



Jindal Steel and Power Ltd

Investor Presentation

1Q FY16 (June' 15)



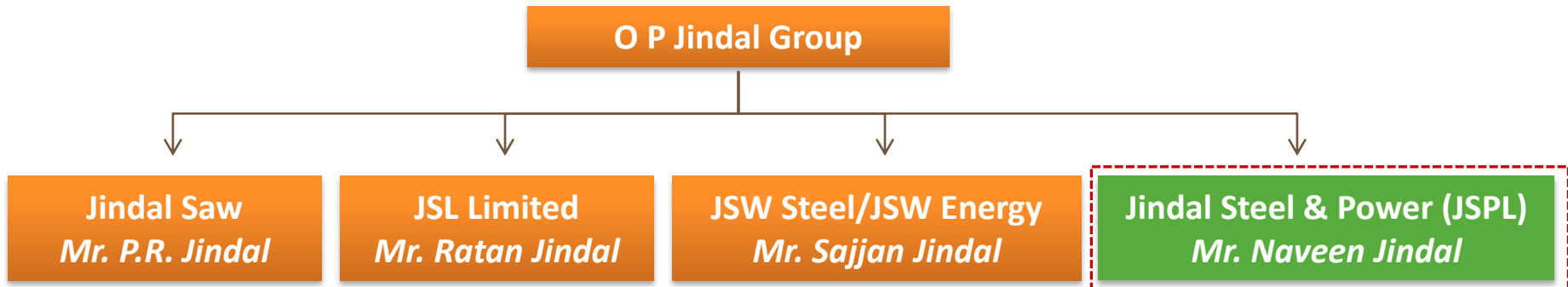
<i>S No.</i>	<i>Content</i>	<i>Slides</i>
<i>1.</i>	<i>Company Structure & Management</i>	<i>3-8</i>
<i>2.</i>	<i>Overview & Business Segments</i>	<i>9-14</i>
<i>3.</i>	<i>Key Focus Areas for FY16</i>	<i>15-18</i>
<i>4.</i>	<i>Power Business</i>	<i>19-26</i>
<i>5.</i>	<i>Global Ventures</i>	<i>27-32</i>
<i>6.</i>	<i>Financials</i>	<i>33-38</i>
<i>7.</i>	<i>Steel Performance & Product profile</i>	<i>39-48</i>
<i>8.</i>	<i>Facilities at a glance</i>	<i>49-61</i>
<i>9.</i>	<i>CSR Initiatives</i>	<i>62-70</i>
<i>10.</i>	<i>Contact us</i>	<i>71</i>

Jindal Steel & Power Limited

Building the Nation of Our Dreams



Ownership Structure - O P Jindal Group



Experienced Board of Directors



Ravi Uppal
MD & Group CEO

- Experience: >36 years
- Qualification: MBA (IIM – A)



Ratan Jindal
Non Executive Director

- Vice Chairman & MD (Jindal Stainless Limited)
- Qualification: MBA (Wharton School of Management)




Naveen Jindal
Chairman

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



Shalu Jindal
Non Executive Director

- Director of Jindal Power Limited



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



Haigreve Khaitan
Independent Director

- Experience: >18 years
- Qualification: LLB



Hardip Singh Wirk
Independent Director

- Experience: >11 years
- Qualification: LLB



Chandan Roy
Independent director

- Experience: 40 years
- Qualification: Mechanical Engineering



Rajeev Bhadauria
Whole time director

- Experience: 28
- Qualification: LLB



Dinesh Kumar Saraogi
Wholetime Director

- Experience: 32 years
- Qualification: Mechanical Engineering



Shalil Mukund Awale
Nominee director

- Experience: 18 years
- Qualification: Chemical Engineering



Sudershan Kumar Garg
Independent Director

- Experience: 39 years
- Qualification: Bcom & CA

...and Best in Class management



Anand Goel

Chief Advisor

- Experience:
>36 years



Harish Dua

Acting Group CFO

- Experience:
>30 years



Rajesh Bhatia

*CEO-Global
business*

- Experience:
>25 years



VK Mehta

Director, S&M

- Experience:
>36 years)



N.A. Ansari

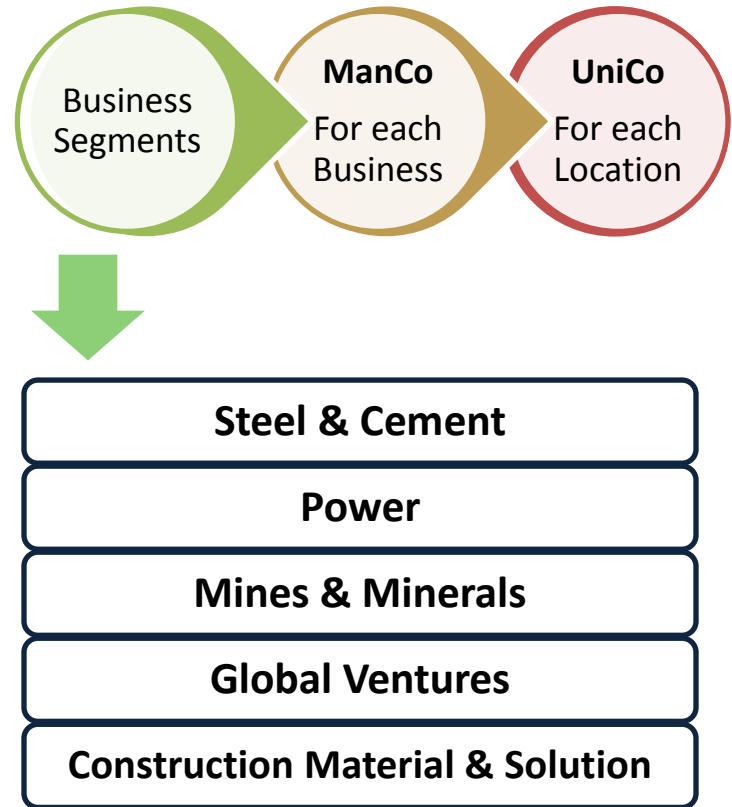
CEO, Oman

- Experience:
>38 years.

Strategic Governance Structure

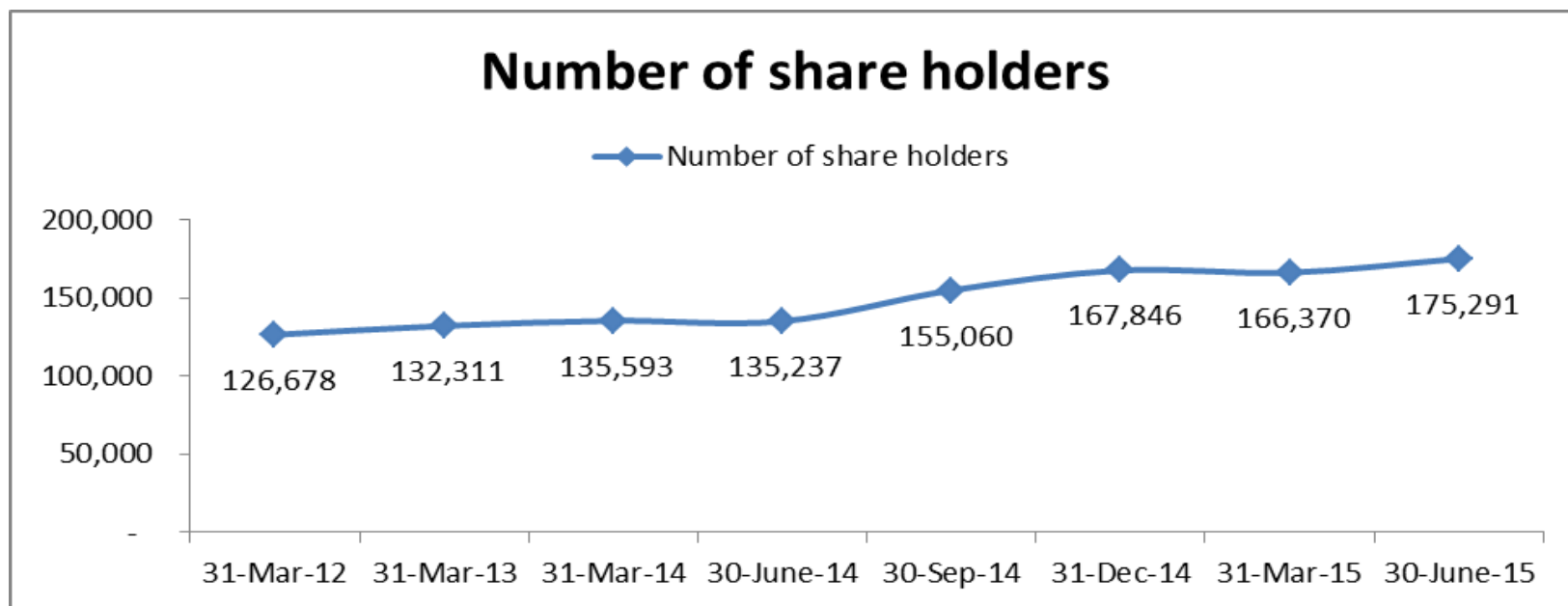


Operational Governance Structure

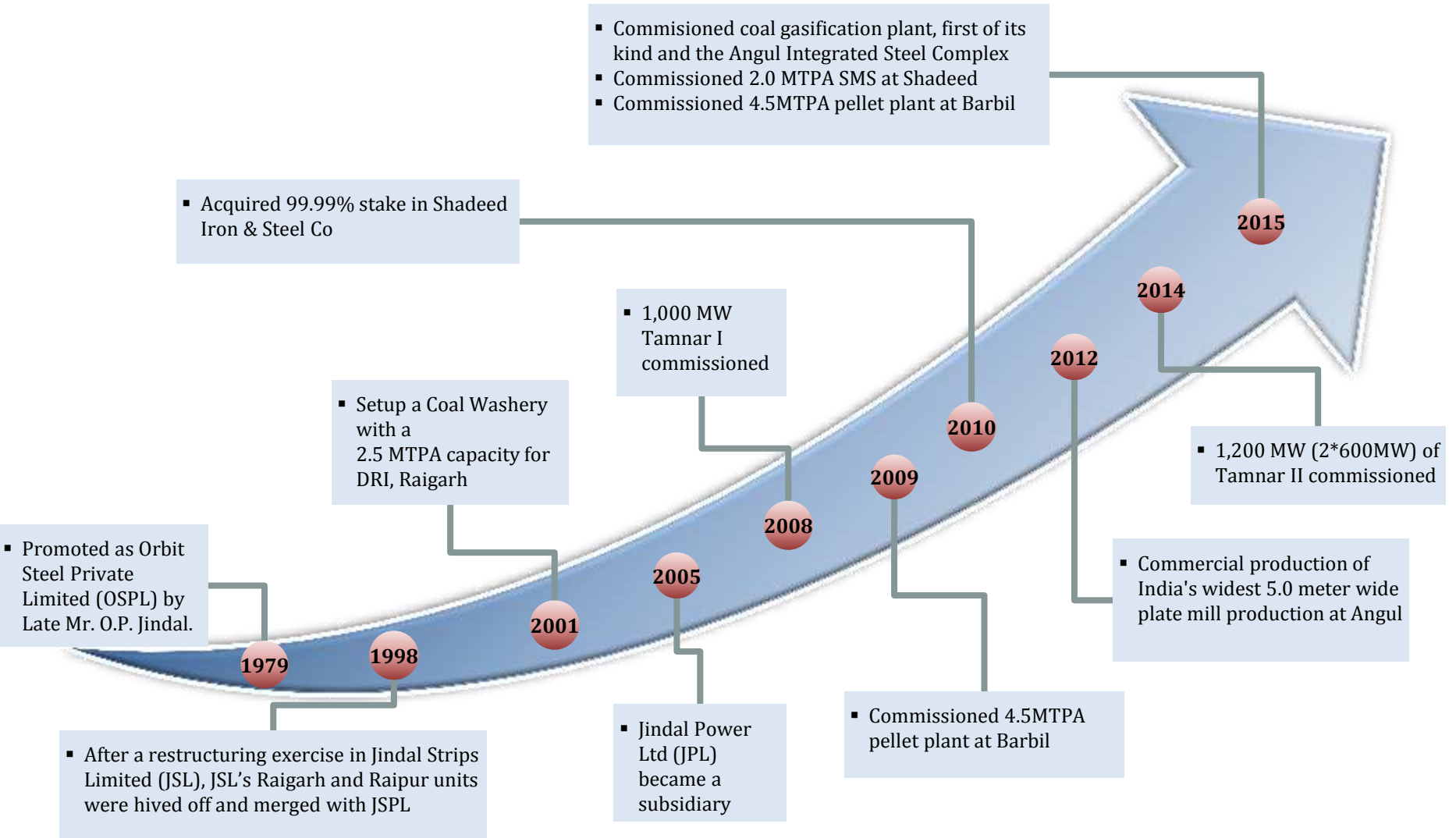


Implementation of Strategic & Operational Governance Structure

	31-Mar-12	31-Mar-13	31-Mar-14	30-Jun-14	30-Sep-14	31-Dec-14	31-Mar-15	30-Jun-15
Promoters	58.91%	59.13%	60.41%	60.41%	60.48%	61.10%	61.29%	61.34%
Institutional Investors	28.96%	27.45%	26.45%	27.15%	25.91%	23.59%	22.66%	21.91%
Public and other share holding	12.13%	13.42%	13.14%	12.44%	13.61%	15.32%	16.05%	16.75%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
Number of share holders	1,26,678	1,32,311	1,35,593	1,35,237	155,060	167,846	166,370	175,291



Key Milestones during our journey





✓ Capex cycle completed – on path to achieve multifold earnings growth



✓ Projects at strategic locations – in proximity to raw materials, end markets and evacuation infrastructure



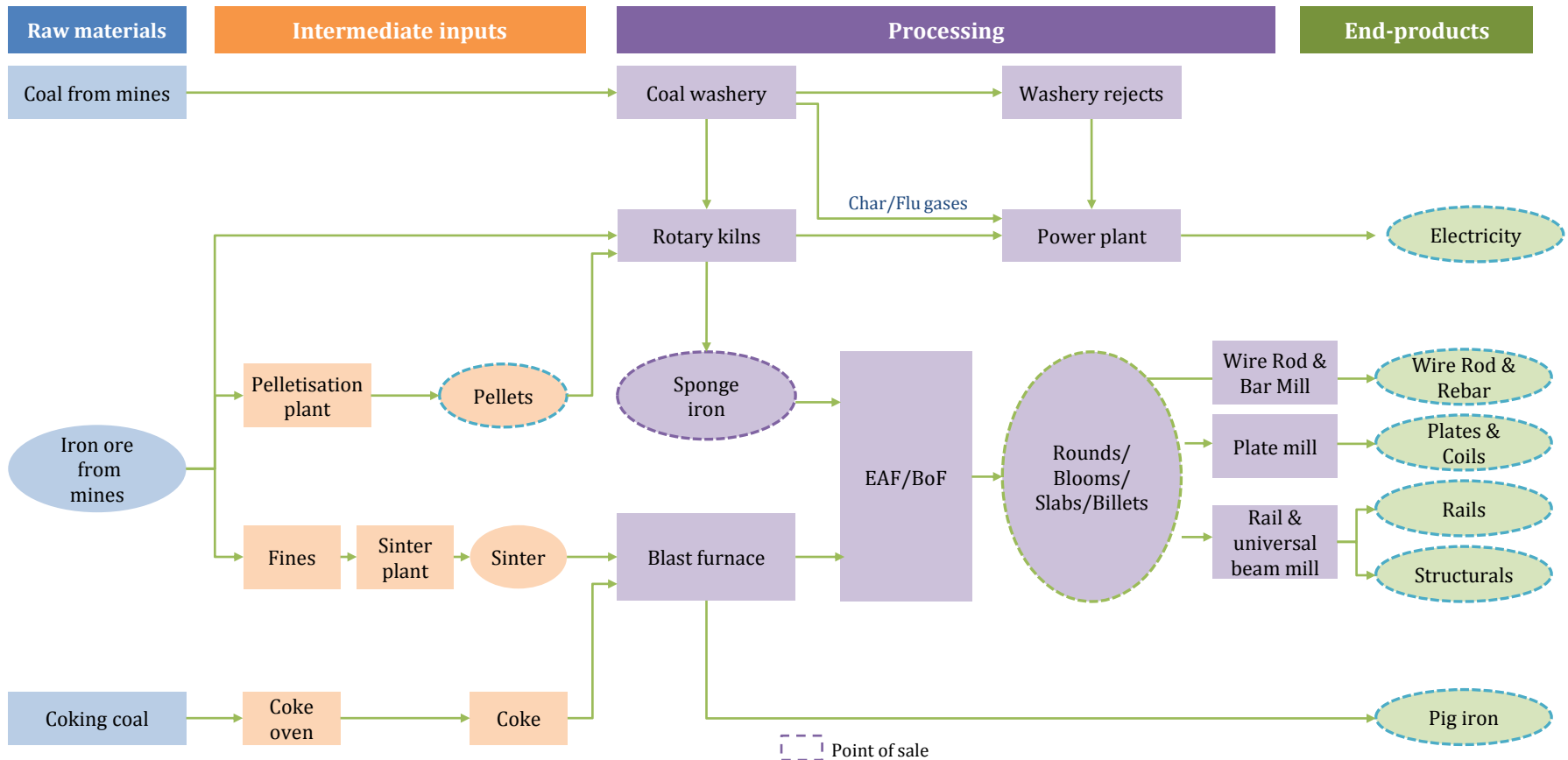
✓ A comprehensive diversified long products portfolio with several unique high value added products



✓ Amongst the lowest cost producers of steel and power in India

✓ 3,400 MW IPPs set up at extremely competitive project cost

Integrated Operations with multiple point of sale



Multiple sale points across steel value chain

What differentiates us...

Lowest cost producer

- Low cost of steel manufacturing on account of
 - Captive power supply and
 - Low logistics overhead due to strategic plant locations
- Power projects set up at extremely competitive project cost

Project execution track record

- Projects set up within record timeline and cost
 - Third unit of 4x600 power plant synchronized in record time of 16 months
 - Barbil pellet plant of 4.5 MTPA in 23 months
 - Oman 1.5 MTPA DRI project commissioned 4 months before schedule
 - Oman 2.0 MTPA SMS commissioned in 23 months

Integrated operations

- Presence across the entire steel making value chain
- Own railway siding at each of the plants



Technological innovation

- Coal gasification plant – first time in India
- Conversion of EAF into BoF
- Hot Charge DRI and Slab



Superior asset quality and business model

Steel

Power

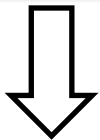
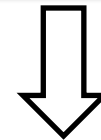
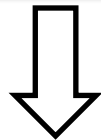
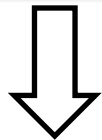
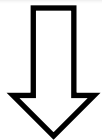
Mines & Minerals

Global Ventures

Construction Material & Solution



Current Capacities – Domestic & Global



4.75 MTPA Steel*

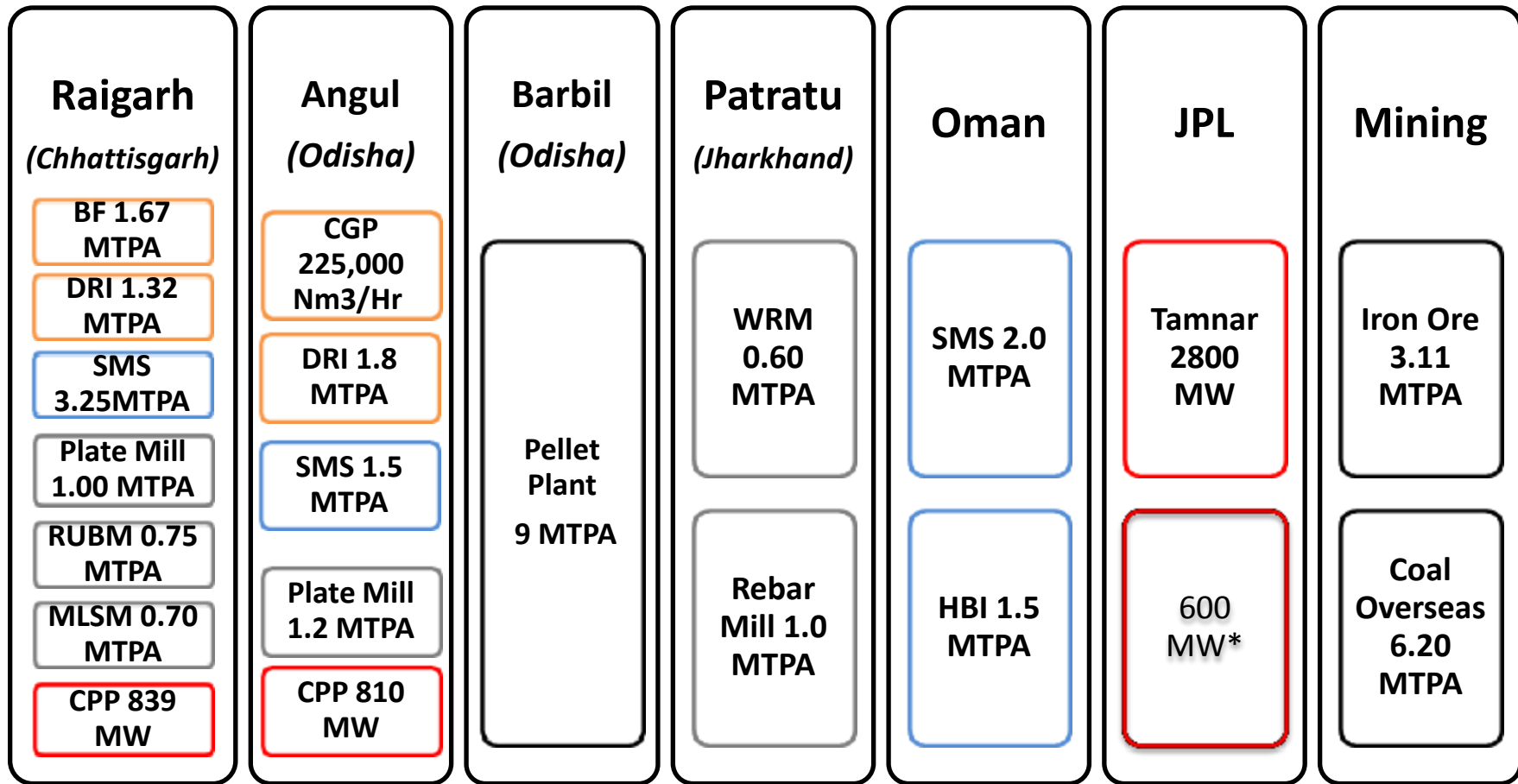
IPP – 3400** MW
 CPP – 1649 MW
 Renewable – 24 MW

3.11 MTPA*

2 MTPA Steel
 6.25 MTPA Mines

Cement
 Road solutions
 LGS

• Domestic
 **Includes 600 MW - synchronized & will be commissioned in FY16



Power
 Hot Metal
 Liquid Steel
 Finished Steel

** To be commissioned

Key Initiatives for FY16

Capacity Utilization

Operational Efficiency

Financial Prudence

Focus areas

Steel Business

- Increase production to ensure optimum capacity utilization
- Focus on “Value added” products; Ensure more Rail (RUBM) sales
- Reduction of Product costs; Increase operational efficiency of all processes
- Thrust on Heavy Fabrication business & Machinery division

Power Business

- Continued focus on procurement of coal at competitive prices through spot & e-auction
- Capitalize on improving coal availability and declining prices
- Continue efforts to secure long term PPAs
- To push more power through Merchant corridor and increase PLFs progressively in order to achieve above 50% PLF for JPL

Focus areas

Global Business

- Ensure Cash Profit in Global operations
- Increasing bottomline in South Africa
- Further reduction of costs in Mozambique
- Divest Wongawilli mine in Australia
- Complete Rebar mill in Oman

Mines & Minerals

- Two pronged sourcing of iron ore – From own mines & local miners through long term alliance
- Further secure iron ore requirements by Participating in the forthcoming mine auctions in Odisha (3QFY16)
- Reduce logistics cost for inward movement of Coal & Iron ore fines

Focus areas

Financials

- Reduce Working capital – Receivables & Inventories
- Focus on reduction of “Other expenses”
- Effort to reduce interest cost by exploring various available options

POWER BUSINESS



Power Capacities at a glance



Independent Power Projects (IPP)

Project	Capacity (MW)	Fuel	Configuration	Status
Tamnar 1 ^(a)	1,000	Coal	4x250 MW	Operational
Tamnar 2 ^(a)	2,400	Coal	4x600 MW	1,800 MW operational, balance 600 MW synchronized
Satara ^(b)	24	Wind	18x1.5 MW	Operational

Captive power projects (within JSPL)

Project	Capacity (MW)	Fuel	Configuration	Status
DCPP, Raigarh	540	Coal	4x135 MW	Operational
JSPL, Raigarh	299	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

96.43% subsidiary of JSPL



EUP - I

1000MW (4 X 250)

EUP - II

1200MW (2 X 600)

EUP - III

1200MW (2 X 600*)

***600 MW Synchronized, Await Commissioning**

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		<ul style="list-style-type: none"> Awaiting clarity on Tara Coal Block In the interim, coal sourced through – market purchase and e-auction 	<ul style="list-style-type: none"> Long term linkage from Mahanadi Coal Limited (MCL) and South Eastern Coalfields Limited (SECL) 	<ul style="list-style-type: none"> Awaiting clarity on Gare Palma IV/2 & 3 Coal mine Market purchase and e-auction
PPA		<ul style="list-style-type: none"> TNEB – 200MW Bilateral/short term/merchant – 720MW^(a) 	<ul style="list-style-type: none"> TNEB – 400MW CSEB – 60MW KSEB – 200MW KSEB – 150MW PPA to be tied up – 290MW^(a) 	<ul style="list-style-type: none"> CSEB – 60MW PPA to be tied up – 1,040MW^(a)
Evacuation		<ul style="list-style-type: none"> 258km transmission line from plant to national grid 	<ul style="list-style-type: none"> Out of 400MW PPA with TNEB, open access for 224MW Balance 176MW expected by Sep-15 on commissioning of Narendra – Kolapur (765 KV AC) line (1,940MW) 	<ul style="list-style-type: none"> Open access to be finalised against PPAs

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

PPA Arrangements

Project	Buyer	Type	Period		Quantum (MW)
			From	To	
Tamnar I	Tamil Nadu	Medium Term	1-Sep-12	31-Aug-17	200
Tamnar II (Phase 1)		Long Term	Feb-14	Sep-28	400
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	After commercial operation of Unit and for complete life of plant		60

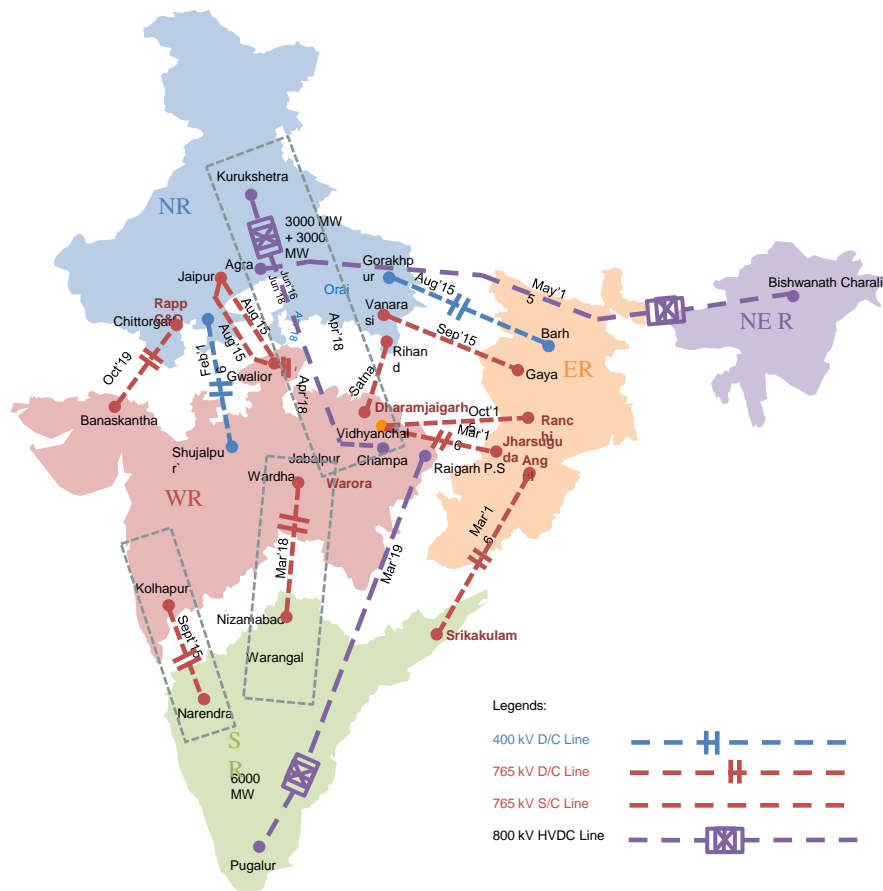
Over 30% of total capacity tied up *

Upcoming PPAs

Procurer	Type	Quantum (MW)	Schedule delivery	Tenure (years)
Indian Railway	Medium Term	1,010	Apr-16	3
Bangladesh	Short Term	250	Aug-16	2.5
Uttar Pradesh	Long Term	2,800	Oct-16	15
Bihar	Long Term	500	3 year after submission of RFP	NA
Uttar Pradesh	Long Term	1,000	Oct-16	15

JPL - Well placed on account of low capital cost base

Upcoming Transmission Infrastructure



- Tamnar II (Phase 1):
 - ✓ Out of 400MW PPA with TNEB, open access for 224MW
 - ✓ Balance 176MW expected to be available by end of Sep-15 upon commissioning of Narendra – Kolapur (765 KV AC # 1,940 MW line)
- Tamnar II (Phase 1):
 - ✓ 350 MW KSEB PPA, transmission corridor is expected from Jun-16
- Long term access from WR to NR granted for 557 MW is expected to be available by Jun-16 upon commissioning of Champa – Kurukshetra HVDC link (3,000 MW). This will be useful for power sale to UP
- No constraint in power evacuation to Western and Eastern Region entities including Bangladesh, where we have participated for 250 MW power supply

Transmission constraints expected to be resolved in the near term

Particulars	Net Sales (Million USD)	PAT (Million USD)	Generation (MU)	PLF
Year 2014-15	3,228	(171)	10636	93% (EUP 1)
Year 2013-14	2,457	1,107	8282	92%
Year 2012-13	2,510	1,113	7973	91%
Year 2011-12	3,040	1,765	8589	98%



GLOBAL VENTURES



Botswana, Africa

- Acquired CIC Energy in 2012 for 120 mn USD
- Coal Mine with Resource of over 2 bn MT (high grade thermal coal)

Shadeed, Oman

- 1.5 MT HBI & 2 MT SMS Plant – plans to make it an Integrated Steel Plant

Mozambique, Africa

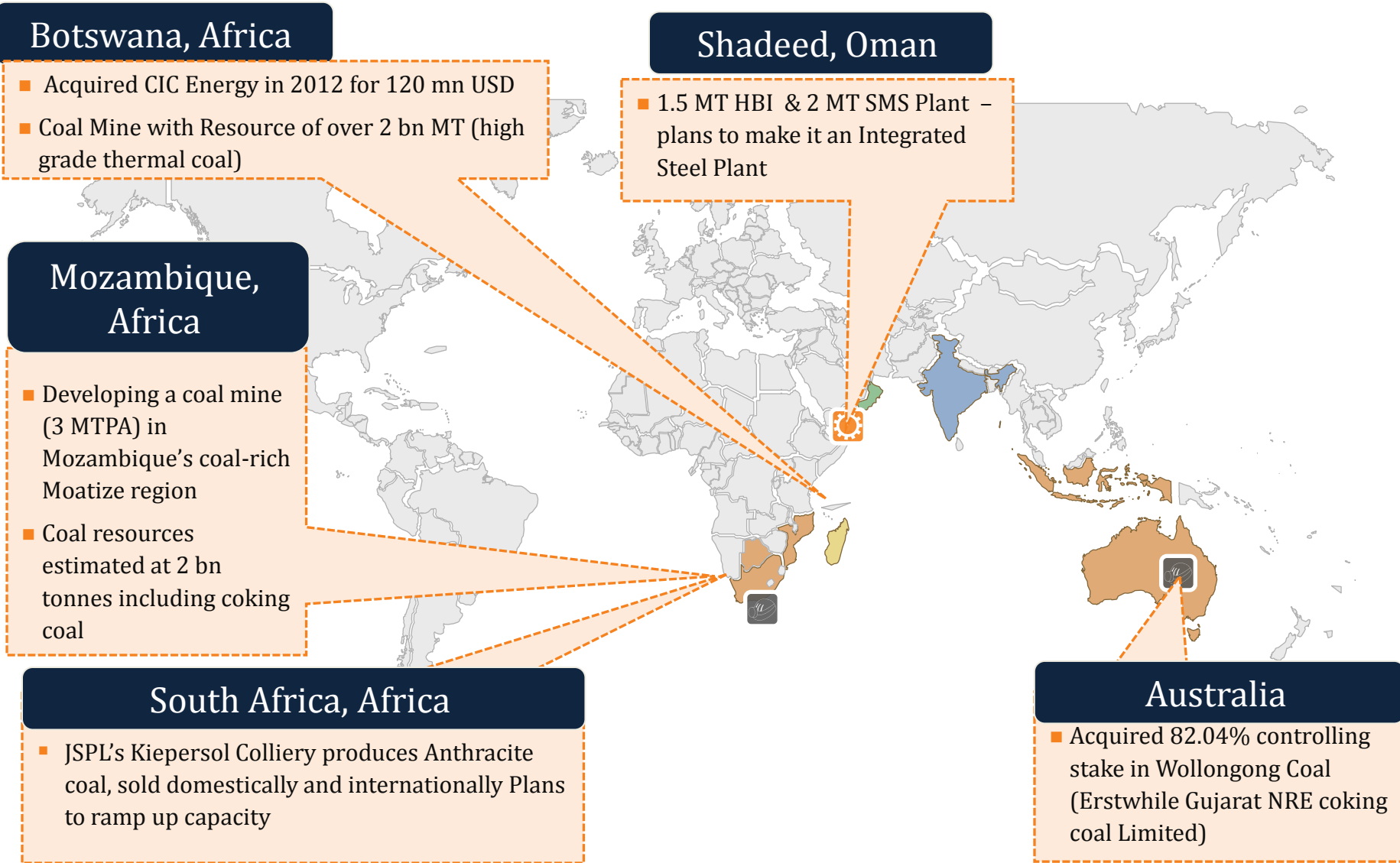
- Developing a coal mine (3 MTPA) in Mozambique's coal-rich Moatize region
- Coal resources estimated at 2 bn tonnes including coking coal

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 (Erstwhile Gujarat NRE coking coal Limited)



Marching towards becoming a Fully Integrated Steel Plant



1.5 HBI



2 MTPA SMS



**1.4 MTPA Rolling Mill
(By 4QFY16)**

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

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

Two Mines with Unique unmatched location & strategic advantages



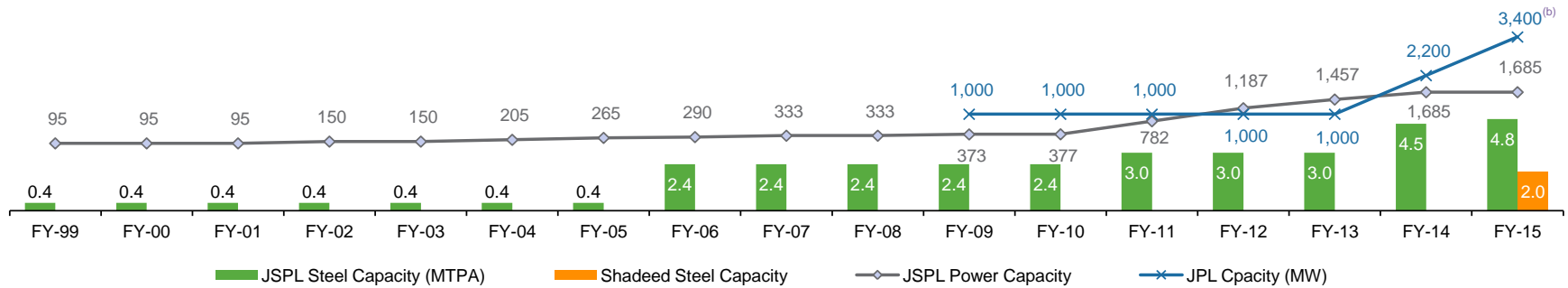
- **Location:** Russell Vale & Wongawilli (Wollongong - 80 kms. South of Sydney)
- **Reserves :** 175 MT
- **Products :** High Quality Coking Coal
- **Mining Capacity :** Targeting 2 MTPA
- **Logistics :** Port Kembla - Less than 20 kms

JSPL - Financials

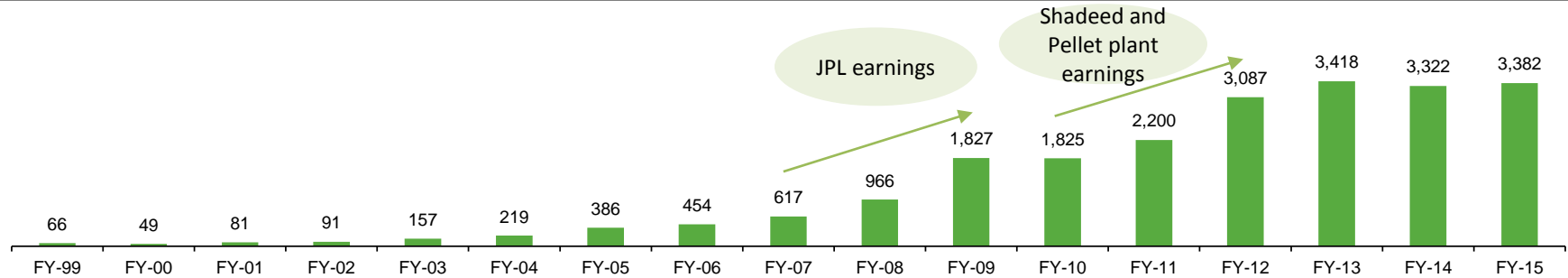


Track record of phenomenal growth in capacity & revenues

Capacity increase (FY99 – FY15)^(a)



Corresponding increase in consolidated gross revenue (FY99 – FY15)



Multifold growth over the years

	<i>FY10</i>	<i>FY11</i>	<i>FY12</i>	<i>FY13</i>	<i>FY14</i>	<i>FY15</i>
INCOME STATEMENT						
Revenue	11,152	13,194	18,351	19,807	19,286	19,401
EBITDA	5,232	6,398	6,935	6,669	5,776	5,483
PAT (Before Exceptionals)	3,635	3,804	4,002	2,912	1,894	457
PAT	3,635	3,804	4,002	2,912	1,894	-1,278
Cash Profit	4,760	5,115	5,575	4,593	3,876	2,064
BALANCE SHEET						
Gross Block	21,109	29,317	35,802	45,912	63,056	70,301
Net Worth	10,387	14,088	17,931	21,150	21,191	19,306
Net Debt	8,436	12,854	15,616	24,430	35,419	42,929
SIGNIFICANT RATIOS						
EBITDA Margin (%)	47	48	38	34	30	28
Net Profit to Sales (<i>Before Exceptionals</i>)(%)	33%	29%	22%	15%	10%	2%
Net Profit to Sales (<i>After Exceptionals</i>)(%)	33%	29%	22%	15%	10%	-7%
Return on Net Worth (<i>Before Exceptionals</i>) (%)	35%	27%	22%	14%	9%	2%
Return on Net Worth (<i>After Exceptionals</i>) (%)	35%	27%	22%	14%	9%	-7%
Long Term Debt Equity Ratio	0.59	0.7	0.61	0.77	1.29	1.83
EPS (INR/Share) (<i>Before Exceptional</i>) (a) (b)	39.1	40.8	42.4	31.1	20.5	5.0
EPS (INR/Share) (a) (b) (<i>After Exceptional</i>)	39.1	40.8	42.4	31.1	20.5	-14.0

Particulars (Rupees in Crores)	For 3M ending	
	1Q FY16	4QFY15
Turnover-Total	3,134	3,329
EBITDA	710	622
EBITDA %	23%	19%
Depreciation	501	467
Finance costs	691	642
Profit before Tax	(428)	(479)
Profit after Tax (PAT)	(267)	(235)
Cash Profit	74	419
CAPEX	744	806

Operating Profit up 14% 

EBITDA margins up 4% 

Particulars (Rupees in Crores)	For 3M ending	
	1Q FY16	4QFY15
Turnover-Total	4,426	4,526
EBITDA	1,018	789
EBITDA %	23%	17%
Depreciation	747	701
Finance costs	852	771
Profit before Tax	(506)	(678)
Profit after Tax (PAT)*	(339)	(519)
Cash Profit	250	1149
CAPEX	1087	1865

Operating Profit grew by 29% 

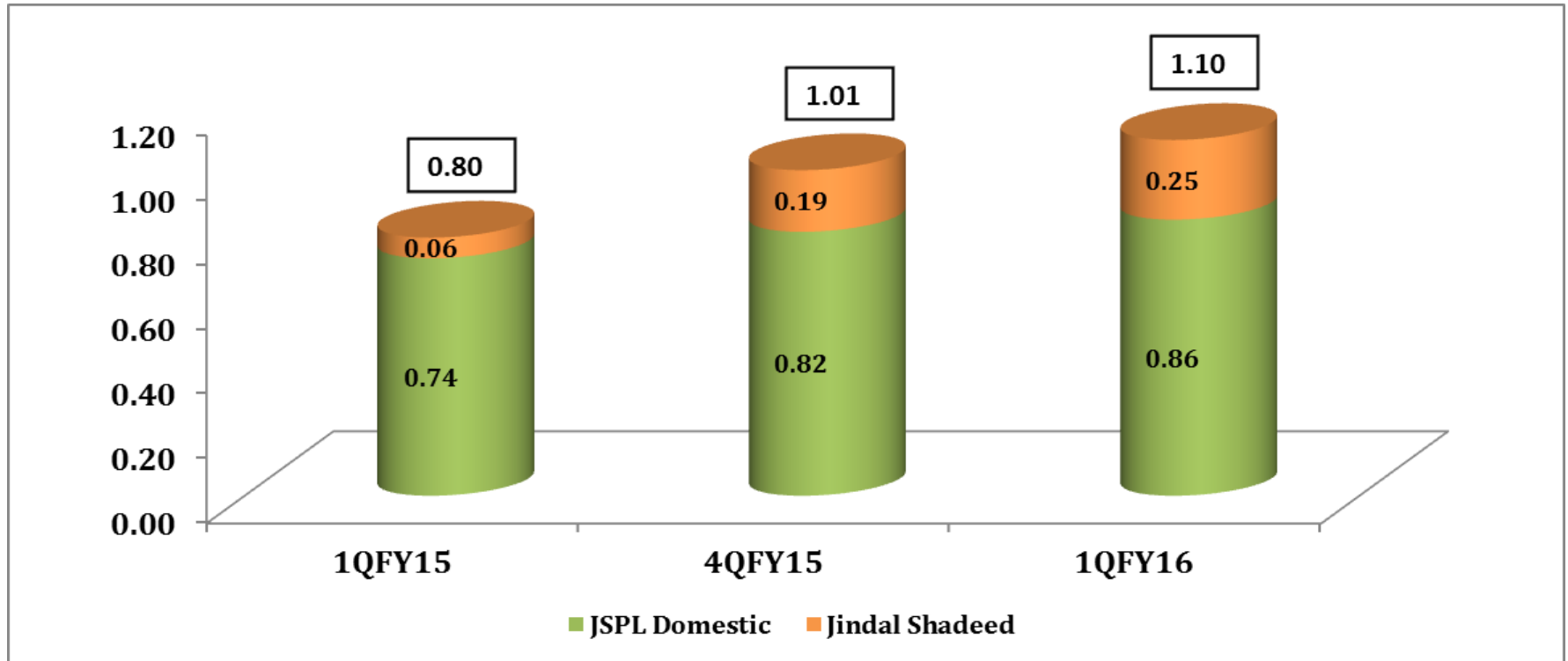
EBITDA margins grew by 6% 

Particulars (Rupees in Crores)	For 3M ending	
	1Q FY16	4QFY15
Turnover-Total	610	702
EBITDA	170	389
EBITDA %	28%	55%
Depreciation	129	130
Profit before Tax	36	246
Profit after Tax (PAT)*	26	194
Cash Profit	157	328
Generation (million units)	1875	2446
PLF (%) – 4 X 250 MW (EUP I)	45%	98%
PLF (%) – 2 X 600 MW (EUP II)	34%	12%

PLF of EUP II increases 

Steel Performance & Product Profile

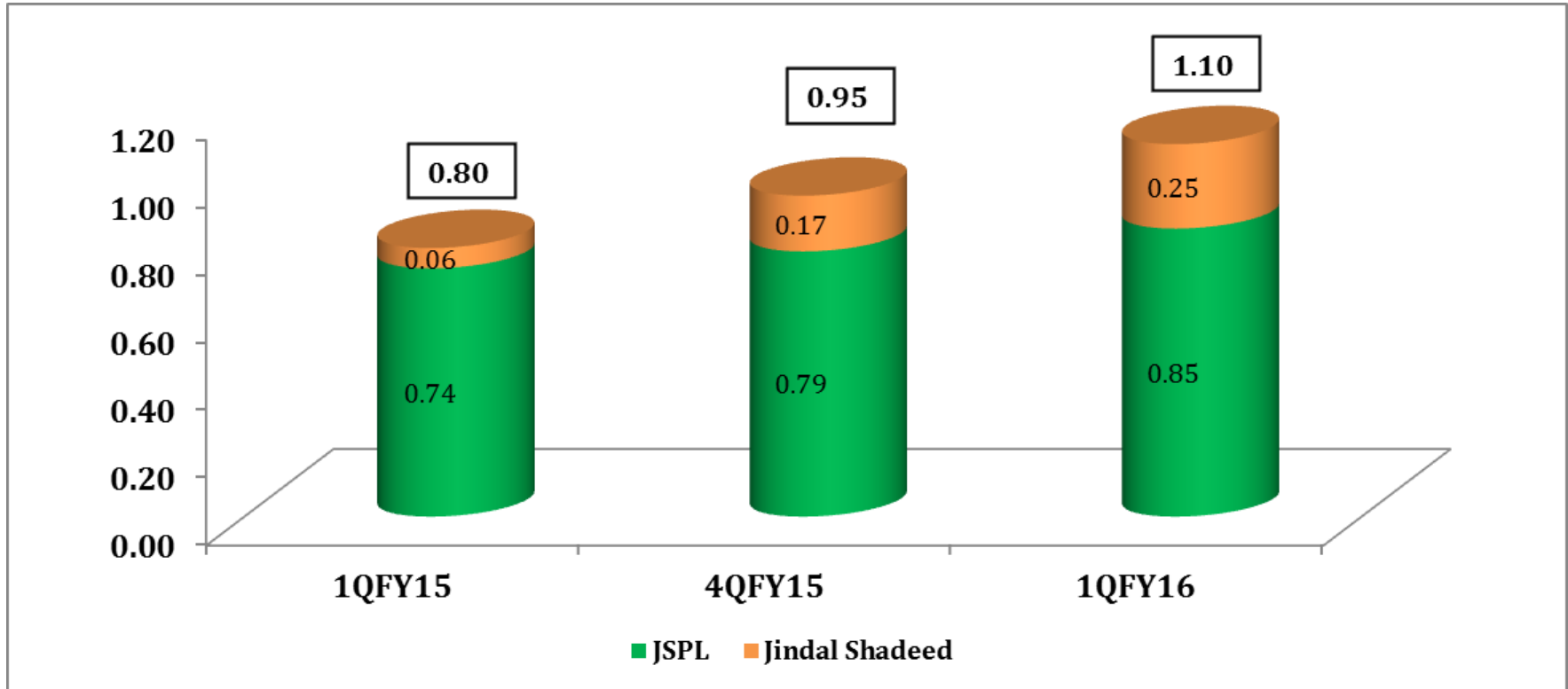
Finished Steel Production



Total Steel Production up 37%*



Finished Steel Sales Volumes



Total Steel Sales volumes up 39%* 

JSPL Product Range



Angles and Channels



Fabricated Structures



*Hot Rolled Plates
and Coils*



Parallel Flange Beams



Rails



TMT Rebars



Wire Rods



Power



- *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*



- ***Successful Revamping of Long Welding plant***
- ***Commissioning of 260 mts. Long rail handling facility at RUBM, Raigarh.***
- ***Successful Cold trials of Rail Head Hardening at RUBM, Raigarh in March'15 and final commissioning under progress.***

Value Added Products – help in higher Turnover & EBITDA margins



Cement



Cut & Bend



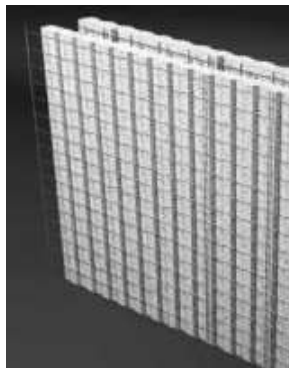
Welded Mesh



Speed Floor



LGS



EPS Panels



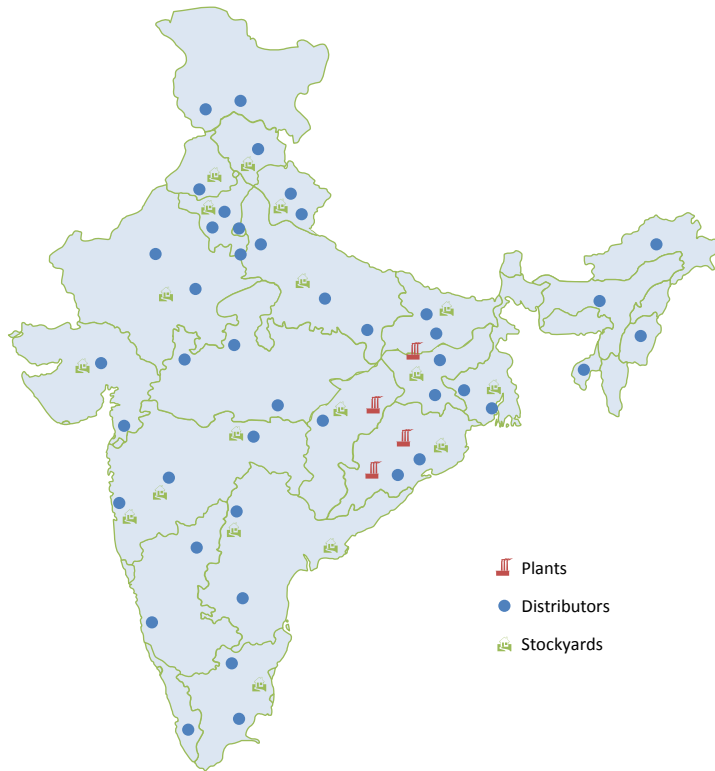
Road Stabilizer



Bricks & Pavers

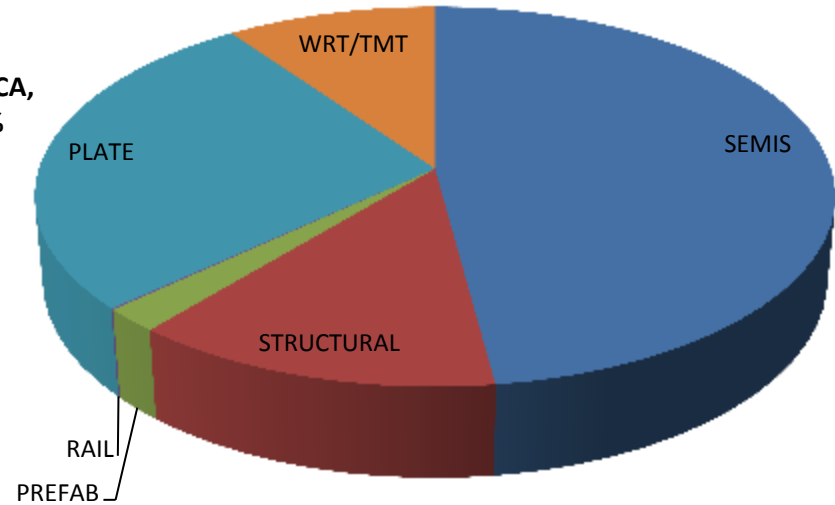
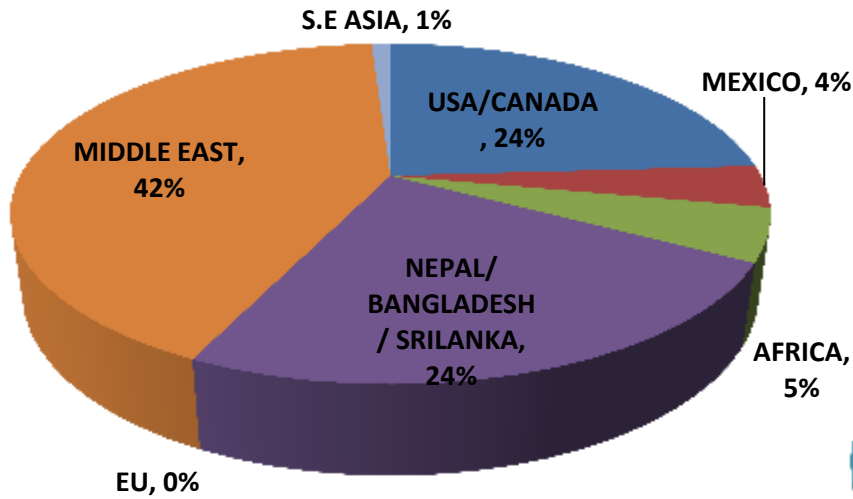


LWA



Pan India presence with multiple customer touch points

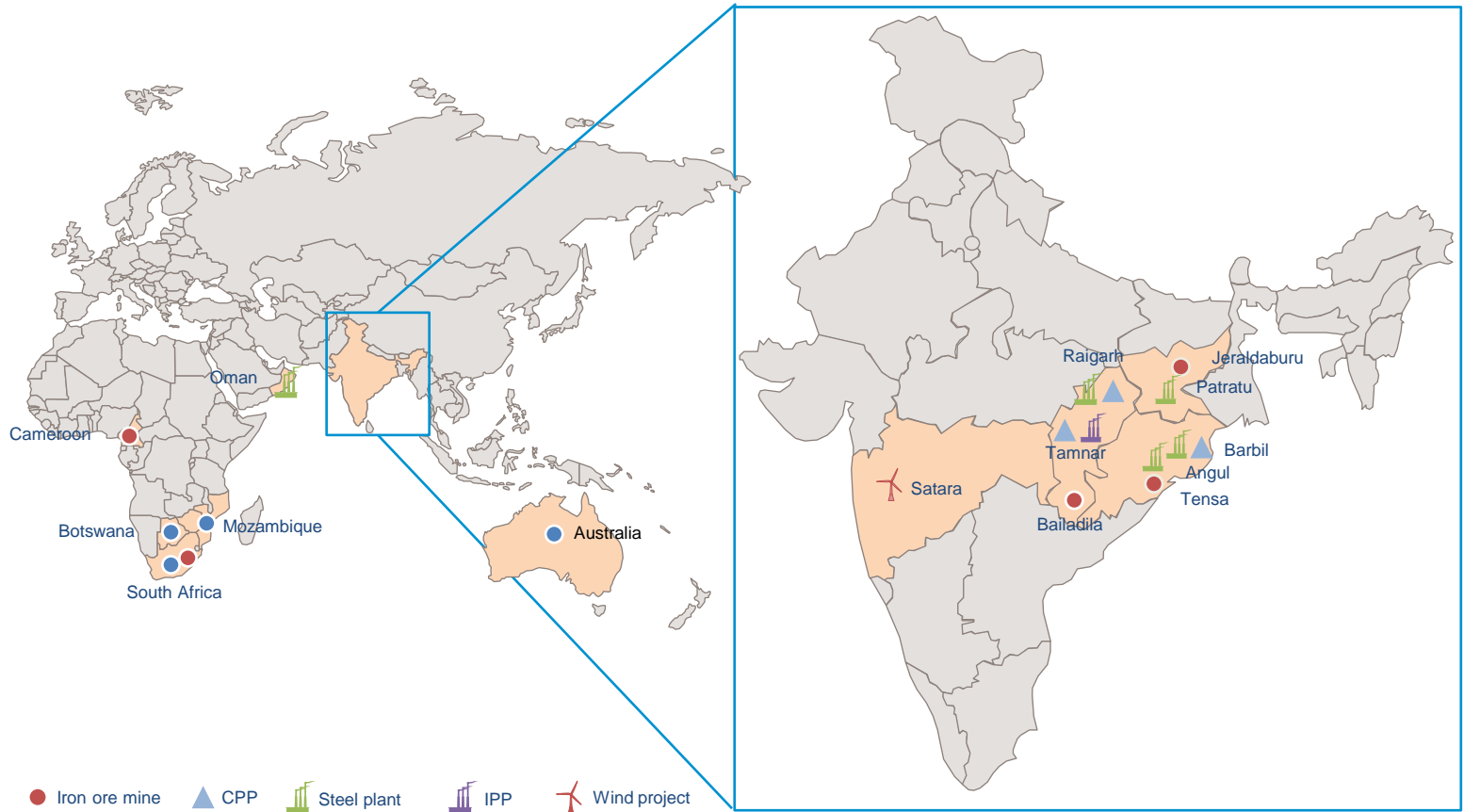
COUNTRY / PRODUCT WISE PERFORMANCE 2014 -15



Customer base comprising large public and private sector clients

Facilities at a glance

Global Presence in attractive markets



Presence in resource rich regions well connected with evacuation infrastructure

Chhattisgarh State

JSPL, Raigarh









Odisha State



Pellet Plant, Barbil



Jharkhand State



Rolling Mill, Oman



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

HEALTH

31359

healthy girls

13945

smiles repaired

2162

children vaccinated

437

safe deliveries

EDUCATION

8000

vocational trainings completed

5600

employment generated

1027

students provided mid day meals

475

scholarships granted for higher education

180

engineers employed

INFRASTRUCTURE

9003

people connected by roads in various villages

3350

provided sanitation facilities

1300

enjoy comforts of electricity

1145

have access to safe & clean drinking water

WOMEN EMPOWERMENT

3500

women entrepreneurs developed

85

farmers engaged in Pisciculture

80

artisans entered main market

11

traditional art families revived

LIVESTOCK MANAGEMENT

Livestock gifted to village farmers

4500 poultry

1500 goats

430 sheep

Dairy farms established with

1350 cows

13 veterinary camps

SPORTS, ART & CULTURE

300

budding players scouted and trained

42

villages combed for sports talent. Rural sports and youth clubs promoted

ENVIRONMENT

260600

trees planted

3700

acres of watershed development

All locations practice rain water harvesting.

100% utilization of fly-ash in Raigard Unit.

Award and Accolades for JSPL (2014-15)

- ***National Award for Excellence in Energy Management 2014, CII***
- ***National Award for Innovative Training Practices, ISTD Delhi, 2014***
- ***Dun & Bradstreet – Infra Award 2014 in Power Category***
- ***Chhattisgarh Industrial Health & Safety Award, Govt of Chhattisgarh, 2014***
- ***Award for Innovative HR Practices, Global HR Excellence Awards, 2015***
- ***Best CSR Practice – Education, Think Media Inc., 2014***
- ***Project Excellence Award, Global Symposium, 2014***
- ***Procurement Excellence Award: "Outstanding Leader in Procurement" at the 2nd Annual CPO Forum India & Awards 2014.***
- ***Innovation in Employee Retention Strategies, Greentech Foundation, 2014***
- ***2nd Best in Overall Mining – Mega Mines Group, Annual Safety Fortnight Competitions, 2015***

Recent Award and Accolades for JPL

- *Central Electricity Authority (CEA) confers JPL with Top awards for “Early Completion of Thermal Power Projects” for FY 13-14 under a scheme by MoP.*
- *Gold Shield awarded to Unit -2 of 600 MW.*
- *Silver Shield awarded to Unit-1 of 600 MW.*



Recent Award and Accolades for JPL



2 LEAVES AWARD FOR ENVIRONMENT AND ENERGY PERFORMANCE

2013 International Safety Award with merit 2014 by British Safety Council, UK.
World CSR Congress Award 2013
Greentech CSR Award 2013

2012 Golden Peacock National CSR Award 2012

Ranked No.1 as Wealth Creator in India over a 10- year period (Business World)
Awarded the Dun & Bradstreet- Rolta Corporate Awards 2011

2011 Ranked 3rd in the Metals Category of Business World's India's Most Respected Companies Survey
Received the Forbes Asia's 'Fabulous 50' International Award
Golden Peacock Innovation Management Awards
Greentech Award for 1st Position in Metal & Mining Industries
World HRD Congress CSR Award on women empowerment

2010 Rated the World's 2nd Largest Value Creator by Boston Consulting Group (BCG), based on Total Shareholder Return from 2005-2009, and the largest Value Creator in Mining and Materials category

Received the Forbes Asia's 'Fabulous 50' International Award
Golden Peacock Innovation Management Awards
CSR Excellence Award 2010 by ASSOCHAM for promoting and propagating Corporate Social Responsibility initiatives
Received the CNBC's Most Promising Entrant into the Big League at IBLA
National Energy Conservation Award

2009 Golden Peacock Innovation Award 2009
Winner of 'Shrishti Green Cube Award 2009
SAIL HR Excellence Award 2009





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

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