JINDAL STEEL & POWER

May 28, 2018

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 **Scrip Code: 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 **Symbol: 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 herewith Investor Presentation for the information of the Stakeholders.

Submitted for your kind information and records please.

Kindly host the same on your website.

Thanking You.

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

JINDAL STEEL & POWER LTD. NEW DELHI

Jagadish Patrra
Vice President & Company Secretary

Encl: as above

Jindal Steel and Power Ltd

Investor Presentation

4Q FY18 (May' 18)

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Jindal Steel & Power Limited
Building the Nation of Our Dreams

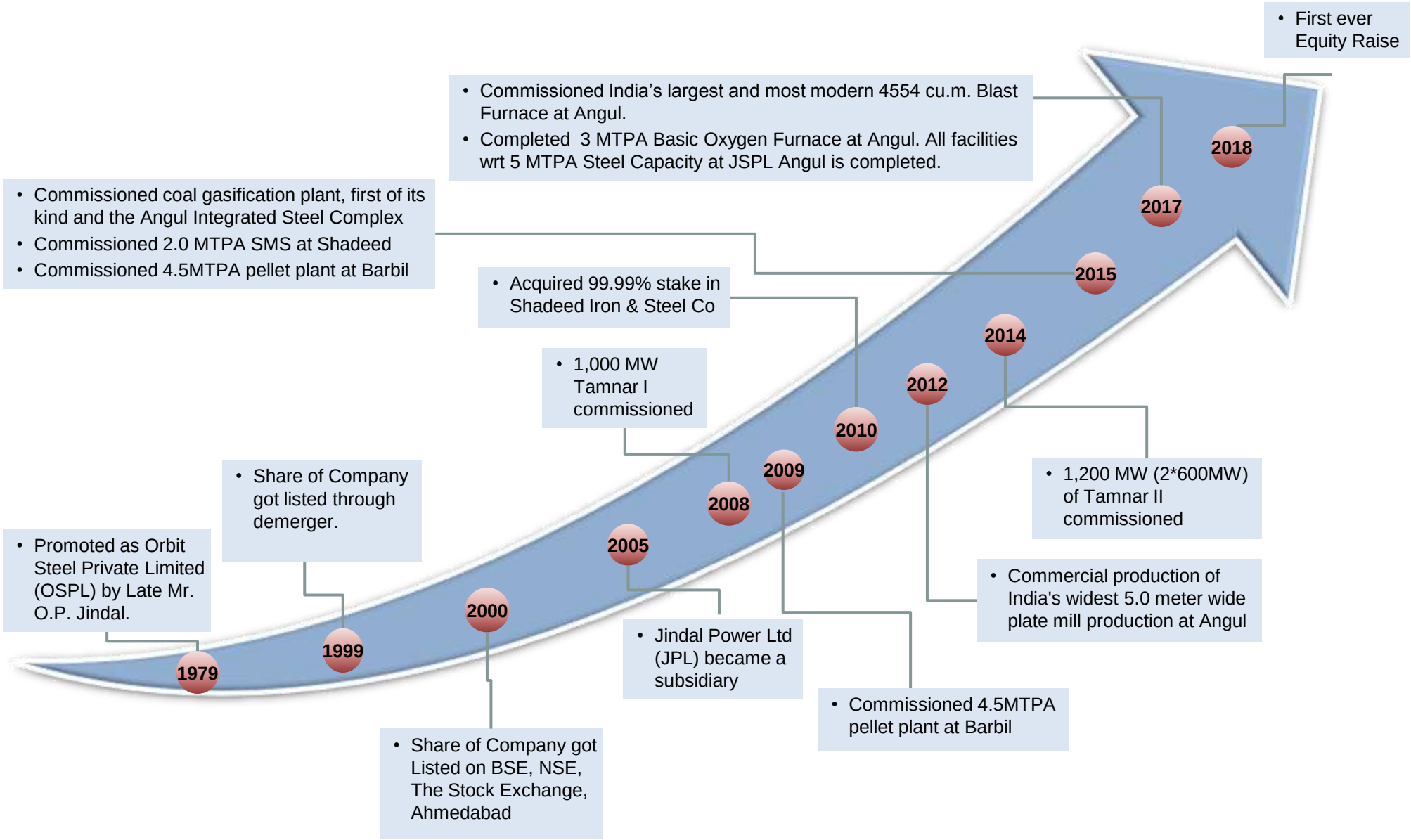
Aerial View of Raigarh Plant

Ownership Structure - O P Jindal Group

O P Jindal Group

- **Jindal Saw** — *Mr. P.R. Jindal*
- **JSL/JSL Hisar** — *Mr. Ratan Jindal*
- **JSW Steel/JSW Energy** — *Mr. Sajjan Jindal*
- **Jindal Steel & Power (JSPL)** — *Mr. Naveen Jindal*

Key Milestones during our journey



JSPL: Among Top World Class Steel Maker

JINDAL STEEL & POWER

Ranked "25"

World Class Steel Makers in World

by

World Steel Dynamics - USA *(June 2017)*

Ahead of

:: :: Hadeed (ranked 26) :: :: RINL (ranked : 27) :: ::

Positives

Expanding Capacity (score: 10/10)	**Location in high growth market** (score: 10/10)	**Location Close to Customer** (score: 810)	**Harnessing Tech Revolution** (score: 9/10)	**Labour Cost** (score: 9/10)	**Environment & Safety** (score: 9/10)	**Pricing Power in home Market** (score: 7/10)

Area for improvement

Size (score: 3/10)	**Coking Coal Mines** (score: 3/10)	**Balance Sheet** (score: 3/10)	**Iron Ore Mines** (score: 5/10)	**Profitability** (score: 5/10)	**Value Add product mix** (score: 6/10)	**Downstream business & Energy Cost** (score: 6/10)

JSPL - Formidable Steel & Power player

- Capex cycle completed – on path to achieve multifold earnings growth
- Projects at strategic locations – in proximity to raw materials, end markets and evacuation infrastructure
- A comprehensive diversified long products portfolio with several unique high value added products
- Amongst the lowest cost producers of steel and power in India
- 3,400 MW IPPs set up at extremely competitive project cost

Experienced Board Of Directors

Naveen Jindal
Chairman
- Experience: 21 years
- Qualification: MBA (University of Texas)

Shallu Jindal
Non Executive Director

R.V. Shahi
Independent Director
- Experience: >33 years
- Qualification: MBA
- Former Power Secretary

Arun Kumar Purwar
Independent Director
- Experience: >30 years
- Qualification: M.Com
- Former CMD, SBI

Arun Kumar
Independent Director
- Experience: 38 years
- Qualification: MSc

Hardip Singh Wirk
Independent Director
- Experience: >11 years
- Qualification: LLB

Sudershan Kumar Garg
Independent Director
- Experience: 39 years
- Qualification: Bcom & CA

Dinesh Kumar Saraogi
Wholetime Director
- Experience: 32 years
- Qualification: Mechanical Engineering

Rajeev Bhadauria
Whole time director
- Experience: 28
- Qualification: LLB

Anjan Barua
Nominee Director

...& Best in Class Management

N.A. Ansari
CEO - Steel
- Experience: >38 years.

Deepak Sogani
CFO
- Experience: >30 years

Sanjay Sagar
MD - Power
- Experience: >35 years)

Pravin Purang
Head- Organisational Transformation
- Experience: >30 years

Bharat Rohra
CEO - Power
- Experience: >30 years

Rajeev Jain
CFO - Power
- Experience: >23 years)

Ashish Kumar
Head – Mines & Minerals
- Experience: >20 years

Moving Towards Plural Leadership

Strategic Governance Structure

Operational Governance Structure

Steel & Cement

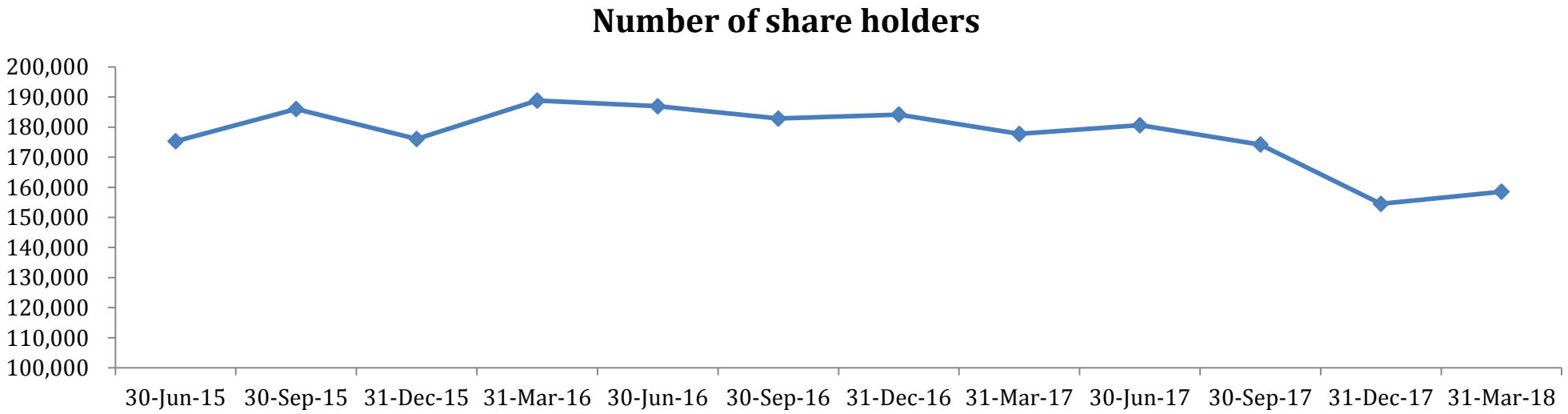
Power

Global Ventures

Implementation of Strategic & Operational Governance Structure

Shareholding of JSPL from FY15

	30-Jun-15	30-Sep-15	31-Dec-15	31-Mar-16	30-Jun-16	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18
Promoters	61.34%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.96%	58.66%
Institutional Investors*	21.91%	19.53%	22.35%	21.08%	21.33%	20.00%	19.39%	19.57%	18.91%	21.22%	23.60%	28.76%
Public and other share holding	16.75%	18.58%	15.76%	17.03%	16.77%	18.11%	18.72%	18.54%	19.20%	16.89%	14.44%	12.58%
Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
Number of share holders	175,291	185,993	176,047	188,805	186,912	182,833	184,184	177,719	180,617	174,223	154,489	158,544



Business Segments

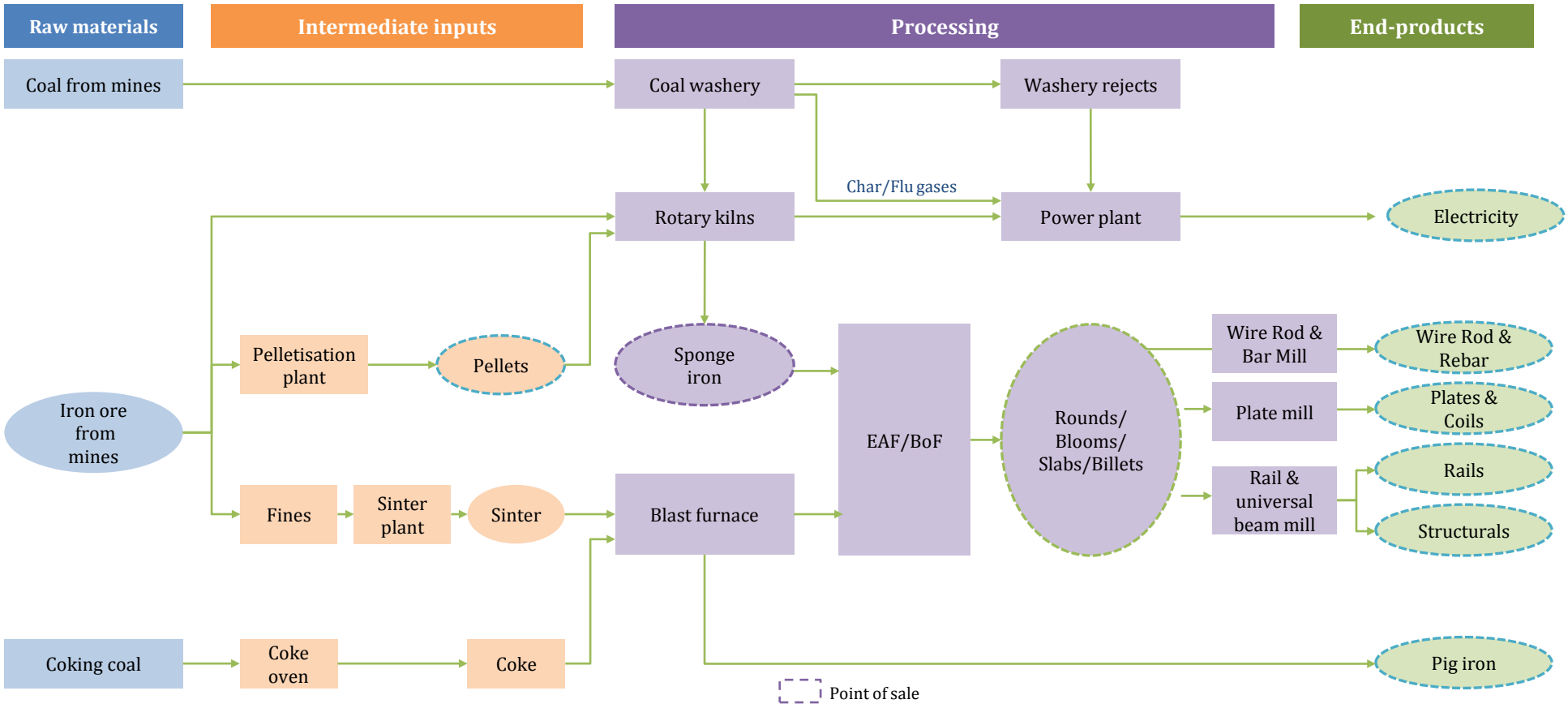
Steel	Power	Global Ventures

Current Capacities – Domestic & Global

8.6 MTPA Steel* 3.11 MTPA* Iron ore 9 MTPA* Pellet Plant	IPP – 3400MW** CPP – 1634 MW	2 MTPA Steel Coal Mines

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

Integrated Operations with multiple point of sale



Multiple sale points across steel value chain

Steel Capacities across Life Cycle

Iron Making

(9.95 MTPA)

DRI 3.12 MTPA

BF 5.33 MTPA

HBI 1.50 MTPA

Liquid Steel

(10.60 MTPA)

SMS 10.60 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

Detailed plant wise capacities

Raigarh (Chhattisgarh)	Angul (Odisha)	Barbil (Odisha)	Patratu (Jharkhand)	Oman	JPL	Mining
BF 2.125 MTPA	CGP 225,000 Nm3/Hr	Pellet Plant 9 MTPA	WRM 0.60 MTPA	HBI 1.5 MTPA	Tamnar 3400 MW	Iron Ore 3.11 MTPA
DRI 1.32 MTPA	BF 3.2 MTPA		BRM 1.0 MTPA	SMS 2.0 MTPA		Coal Overseas 6.60 MTPA
SMS 3.6MTPA	DRI 1.8 MTPA			BRM 1.4 MTPA		
Plate Mill 1.00 MTPA	NEOF 2.5 MTPA					
RUBM 0.75 MTPA	BOF* 2.5 MTPA					
MLSM 0.60 MTPA	BRM 1.4 MTPA					
CPP 824 MW	Plate Mill 1.2 MTPA					
	CPP 810 MW					

Power | Hot Metal | Liquid Steel | Finished Steel

**Plant capacities shown above are completed but not all are commissioned*

Manifold Growth in the Last 5 Years

	FY '14	FY '18	
Steel - India	3 MTPA	8.6 MTPA	~2.86x
Power	1,000 MW	3400 MW	3.4x
Oman	0 MTPA	2 MTPA	Add
Pellet	4.5 MTPA	9 MTPA	~2x

All major capex completed – scale of organisation is approximately 3x

…… potential for BIG LEAP

	FY18 Capacity	Production in FY18	Upside Potential
Steel – India Capacity	8.6 MTPA	4.02 MTPA	**114%**
Steel – Oman Capacity	2.0 MTPA	1.67 MTPA	**20%**
Independent Power Capacity	3,400 MW	1237 MW	**174%**
Pellet Capacity	9.0 MTPA	6.86 MTPA	**31%**

JSPL Product Range

LONG PRODUCTS

Rail
Track Rail: IRS 52, UIC 60(E1&E2), UIC 54E
Crane Rails: CR 80, CR 100

Parallel Flange Beams & Columns
Sections: UB, UC, NPB, WPB, IPE and HE series.
Size range: 180m to 900mm

Channel
Sizes: 75mm to 400mm

Angles
Sizes: 50mm to 250mm

Wire Rods
Grades: MS, MC & HC, EQ, Boron and other Alloy Steel
Size range: 5.2mm, 5.5mm to 22mm

Jindal Panther TMT Rebars
Grades: 500, 500D, 550, 550D, 600 and CRS
Size range: 6mm to 40mm, 45*, 50*

JSPL Product Range

FLAT PRODUCTS

Plates
Width: 1500mm to 4900mm
Thickness: 5mm to 150mm

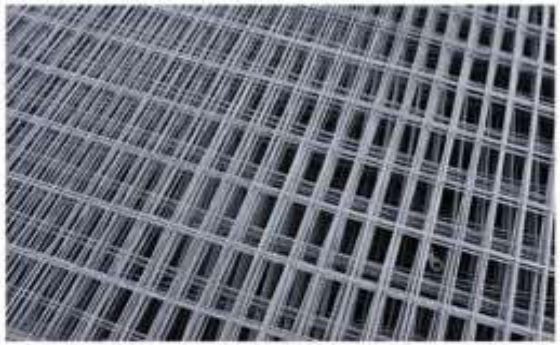
Coils
Width: 1500mm to 2500mm
Thickness: 5mm to 25mm

INNOVATIVE PRODUCTS

Fabricated Structures
Sections: H-type Beam, I-type Beams, Box Sections and Star Coulums
Sections: Depth: 350mm - 3000mm, Flange Width: 250mm - 1000mm, Length: 3 to 18 meters

Cut & Bend
Customized and Ready to Use TMT Rebars

Speed Floor
Available Joist Depth: 200mm, 250mm, 300mm, 400mm



Welded Wire Mesh
Width: 1200mm to 3200mm
Length: 2000mm to 6000mm

Special Grade Plates – Angul

- ***Developed steel grades for various critical applications like boilers, ship building, petroleum pipes, high strength grades for automotive and earth movers, structural steel for oil exploration platforms, grades for making warships , ballistic launch applications and bullet proof vehicles, stainless steel low thickness plates for nuclear application***

Value Added Products – help in higher Turnover & EBITDA margins

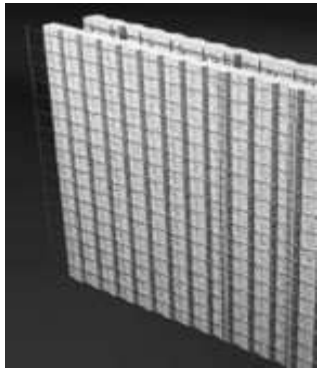
Cement

Cut & Bend

Welded Mesh

Speed Floor

LGS



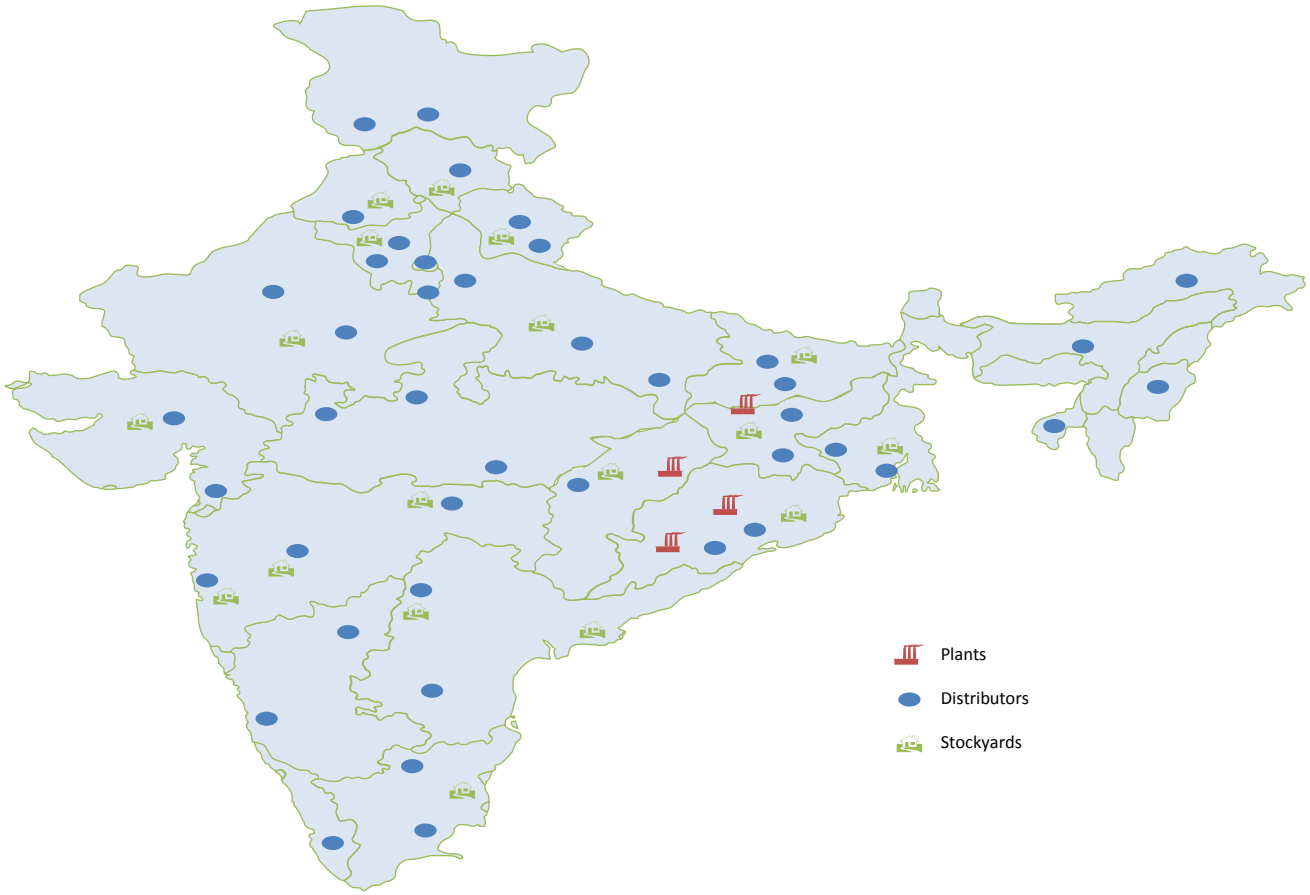
EPS Panels

Road Stabilizer

Bricks & Pavers

LWA

Extensive Sales and Distribution Network



Pan India presence with multiple customer touch points

JSPL Standalone Key Financials

(Figures in INR Crores)

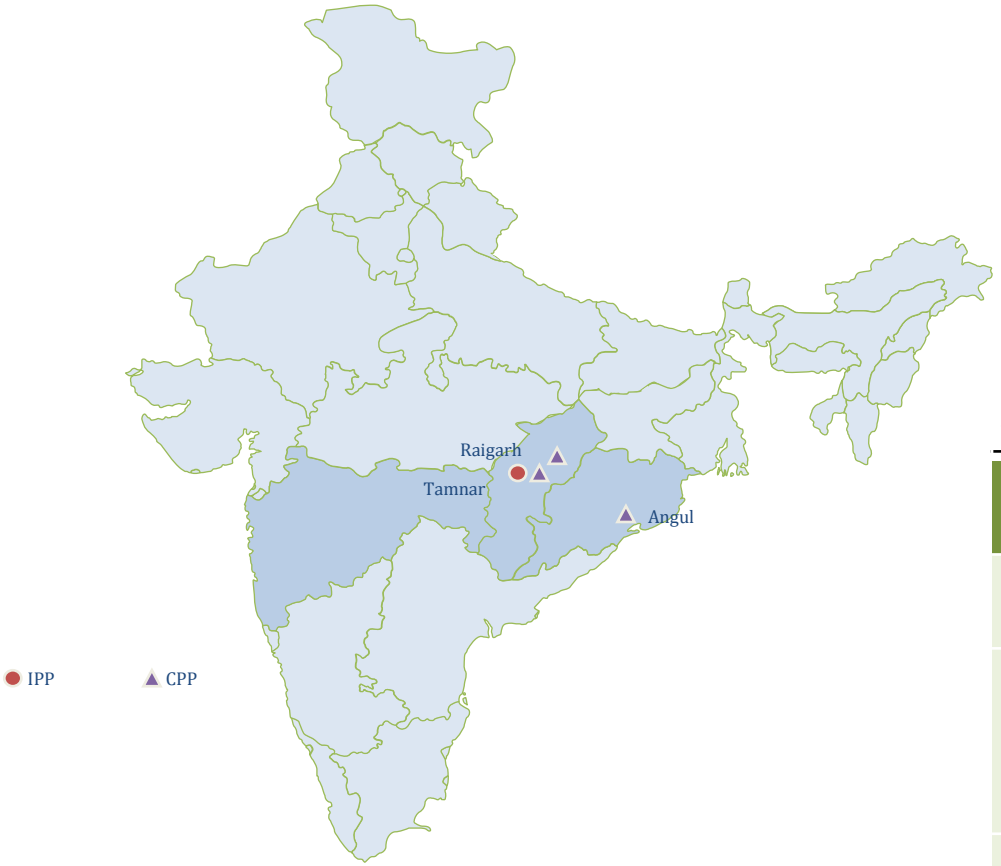
Particulars	Q4FY18	Q3FY18	Q4FY17	%QoQ	%YoY
Total Revenue	5,752	4,272	4,545	+35%	+27%
EBITDA	1,519	921	914	+65%	+66%
EBITDA %	26%	22%	20%		
Depreciation	468	465	489	+1%	-4%
Finance Cost	686	594	515	+16%	+33%
PBT before Exceptional	364	(138)	(81)		
Exceptional Items	194	-	-		
Profit/(Loss) Before Tax	170	(138)	(81)		
Profit/(Loss) After Tax	145	(74)	(116)		

(Figures in INR Crores)

Particulars	FY18	FY17	%YoY
Total Revenue	17,523	15,494	+13%
EBITDA	3,973	2,902	+37%
EBITDA %	23%	19%	
Depreciation	1,910	2,044	-7%
Finance Cost	2,391	2,324	+3%
PBT before Exceptional	(328)	(1,457)	
Exceptional Items	344	-	
Profit/(Loss) Before Tax	(672)	(1,457)	
Profit/(Loss) After Tax	(362)	(986)	

POWER BUSINESS

Power Capacities at a glance



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	1x24 MW (Waste heat) 2x55 MW 6x25 MW	Operational
Angul, Odisha	810	Coal	6 x135 MW	Operational

One of the largest & cost-efficient thermal portfolios in India

***Divestment announced**

IPP - JINDAL POWER LIMITED

EUP -I
1000MW (4 X 250)

EUP -II
1200MW (2 X 600)

EUP -III
1200MW (2 X 600)

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		▪ Coal sourced through – market purchase and e-auction	▪ Long term linkage from Mahanadi Coal Limited (MCL) and South Eastern Coalfields Limited (SECL)	▪ Coal sourced through – market purchase and e-auction
PPA		▪ Bilateral/short term/ exchange ▪ TNEB – 200 MW	▪ TNEB – 400MW ▪ CSEB – 60MW ▪ KSEB – 200MW ▪ KSEB – 150MW	▪ CSEB – 60MW
Evacuation		▪ Open access available	▪ Open access available	▪ Open access available

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

PPA Arrangements

Project	Buyer	Type	Period		Quantum (MW)
			From	To	
Tamnar II (Phase 1)	Tamil Nadu	Long Term	Feb-14	Sep-28	400
Tamnar I		Medium Term	Sep-17	Aug-19	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)

JPL Key Financials

(Figures in INR Crores)

Particulars	Q4FY18	Q3FY18	Q4FY17	%QoQ	%YoY
Net Sales	952	1,172	863	-19%	+10%
EBITDA	265	356	381	-26%	-31%
EBITDA %	28%	30%	44%		
Depreciation + Amortization	377	381	376	-1%	
Interest	237	244	235	-3%	+1%
Profit/(Loss) Before Tax	(282)	(198)	(135)		
Profit/(Loss) After Tax	(272)	(173)	(84)		
Cash Profit	98	186	241	-48%	-60%
Generation (MU)	2,310	2,982	2,336	-23%	-1%

(Figures in INR Crores)

Particulars	FY18	FY17	%YoY
Net Sales	4,081	3,119	+31%
EBITDA	1,434	1,048	+37%
EBITDA %	35%	34%	
Depreciation + Amortization	1,508	1,436	+5%
Interest	936	789	+19%
Profit/(Loss) Before Tax	(733)	(780)	
Profit/(Loss) After Tax	(673)	(668)	
Cash Profit	778	656	+19%
Generation (MU)	10,905	9,176	+19%

JPL Financials

Particulars	Net Sales (Rs. Cr.)	PAT (Rs. Cr.)	Generation (MU)	Cash Profit (Rs. Cr.)
Year 2017-18	4,081	(673)	10,905	778
Year 2016-17	3,119	(668)	9,176	656
Year 2015-16	2,997	(766)	9,542	706
Year 2014-15	3,228	(171)	10636	523
Year 2013-14	2,457	1,107	8282	1,386
Year 2012-13	2,510	1,113	7973	1,420

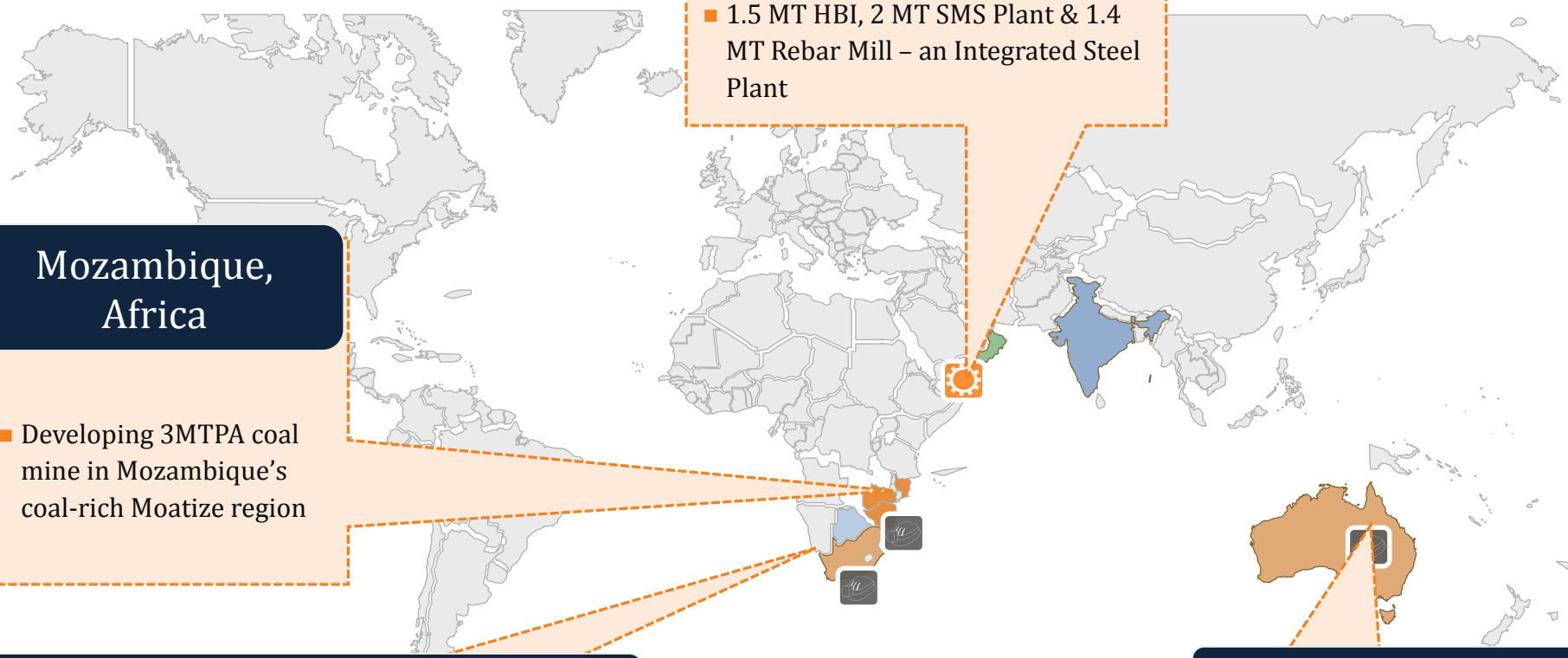
GLOBAL VENTURES

Corporate Office, Jindal Africa

Summary of International Operations

Shadeed, Oman

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



Mozambique, Africa

- Developing 3MTPA coal mine in Mozambique's coal-rich Moatize region

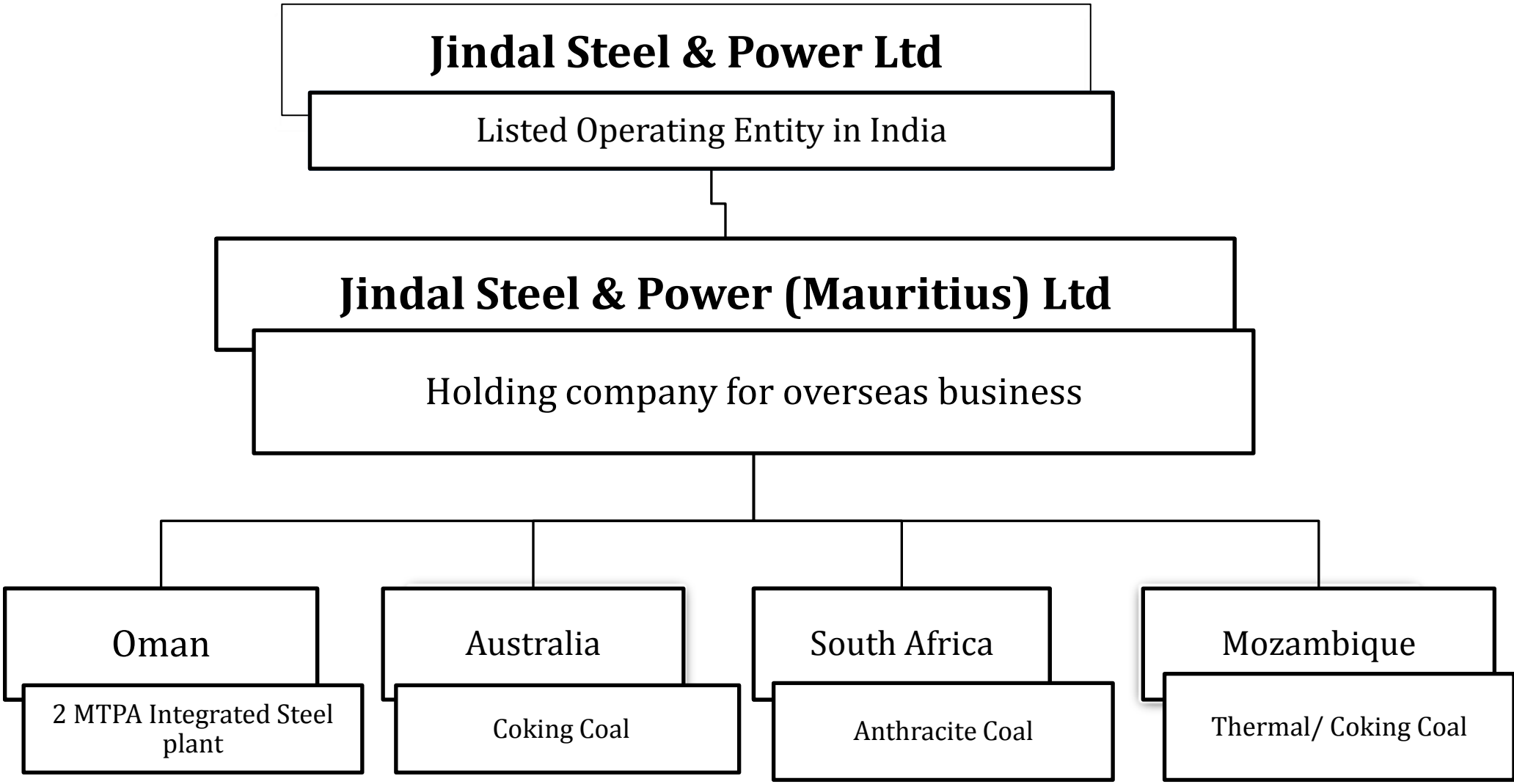
South Africa, Africa

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

Australia

- Acquired 60.3% stake in Wollongong Coal

Holding structure for global operations



Jindal Shadeed Iron & Steel, Oman

Marching towards becoming a Fully Integrated Steel Plant

1.5 HBI → **2 MTPA SMS** → **1.4 MTPA Rolling Mill**

Oman - Salient Features

- First & Largest Integrated steel plant of Oman
- Second largest in Arabian Peninsula
- Port based steel plant
- Largest Arc furnace in Arabian Peninsula, with contracted natural gas
- One of the World's Best Performing Midrex plant (category 1.5MTPA)
- Products : TMT Rebars, HBI, Blooms & Billets

Sourcing of Raw Materials - Oman Plant

- Iron Ore Pellets from **Vale *(Next door plant)***
- Natural Gas from Oman Government through long term contract *(at concessional prices)*
- Scrap from External Sources

Kiepersol Colliery, South Africa

An Underground Anthracite and Lean Bituminous Coal mine

- **Location:** Piet Retief in Mpumalanga province, South Africa
- **Resources :** Up to 40 MT
- **Reserves:** 22 MT
- **Products :** Anthracite coal
- **Mining Capacity :** Can be expanded to 1.2 MTPA capacity annually

Chirodzi Mine - Mozambique, Africa

Open Cut Coking & Thermal Coal Mine

- **Location:** Chirodzi, Mozambique (105 kms from Tete)
- **Resources :** 2,000 MT
- **Reserves:** 132 MT
- **Products :** Semi Hard coking coal , High Grade Thermal Coal
- **Mining Capacity :** 3 MTPA

Wollongong Coal Ltd., Australia

Two Mines with Unique unmatched location & strategic advantages

- **Location:** Russell Vale & Wongawilli (Wollongong - 80 kms. South of Sydney)
- **Reserves :** 125 MT
- **Products :** High Quality Coking Coal
- **Mining Capacity :** Targeting 2 MTPA
- **Logistics :** Port Kembla - Less than 20 kms

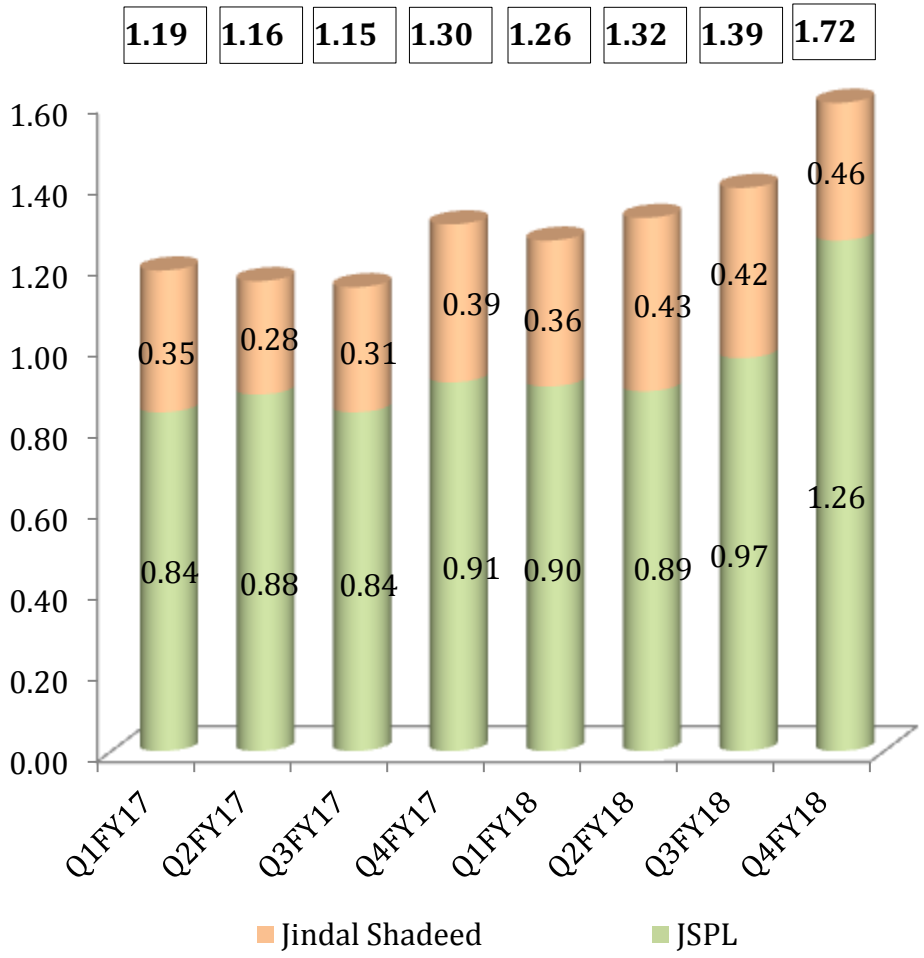
Australia - Salient Features

- **Unique Geographic Location**
  - Wollongong (80 kms. South of Sydney)
  - Experienced mining community available
  - Port Kembla: Less than 20 kms with sufficient coal handling and Cape size capacity
  - Easy and reliable connectivity through Rail and Road

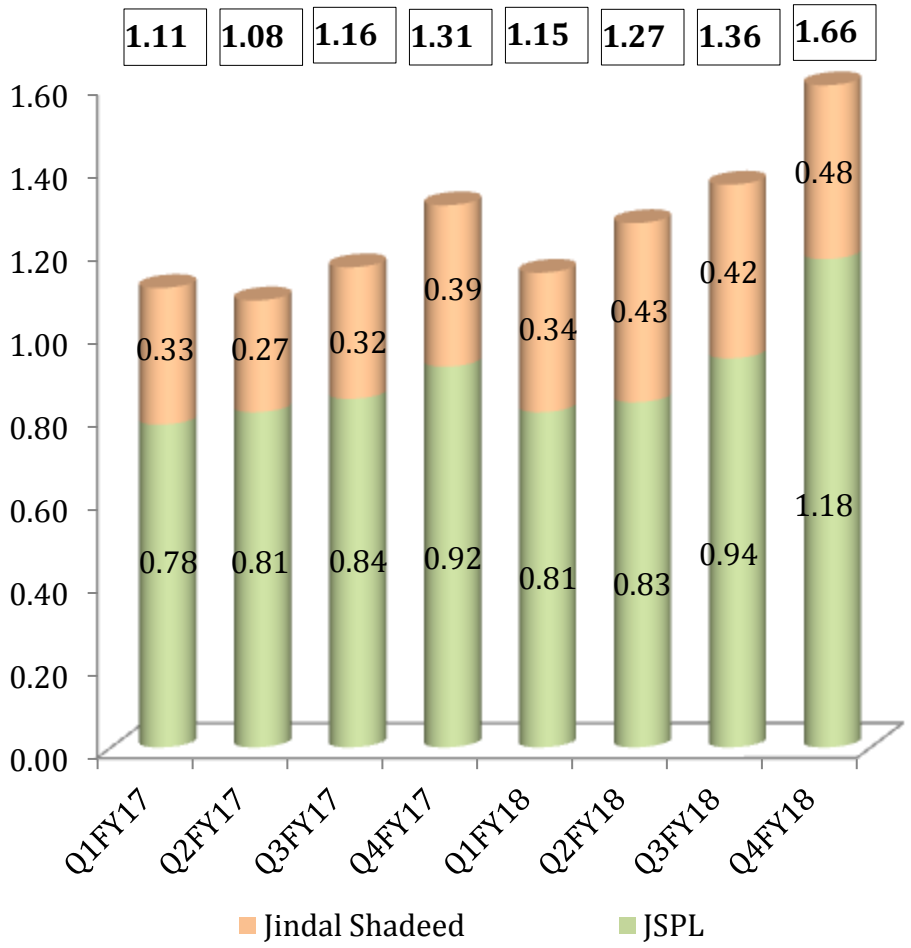
Unique unmatched location with strategic advantages

Operational Performance

Consolidated Steel Production



Consolidated Steel Sales



(Figures in Million Tonnes)

JSPL Consolidated Key Financials

(Figures in INR Crores)

Particulars	Q4FY18	Q3FY18	Q4FY17	%QoQ	%YoY
Total Revenue	8,599	6,993	6,756	+23%	+27%
EBITDA	2,136	1,607	1,552	+33%	+38%
EBITDA %	25%	23%	23%		
Depreciation	960	963	1006		-5%
Finance Cost	1,071	967	864	+11%	+24%
PBT before Exceptional	106	(323)	(309)		
Exceptional Items	438	--	(253)		
Profit/(Loss) Before Tax	(332)	(323)	(56)		
Profit/(Loss) After Tax	(426)	(277)	(98)		

(Figures in INR Crores)

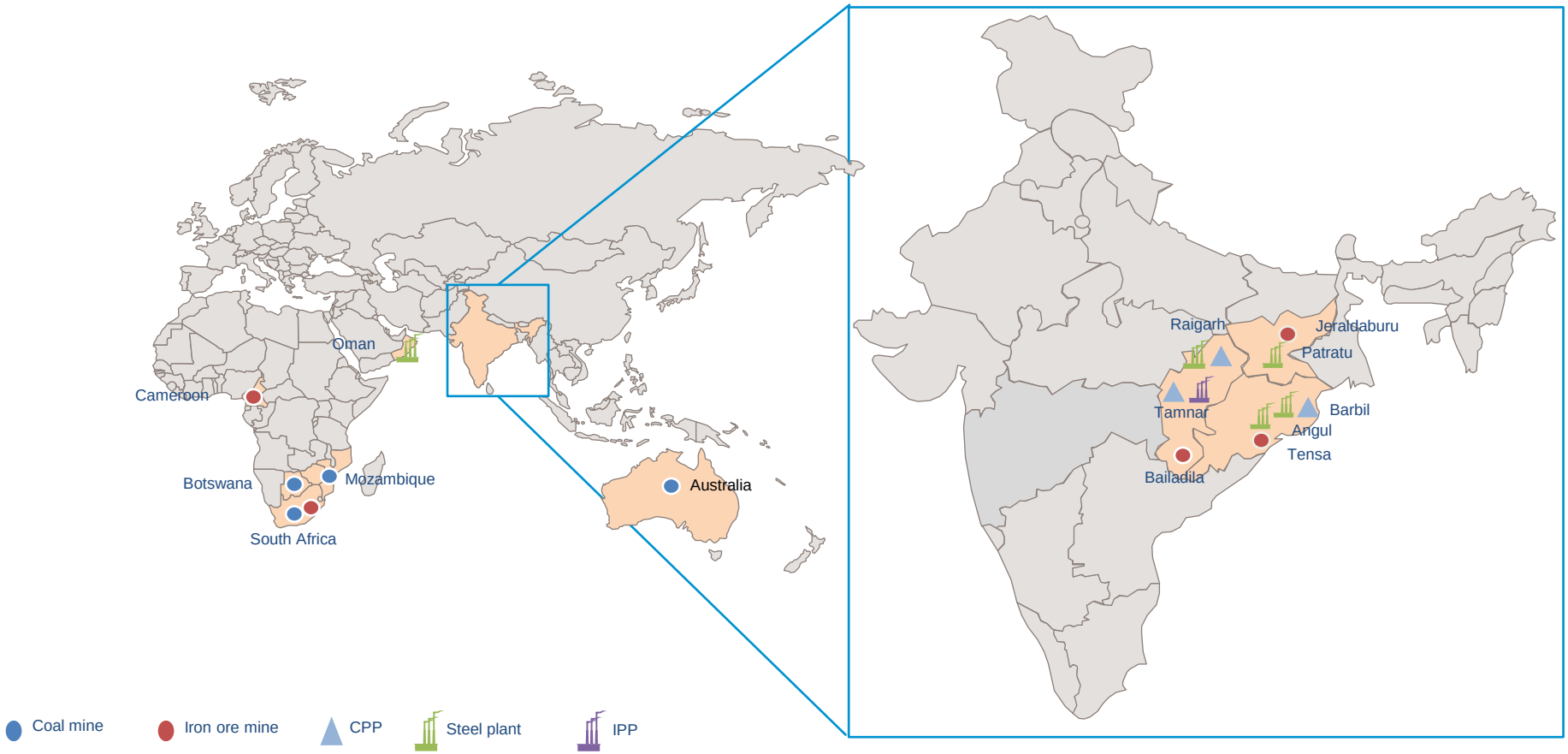
Particulars	FY18	FY17	%YoY
Total Revenue	27,841	22,696	+23%
EBITDA	6,469	4,709	+37%
EBITDA %	23%	21%	
Depreciation	3,883	3,949	-2%
Finance Cost	3,866	3,441	+12%
PBT before Exceptional	(1,277)	(2,671)	
Exceptional Items	587	372	
Profit/(Loss) Before Tax	(1,864)	(3,043)	
Profit/(Loss) After Tax	(1,624)	(2,540)	

JSPL Consolidated Financials

Particulars	Net Sales (Rs. Cr.)	EBITDA (Rs. Cr.)	EBITDA %	Interest (Rs. Cr.)	PAT (Rs. Cr.)
Year 2017-18	27,841	6,469	23%	3,866	(1,624)
Year 2016-17	22,696	4,709	21%	3,441	(2,540)
Year 2015-16	20,368	3,437	17%	3,254	(3,086)
Year 2014-15	19,359	5,440	28%	2,606	(1,455)
Year 2013-14	18,218	5,456	30%	1,181	1,894
Year 2012-13	19,974	5,994	30%	758	2,912

Facilities at a glance

Global Presence in attractive markets



Presence in resource rich regions well connected with evacuation infrastructure

INDIA

Chhattisgarh State

Raigarh

Punjipatra

Raipur

Tamnar,3400 MW Power plant

Odisha State

JSPL, Angul

Pellet Plant, Barbil

Jharkhand State

JSPL, Patratu

Oman

Jindal Shadeed, Oman

Making Sustainability A Focus Priority

A Responsible Corporate Citizen

9 PILLARS OF CSR

HEALTH
Establishing multiple charitable clinics, hospitals and providing world-class health facilities to its employees and communities.

INFRASTRUCTURE DEVELOPMENT
Improve quality of life by reducing rural urban divide. Easy access to modern amenities and improve surroundings.

ENVIRONMENT
Protecting the environment through JSPL's policies and practices.

EDUCATION
Capacity building through education and enabling environment for children to evolve as responsible citizens.

LIVESTOCK
Improved animal husbandry practices for improve health status of livestock.

ADMINISTRATIVE EXPENSES

LIVELIHOOD
Development of self-dependency and encouragement for practical skills for individual community and long term prosperity.

SPORTS, ART & CULTURE
Channelizing the energy of the youth towards the development of communities by giving opportunity in various activities.

DOCUMENTATION
MONITORING
EVALUATION
OTHERS

A Responsible Corporate Citizen

Health	Education & Skill development	Infrastructure	Women empowerment	Environment
85,000 Adolescent Girls benefited from our healthcare initiatives	**15,000** Students empowered through quality education	**2,50,000** People provided with safe and clean drinking water	**1,000** Women entrepreneurs developed	**87,000+** Saplings planted
200,000 People benefited from our health initiatives	**24,000+** People provided with vocational training	**10,000** People benefited by 1,000 sanitation facilities	**1,500+** Women benefited by 150+ Self Help Groups through income generation activities	**343** Acres of watershed developed

As of 31st March'2016

Health & Safety Best Practices

SAFETY INDUCTION

ON-THE-JOB SAFETY TRAINING

SAFETY REVIEWS

SAFETY AUDITS / INSPECTIONS

Health & Safety Best Practices

TOOL BOX MEETINGS

SAFETY AWARDS/REWARDS

MEDICAL EXAMINATIONS/ WORLD CLASS PPEs

MOCK DRILLS

Recent Awards & Recognitions

- ***Jindal Shadeed - Sultan QABOOS*** *award for* ***Industrial Excellence & Innovation 2017-18***
- ***JSPL Tensa was conferred with 23 prizes during 55th Annual Mines Safety Week celebration 2017***
- ***JSPL has been ranked by Institutional Investor Magazine in 2017:***
  - *#1 in Asia in Best IR Professionals Rankings (Sell Side) in Basic Material Sector*
  - #1 in India in Best IR Professionals Rankings (Combined) in Basic Materials Sector
  - #3 in Asia in Best IR Professionals Rankings (Combined) in Basic Materials Sector
- ***Jindal Shadeed won Frost and Sullivan's '2017 GCC Ferrous Company of the Year Award' for Business Excellence best practices.***
- ***JSPL Barbil and Patratu won the "Golden Bird Safety Awards in Platinum Category"*** *for implementing the best health and safety practices during the year 2016-17*
- ***JSPL honoured with the prestigious Odisha INC Award for its innovative CSR activities in Odisha.***
- ***JSPL-Barbil Pellet Plant awarded with most prestigious JIPM award for TPM –Excellence***
  - *First pellet plant in the world to be conferred with this JIPM award*
- ***JPL was awarded 2nd rank amid the top 25 'Best in Industry'*** *companies in Dale Carnegie Global Leadership Award*
- *The signature initiative* ***"NIPUN"*** *of* ***JPL- Tamnar*** *won the prestigious* ***People Matters L&D League Awards 2017***
- ***JPL*** *was also awarded as the* ***2nd Best*** *in* ***"Best in Accelerating Leadership Development"*** *in* ***2017***
- ***Mr. Naveen Jindal, Chairman, JSPL received the 'Steelie Award 2016' for being the "Industry Communicator of the Year"***

For any information please contact: -

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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.

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THANK YOU