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

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

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

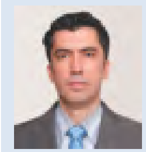
Naveen Jindal
Chairman
- Experience: 21 years
- Qualification: MBA (University of Texas)

Shallu Jindal
Non Executive Director

R.V. Shahi
Independent Director
- Experience: >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

Steel & Cement

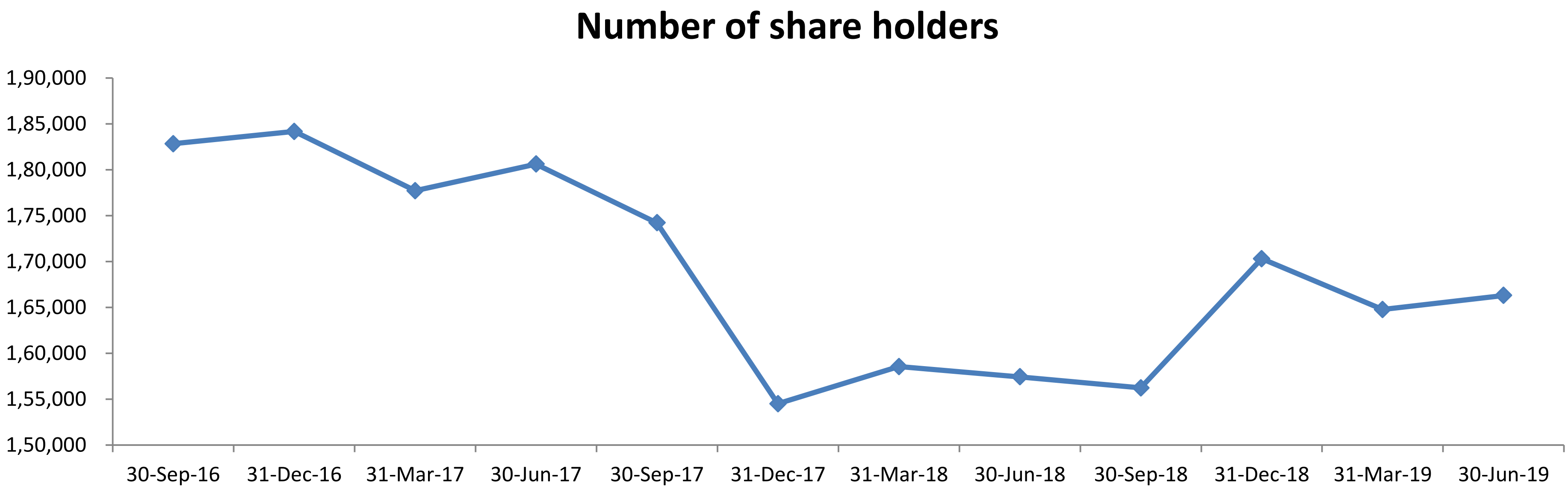
Power

Global Ventures

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%
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	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



Business Segments

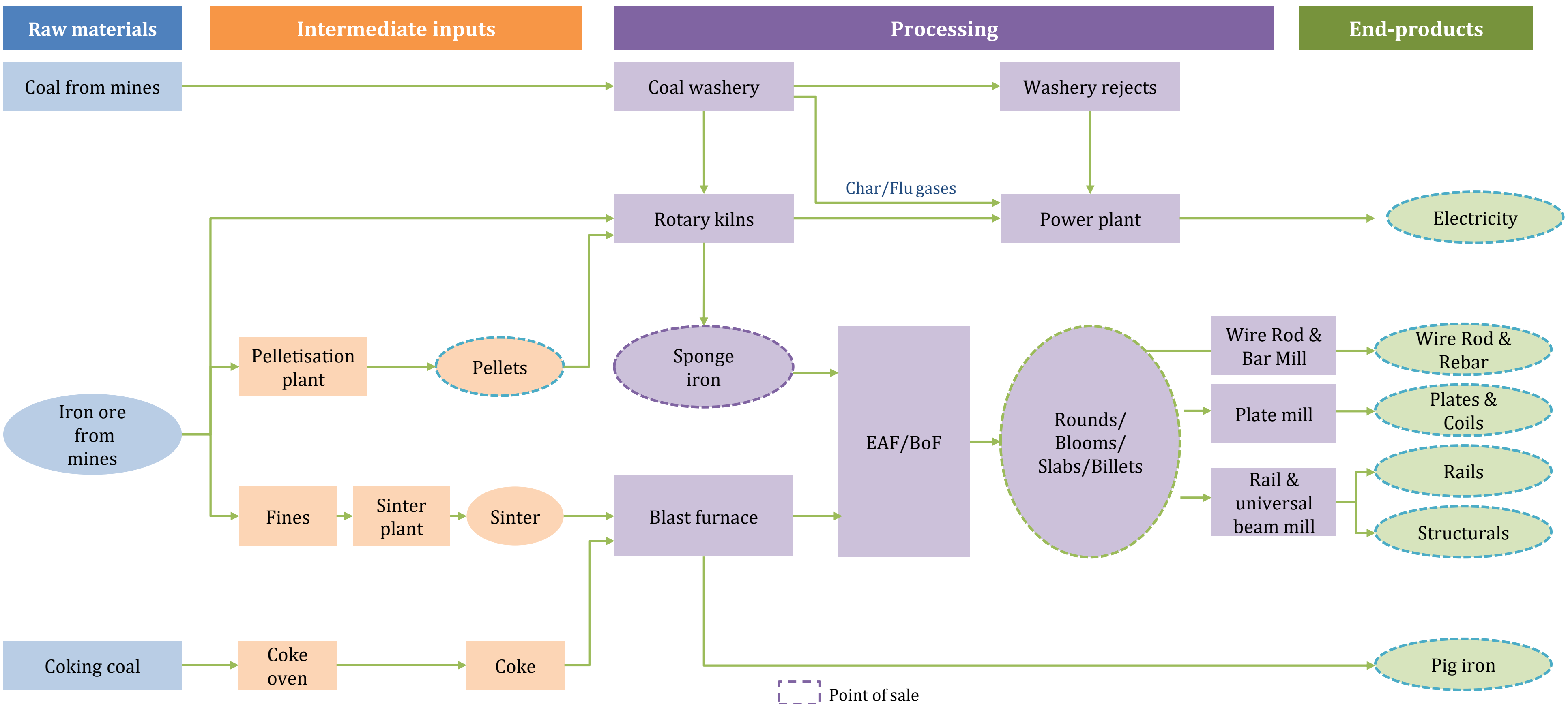
Steel	Power	Global Ventures

Current Capacities – Domestic & Global

Steel	Power	Global Ventures
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

Domestic

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

Raigarh (Chhattisgarh)

- BF 2.125 MTPA
- DRI 1.32 MTPA
- SMS 3.6MTPA
- Plate Mill 1.00 MTPA
- RUBM 0.75 MTPA
- MLSM 0.60 MTPA
- CPP 824 MW

Angul (Odisha)

- CGP 225,000 Nm3/Hr
- BF 3.2 MTPA
- DRI 1.8 MTPA
- NEOF 2.5 MTPA
- BOF 2.5 MTPA
- BRM 1.4 MTPA
- Plate Mill 1.2 MTPA
- CPP 810 MW

Barbil (Odisha)

- Pellet Plant 9 MTPA

Patratu (Jharkhand)

- WRM 0.60 MTPA
- BRM 1.0 MTPA

Oman

- HBI 1.8 MTPA
- SMS 2.4 MTPA
- BRM 1.4 MTPA

JPL

- Tamnar 3400 MW

Mining

- Iron Ore 3.11 MTPA

Power | Hot Metal | Liquid Steel | Finished Steel

Manifold Growth in the Last 5 Years

	FY '14	FY '19	
Steel - India	3 MTPA	8.6 MTPA	~2.86x
Power	1,000 MW	3400 MW	3.4x
Oman	0 MTPA	2.4 MTPA	Add
Pellet	4.5 MTPA	9 MTPA	~2x

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

...... potential for BIG LEAP

	FY19 Capacity	Production in FY19	Upside Potential
Steel – India Capacity	8.6 MTPA	5.25 MTPA	**64%**
Steel – Oman Capacity	2.4 MTPA[1]	1.71 MTPA	**40%**
Independent Power Capacity	3,400 MW	1187 MW	**186%**
Pellet Capacity	9.0 MTPA	7.08 MTPA	**27%**

Upside potential remains to be exploited

JSPL Product Range

LONG PRODUCTS

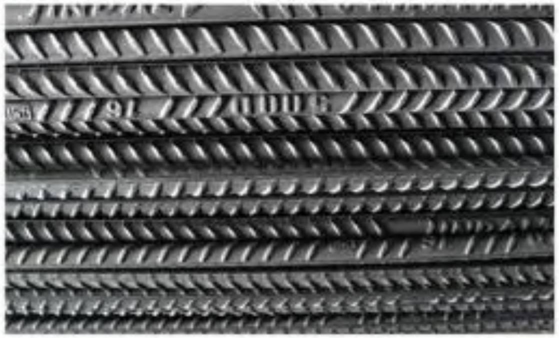
Rail
Track Rail: IRS 52, UIC 60(E1&E2), UIC 54E
Crane Rails: CR 80, CR 100

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

Channel
Sizes: 75mm to 400mm

Angles
Sizes: 50mm to 250mm

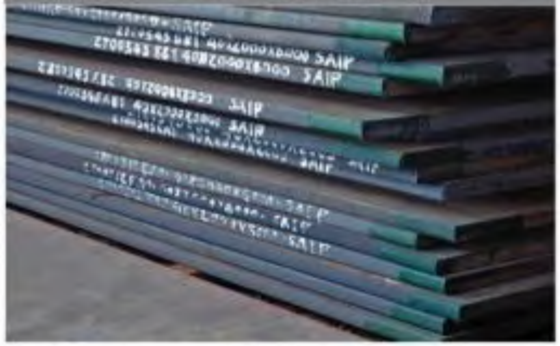
Wire Rods
Grades: MS, MC & HC, EQ, Boron and other Alloy Steel
Size range: 5.2mm, 5.5mm to 22mm



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

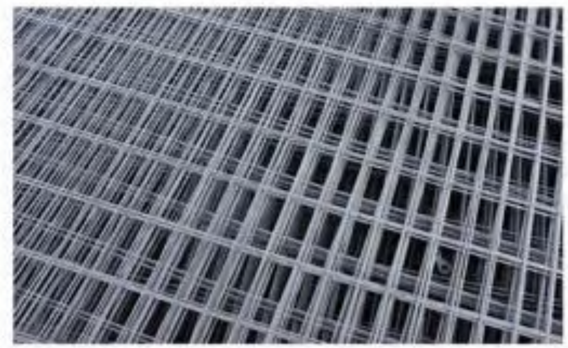
Coils
Width: 1500mm to 2500mm
Thickness: 5mm to 25mm

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

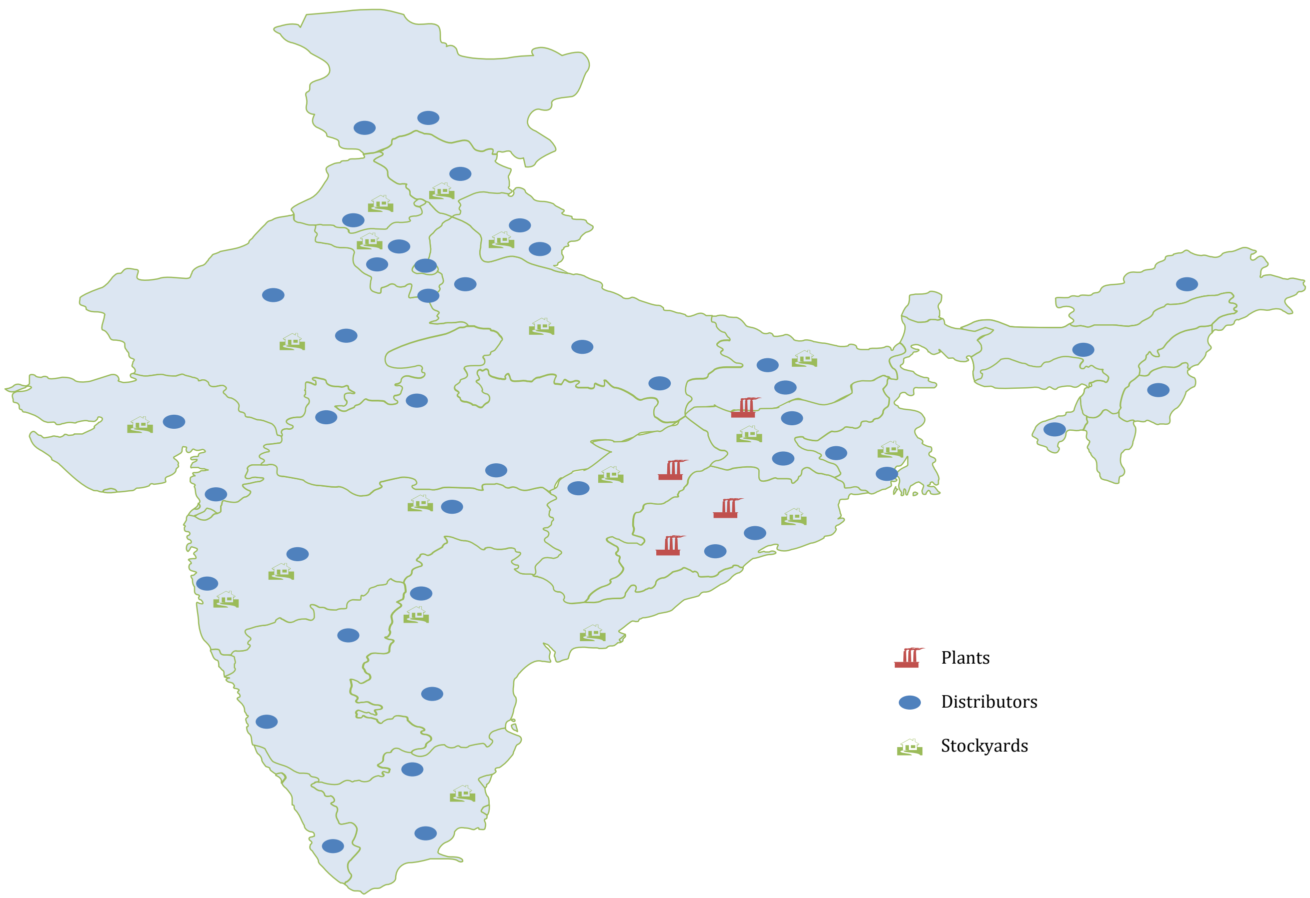


Welded Wire Mesh
Width: 1200mm to 3200mm
Length: 2000mm to 6000mm

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***

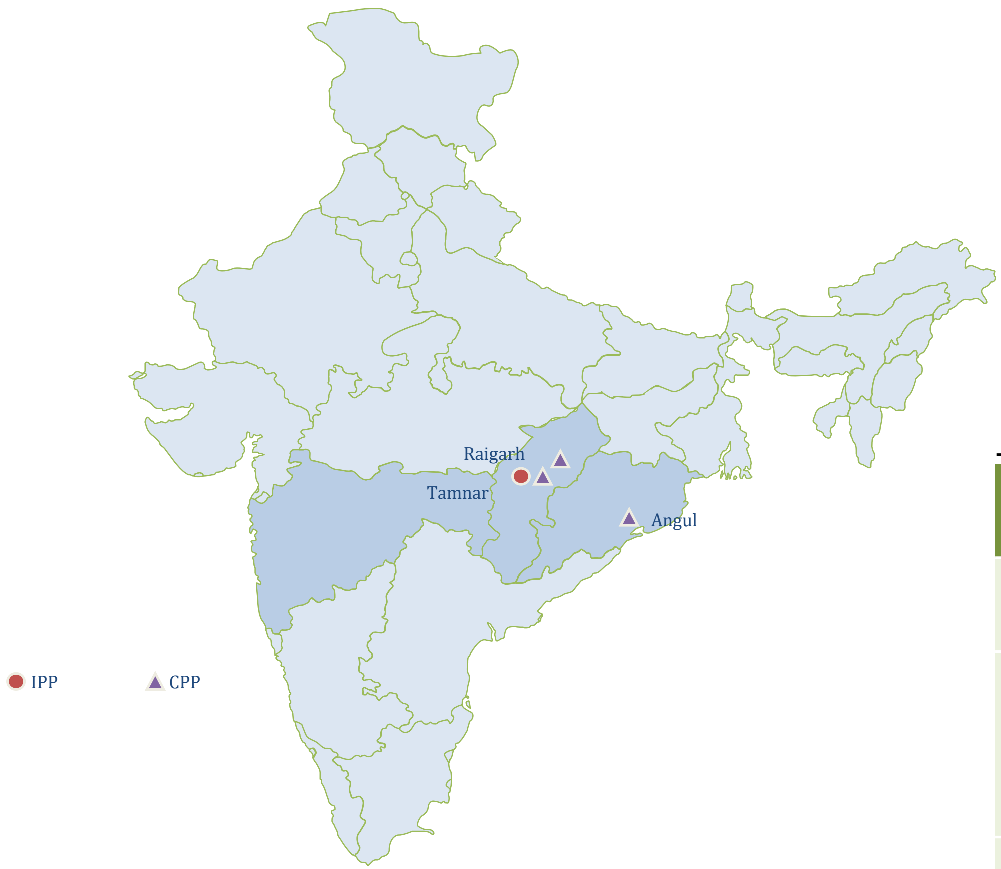
Extensive Sales and Distribution Network



Pan India presence with multiple customer touch points

POWER BUSINESS

Power Capacities at a glance



Independent Power Projects (IPP)

Project	Capacity (MW)	Fuel	Configuratio n	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

IPP - JINDAL POWER LIMITED

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		▪ 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 From	Period To	Quantum (MW)
Tamnar II (Phase 1)	Tamil Nadu	Long Term	Feb-14	Sep-28	400
Tamnar I	Tamil Nadu	Medium Term	Sep-17	Aug-19	200
Tamnar II (Phase 1)	KSEB	Long Term	Jun-16	May-41	200
Tamnar II (Phase 1)	KSEB	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)	Chhattisgarh	Long Term	After commercial operation of Unit and for complete life of plant		60

Over 30% of total capacity tied up *

*** Out of 3400 MW (IPP)**

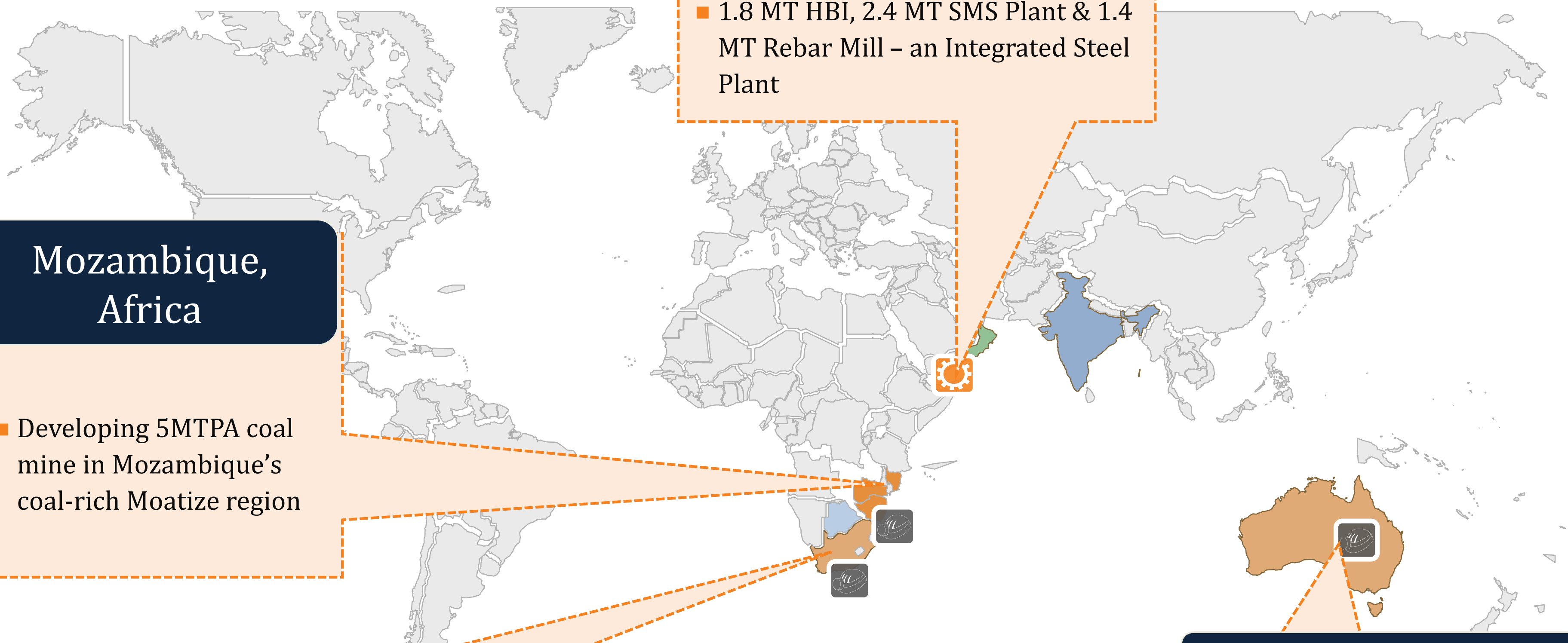
JPL Financials

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

Corporate Office, Jindal Africa

Summary of International Operations



Shadeed, Oman

- 1.8 MT HBI, 2.4 MT SMS Plant & 1.4 MT Rebar Mill – an Integrated Steel Plant

Mozambique, Africa

- Developing 5MTPA coal mine in Mozambique's coal-rich Moatize region

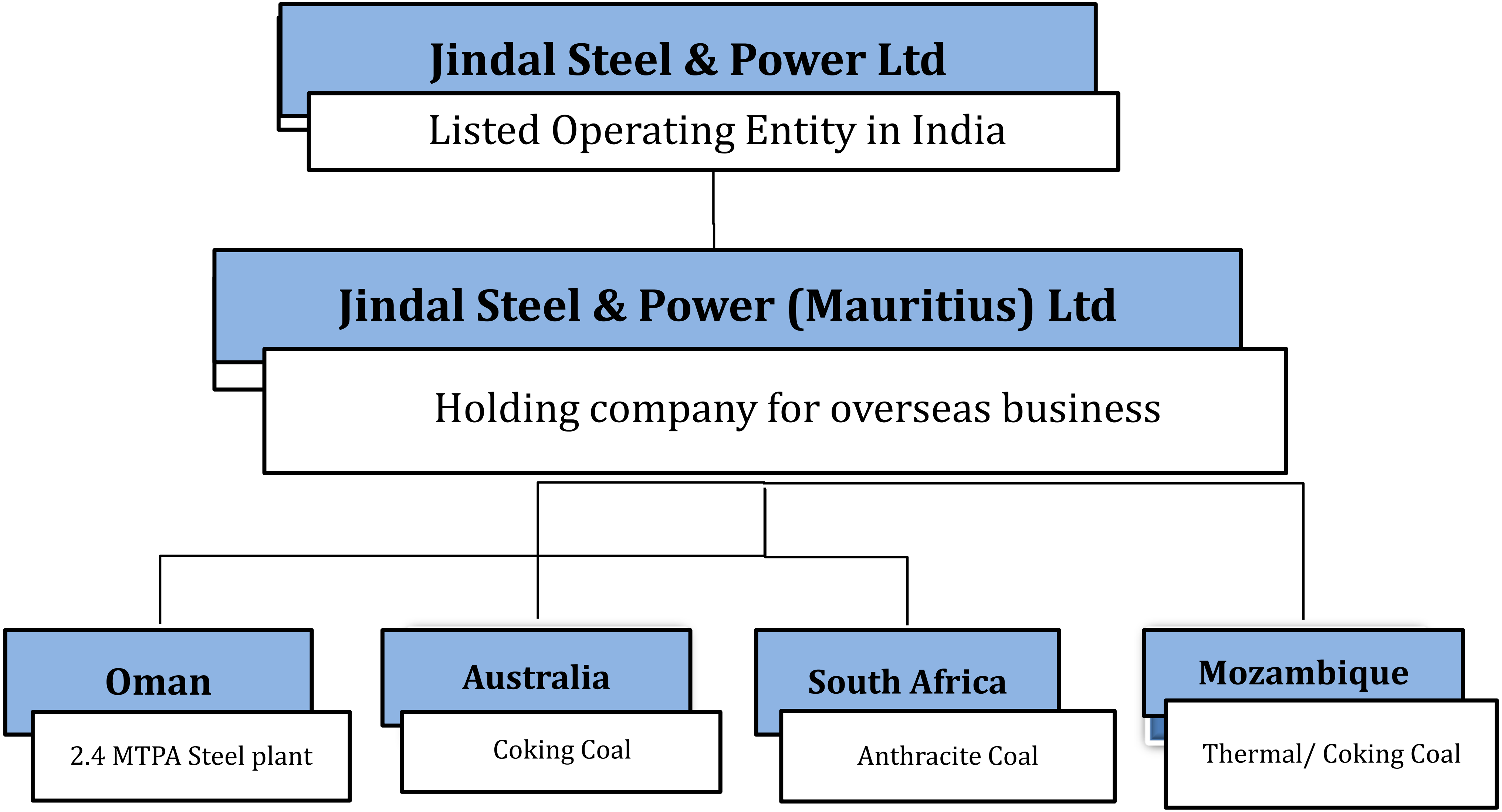
South Africa, Africa

- JSPL's Kiepersol Colliery produces Anthracite coal, sold domestically and internationally

Australia

- 60.38% stake in Wollongong Coal Ltd which comprises of two coking coal mines – Wongawilli and Russel Vale

HOLDING STRUCTURE FOR GLOBAL OPERATIONS



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

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

Wollongong Coal Ltd., Australia

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

JSPL Consolidated Financials

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

Figures in Rs. Crores

DOMESTIC

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

RAIL

Rail deliveries up by **126%** YoY

EBITDA

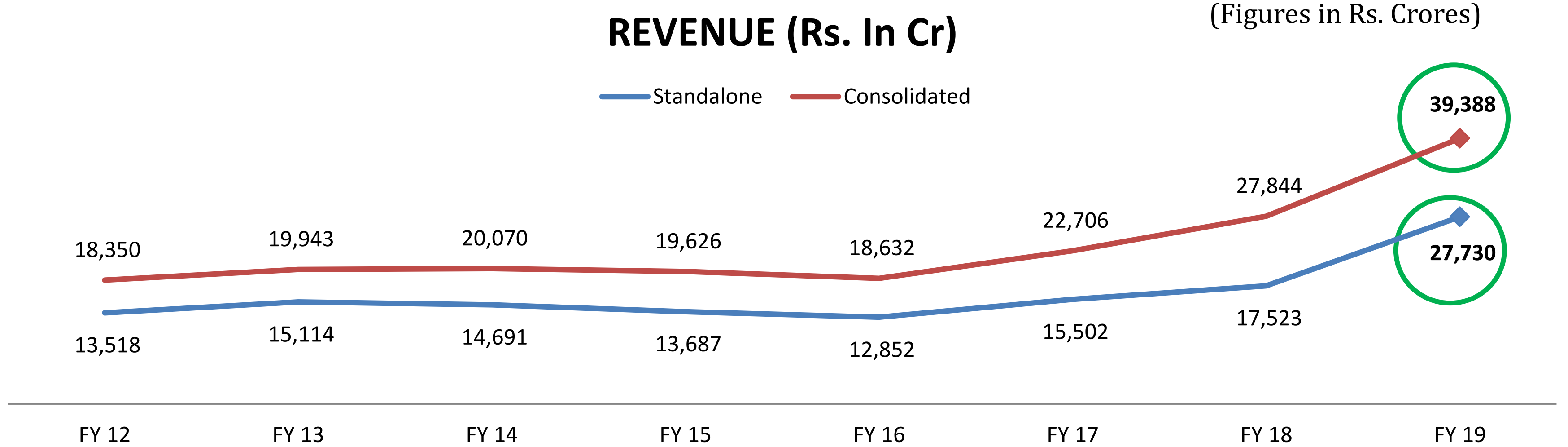
QoQ

↑ 18%
JSPL Consolidated

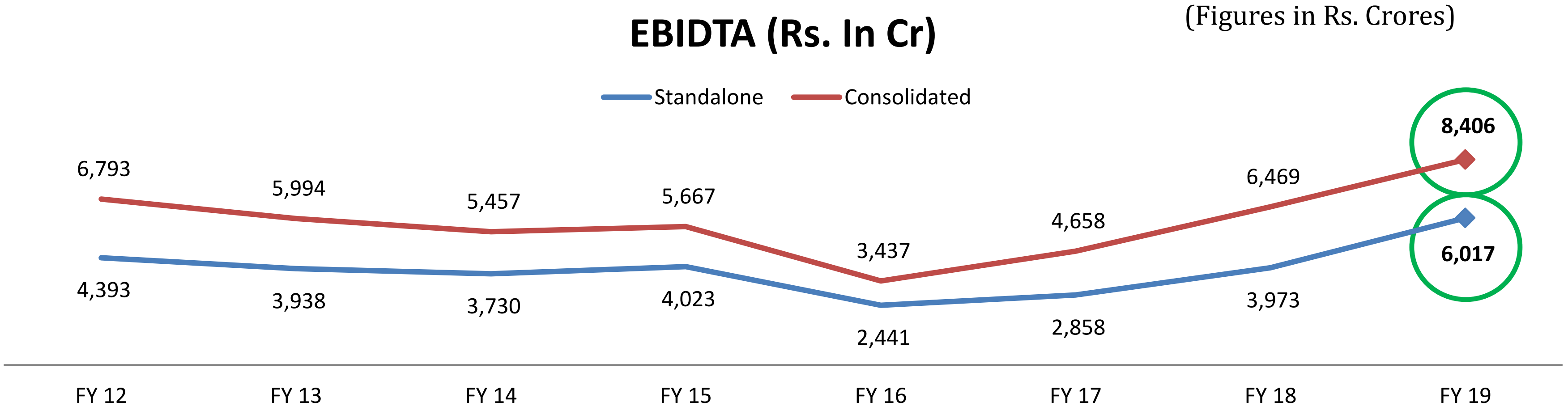
↑ 35%
Jindal Power Limited

↑ 12%
JSPL Standalone

Highest ever Revenue & EBITDA in FY19



JSPL achieved ever highest Revenue in FY19

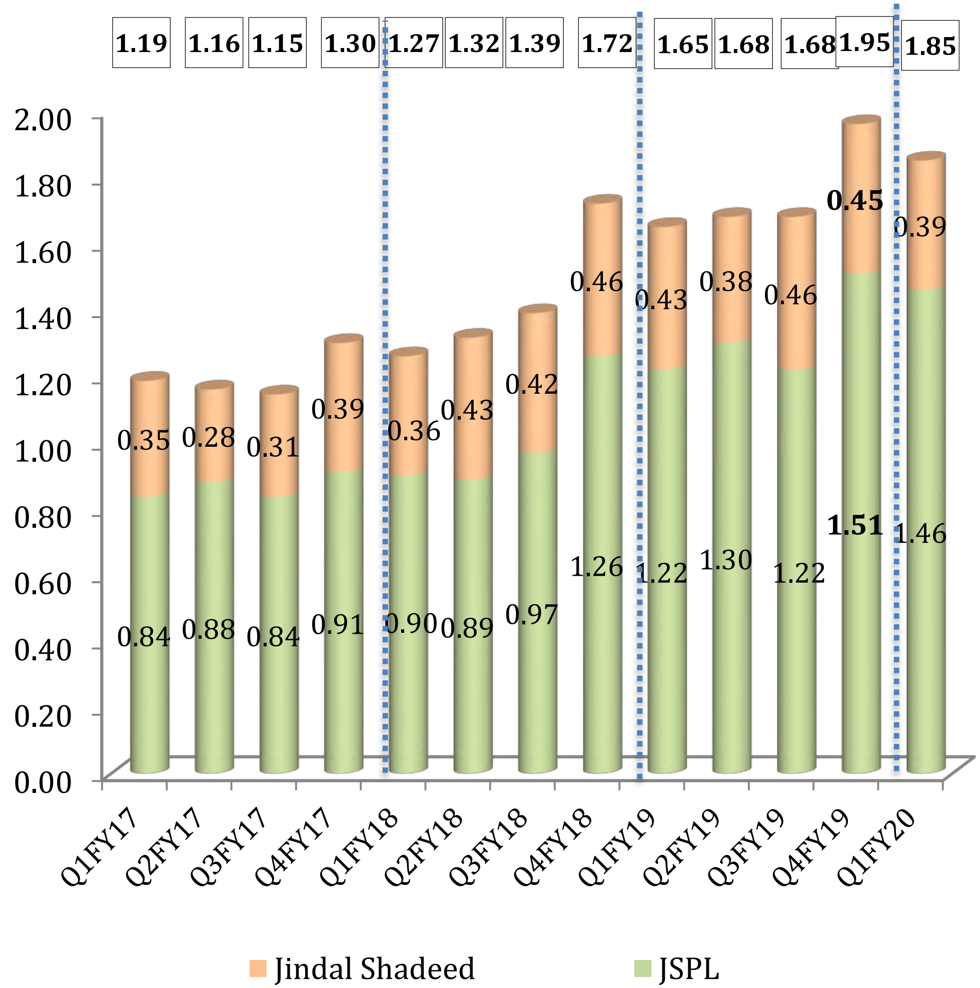


JSPL achieved ever highest EBITDA in FY19

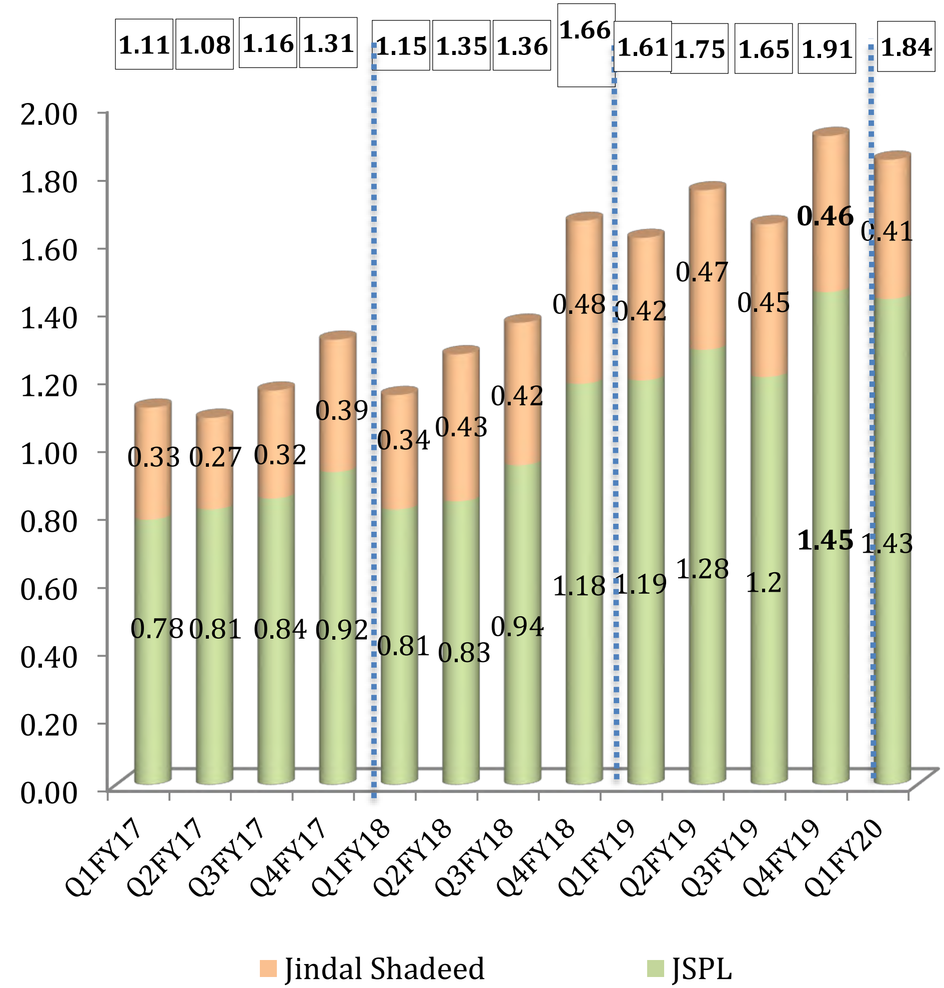
The figures are restated

OPERATIONAL PERFORMANCE

Consolidated Steel Production



Consolidated Steel Sales



Crude Steel Volumes (Excluding related products)
(Figures in Million Tonnes)

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

JSPL 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

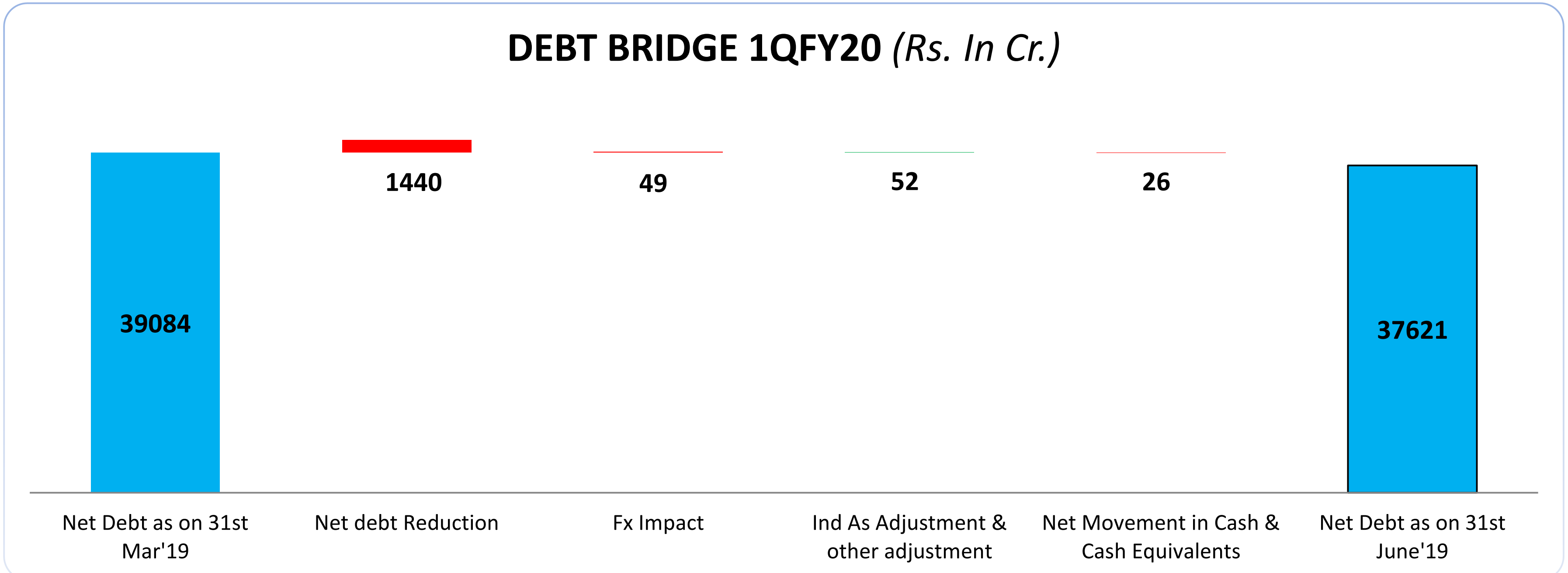
- -

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%

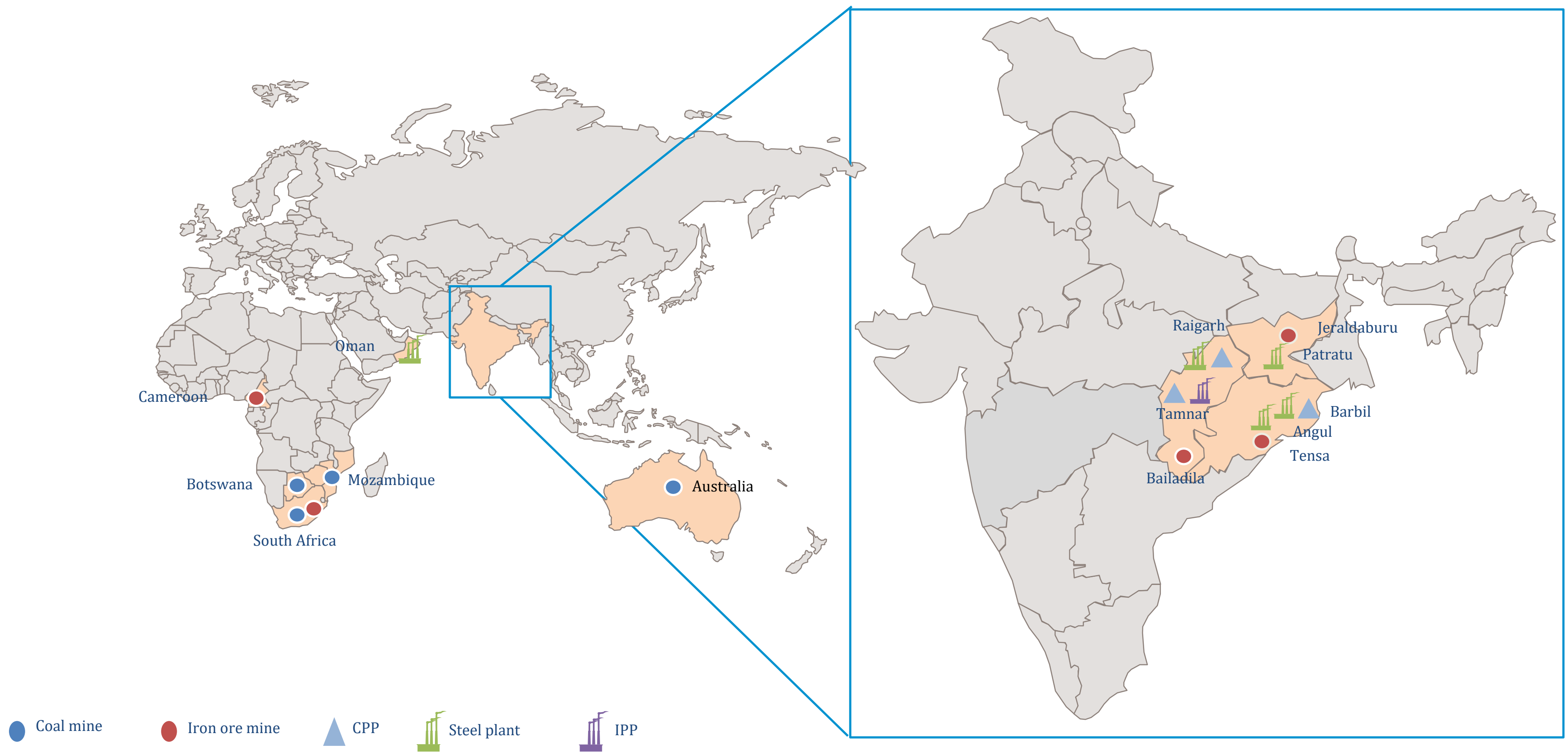
Note: Red denotes decrease & Green denotes increase

JSPL CONSOLIDATED DEBT BRIDGE QoQ



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

Odisha

Integrated Steel Plant , Angul

Pellet Plant, Barbil

Jharkhand

WRM & BRM,
Patratu

OMAN

JINDAL PANTHER

Jindal Shadeed, Oman

JINDAL

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
1.7 Lakh+	17 Lakh+	15000+	1 Lakh +	9000+
Adolescent girls and women benefitted from our reproductive healthcare initiatives	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
12 Lakh +	45000+	10000+	6000+	10000+
People benefitted from our health interventions	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

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

- ***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 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 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 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*

For any information please contact: -

Mr. Nishant Baranwal – VP & Head, Investor Relations
Tel : +91 11-41462198
Mobile:+91 8800690255
Email: - nishant.baranwal@jindalsteel.com

Mr. Gourav Sancheti – Asst. Manager, Investor Relations
Tel : +91 124-6612317
Mobile:+91 9038240683
Email: - gourav.sacheti@jindalsteel.com

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