



Jindal Steel and Power Ltd

Investor Presentation

1Q FY19 (Aug' 18)



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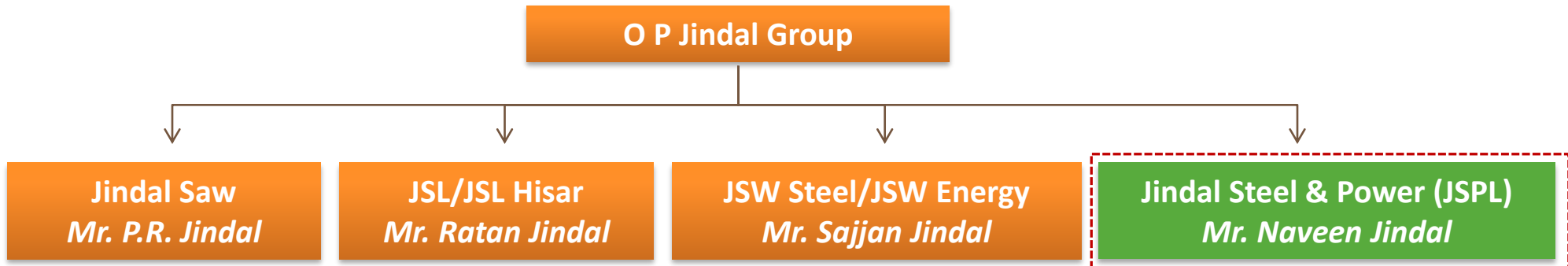
Jindal Steel & Power Limited

Building the Nation of Our Dreams

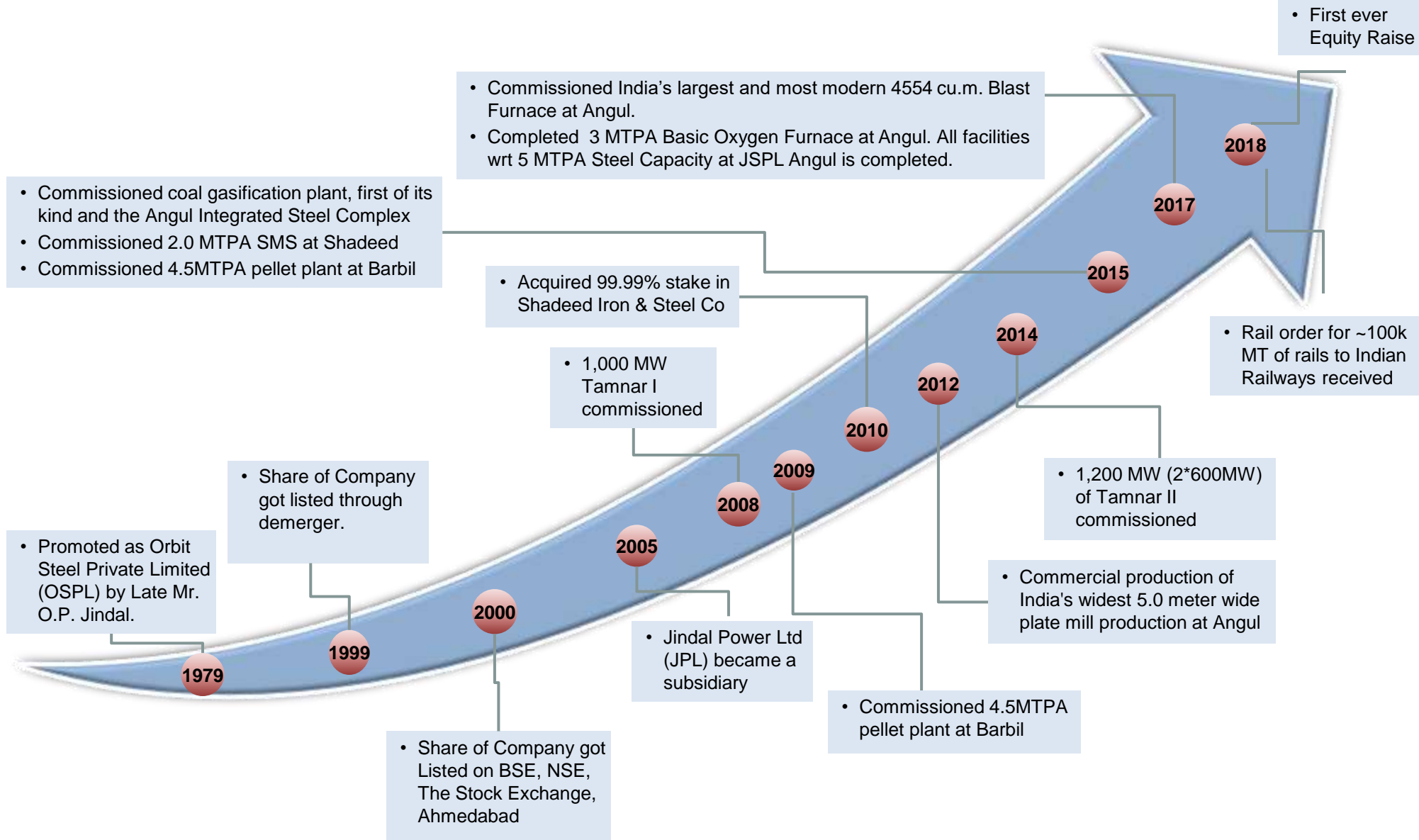


Aerial View of Raigarh Plant

Ownership Structure - O P Jindal Group



Key Milestones during our journey



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 Bhaduria
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)



Ashish Kumar

Head – Mines & Minerals

- Experience: >20 years



Bharat Rohra

CEO - Power

- Experience: >30 years



Rajeev Jain

CFO - Power

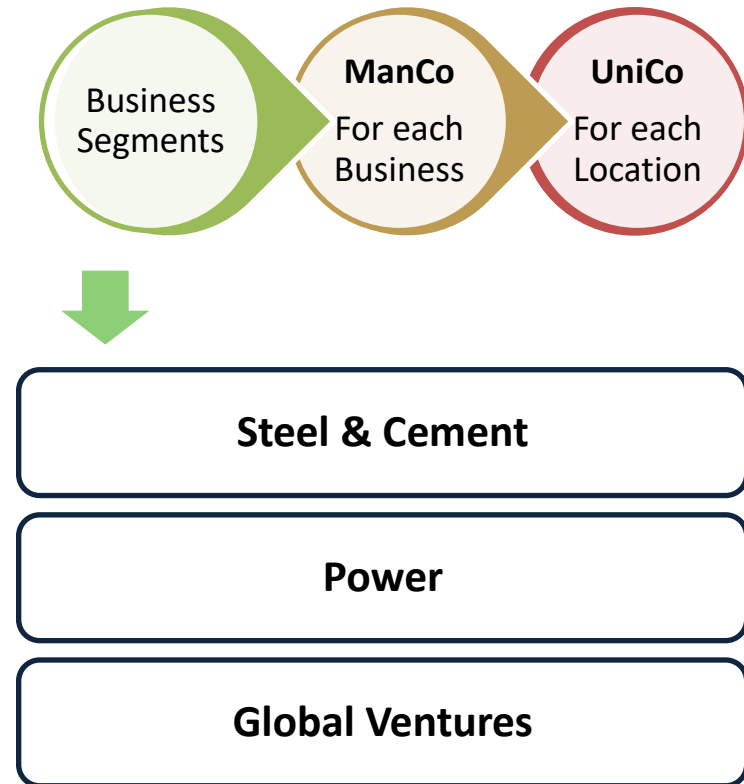
- Experience: >23 years)

Moving Towards Plural Leadership

Strategic Governance Structure



Operational Governance Structure

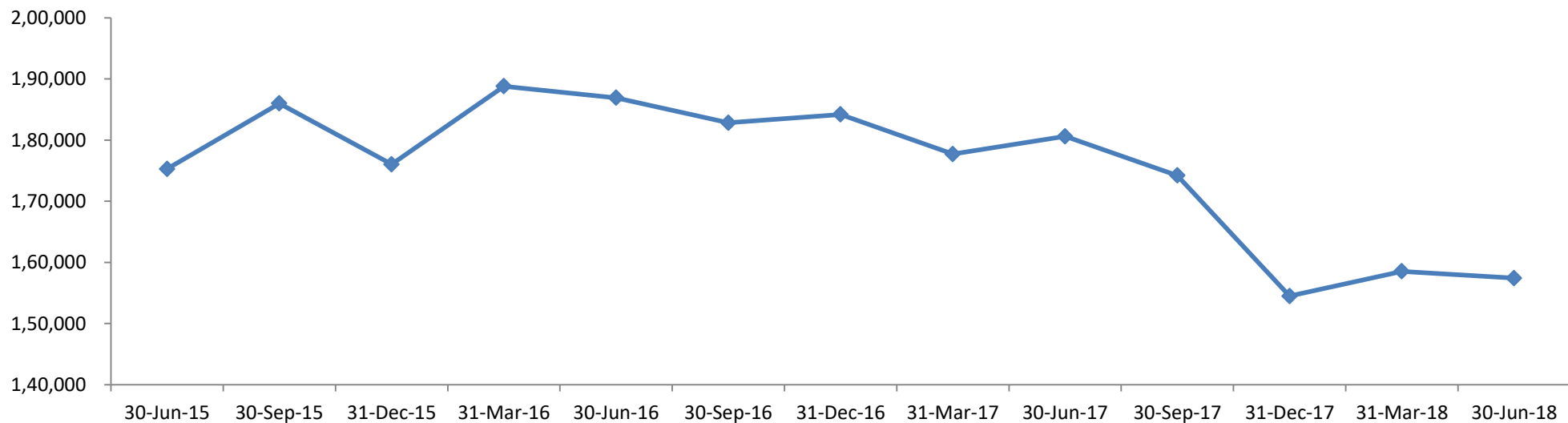


Implementation of Strategic & Operational Governance Structure

Shareholding of JSPL from FY16

	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	30-Jun-18
Promoters	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.89%	61.96%	58.66%	58.66%
Institutional Investors*	19.53%	22.35%	21.08%	21.33%	20.00%	19.39%	19.57%	18.91%	21.22%	23.60%	28.76%	28.85%
Public and other share holding	18.58%	15.76%	17.03%	16.77%	18.11%	18.72%	18.54%	19.20%	16.89%	14.44%	12.58%	12.49%
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	185,993	176,047	188,805	186,912	182,833	184,184	177,719	180,617	174,223	154,489	158,544	157,421

Number of share holders



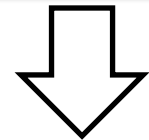
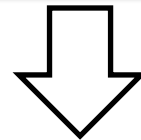
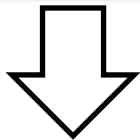
Steel

Power

Global Ventures



Current Capacities – Domestic & Global



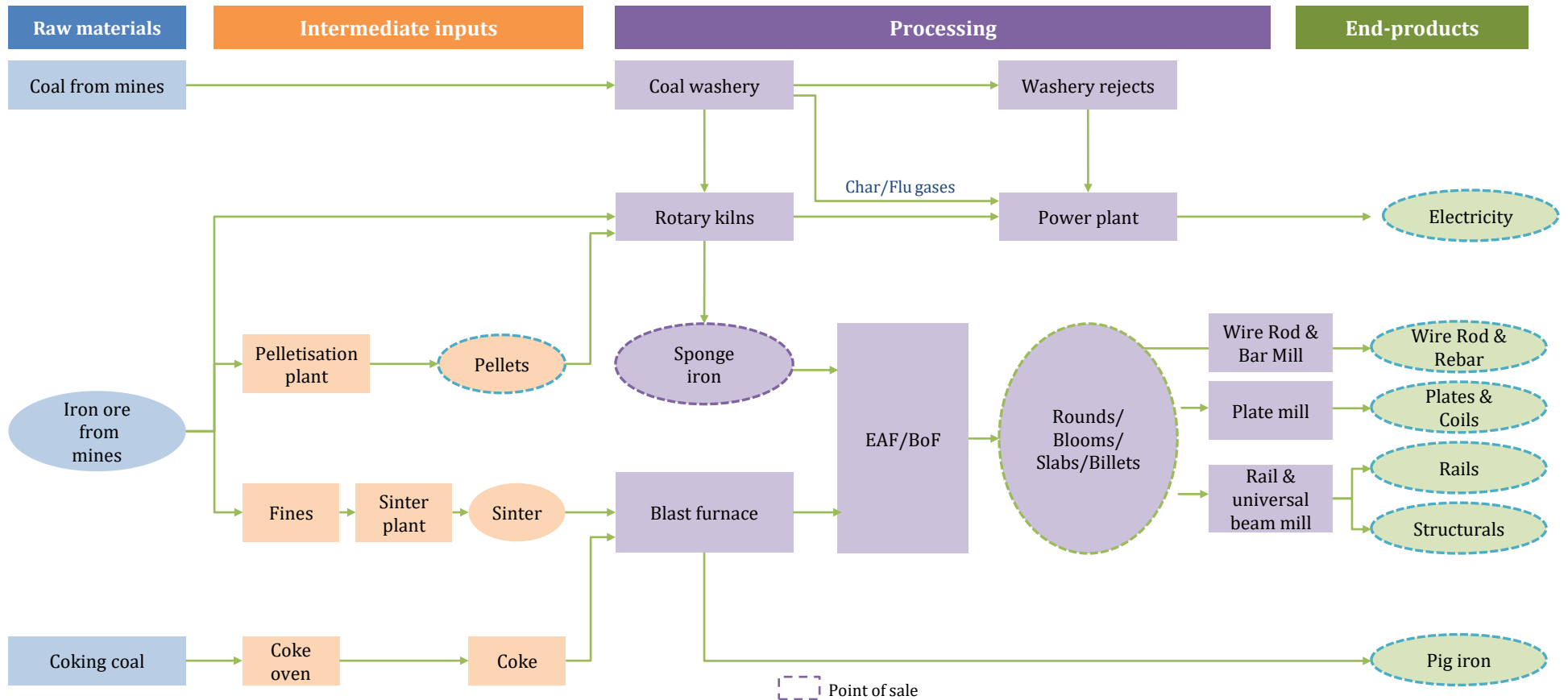
8.6 MTPA Steel*
3.11 MTPA* Iron ore
9 MTPA* Pellet Plant

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 (7.95 MTPA)

WRM 0.60 MTPA

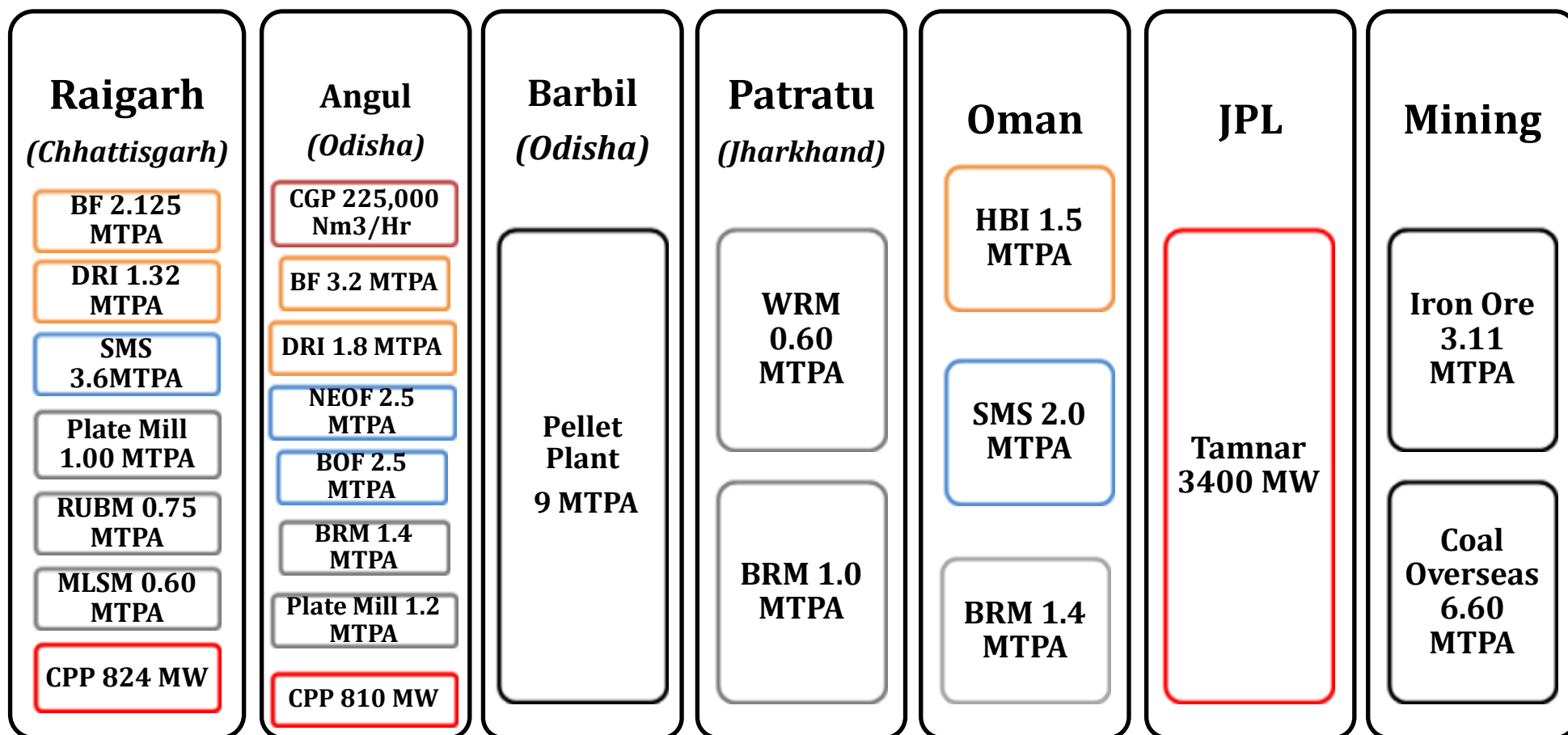
RUBM 0.75 MTPA

MLSM 0.60 MTPA

Plate Mill 2.20 MTPA

BRM 3.80 MTPA

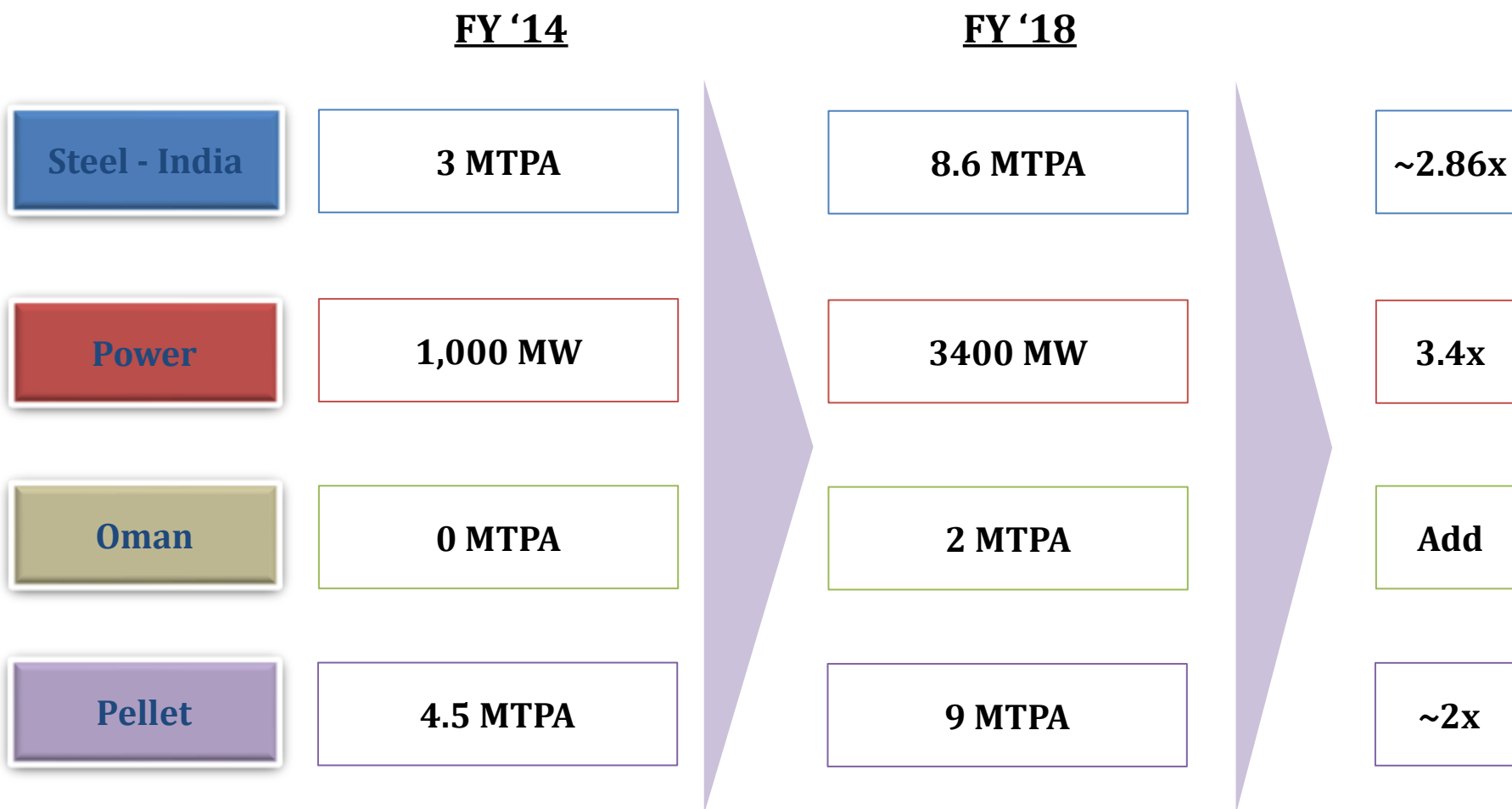
Detailed plant wise capacities



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



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%

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: 180mm 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



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



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



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



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



Cut & Bend
 Customized and Ready to Use
 TMT Rebars



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



- *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



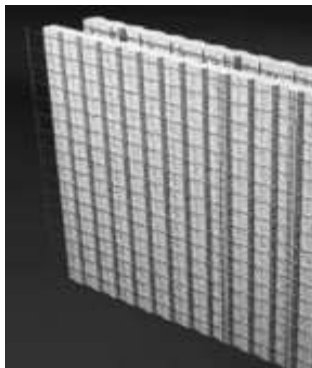
Welded Mesh



Speed Floor



LGS



EPS Panels



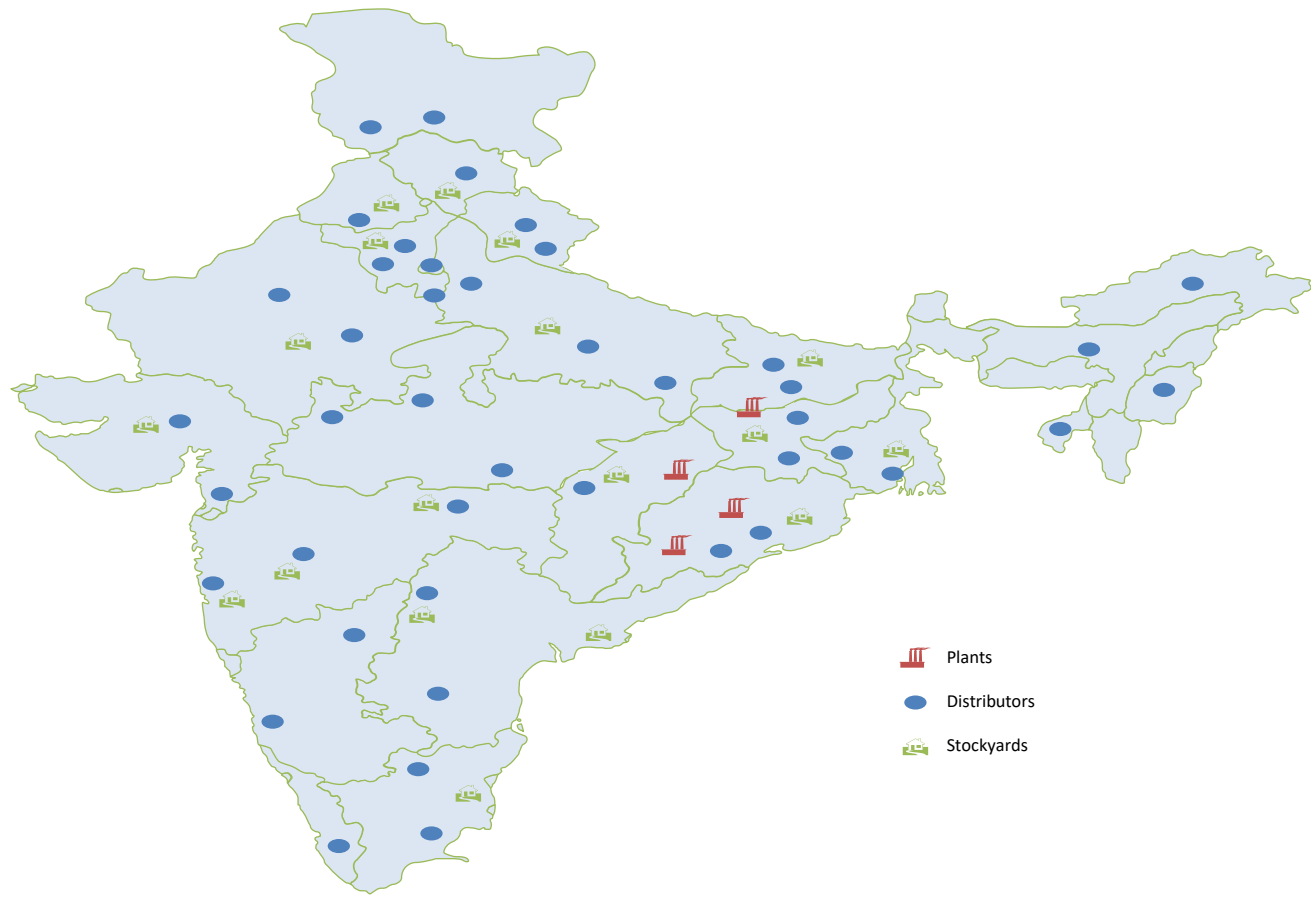
Road Stabilizer



Bricks & Pavers



LWA



Pan India presence with multiple customer touch points

(Figures in Rs. Crores)

Parameter(in Crores of INR)	Q1 FY 2018-19	Q4 FY 2017-18	Q1 FY 2017-18	%QoQ	%YoY
Turnover	6,734	5,752	3,374*	+17%	+100%
EBITDA	1,645	1,519	750	+8%	+119%
EBITDA %	24%	26%	22%		
Depreciation + Amortization	577	468	481	+23%	+20%
Interest	605	686	532	-12%	+14%
PBT (Before Exceptional)	463	364	(263)	+27%	
Exceptional	--	194	--		
PBT	463	170	(263)	+173%	
PAT	332	145	(178)	+129%	

*Adjusted for Excise Duty/GST Changes

POWER BUSINESS





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

96.43% subsidiary of JSPL



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		<ul style="list-style-type: none"> 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"> Coal sourced through – market purchase and e-auction
PPA		<ul style="list-style-type: none"> Bilateral/short term/ exchange TNEB – 200 MW 	<ul style="list-style-type: none"> TNEB – 400MW CSEB – 60MW KSEB – 200MW KSEB – 150MW 	<ul style="list-style-type: none"> CSEB – 60MW
Evacuation		<ul style="list-style-type: none"> Open access available 	<ul style="list-style-type: none"> Open access available 	<ul style="list-style-type: none"> 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 *

JPL Key Financials

(Figures in Rs. Crores)

Parameter(in Crores of INR)	Q1 FY 2018-19	Q4 FY 2017-18	Q1 FY 2017-18	%QoQ	%YoY
Turnover	968	952	1,079	+2%	-10%
EBITDA	314	265	468	+18%	-33%
EBITDA %	32%	28%	43%		
Depreciation + Amortization	329	377	373	-13%	-12%
Interest	216	237	227	-9%	-5%
PBT	(163)	(282)	(62)		
PAT	(134)	(272)	(32)		
Cash Profit	167	98	310	+71%	-46%
Generation (million units)	2,751	2,310	3,186	+19%	-14%

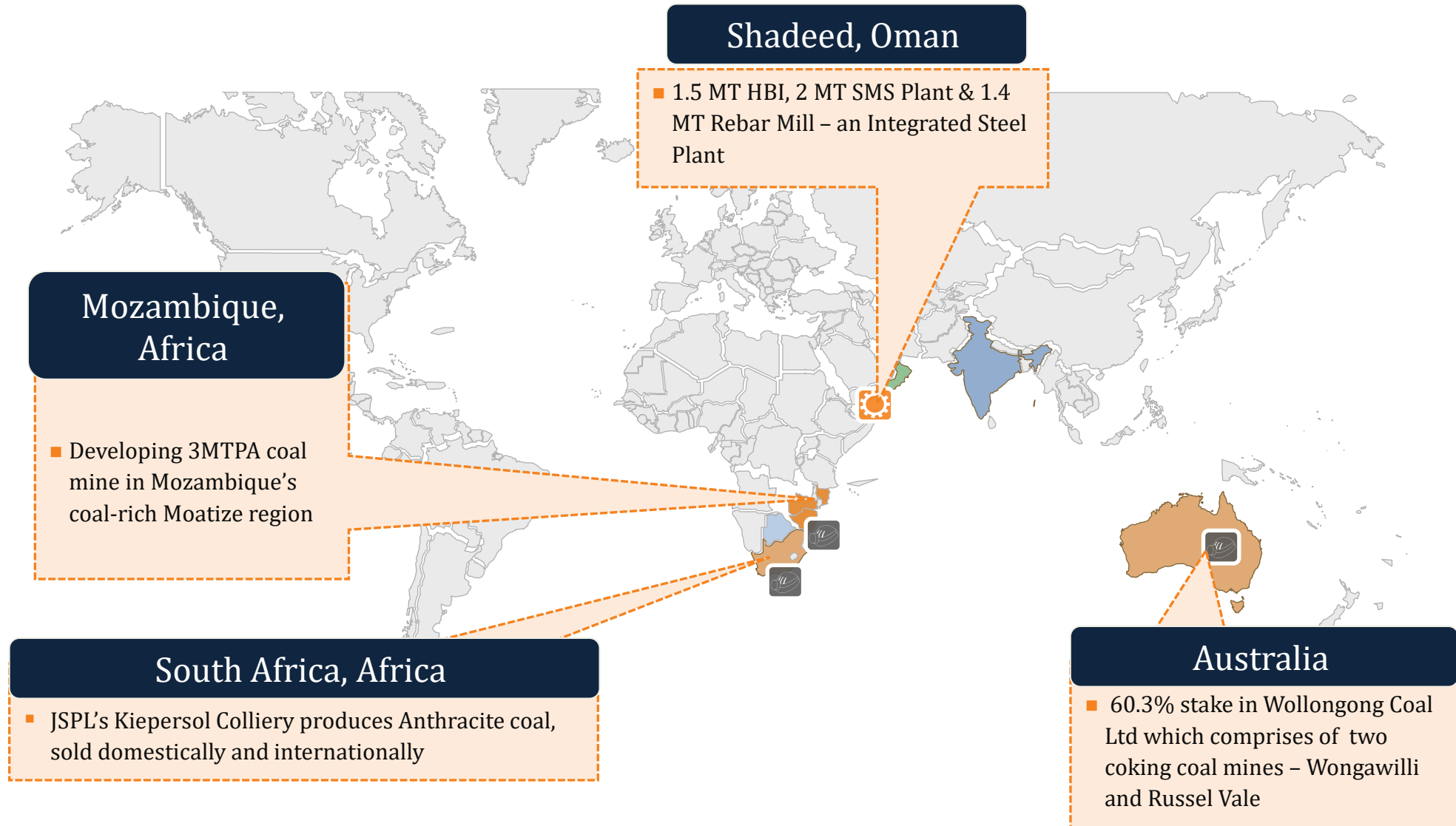
Particulars	Net Sales (Rs. Cr.)	PAT (Rs. Cr.)	Generation (MU)	Cash Profit (Rs. Cr.)
Year 2017-18	4,081	(673)	10,905	778
Year 2016-17	3,119	(668)	9,176	656
Year 2015-16	2,997	(766)	9,542	706
Year 2014-15	3,228	(171)	10636	523
Year 2013-14	2,457	1,107	8282	1,386
Year 2012-13	2,510	1,113	7973	1,420



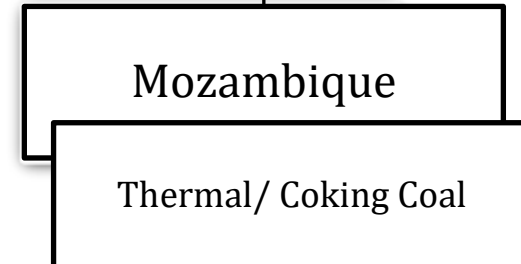
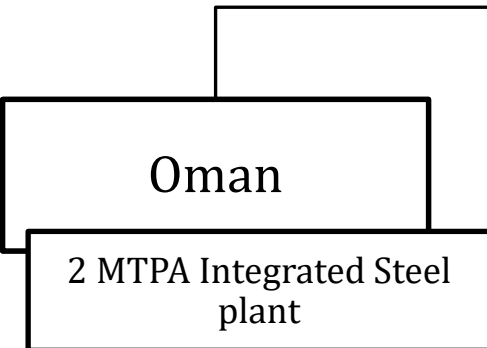
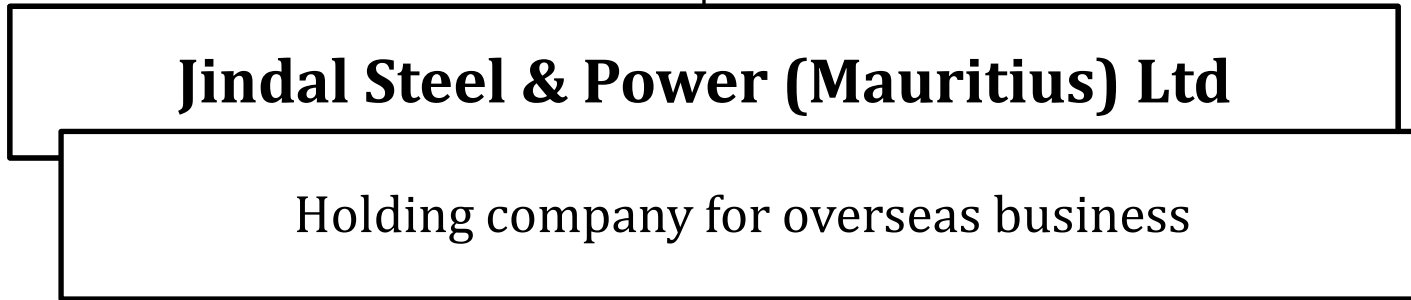
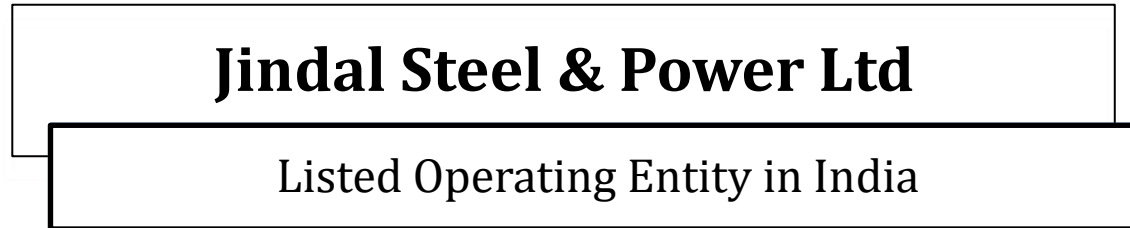
GLOBAL VENTURES



Summary of International Operations



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

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 :** 125 MT
- **Products :** High Quality Coking Coal
- **Mining Capacity :** Targeting 2 MTPA
- **Logistics :** Port Kembla - Less than 20 kms

Australia - Salient Features

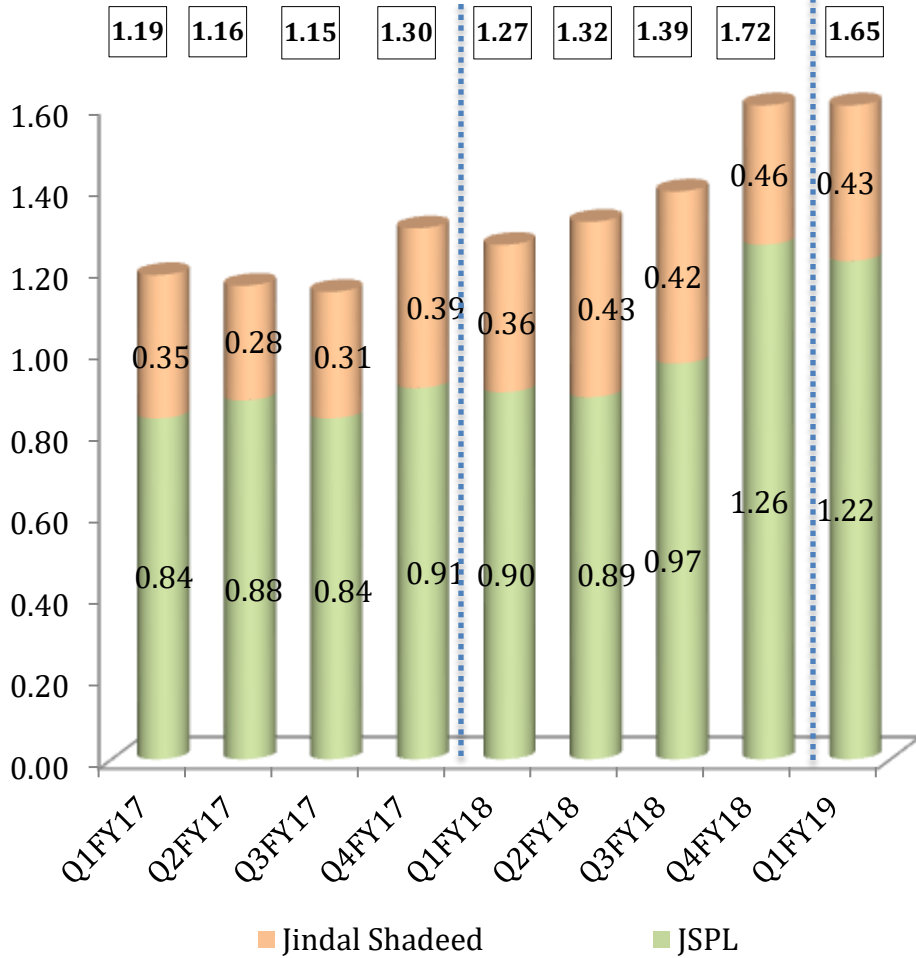


➤ Unique Geographic Location

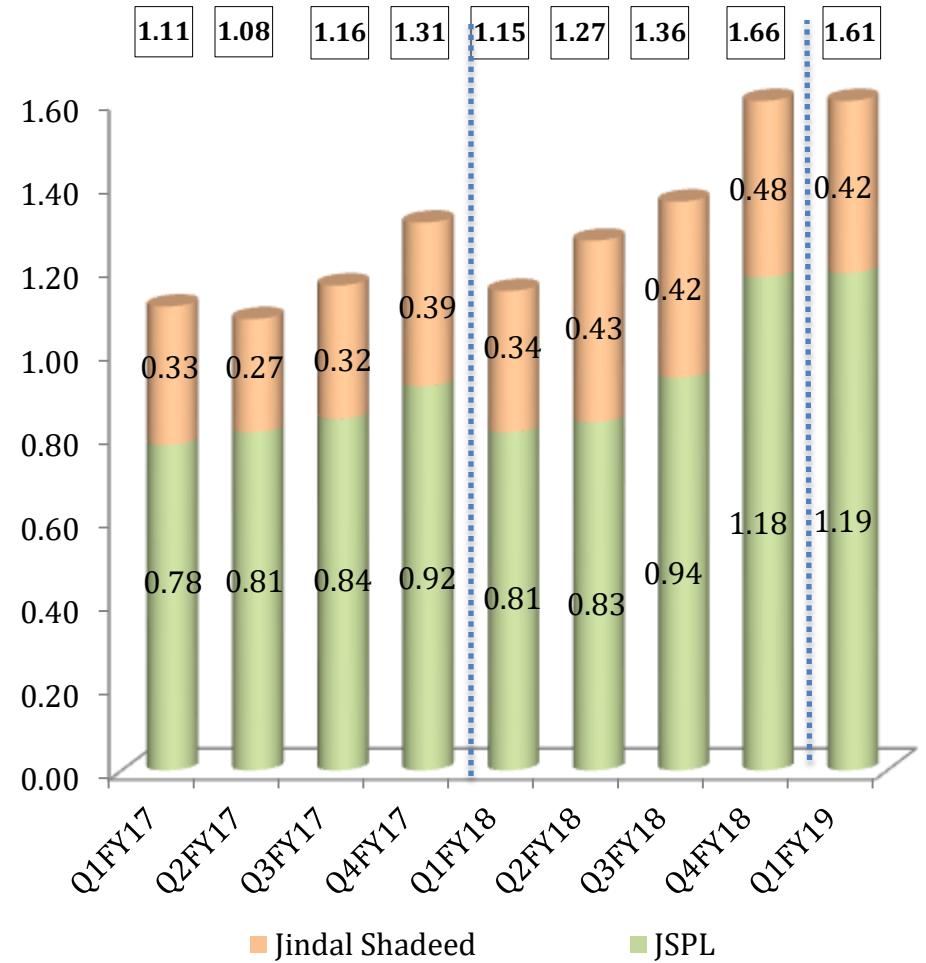
- Wollongong (80 kms. South of Sydney)
- Experienced mining community available
- Port Kembla: Less than 20 kms with sufficient coal handling and Cape size capacity
- Easy and reliable connectivity through Rail and Road

Unique unmatched location with strategic advantages

Consolidated Steel Production



Consolidated Steel Sales



(Figures in Million Tonnes)

(Figures in Rs. Crores)

Parameter(in Crores of INR)	Q1 FY 2018-19	Q4 FY 2017-18	Q1 FY 2017-18	%QoQ	%YoY
Turnover	9,665	8,599	5,669*	+12%	+71%
EBITDA	2,277	2,137	1,353	+7%	+68%
EBITDA %	24%	25%	24%		
Depreciation + Amortization	1,040	960	962	+8%	+8%
Interest	973	1,071	901	-9%	+8%
PBT (Before Exceptional)	264	106	(510)	+149%	
Exceptional	-	438	--		
PBT	264	(332)	(510)		
PAT	110	(426)	(421)		

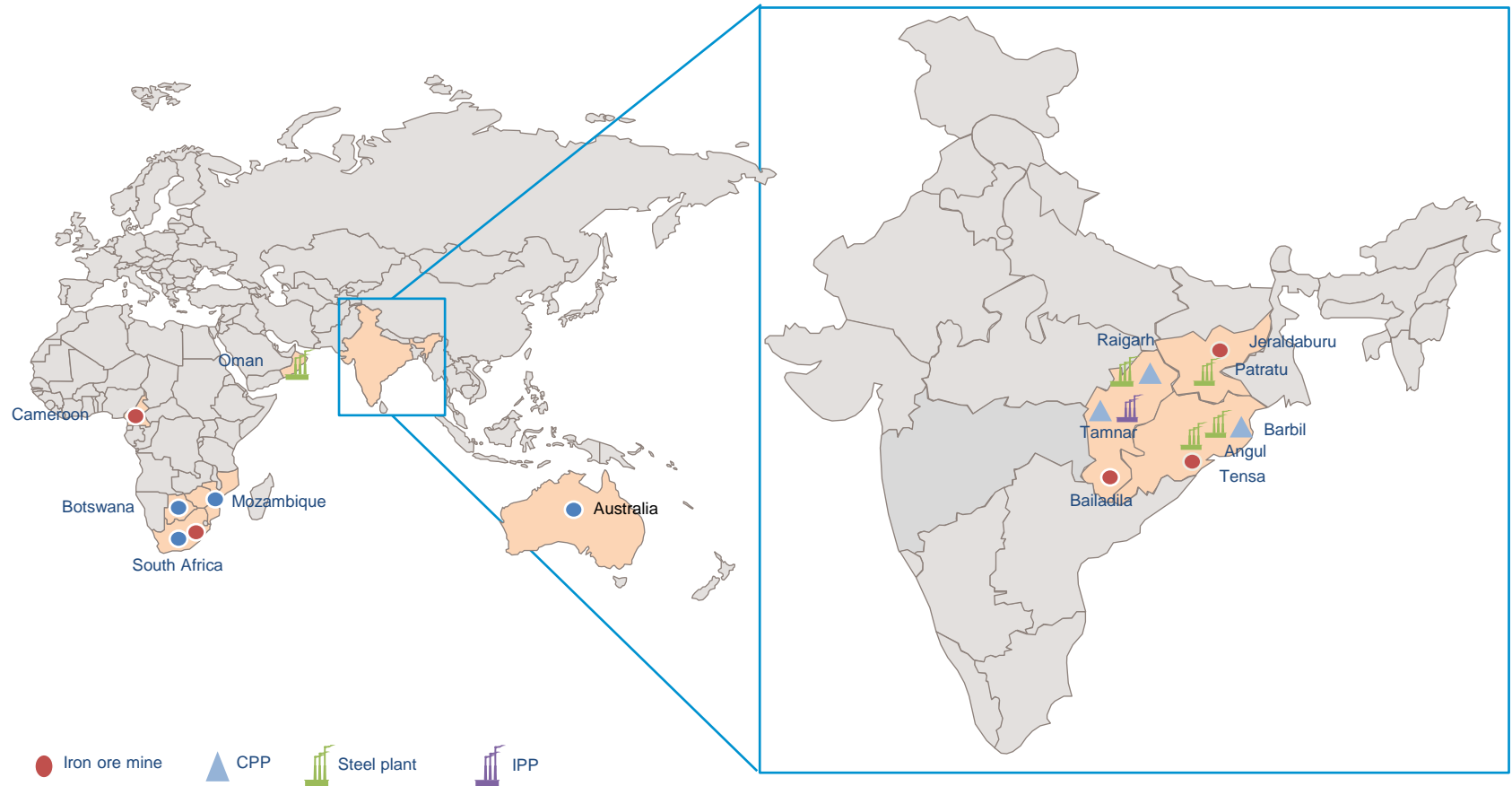
*Adjusted for Excise Duty/GST Changes

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



Raipur



Tamnar, 3400 MW Power plant



Odisha State

JSPL, Angul



Pellet Plant, Barbil



Jharkhand State

JSPL, Patratu



Oman



Making Sustainability A Focus Priority



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

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

- ***JSPL has been ranked by Institutional Investor Magazine in 2018:***
 - *#1 in Asia in Best IR Professionals Rankings (Sell Side) in Basic Material Sector*
- ***Jindal Panther bagged “India’s Most Trusted Brand Award” organised by IBC InfoMedia Corp USA***
- ***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***
- ***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”***

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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 its subsidiary undertakings or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. The numbers & the contents in this presentation are purely indicative and subject to change.

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