February 21, 2018

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Subject: **Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") - Presentation**

Dear Sir/Madam,

In continuation to our earlier communication dated February 20, 2018, attached please find herewith the Corporate presentation for your information and records.

You are requested to kindly host the same on your website.

Thanking You.

Sincerely,
For **Jindal Steel & Power Limited**

Jagadish Patrra
Vice President &
Company Secretary

Encl: As above

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JINDAL STEEL & POWER

Corporate Presentation

February 2018

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Any reference herein to "the Company" shall mean Jindal Steel & Power Limited, together with its consolidated subsidiaries.

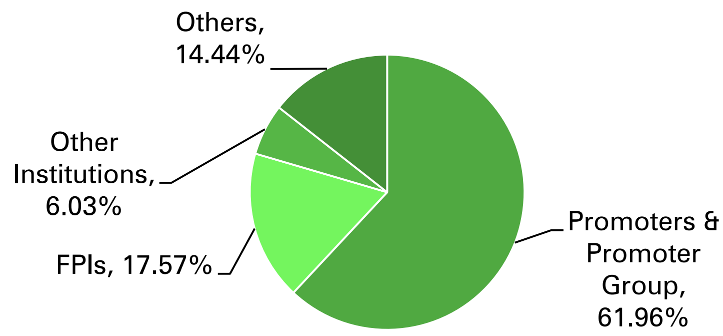
Company Overview

JSPL is amongst the leading integrated steel producers in India with an installed capacity of 10.6 MTPA globally

Company Overview

- Headquartered in New Delhi and incorporated in 1979, JSPL is a part of the OP Jindal Group
- JSPL has set up steel plants in India and Oman and mines across the world to produce:
  - **Raw materials:** DRI, lime, dolomite, pellets, sinter, coking coal, iron ore
  - **Semis:** Slabs, billets, blooms, beam blanks, rounds
  - **Finished products:** Plates, TMT rebars, beams, flange columns, channels, rails, angles, fly ash bricks
- The Company has an operating iron ore mine at Tensa valley in Odisha and five iron ore assets under exploration
- Outside India, the Company has presence in Oman, Australia, South Africa, Mozambique, Cameroon, Botswana, Indonesia and Namibia across various businesses

Shareholding Pattern (Dec-17)



Corporate Structure - Key Components

Jindal Steel & Power Ltd.

The listed operating entity with all steel plants and captive power plants in India

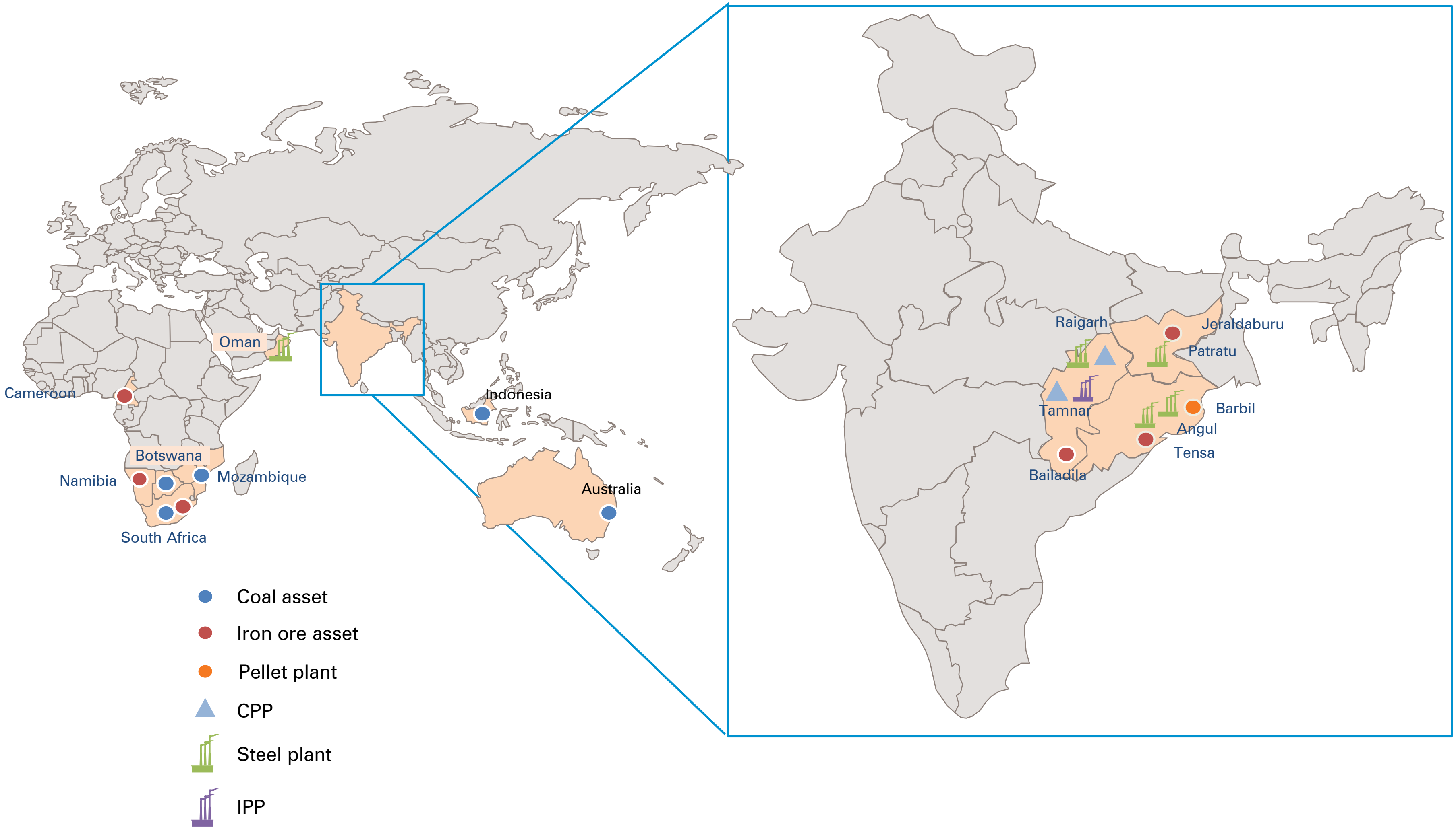
96.43% → **Jindal Power Ltd.** — *Independent power plants in India*

100.00% → **Jindal Steel & Power (Mauritius) Ltd.** — *Holding company for the global businesses*

- 99.99% → **Shadeed Iron & Steel LLC** — *Steel plant in Oman*
- 60.38% → **Wollongong Coal Ltd.** — *Coking coal mines in Australia*
- 74.00% → **Jindal Mining SA PTY Ltd.** — *Anthracite coal mine in South Africa*
- 97.50% → **JSPL Mozambique Minerals LDA** — *Coking and thermal coal mine in Mozambique*

Global Presence in Attractive Markets

JINDAL STEEL & POWER



Presence in resource rich regions well connected with evacuation infrastructure

Significant Potential for Upside

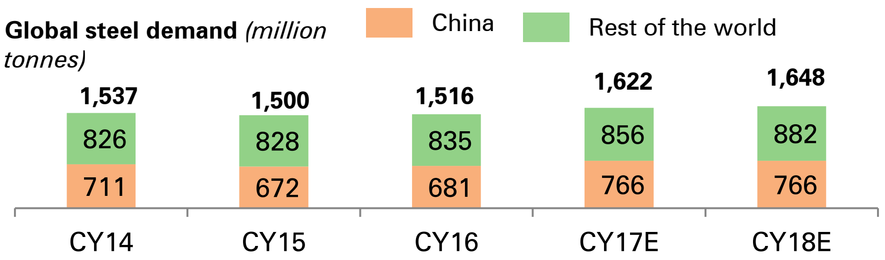
	FY18 Capacity [1]	Production in FY17	Upside Potential
Steel – India Capacity	8.6 MTPA	3.5 MTPA	59%
Independent Power Capacity	3,400 MW	1,047 MW	69%
Steel – Oman Capacity	2.0 MTPA	1.3 MTPA	35%
Pellet Capacity	9.0 MTPA	6.45 MTPA	28%

Upside potential remains to be exploited

(1) As on 31 December 2017
(2) Capacities mentioned are installed capacities

Robust Outlook for Global & Indian Steel

Global economic momentum bodes well for steel demand growth

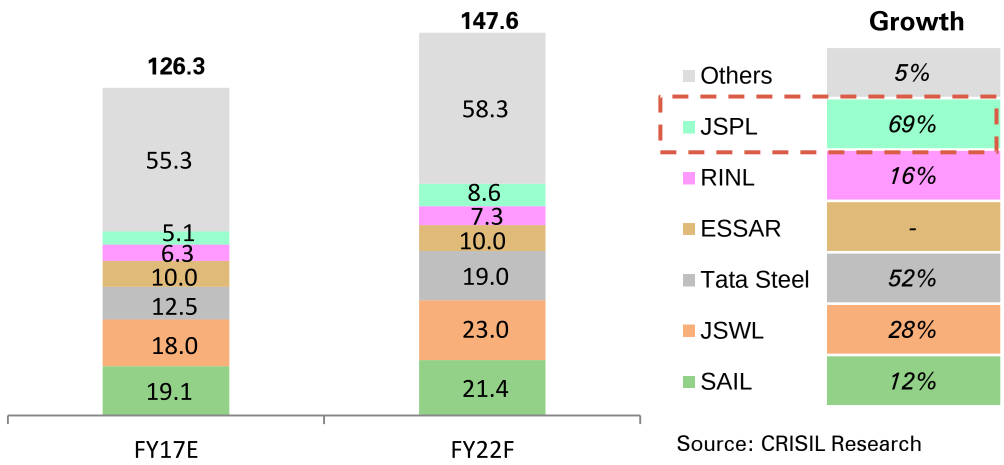


Source: World Steel Association

- Following the closure of outdated induction furnaces in FY17 , nominal growth rate for steel demand in China increased to 12.4% / 766 million tonnes
- WSA expects 1.6% demand growth in steel for CY18

Indian steel capacity road map

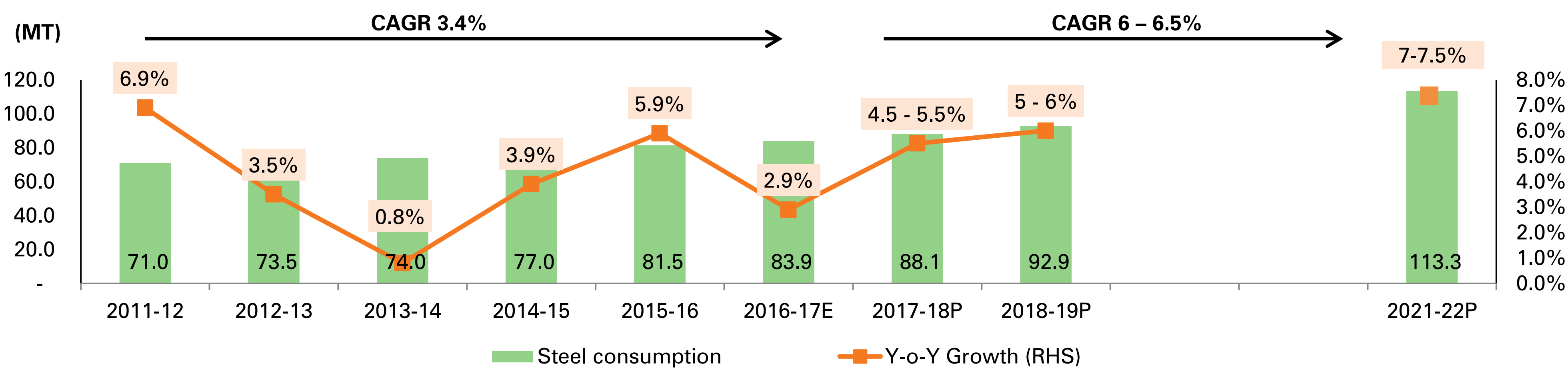
Top 3-4 contributing to majority of FY18-21E capex



Source: CRISIL Research

Indian steel demand forecast

Increased government spending to spur growth



Source: CRISIL Research

Steel Business – Overview

- JSPL is amongst the leading steel producers in India with its integrated steel plants, state-of-the-art facilities and a wide range of products to cater to the entire value chain of the steel industry

A Diversified Product Portfolio

Class of Products	Principal End Usage / Market
Angles and channels	Transmission towers, building and bridges support structure, border fencing, equipment and machinery frames, truck and trailer frame supports
Fabricated structures	Refineries , power plants, rail over bridges, road over bridges, airports, stadiums
Parallel flange beams and columns	Refineries, power plants, rail over bridges, road over bridges, offshore structures, mezzanines and platforms, high rise buildings, stadiums, steel plants, industrial sheds and warehouses, transmission line towers
Hot rolled plates	Construction, general engineering, boiler and pressure vessels, refineries and power plants, offshore platforms, line pipes, wind mill, ship building, pre-engineered buildings
Rails and head hardened rails	Rail tracks for high speed trains and metros, sidings of power plants, refineries, cement, fertilizer and steel plants, industrial sheds, semi-portal crane tracks, ports
TMT rebars	Construction, infrastructure, buildings, roads, bridges, flyover, jetty, ports, dams
Wire rods	General purpose wires, fasteners, bolts, rivets, screws, tyre bead, hose reinforced wire, coil springs, ball bearings, rail clips
Coils	General engineering, structural fabrication, oil and gas pipelines, saw pipes, boilers and pressure vessels, automobiles

B Capacity

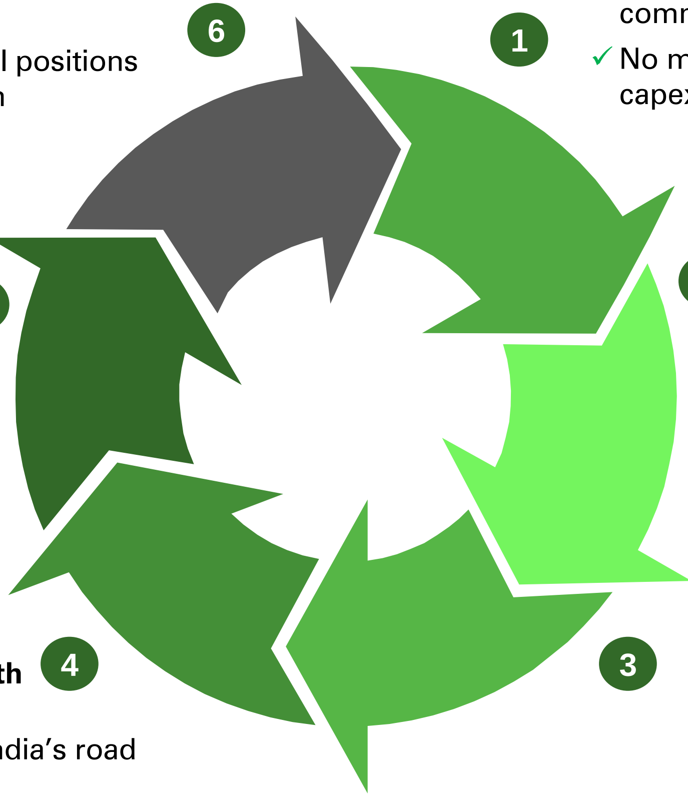
Capability	Capacity
Crude steel	**10.60 MTPA**
Finished Steel	**7.95 MTPA**
Includes: Rebar Mill	*3.80 MTPA*
Plate Mill	*2.20 MTPA*
Rail & Universal Beam (RUBM)	*0.75 MTPA*
Medium & Light Structural Mill	*0.60 MTPA*
Wire Rod Mill	*0.60 MTPA*
Pellet making	**9.00 MTPA**
Iron Ore Mine	**3.11 MTPA**

C Performance

India Operations (Million Tonne)	9MFY17	9MFY18
Crude Steel Production	2.56	2.76
Steel Sales	2.43	2.59

Oman Operations (Million Tonne)	9MFY17	9MFY18
Crude Steel Production	0.94	1.22
Steel Sales	0.91	1.19

Angul Commissioning – Poised for Ramp up



1 Capex Cycle Completed

- ✓ Completion of capex cycle post Angul commissioning
- ✓ No major planned capex in the near term

2 Capacity Utilization to Increase Volume Ramp Up

- ✓ Increased capacity to drive future growth
- ✓ Ramp up in volumes to provide significant upside

3 BOF / EAF to strengthen Cost Leadership

- ✓ State of the art basic oxygen furnace and arc furnace completed
- ✓ Key drivers to low cost operations and energy efficiency

4 Strategic Location with Logistical Benefits

- ✓ Well connected to India's road network
- ✓ Has railway siding capable of handling inbound raw materials and outbound finished goods rakes
- ✓ Nearest major port is Paradip port

5 Largely Funded Through Internal Accruals

- ✓ Angul expansion funded largely through internal accruals
- ✓ Prudent policies in place for capital allocation

6 Uptick in Steel Demand to Spur Growth

- ✓ Government initiatives in the Infra space expected to drive demand for steel
- ✓ Completion of Angul positions JSPL to capitalize on significant industry opportunity

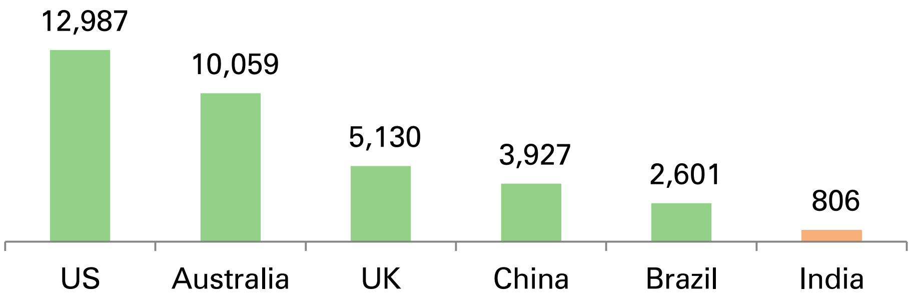
Capabilities	Capacity
CGP	225,000 m3/Hr
DRI	1.8 MTPA
BF	3.2 MTPA
Sinter	5 MTPA
Coke Oven	2.0 MTPA*
Steel Making	5.0 MTPA
Plate Mill	1.2 MTPA
Bar Mill	1.4 MTPA

* 1 MTPA commissioned & 1 MTPA under construction

Power Sector Update

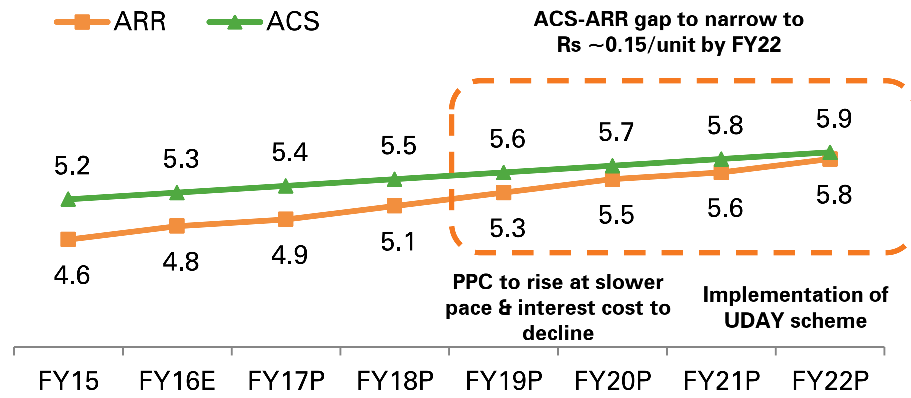
India has Low Per Capita Power Consumption

Per Capita Consumption *(kWh/Year)*



Source: CRISIL Research (data for CY2014)

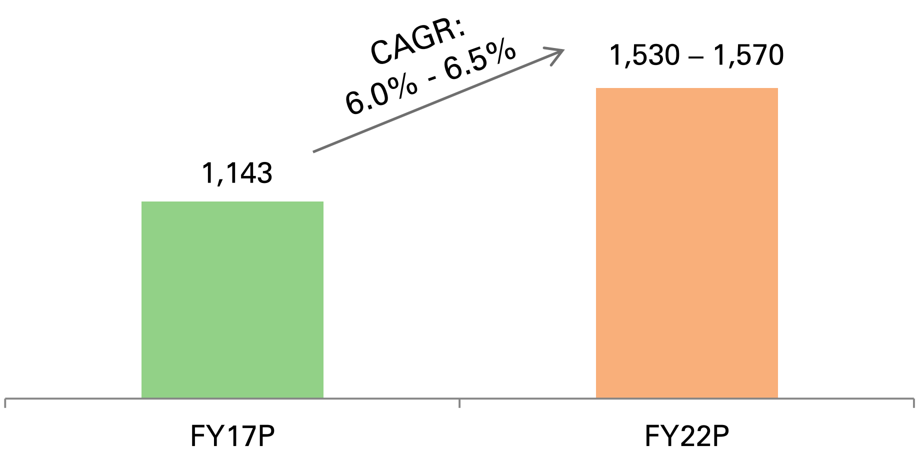
ACS-ARR gap to narrow



Source: CRISIL Research

Power demand expected to rise

Indian Electricity Requirements (in billion units)



Source: CRISIL Research

Key drivers for power sector

- **Indian GDP Growth:** expected to grow at 7.4% in FY18, 7.8% in FY19
- **SHAKTI scheme:** to improve coal supplies to the power sector, availability of fresh PPAs (pre-condition for domestic coal linkage) and issue discounts on existing PPAs
- **UDAY scheme:** envisages financial health improvement of Discoms
- Government initiatives such as **rural electrification** and **24x7 "Power for All"**
- CEA has identified **old and inefficient power plants**
- National tariff policy 2016 provides for **capping cross subsidy surcharge** to 20%

Source: CRISIL Research, CEA, National tariff policy 2016

ACS: average cost of supply ; **ARR:** aggregate revenue realized ; **UDAY:** Ujwal Discom Assurance Yojna; **SHAKTI:** Scheme for Harnessing and Allocating Koyala (Coal) Transparently in India

JSPL Power Business – Overview

Jindal Power Limited is a 96.43% subsidiary of JSPL with an installed capacity of 3,400 MW

1 Independent Power Projects – under Jindal Power Limited

Project	Capacity (MW)	Fuel	Configuration
EUP I	1,000	Coal	4x250 MW
EUP II	1,200	Coal	2x600 MW
EUP III (non operational)	1,200	Coal	2x600 MW

2 Captive Power Projects – under Jindal Steel & Power Limited

Project	Capacity (MW)	Fuel	Configuration
Dongamahua	540	Coal	4x135 MW
Raigarh	284	Coal and waste heat	1x24 MW (waste heat) 2x55 MW 6x25 MW
Angul	810	Coal	6x135 MW

Key Contractual Arrangements

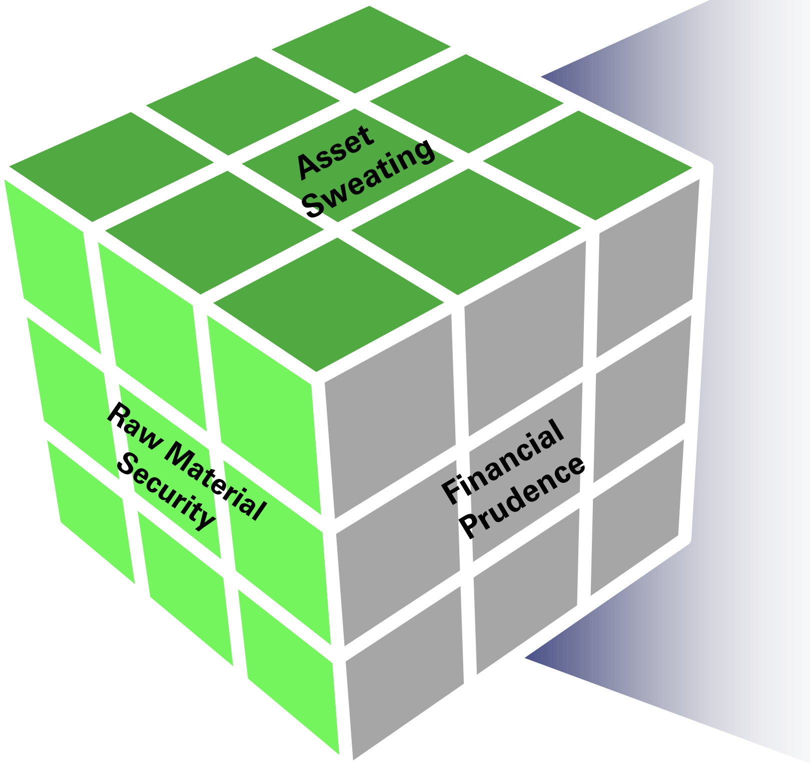
Plant	FSA	Evacuation	PPA	
			Buyer	Quantum (MW)
EUP I 1,000 MW	Market purchase and e-auction	Open access available	TNGDCL[1]	200
EUP II 1,200 MW	Long term linkage		TNGDCL[1]	400
			KSEB[2]	200
			KSEB[2]	150
			CSPTCL[3]	60
EUP III (non operational) 1,200 MW	N/A		CSPTCL[3]	60

Note: (1) Tamil Nadu Generation and Distribution Corporation Limited (2) Kerala State Electricity Board (3) Chhattisgarh State Power Trading Company Limited

Key Highlights

- Strong macro tailwinds for steel sector – firm global prices, domestic steel demand recovery, price protection
- Producers in India with a diversified product portfolio serving a variety of industries
- Innovative products and processes – state-of-the-art plants, BF-BOF route at Angul, EAF converted to Oxygen Furnace gives cost advantage
- Low cost operations – plants located in resource rich states
- Positioned at an inflexion point for volume driven growth
- Large IPP capacity with significant cost competitiveness - significant room for upside with additional PPAs
- Experienced board of directors and professional management team within a nimble and dynamic organization

Three-Pronged Growth Strategy in Place



Asset Sweating	▪ Increase capacity utilization across plants, including ramping up production at recently commissioned Angul facility ▪ Large power capacity ready to take advantage of any uptick in power demand
Financial Prudence	▪ Focus on reducing financial leverage ▪ Focus on operational efficiency
Raw Material Security	▪ Capitalize on Government initiatives like Shakti scheme & optimum utilization of overseas mines to hedge & secure raw materials ▪ Continue to scout for captive sources & linkages and secure supplies of coal & iron ore near our steel and power plants

Detailed and well planned strategy to spur JSPL forward

Thank You