



# *Jindal Steel and Power Ltd*

## *Investor Presentation*

### *1Q FY20 (August' 19)*



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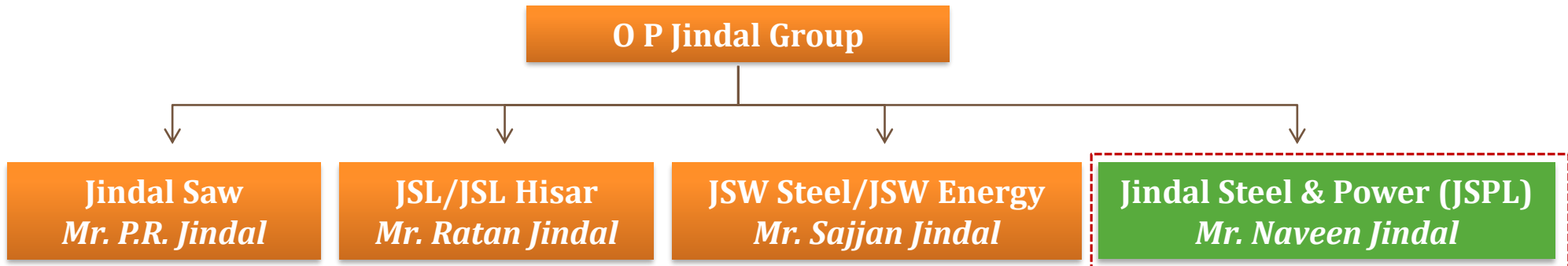
# *Jindal Steel & Power Limited*

## *Building the Nation of Our Dreams*



*Aerial View of Raigarh Plant*


# Ownership Structure - O P Jindal Group





## *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)



**Shalu Jindal**  
*Non Executive Director*



**R.V. Shahi**  
*Independent Director*

- Experience: >48 years
- Qualification: MBA
- Former Power Secretary



**Arun Kumar Purwar**  
*Independent Director*

- Experience: >30 years
- Qualification: M.Com
- Former CMD, SBI



**Sudershan Kumar Garg**  
*Independent Director*

- Experience: >45 years
- Qualification: Bcom & CA
- Former Chairman & MD of NHPC and NHDC Limited



**Hardip Singh Wirk**  
*Independent Director*

- Experience: >11 years
- Qualification: LLB



**V.R. Sharma**  
*Wholetime Director*

- Experience: >38 years.
- Qualification: Mech. Engineering, MBA (marketing)



**N.A. Ansari**  
*Wholetime Director*

- Experience: >43 years.
- Qualification: B.Sc. Engineering



**Dinesh Kumar Saraogi**  
*Wholetime Director*

- Experience: > 38 years
- Qualification: Mechanical Engineering



**Anjan Barua**  
*Nominee Director*  
Experience: > 41 years  
*Former Director of NSE and CDSL*

# ...& Best in Class Management



**V.R. Sharma**

*Managing Director*

- Experience: >38 years.



**N.A. Ansari**

*Joint Managing Director*

- Experience: >43 years.



**Sudhanshu Saraf**

*CEO - Steel*

- Experience: >30 years



**Deepak Sogani**

*CFO - JSPL*

- Experience: >30 years



**Bharat Rohra**

*MD & CEO - Power*

- Experience: >30 years



**Rajeev Jain**

*CFO - JPL*

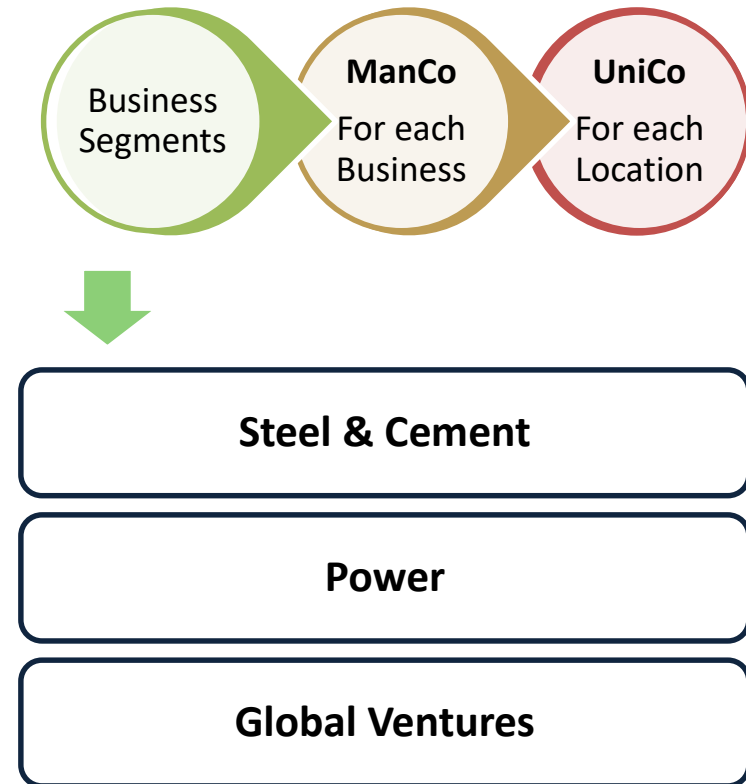
- Experience: >23 years

# Moving Towards Plural Leadership

## Strategic Governance Structure



## Operational Governance Structure



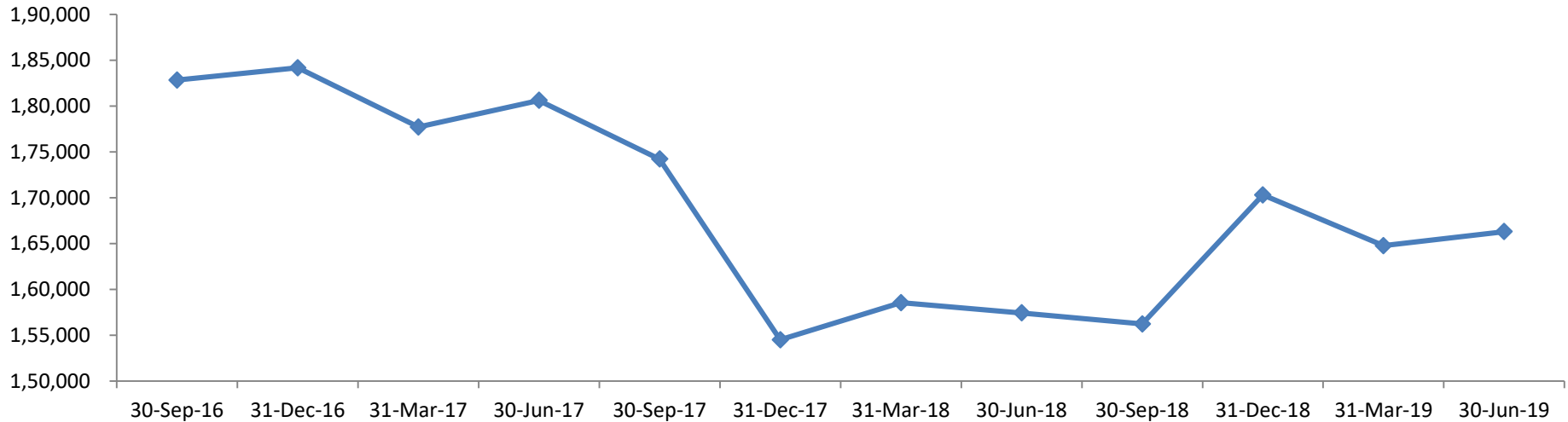
## Implementation of Strategic & Operational Governance Structure



## Shareholding of JSPL from FY16

	30-Sep-16	31-Dec-16	31-Mar-17	30-Jun-17	30-Sep-17	31-Dec-17	31-Mar-18	30-Jun-18	30-Sep-18	31-Dec-18	31-Mar-19	30-Jun-19
Promoters	61.89%	61.89%	61.89%	61.89%	61.89%	61.96%	58.66%	58.66%	58.66%	58.66%	58.69%	60.52%
Institutional Investors	20.00%	19.39%	19.57%	18.91%	21.22%	23.60%	28.76%	28.85%	29.01%	26.63%	26.26%	23.98%
Public and other share holding	18.11%	18.72%	18.54%	19.20%	16.89%	14.44%	12.58%	12.49%	12.33%	14.71%	15.05%	15.50%
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
Number of share holders	1,82,833	1,84,184	1,77,719	1,80,617	1,74,223	1,54,489	1,58,544	1,57,421	1,56,226	1,70,296	1,64,769	1,66,299

### Number of share holders



## Steel



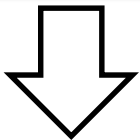
## Power



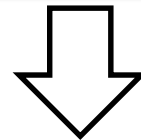
## Global Ventures



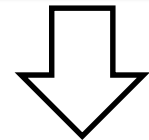
### Current Capacities – Domestic & Global



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

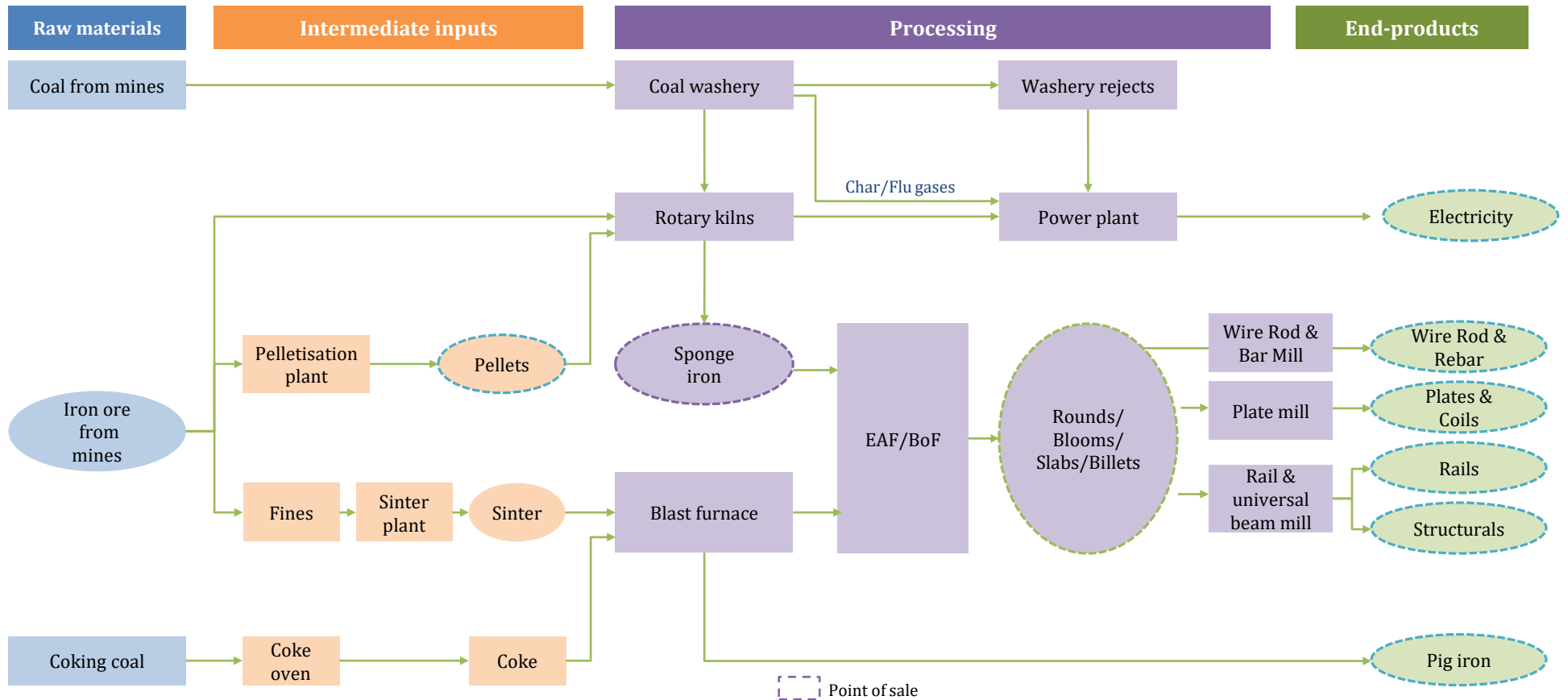


IPP – 3400MW\*\*  
CPP – 1634 MW



2.4 MTPA Steel,  
Coal & Iron Ore  
Mines

# Integrated Operations with multiple point of sale



Multiple sale points across steel value chain



# Steel Capacities across Life Cycle

## Iron Making (10.25 MTPA)

**DRI 3.12 MTPA**

**BF 5.33 MTPA**

**HBI 1.80 MTPA**

## Liquid Steel (11.00 MTPA)

**SMS 11.00 MTPA**

## Finished Steel (7.95 MTPA)

**WRM 0.60 MTPA**

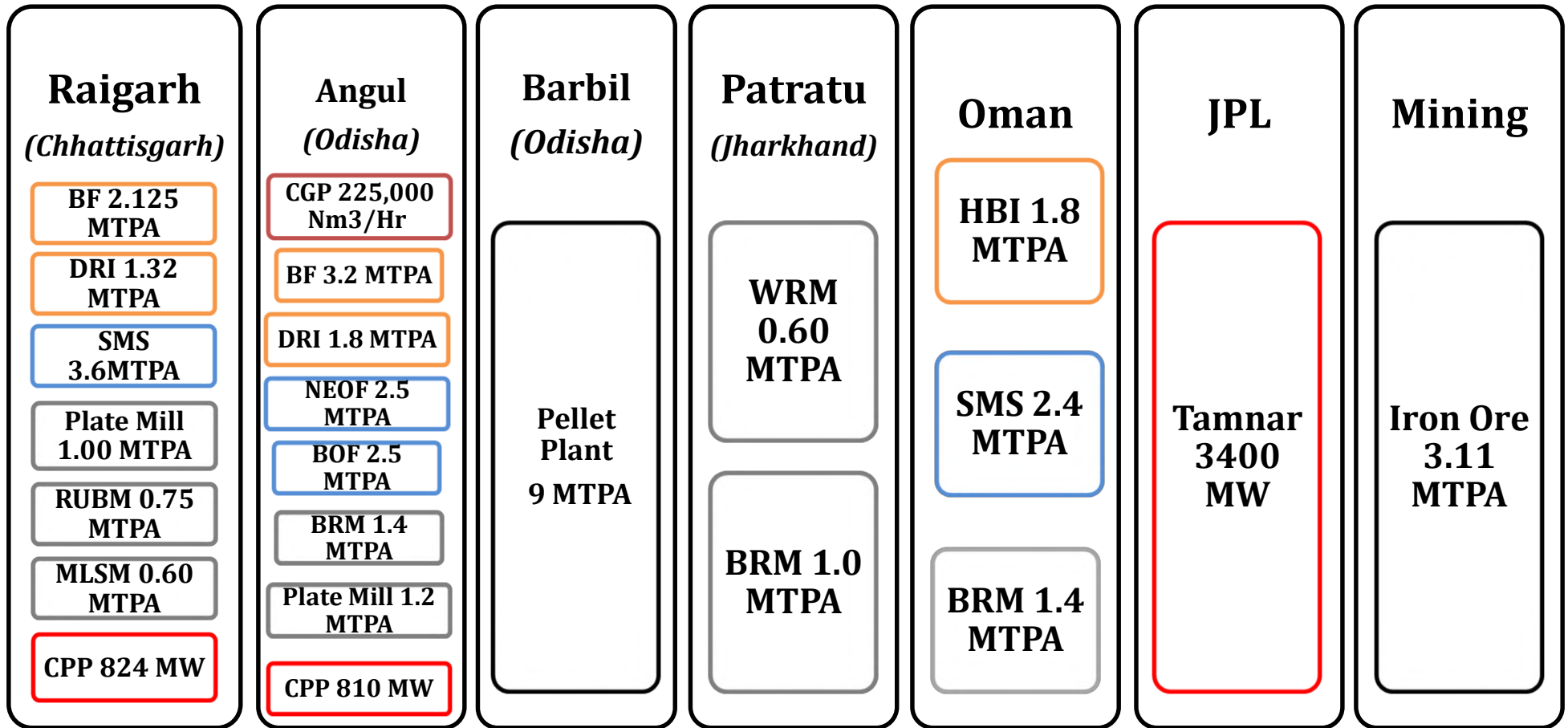
**RUBM 0.75 MTPA**

**MLSM 0.60 MTPA**

**Plate Mill 2.20 MTPA**

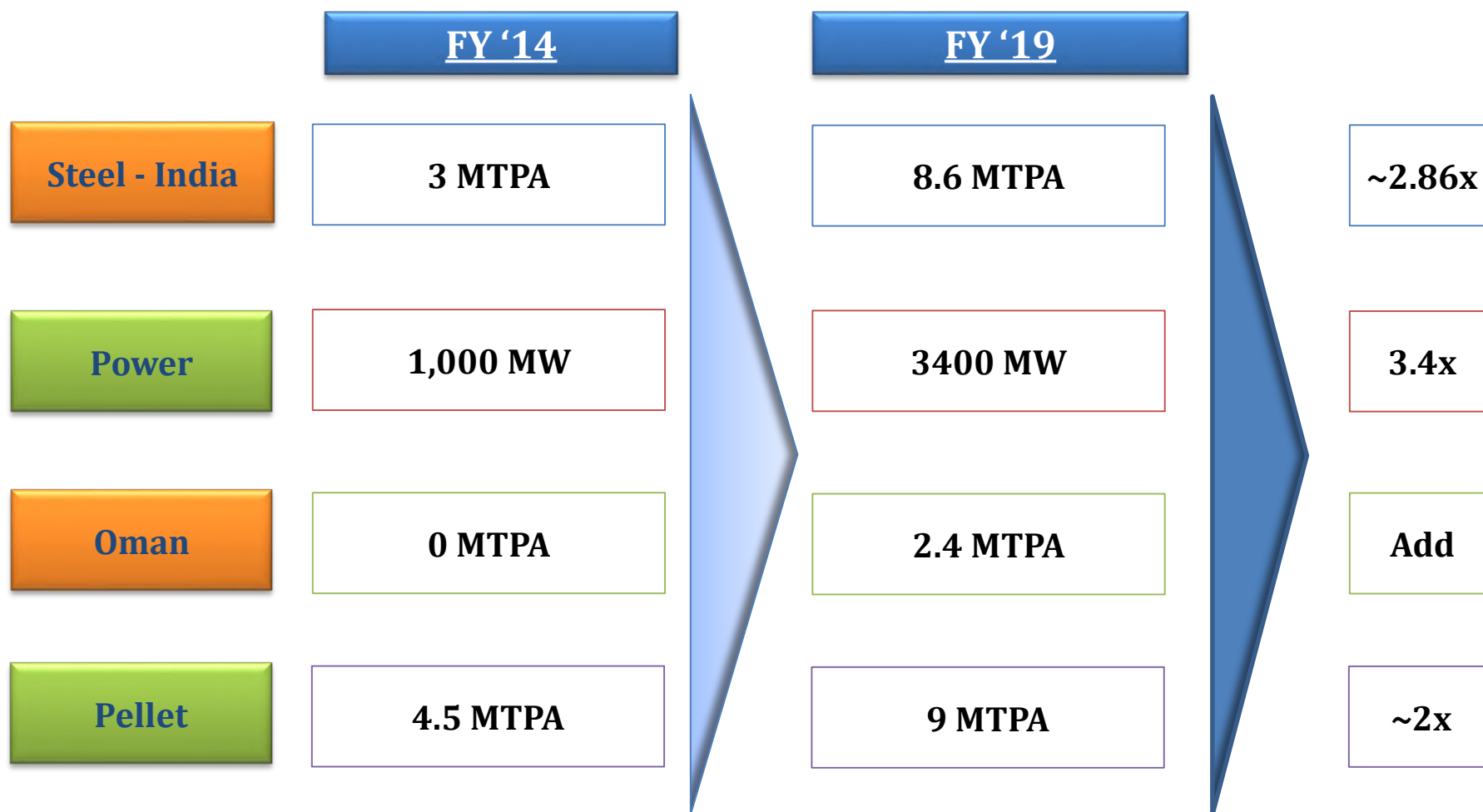
**BRM 3.80 MTPA**

# Detailed plant wise capacities



Power
  Hot Metal
  Liquid Steel
  Finished Steel

# Manifold Growth in the Last 5 Years



All major capex completed – scale of growth is approx. Three Times



# ..... potential for BIG LEAP

	<b>FY19 Capacity</b>	<b>Production in FY19</b>	<b>Upside Potential</b>
<b>Steel - India Capacity</b>	8.6 MTPA	5.25 MTPA	64%
<b>Steel - Oman Capacity</b>	2.4 MTPA <sup>(1)</sup>	1.71 MTPA	40%
<b>Independent Power Capacity</b>	3,400 MW	1187 MW	186%
<b>Pellet Capacity</b>	9.0 MTPA	7.08 MTPA	27%

**Upside potential remains to be exploited**

# 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:** 180mm to 900mm



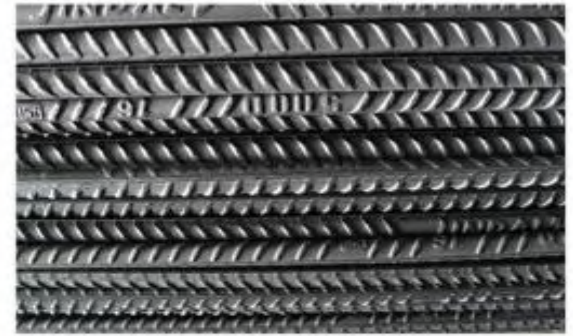
**Channel**  
**Sizes:** 75mm to 400mm



**Angles**  
**Sizes:** 50mm to 250mm

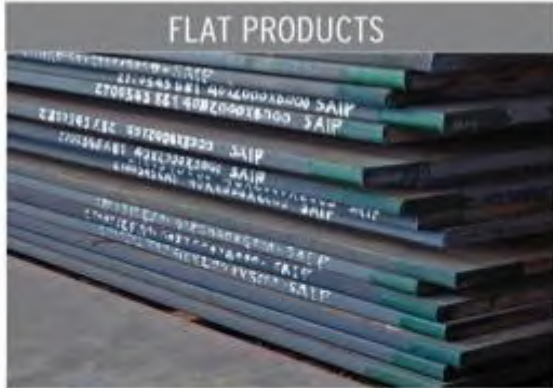


**Wire Rods**  
**Grades:** MS, MC & HC, EQ, Boron and other Alloy Steel  
**Size range:** 5.2mm, 5.5mm to 22mm



**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



**Cut & Bend**  
 Customized and Ready to Use  
 TMT Rebars



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

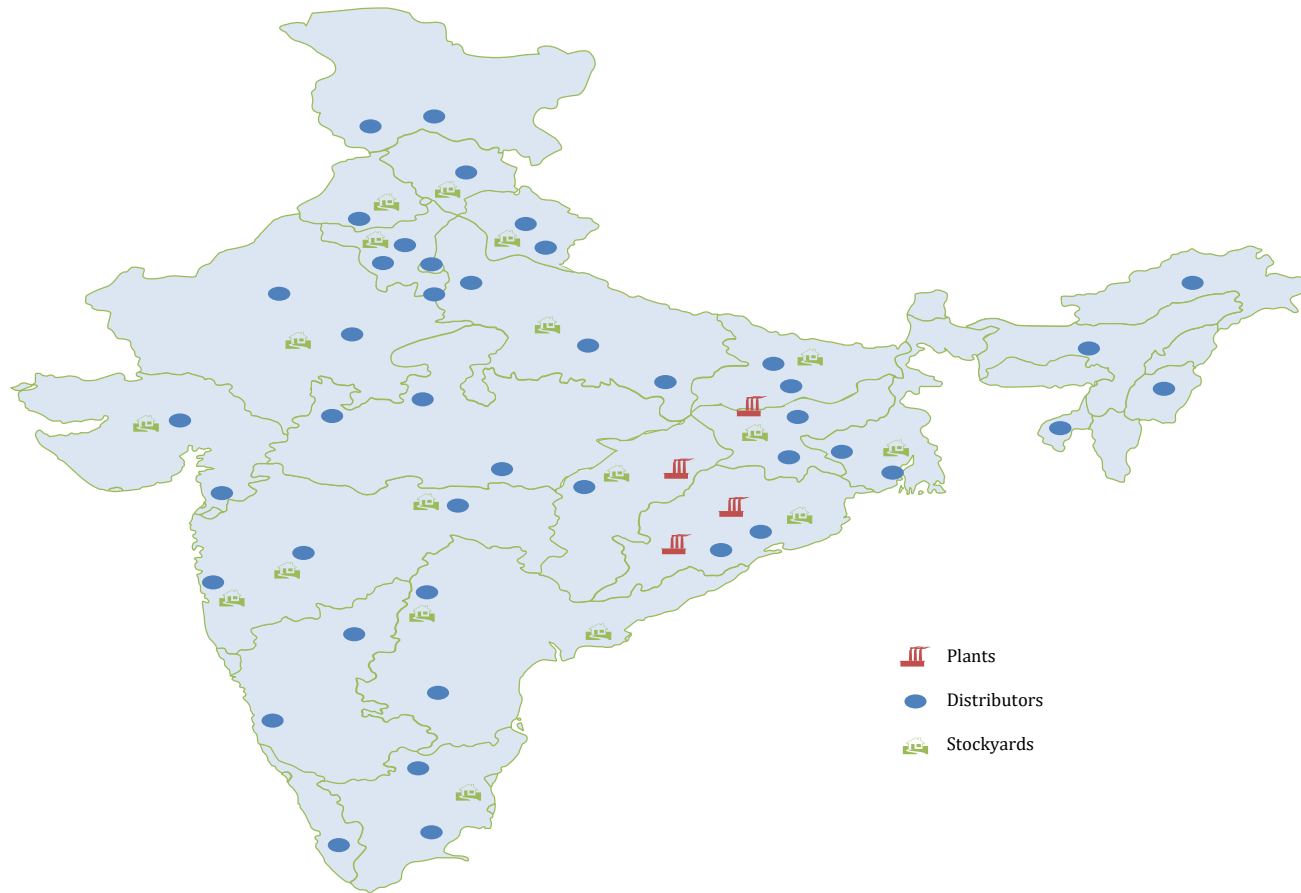


**Welded Wire Mesh**  
**Width:** 1200mm to 3200mm  
**Length:** 2000mm to 6000mm





- *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*



Pan India presence with multiple customer touch points

# *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"> <li>Coal sourced through – market purchase and e-auction</li> </ul>	<ul style="list-style-type: none"> <li>Long term linkage from Mahanadi Coal Limited (MCL) and South Eastern Coalfields Limited (SECL)</li> </ul>	<ul style="list-style-type: none"> <li>Coal sourced through – market purchase and e-auction</li> </ul>
PPA		<ul style="list-style-type: none"> <li>Bilateral/short term/exchange</li> <li>TNEB – 200 MW</li> </ul>	<ul style="list-style-type: none"> <li>TNEB – 400MW</li> <li>CSEB – 60MW</li> <li>KSEB – 200MW</li> <li>KSEB – 150MW</li> </ul>	<ul style="list-style-type: none"> <li>CSEB – 60MW</li> </ul>
Evacuation		<ul style="list-style-type: none"> <li>Open access available</li> </ul>	<ul style="list-style-type: none"> <li>Open access available</li> </ul>	<ul style="list-style-type: none"> <li>Open access available</li> </ul>

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 \***

Particulars	Net Sales (Rs. Cr.)	PAT (Rs. Cr.)	Generation (MU)	Cash Profit (Rs. Cr.)
Year 2018-19	3858	(436)	10396	816
Year 2017-18	4,059	(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

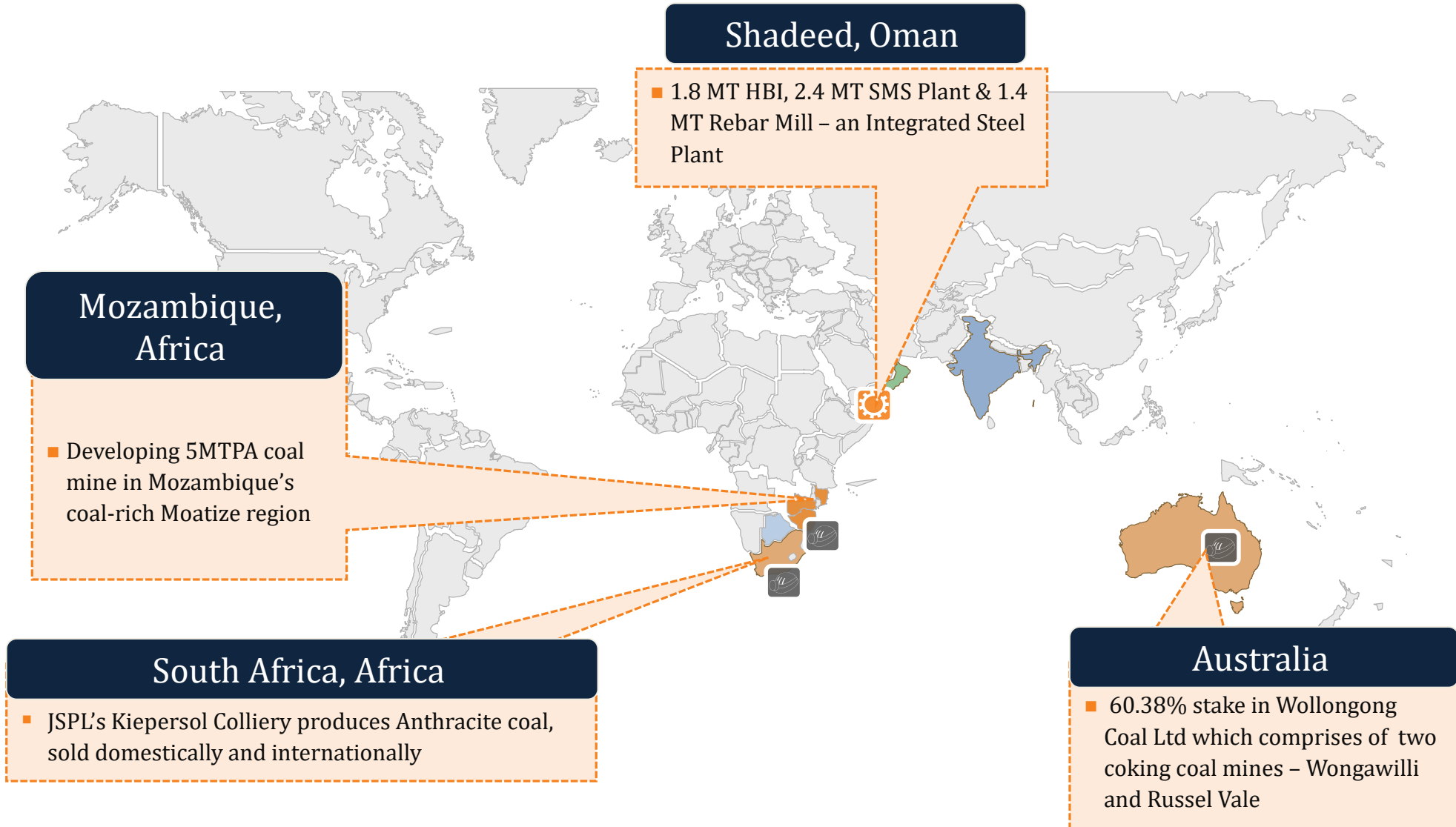




# *GLOBAL VENTURES*



# Summary of International Operations



**Jindal Steel & Power Ltd**

Listed Operating Entity in India

**Jindal Steel & Power (Mauritius) Ltd**

Holding company for overseas business

**Oman**

2.4 MTPA Steel plant

**Australia**

Coking Coal

**South Africa**

Anthracite Coal

**Mozambique**

Thermal/ Coking Coal

# *Jindal Shadeed Iron & Steel, Oman*

**Marching towards becoming a Fully Integrated Steel Plant**



**1.8 HBI** → **2.4 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:** 750 MT
- **Products :** Semi Hard coking coal , High Grade Thermal Coal
- **Mining Capacity :** Upto 5 MTPA



## Two Mines with Unique unmatched location & strategic advantages



- **Location:** Russell Vale & Wongawilli
- **Reserves :** 125 MT
- **Products :** High Quality Coking Coal
- **Mining Capacity :** > 2 MTPA
- **Logistics :** Port Kembla - Less than 20 kms



Particulars	Net Sales (Rs. Cr.)	EBITDA (Rs. Cr.)	EBITDA %	Interest (Rs. Cr.)	PAT (Rs. Cr.)
Year 2018-19	39,372	8,406	21%	4,264	(2,412)
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

# *FINANCIAL & OPERATIONAL HIGHLIGHTS*

# Q1FY20 PERFORMANCE



**JINDAL PANTHER™**

**JINDAL**  
STEEL & POWER

## STANDALONE

Total Revenue  
**8,237** up **6%YoY**



## CONSOLIDATED

Total Revenue  
**11,099** up **4% YoY**

## POWER



### Jindal Power Limited

Revenue **1,114** up by **15% YoY**  
Generation **2,982** MU Up by **13 % QoQ**



## MINING

Mozambique RoM Production **614** KT  
Up by **126% YoY**



## DOMESTIC



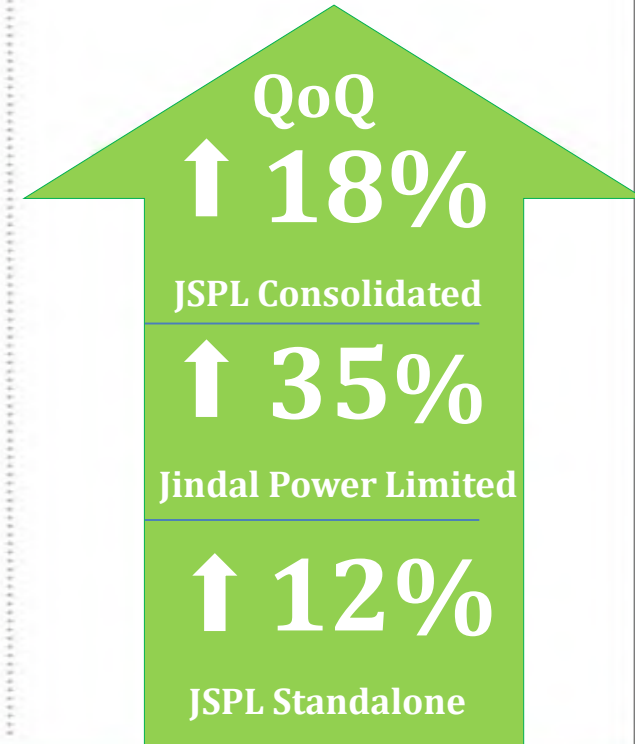
Steel & related products  
volumes **1.51 Million Tonnes**  
UP BY **16% YoY**

## RAIL



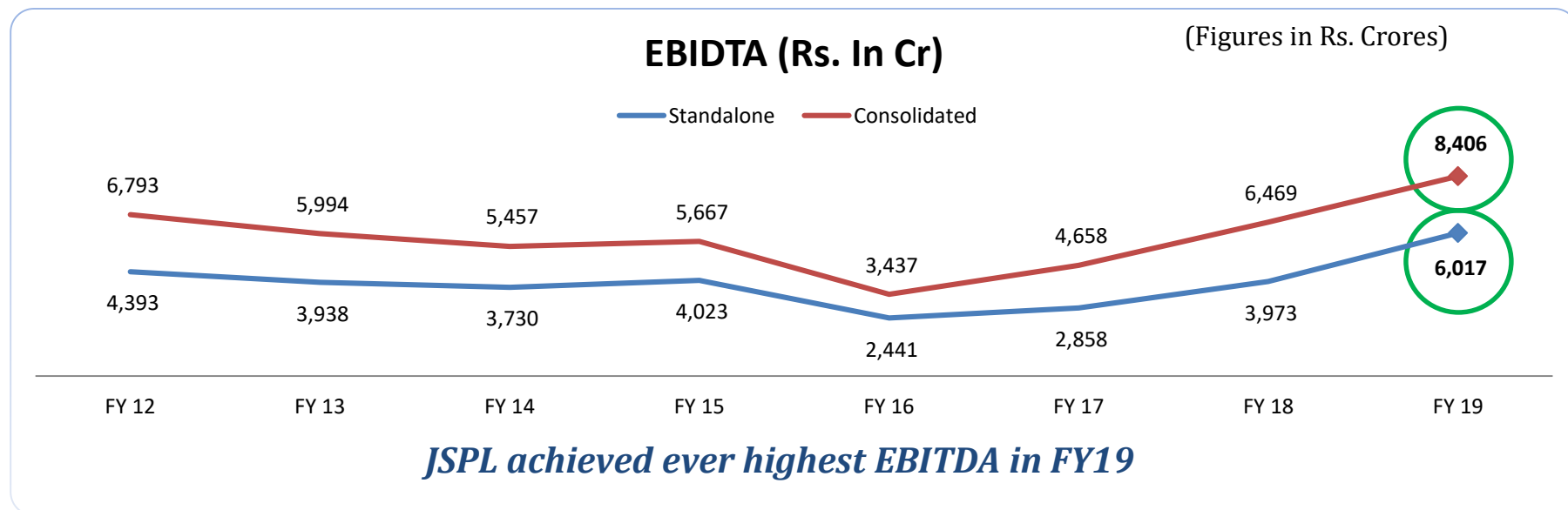
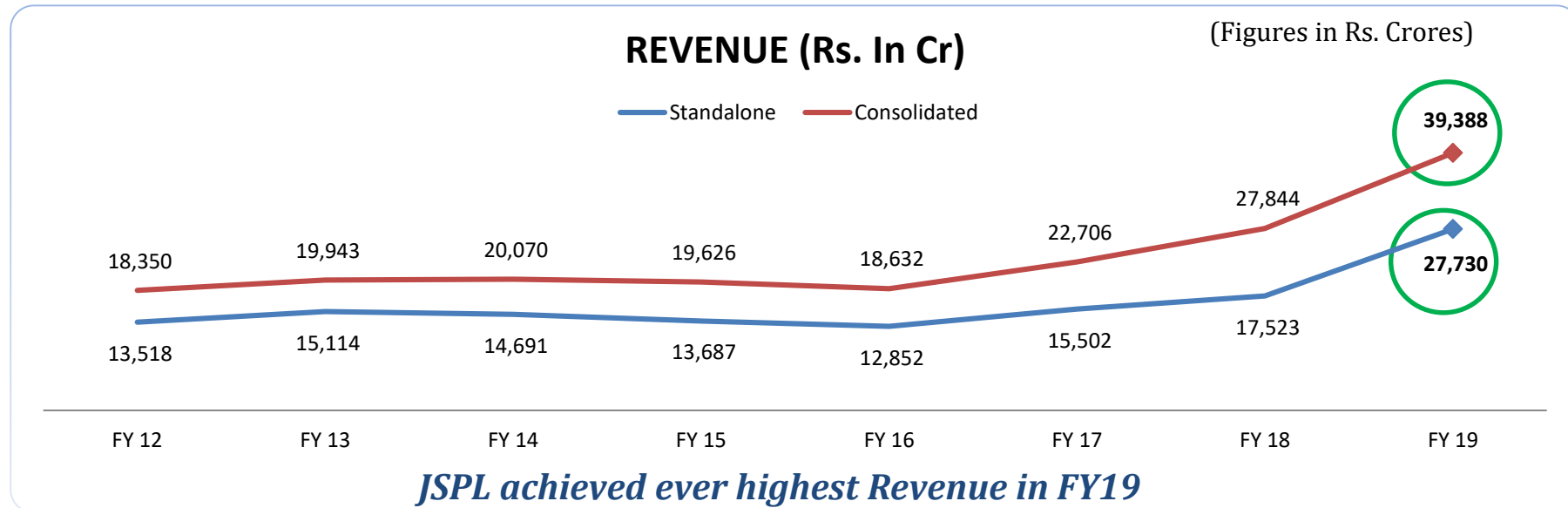
Rail deliveries up by **126% YoY**

## EBITDA



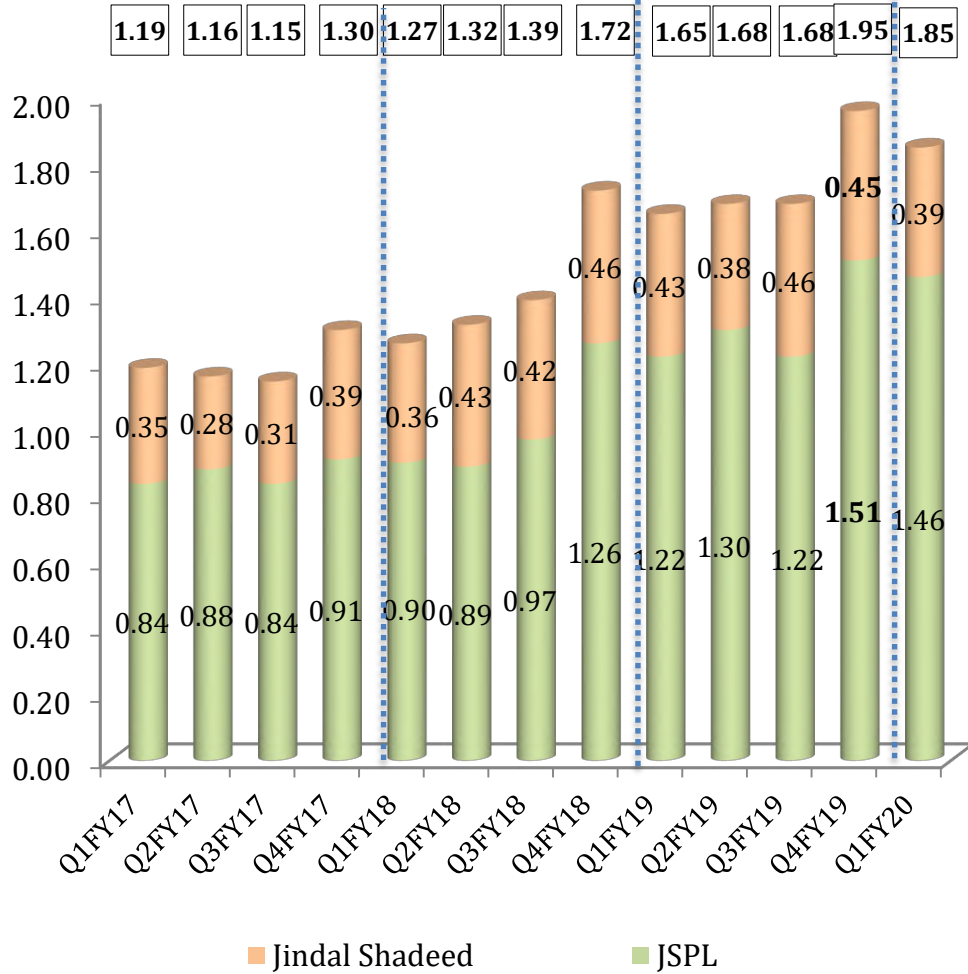
Figures in Rs. Crores



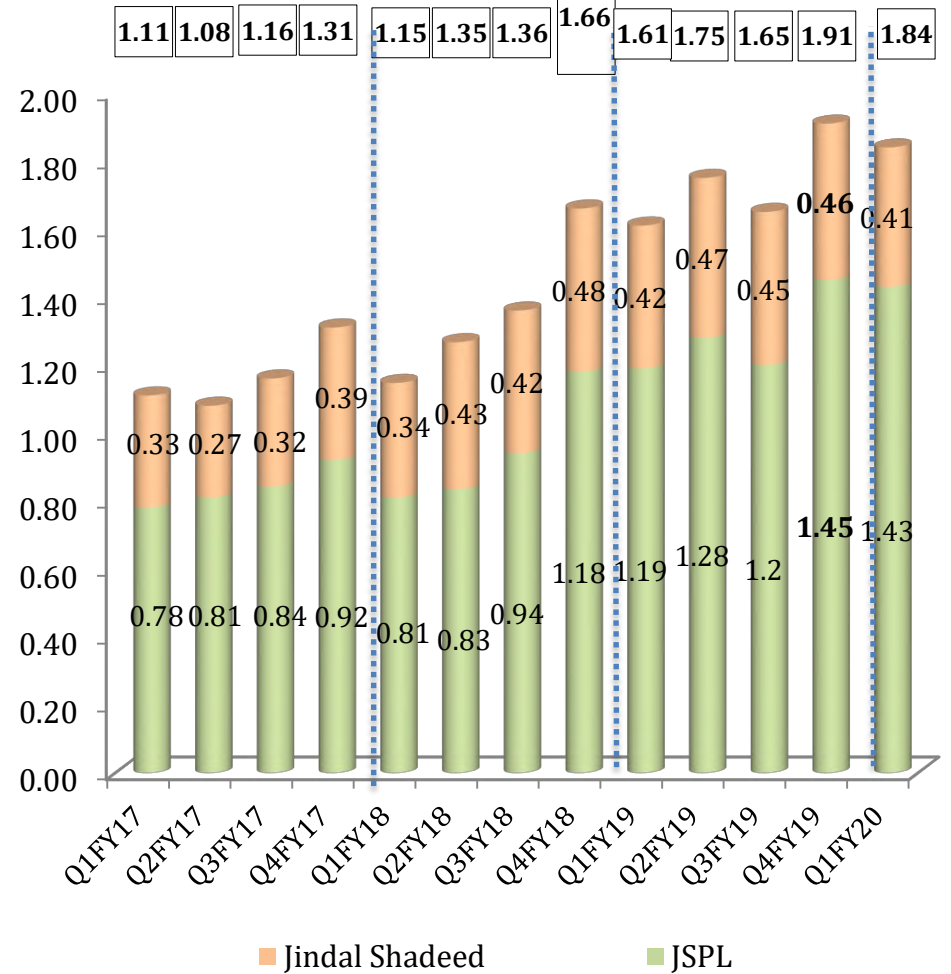




## Consolidated Steel Production



## Consolidated Steel Sales



# JSPL STANDALONE KEY FINANCIALS

Q4 FY 19	Q1 FY 20	% VAR	PARAMETER(IN CRORES OF INR)	Q1 FY 20	Q1 FY 19	% VAR
7,402	7,085	4%	Turnover	7,085	6,734	5%
1,440	1,608	12%	EBITDA	1,608	1,645	2%
19%	23%		EBITDA %	23%	24%	
576	567	2%	Depreciation + Amortization	567	577	2%
979	697	29%	Interest	697	605	15%
(115)	344		PBT (Before Exceptional)	344	463	26%
(1,654)	-		Exceptional	-	-	
(1,769)	344		PBT	344	463	26%
(1,154)	224		PAT	224	332	33%

Note: Red denotes decrease & Green denotes increase

# JSPAL CONSOLIDATED KEY FINANCIALS

Q4 FY 19	Q1 FY 20	% VAR	PARAMETER(IN CRORES OF INR)	Q1 FY 20	Q1 FY 19	% VAR
10,159	9,946	2%	Turnover	9,946	9,665	3%
1,845	2,173	18%	EBITDA	2,173	2,277	5%
18%	22%		EBITDA %	22%	24%	
2,373	1,054	56%	Depreciation + Amortization	1,054	1040	1%
1,163	1,109	5%	Interest	1,109	973	14%
(1,692)	11		PBT (Before Exceptional)	11	264	
(1,734)	-		Exceptional	-	-	
(3,426)	11		PBT	11	264	
(2,713)	(87)		PAT	(87)	110	

Note: Red denotes decrease & Green denotes increase

# JPL KEY FINANCIALS

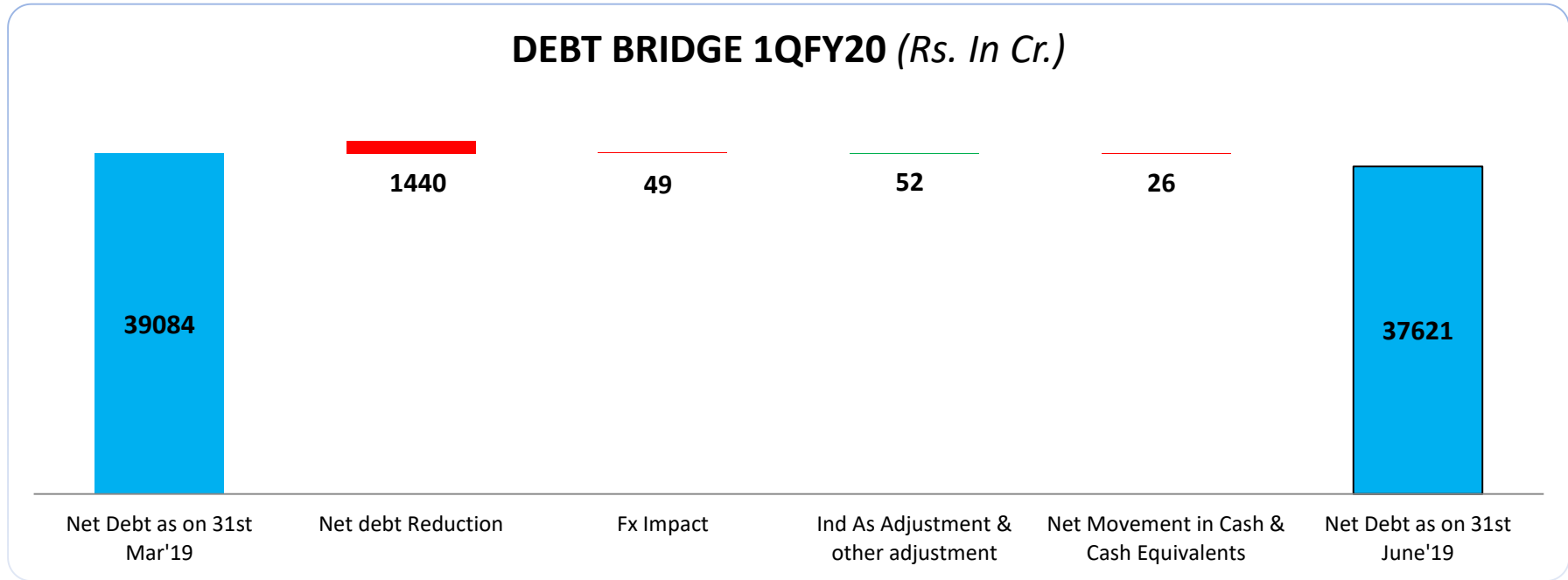
Q4 FY 19	Q1 FY 20	% VAR	PARAMETER(IN CRORES OF INR)	Q1 FY 20	Q1 FY 19	% VAR
999	1,114	12%	Turnover	1,114	968	15%
267	360	35%	EBITDA	360	314	15%
27%	32%		EBITDA %	32%	33%	
324	289	11%	Depreciation + Amortization	289	329	12%
236	217	8%	Interest	217	216	-
44	(3)		PBT (Before Exceptional)	(3)	(163)	98%
81	-		Exceptional	-	-	
(37)	(3)	91%	PBT	(3)	(163)	98%
13	23	77%	PAT	23	(134)	
368	286	22%	Cash Profit	286	166	72%
2,609	2,982	14%	Generation (million units)	2,982	2,751	8%

Note: Red denotes decrease & Green denotes increase



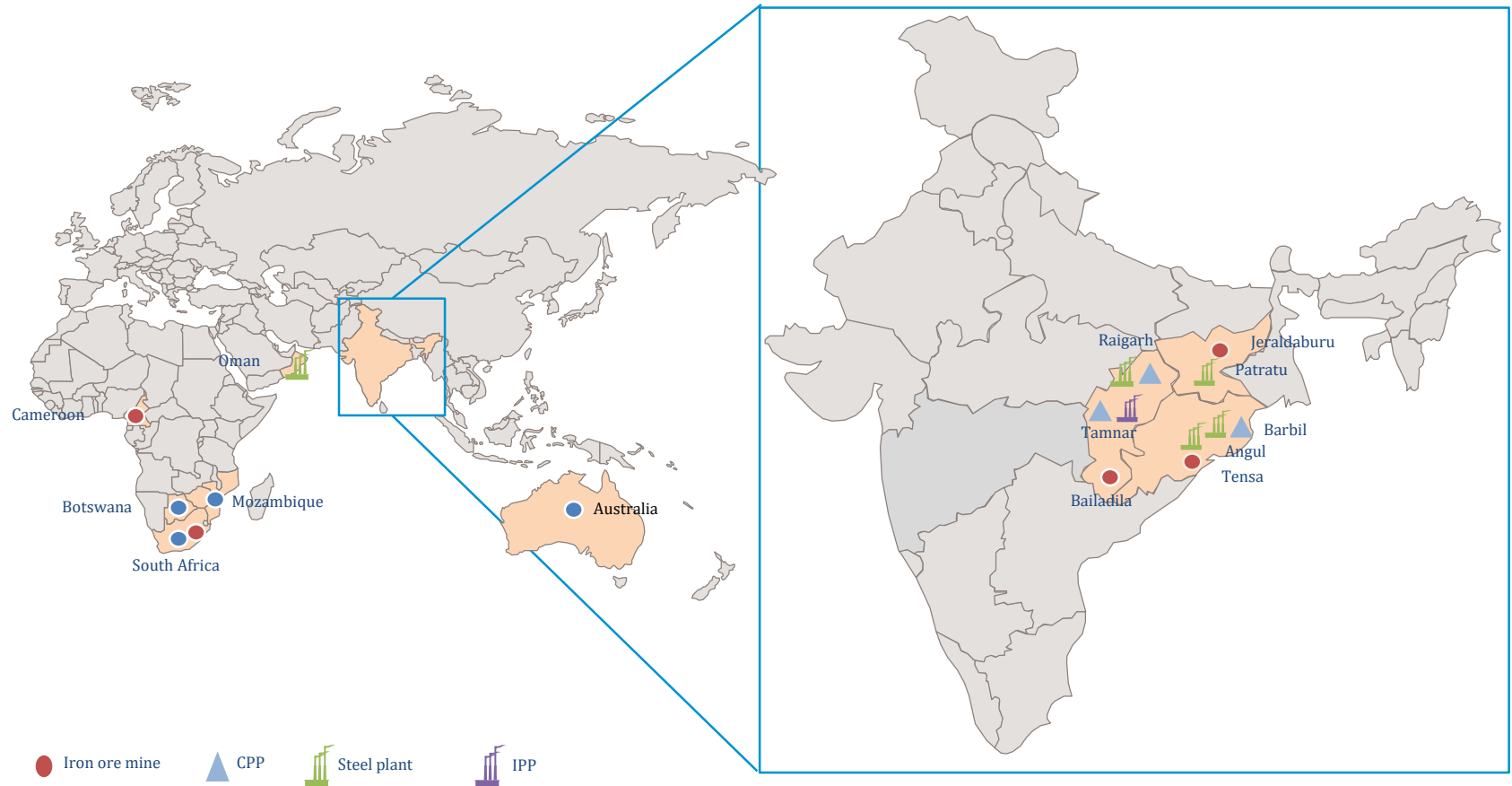
# JSPL CONSOLIDATED DEBT BRIDGE QoQ

**DEBT BRIDGE 1QFY20 (Rs. In Cr.)**



# *Facilities at a glance*

# Global Presence in attractive markets



Presence in resource rich regions well connected with evacuation infrastructure

*INDIA*



# Chhattisgarh

*Integrated Steel Plant, Raigarh*



*Steel Fabrication Plant, Punjipatra*



*Heavy Machinery Division, Raipur*



*Tamnar, 3400 MW Power plant*







*Integrated Steel Plant ,  
Angul*

*Pellet Plant, Barbil*





*WRM & BRM,  
Patratu*

# OMAN







# Making Sustainability A Focus Priority



# Pillars of CSR

**HEALTH & NUTRITION**



**ENVIRONMENT & AGRICULTURE**



**DRINKING WATER & SANITATION**



**SPORTS**



**EDUCATION**



**ART & CULTURE**



**SKILL EDUCATION**



**RURAL INFRASTRUCTURE**



**SUSTAINABLE LIVELIHOOD & WOMEN EMPOWERMENT**



**SOCIAL INCLUSION**



## *Sustainable CSR*

HEALTH & NUTRITION	DRINKING WATER & SANITATION	EDUCATION	SKILL BUILDING	SUSTAINABLE LIVELIHOOD & WOMEN EMPOWERMENT
<b>1.7 Lakh+</b>	17 Lakh+	15000+	1 Lakh +	9000+
<b>Adolescent girls and women benefitted from our reproductive healthcare initiatives</b>	People provided with safe and clean drinking water facilities	Students empowered through quality education	People provided with vocational training and contributing to National Skill Pool	Women empowered through SHGs
<b>12 Lakh +</b>	45000+	10000+	6000+	10000+
<b>People benefitted from our health interventions</b>	Families provided by improved community sanitation facilities	Scholarships for poor and underprivileged children	Students empowered through industry specific programs and through world class universities	Sustainable Livelihood options generated for Rural Families

## Sustainable CSR

ENVIRONMENT & AGRICULTURE	SPORTS	ART & CULTURE	COMMUNITY INFRASTRUCTURE	SOCIAL INCLUSION
30 Lakh+	8000+	400+	12 Lakh+	150+
Saplings Planted/ 10 Lakh through community initiatives	Sports talents trained and developed for National and International arena	Performing artists and traditional artisans mainstreamed through various programs	People provided/ benefitted with infrastructural development facilities	Parentless children supported with shelter home
4000+	900+	350+	250+	65+
4000 acres catchment area of Watershed developed and 335 acres of WADI land reclamation	Youths including women players supported with coaching and nutrition care	Grass root level change makers mainstreamed through Swayamsiddh Samman	Kilometres roads laid for connectivity and linkage	Senior citizens provided with nourishment care





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



- ***Prestigious Award for Achievement in Supply of Railway Tracks, Rail Analysis Award 2019***
- ***JSPL was awarded “FICCI CSR Award “ for Women Empowerment 2018***
- ***JSPL was awarded “Platinum Award “ for Health & Safety Excellence at the Apex India Excellence Award 2018-19***
- ***JSPL was awarded “Outstanding Company in Steel- Construction Category, EPC World Award 2018”***
- ***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 Info Media Corp USA***
- ***JSPL was awarded “Odisha Excellence Award, 2018”, for its sustainable social development in the state.***
- ***Jindal Panther was awarded “Iconic Brand of the Year” by Economic Times***
- ***Jindal Shaded - Sultan QABOOS award for Industrial Excellence & Innovation 2017-18***
- ***JSPL Tensa was conferred with 23 prizes during 55<sup>th</sup> Annual Mines Safety Week celebration 2017***
- ***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***
- ***Jindal Shaded 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***

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*THANK YOU*