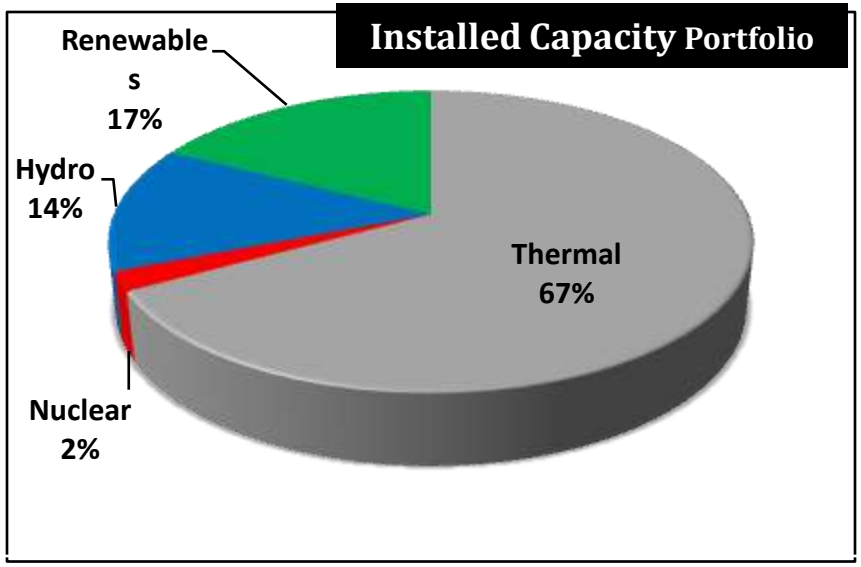
- Prime Hard Coking Coal: Up by $64/MT (FOB Australia)
- Semi Hard Coking Coal : Up by $64/MT (FOB Australia)
- Steam Coal RB1 Coal : Up by $20/MT (FOB S. Africa

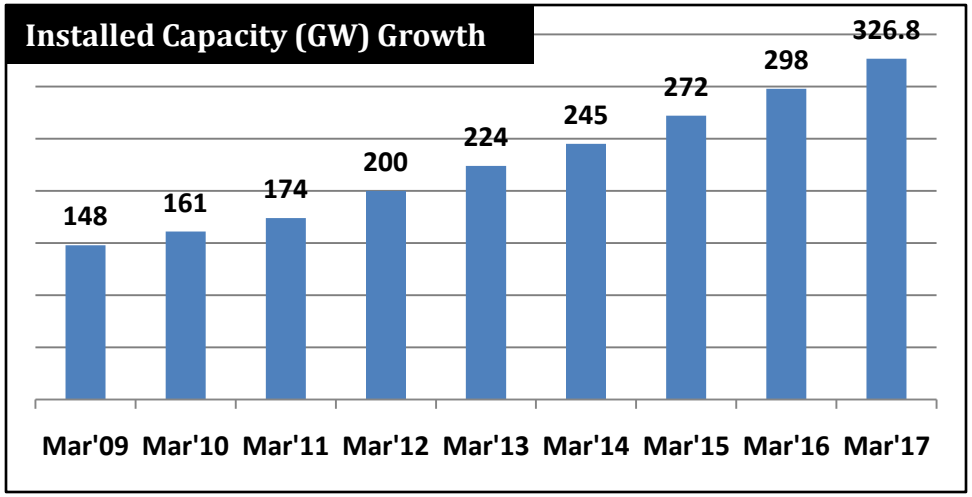
Source: Platts, Argus

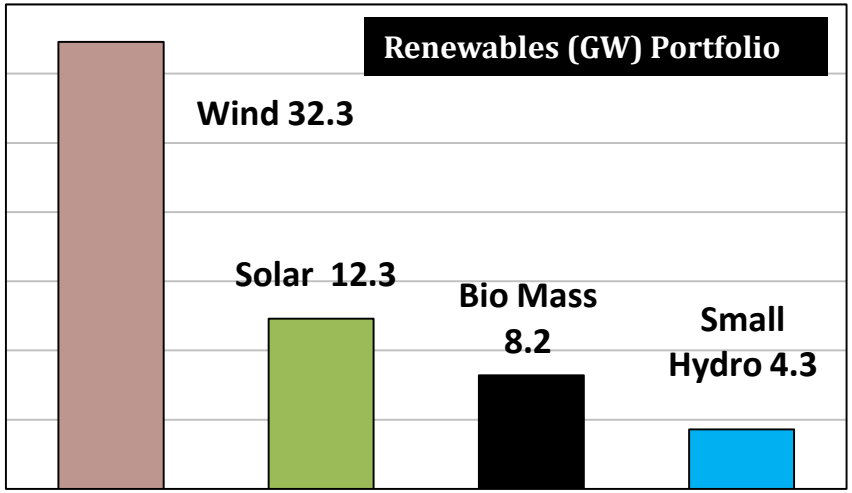
INDUSTRY UPDATE
POWER SECTOR

Installed Capacity in India *(Mar 2017)*









Source: CEA

PRESENTATION OUTLINE

Q4'FY17

OUTLOOK | INDUSTRY DEVELOPMENTS | BRIEF BACKGROUND | OPERATIONAL PERFORMANCE | FINANCIAL PERFORMANCE

Business Segments

Steel	Power	Mines & Minerals	Global Ventures	Construction Material & Solution

Current Capacities – Domestic & Global

5.1 MTPA Steel*	IPP – 3400MW** CPP – 1634 MW	3.11 MTPA*	2 MTPA Steel & Mines	Cement Road solutions LGS

**Domestic*
***1000 MW Divestment announced*

Steel Capacities across Life Cycle

Iron Making

(6.75 MTPA)

- DRI 3.12 MTPA
- BF 2.13 MTPA*
- HBI 1.50 MTPA

Liquid Steel

(7.10 MTPA)

- SMS 7.10 MTPA*

Finished Steel

(6.55 MTPA)

- WRM 0.60 MTPA
- RUBM 0.75 MTPA
- MLSM 0.60 MTPA
- Plate Mill 2.20 MTPA
- BRM 2.4 MTPA

*BF in Angul 3.25 MTPA - To be commissioned
*BoF in Angul 2.5 MTPA - To be commissioned
*BRM in Angul 1.4 MTPA - To be commissioned

Detailed plant wise capacities

Raigarh
(Chhattisgarh)

- BF 2.125 MTPA
- DRI 1.32 MTPA
- SMS 3.6MTPA
- Plate Mill 1.00 MTPA
- RUBM 0.75 MTPA
- MLSM 0.60 MTPA
- CPP 839 MW

Angul
(Odisha)

- CGP 225,000 Nm3/Hr
- *BF 3.2 MTPA
- DRI 1.8 MTPA
- SMS 1.5 MTPA
- *SMS 2.5 MTPA
- *BRM 1.4 MTPA
- Plate Mill 1.2 MTPA
- CPP 810 MW

Barbil
(Odisha)

- Pellet Plant 9 MTPA

Patratu
(Jharkhand)

- WRM 0.60 MTPA
- BRM 1.0 MTPA

Oman

- HBI 1.5 MTPA
- SMS 2.0 MTPA
- BRM 1.4 MTPA

JPL

- Tamnar 3400 MW

Mining

- Iron Ore 3.11 MTPA
- Coal Overseas 6.20 MTPA

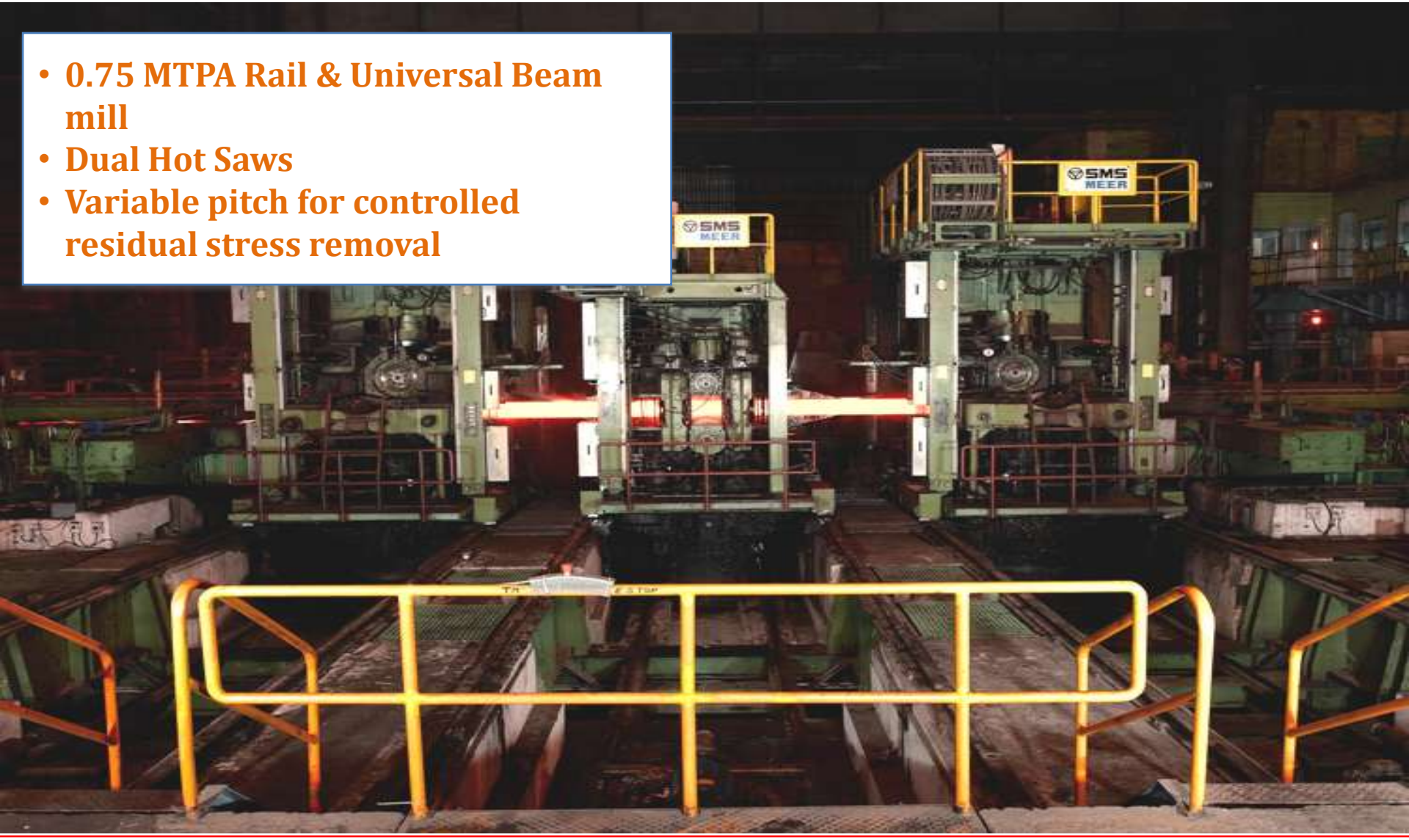
Power | Hot Metal | Liquid Steel | Finished Steel

**To be commissioned*

Steel
Insights into few products…

India's first manufacturer of Parallel Flange Beams

- **0.75 MTPA Rail & Universal Beam mill**
- **Dual Hot Saws**
- **Variable pitch for controlled residual stress removal**



Plates – Making Steel Stronger

- **1.2 MTPA 5m wide Plate Mill in Angul**
- **India's widest Plate Mill**
- **Can roll up to 5m wide Plates**
- **1.4 KM long shop**

Prefabricated Steel – India's biggest & most versatile prefab facility

- **2 lakh MT per annum capacity**

Segments Served

Power plant

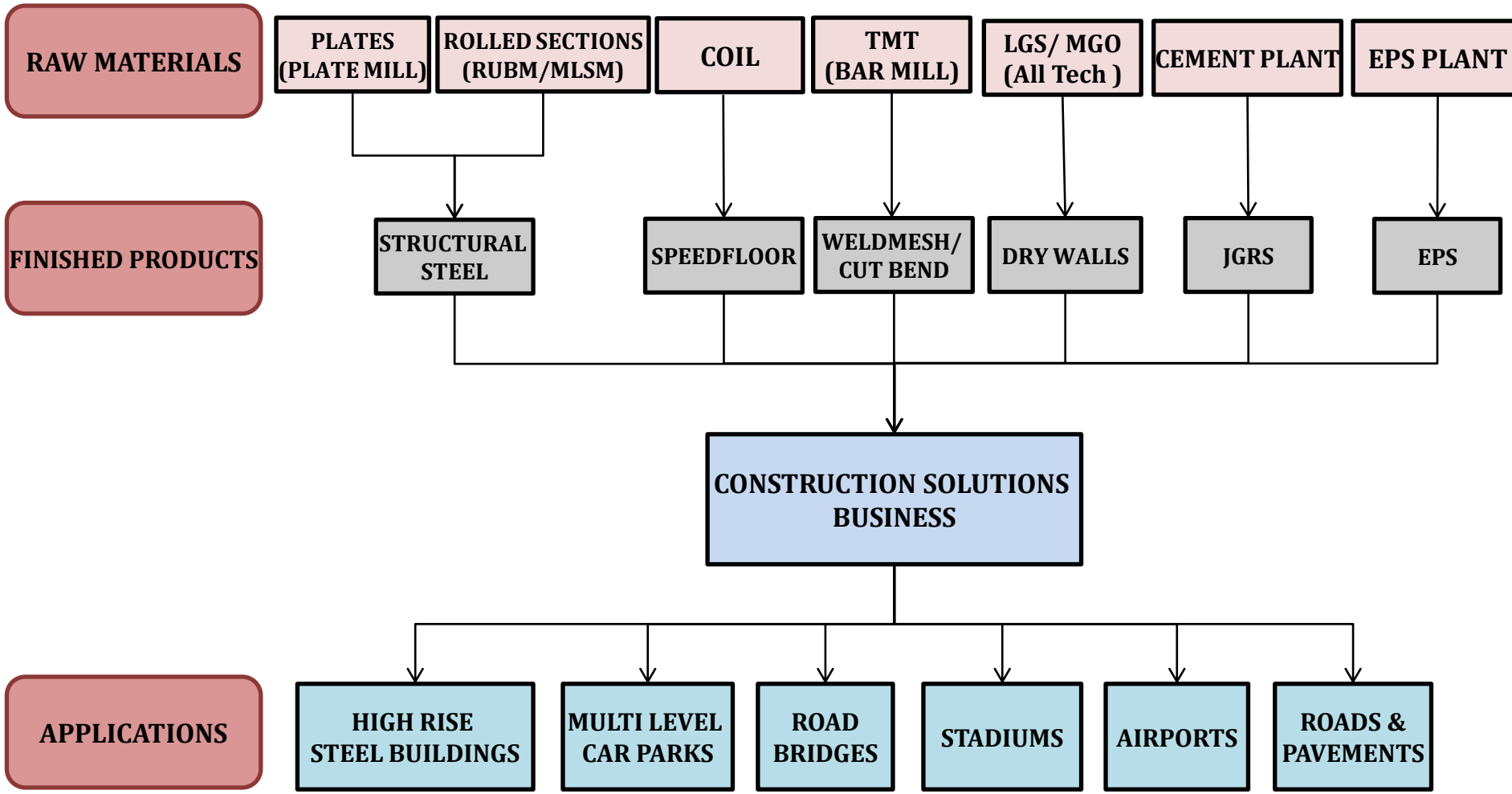
High rise Buildings

Bridges

Stadiums / Airports

Industrial Buildings

Construction Solutions Business Offerings



Ready to Use Steel

- **Facilities located at Faridabad, Patratu, Angul and Raigarh**

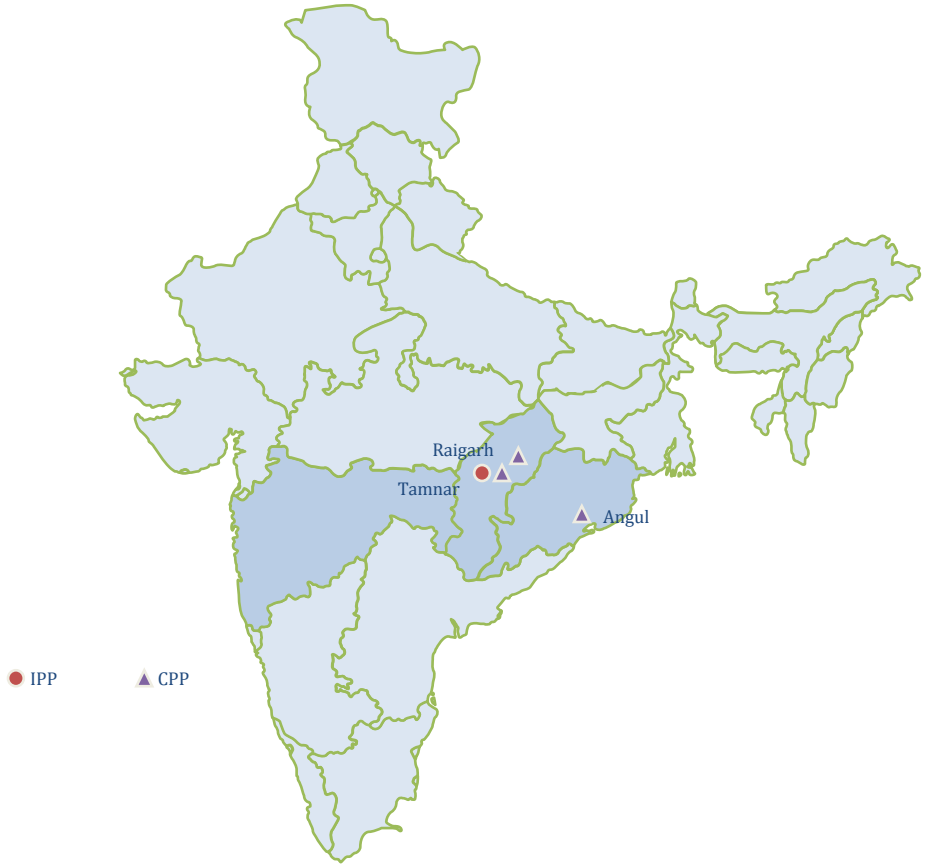
Products

- Cut & Bend
- Stirrup
- Cut Straight
- Weldmesh

Advantages

- Cost effective
- Zero wastage
- Minimum storage
- Reduced dependency on manpower
- Simple and safe
- Instant usability
- Faster completion of work

JSPL - Power Capacities



Independent Power Projects (IPP)

Project	Capacity (MW)	Fuel	Configuration	Status
Tamnar 1*	1,000	Coal	4x250 MW	Operational
Tamnar 2	2,400	Coal	4x600 MW	Operational

Captive power projects (within JSPL)

Project	Capacity (MW)	Fuel	Configuration	Status
DCPP, Raigarh	540	Coal	4x135 MW	Operational
JSPL, Raigarh	284	Coal & waste heat	2x25 MW & 40 MW (Waste heat) 2x55 MW 3x25 MW 24 MW	Operational
Angul, Odisha	810	Coal	6 x135 MW	Operational

One of the largest thermal portfolios in India

*Divestment announced

JINDAL POWER LIMITED

EUP -I
1000MW (4 X 250)

EUP -II
1200MW (2 X 600)

EUP -III
1200MW (2 X 600)

PPA Arrangements

Project	Buyer	Type	Period From	Period To	Quantum (MW)
Tamnar II (Phase 1)	Tamil Nadu	Long Term	Feb-14	Sep-28	400
Tamnar I		Medium Term	Sep-12	Aug-17	200
Tamnar II (Phase 1)	KSEB	Long Term	Jun-16	May-41	200
Tamnar II (Phase 1)		Long Term	Oct-17	Sep-42	150
Tamnar II (Phase 1)	Chhattisgarh	Long Term	After commercial operation of Unit and for complete life of plant		60
Tamnar II (Phase 2)		Long Term			60

Over 30% of total capacity tied up *

* Out of 3400 MW (IPP)

Key Contractual Arrangements for JPL

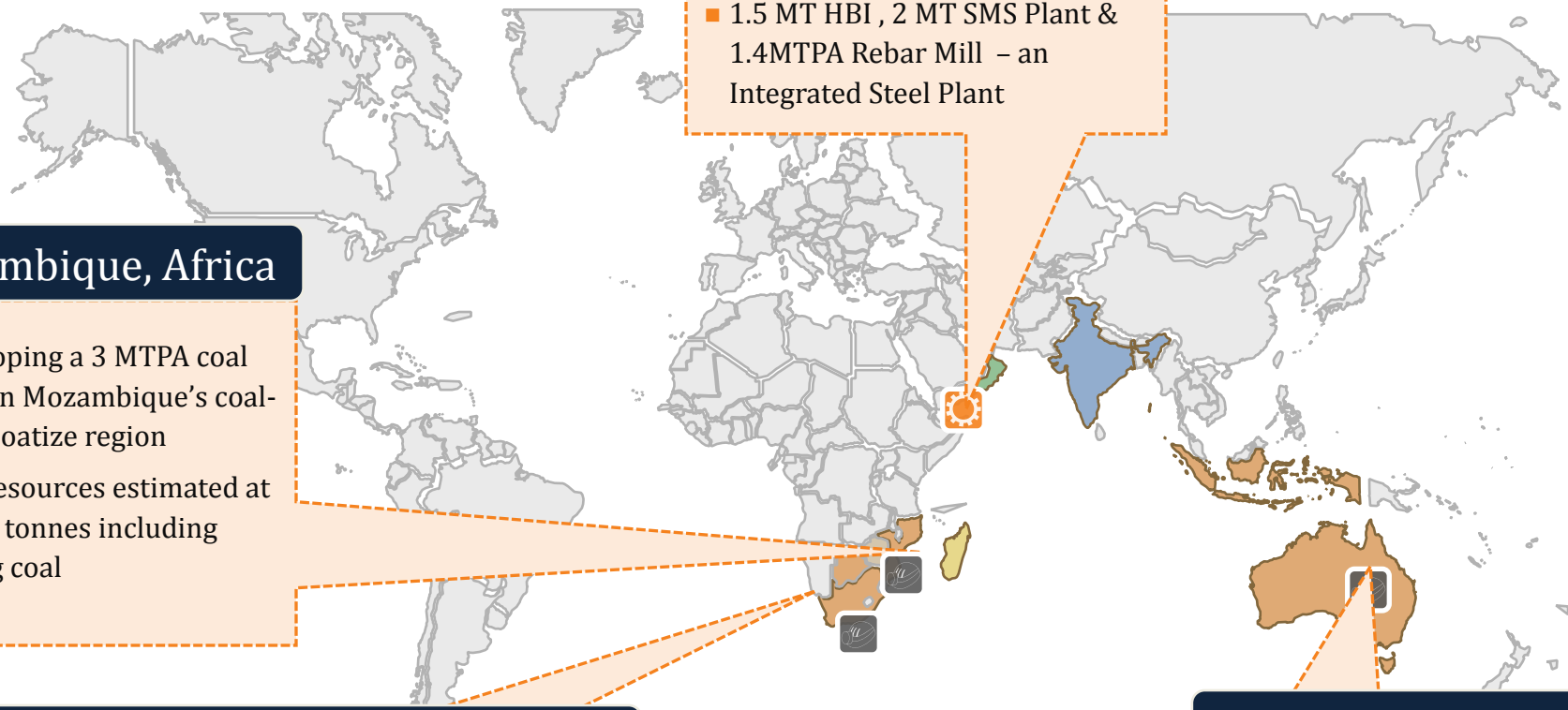
	Tamnar-I, 1,000 MW (EUP I)	Tamnar-II - 1,200 MW (EUP II)	Tamnar-II - 1,200 MW (EUP III)
FSA	▪ In the interim, coal sourced through – market purchase and e-auction	▪ Long term linkage from Mahanadi Coal Limited (MCL) and South Eastern Coalfields Limited (SECL)	▪ Market purchase and e-auction
PPA	▪ Bilateral/short term/ merchant	▪ TNEB – 400MW ▪ CSEB – 60MW ▪ KSEB – 200MW ▪ KSEB – 150MW	▪ CSEB – 60MW
Evacuation	▪ 258km transmission line from plant to national grid	▪ Full Open access for 400MW TNEB PPA commenced from Oct 2015	▪ Open access to be finalised against PPAs

Raw materials, transmission & PPAs in place for achieving higher PLF

Summary of International Operations

Shadeed, Oman

- 1.5 MT HBI , 2 MT SMS Plant & 1.4MTPA Rebar Mill – an Integrated Steel Plant



Mozambique, Africa

- Developing a 3 MTPA coal mine in Mozambique's coal-rich Moatize region
- Coal resources estimated at 1.3 bn tonnes including coking coal

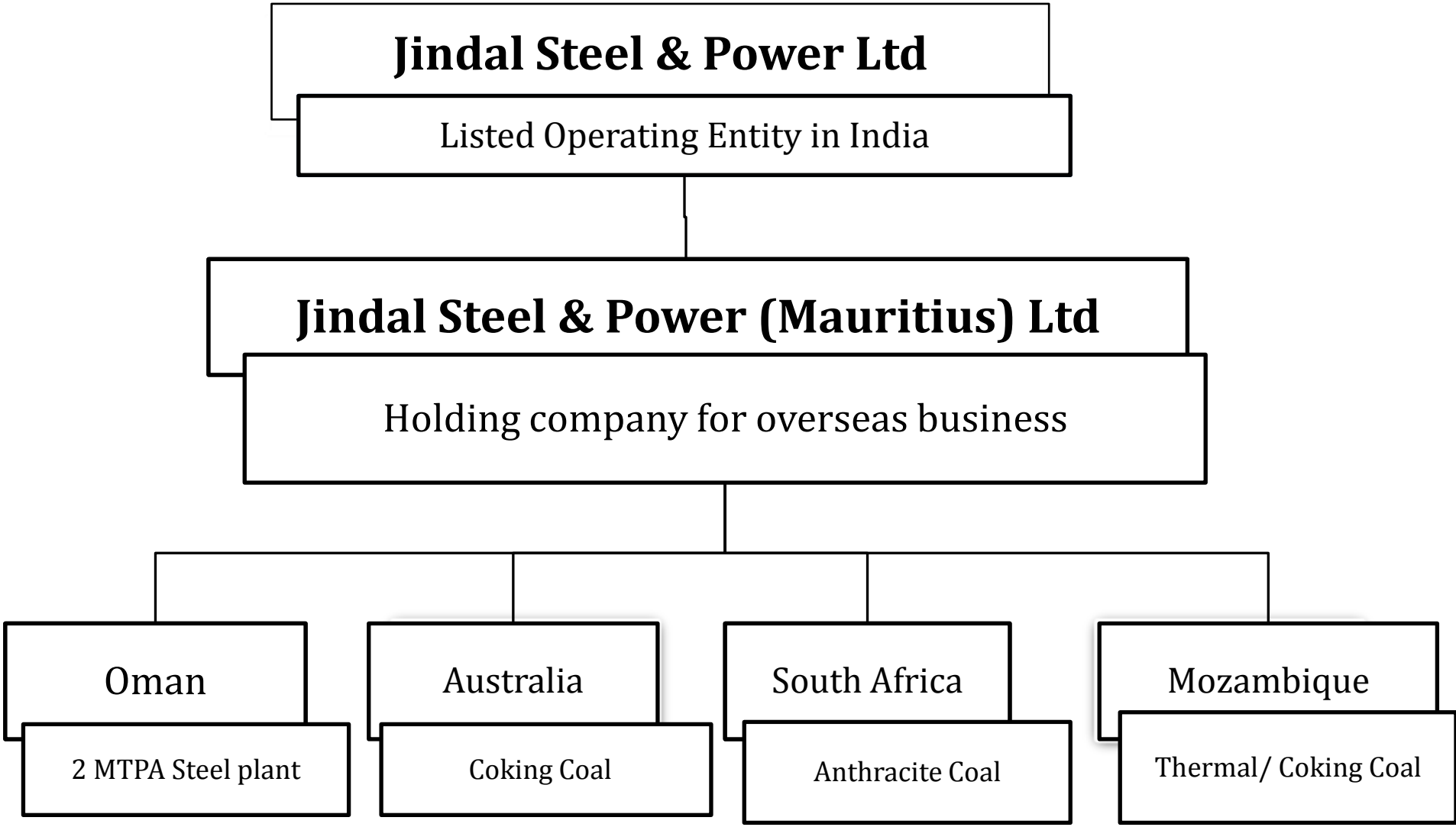
South Africa, Africa

- JSPL's Kiepersol Colliery produces Anthracite coal, sold domestically and internationally Plans to ramp up capacity

Australia

- Acquired 82.04% controlling stake in Wollongong Coal

Holding structure for global operations



PRESENTATION OUTLINE

Q4 FY'17

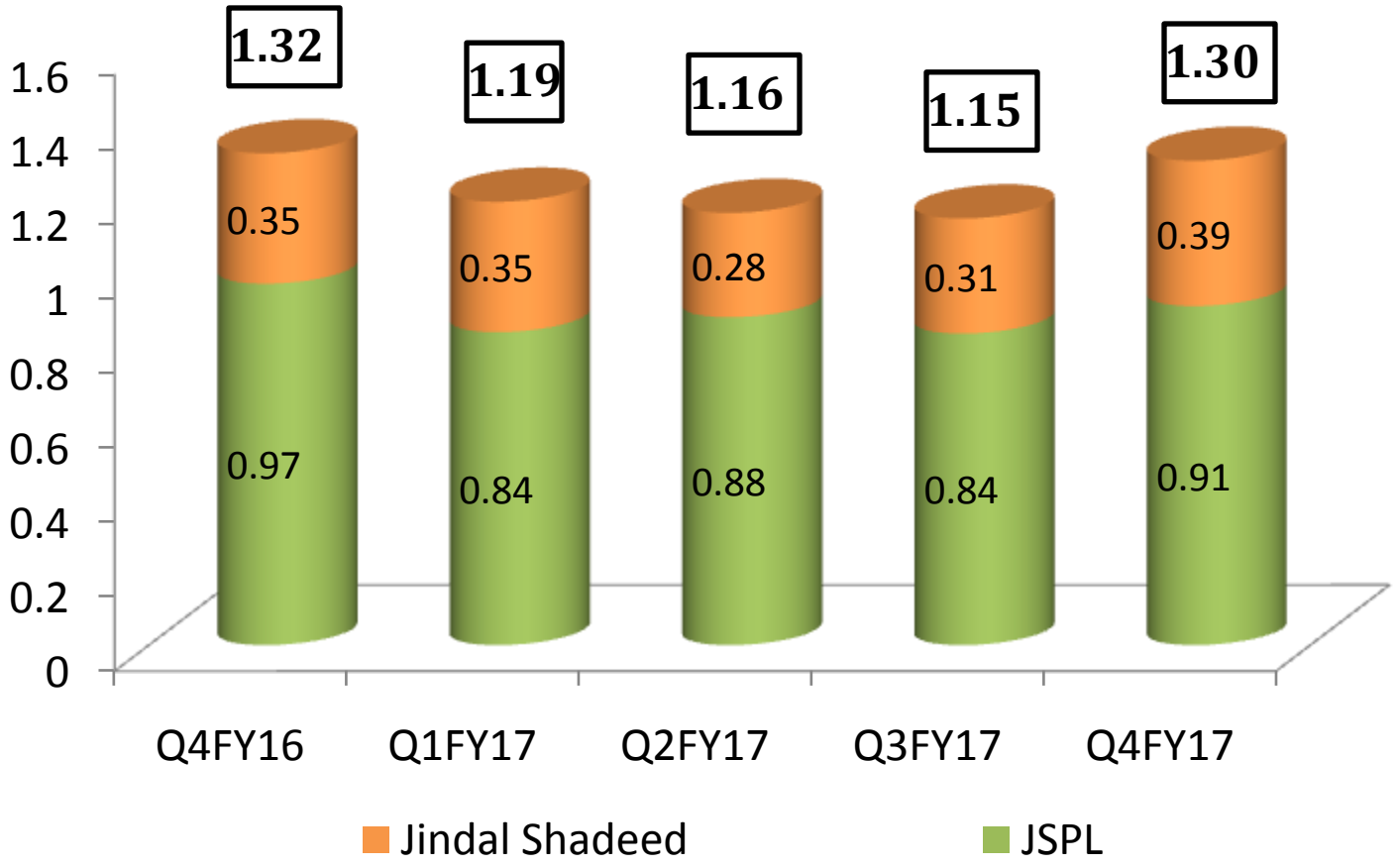
OUTLOOK | INDUSTRY DEVELOPMENTS | BRIEF BACKGROUND | OPERATIONAL PERFORMANCE | FINANCIAL PERFORMANCE

Performance highlights

- *Sinter plant and two batteries of coke oven commissioned at Angul.*
- *JSPL's Consolidated Steel Production for Q4FY17 was 1.30 Million Tonne down 1% YoY (1.32 Million Tonne in Q4FY16)*
- *India's largest Blast Furnace, all set to commission at JSPL Angul*
- *JSPL's Consolidated EBITDA increased by 73% Y-o-Y and 22% Q-o-Q for Q4FY17*
- *Barbil records over 3.4 times growth in Market sale of pellets.*
- *JPL increased its EBITDA by 27% Q-o-Q and 263% Y-o-Y in Q4FY17*
- *Australia and Mozambique mines ramping up steadily*

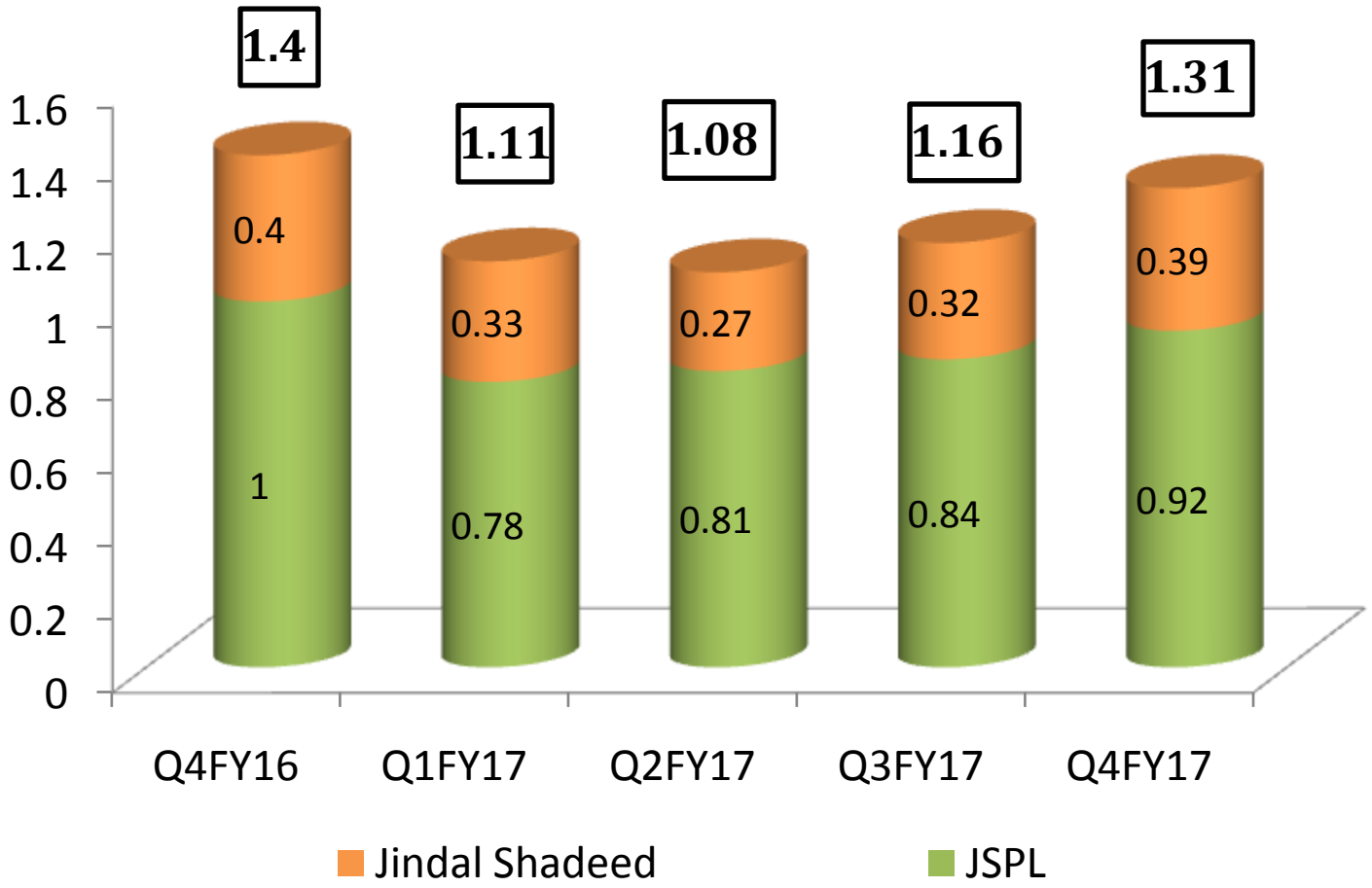
Consolidated Steel Production

(Figures in Million Tonnes)



Consolidated Steel Sales Volumes

(Figures in Million Tonnes)



Key Customers & Adding…

CPWD	NPCIL	KONKAN RAILWAY CORPORATION LTD.
Bureau of Indian Standards	पावरग्रिड	INDIAN RAILWAYS
एनटीपीसी NTPC	इंडियनऑयल IndianOil	Rail Vikas Nigam Limited
JUSCO		ircon
SIMPLEX INFRASTRUCTURES LTD	ADITYA BIRLA UltraTech	Indiabulls Indiabulls Power Limited.
LARSEN & TOUBRO It's all about Imagineering	vedanta	JSW ISPAT STEEL LIMITED
	山东电力建设第一工程公司 SEPCO1 Electric Power Construction Corporation	JAYPEE GROUP
नालको NALCO A Navratna Company	बी एण्ड आर B AND R	DG MAP In Pursuit of Excellence

DELHI METRO RAIL CORPORATION LTD.		NHAI
बी एच ई एल BHEL	RELIANCE	IMMA
	LANCO	GL GL Group
viraj projects	Punj Lloyd	HP
FLSmidth	BANSAL INFRATECH SYNERGIES INDIA LTD FORMERLY BANSAL CONTRACTORS INDIA LTD (Powered by Professionals)	LODHA BUILDING A BETTER LIFE
ESSAR	MAHARASHTRA SEAMLESS LIMITED	ABG
इंजीनियर्स इंडिया लिमिटेड ENGINEERS INDIA LIMITED Delivering Excellence through People	Indian Boiler Regulations - 1950	mbe McNally Bharat

PRESENTATION OUTLINE

Q4 FY'17

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Standalone Q4 FY 17 –Snapshot of Key Financials

(Figures in Rs. Crores)

Particulars	Q4FY17	Q4FY16	Q3FY17	%YoY	%QoQ
Total Revenue	4,545	4,033	3,898	+13%	+17%
EBITDA	914	681	779	+34%	+17%
EBITDA %	*20%*	*17%*	*20%*		
Depreciation	489	531	542	-8%	-10%
Finance Cost	515	641	535	-20%	-4%
Profit/(Loss) Before Tax	(81)	(491)	(298)	+83%	+73%
Profit/(Loss) After Tax	(116)	(218)	(187)	+47%	+38%
Cash Profit	408	41	244	+895%	+67%

Standalone FY 17 –Snapshot of Key Financials

(Figures in Rs. Crores)

Particulars	FY17	FY16	%YoY
Total Revenue	15,494	14,693	+5%
EBITDA	2,858	2,441	+17%
EBITDA %	18%	*17%*	
Depreciation	2,044	2,148	-5%
Finance Cost	2,280	2,646	-14%
Profit/(Loss) Before Tax	(1,457)	(2,330)	+37%
Profit/(Loss) After Tax	(986)	(1,419)	+30%
Cash Profit	587	(182)	+423%

Consolidated Q4 FY 17 –Snapshot of Key Financials

(Figures in Rs. Crores)

Particulars	Q4FY17	Q4FY16	Q3FY17	%YoY	%QoQ
Total Revenue	6,756	5,442	5,787	+24%	+17%
EBITDA	1,552	898	1,269	+73%	+22%
EBITDA %	*23%*	*16%*	*22%*		
Depreciation	1,006	1,232	1,027	-18%	-2%
Finance Cost	864	853	828	+1%	+4%
PBT before Exceptional	(309)	(1,080)	(586)	+71%	+47%
Exceptional Items	(253)	(113)	-		
Profit/(Loss) Before Tax	(56)	(967)	(586)	+94%	+90%
Profit/(Loss) After Tax	(98)	(637)	(455)	+85%	+78%
Cash Profit	950	264	442	+259%	+115%

Consolidated FY 17 –Snapshot of Key Financials

(Figures in Rs. Crores)

Particulars	FY17	FY16	%YoY
Total Revenue	22,696	20,368	+11%
EBITDA	4,658	3,437	+36%
EBITDA %	*21%*	*17%*	
Depreciation	3,949	4,068	-3%
Finance Cost	3,390	3,254	+4%
PBT before Exceptional	(2,671)	(3,728)	+28%
Exceptional Items	372	236	
Profit/(Loss) Before Tax	(3,043)	(3,964)	+23%
Profit/(Loss) After Tax	(2,540)	(3,086)	+18%
Cash Profit	905	104	+770%

JPL Q4 FY17 – Snapshot of Key Financials

(Figures in Rs. Crores)

Particulars	Q4FY17	Q4FY16	Q3FY17	%YoY	%QoQ
Net Sales	863	674	854	+28%	+1%
EBITDA	382	105	302	+263%	+27%
EBITDA %	*44%*	*16%*	*35%*		
Depreciation + Amortization	376	647	385	-42%	-2%
Interest	235	133	200	+77%	+18%
Profit/(Loss) Before Tax	(134)	(471)	(182)	+71%	+26%
Profit/(Loss) After Tax	(84)	(406)	(162)	+79%	+48%
Cash Profit	241	210	203	+15%	+19%
Generation (MU)	2,336	2,357	2,356	-1%	-1%

JPL FY17 – Snapshot of Key Financials

(Figures in Rs. Crores)

Particulars	FY17	FY16	%YoY
Net Sales	3,119	2,997	+4%
EBITDA	1,048	635	+65%
EBITDA %	*34%*	*21%*	
Depreciation + Amortization	1,436	1514	-5%
Interest	789	451	+75%
Profit/(Loss) Before Tax	(780)	(820)	+5%
Profit/(Loss) After Tax	(668)	(766)	+13%
Cash Profit	656	706	-7%
Generation (MU)	9,176	9,542	-4%

Future focus

- Improvement of NSR and EBITDA .
- Sweat the Assets – Achieve 100% Capacity utilization
- Reduce Debt
- Secure PPA for entire JPL Capacity
- Foray in Building ; Rail infra segment & Defence segment
- Continued focus on reduction of working capital
- Focus on “Value Added Products”
- To reduce cost of Quality – Improve first pass yield

India's largest Blast Furnace all set to Commission

Sinter Plant – Angul Phase 1B

Coke Oven – Angul Phase 1B

For any information please contact: -

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THANK YOU