Q3 FY'21

Industry Update &
Key Performance Highlights

21st January, 2021

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PRESENTATION OUTLINE

Q3 FY'21

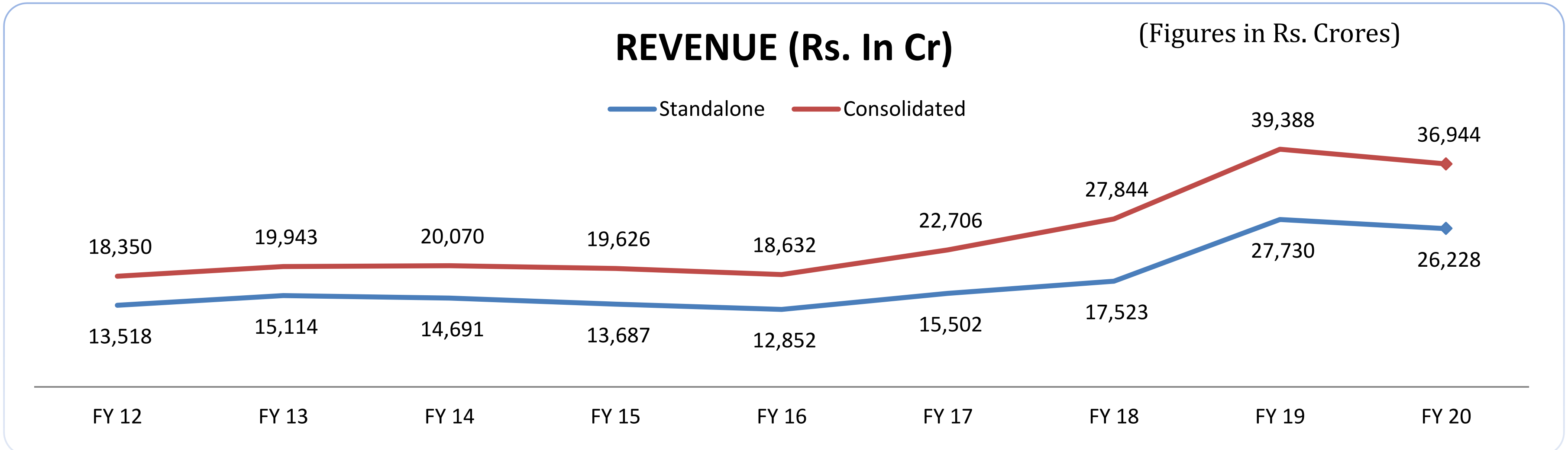
HIGHLIGHTS

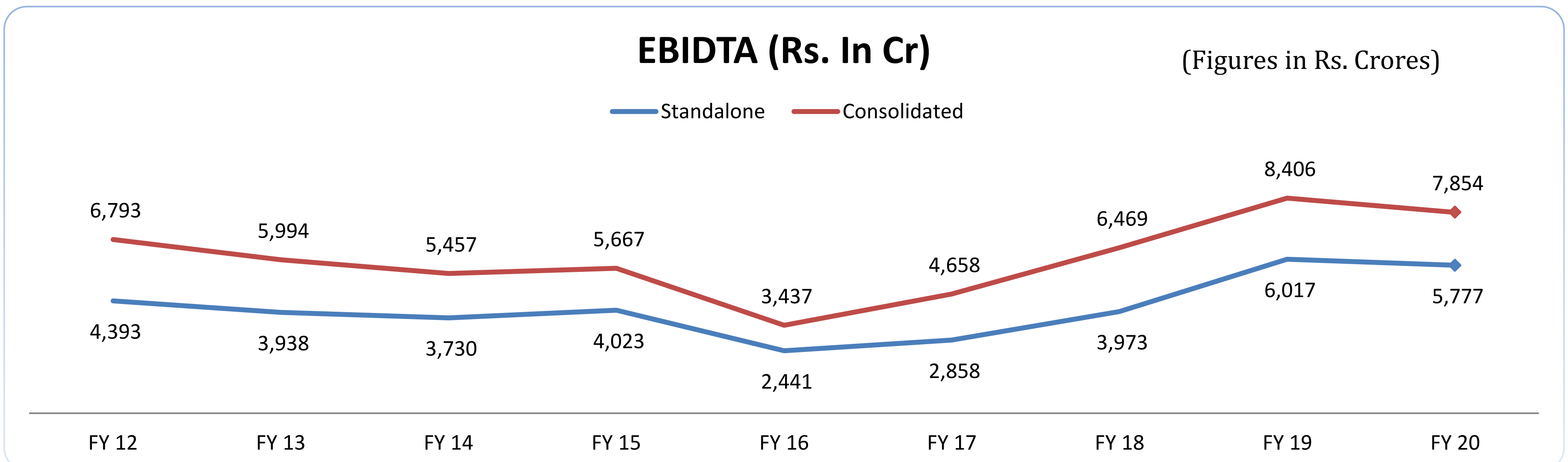
INDUSTRY UPDATE

COMPANY UPDATE

REVENUE & EBITDA IN FY20

JINDAL STEEL & POWER





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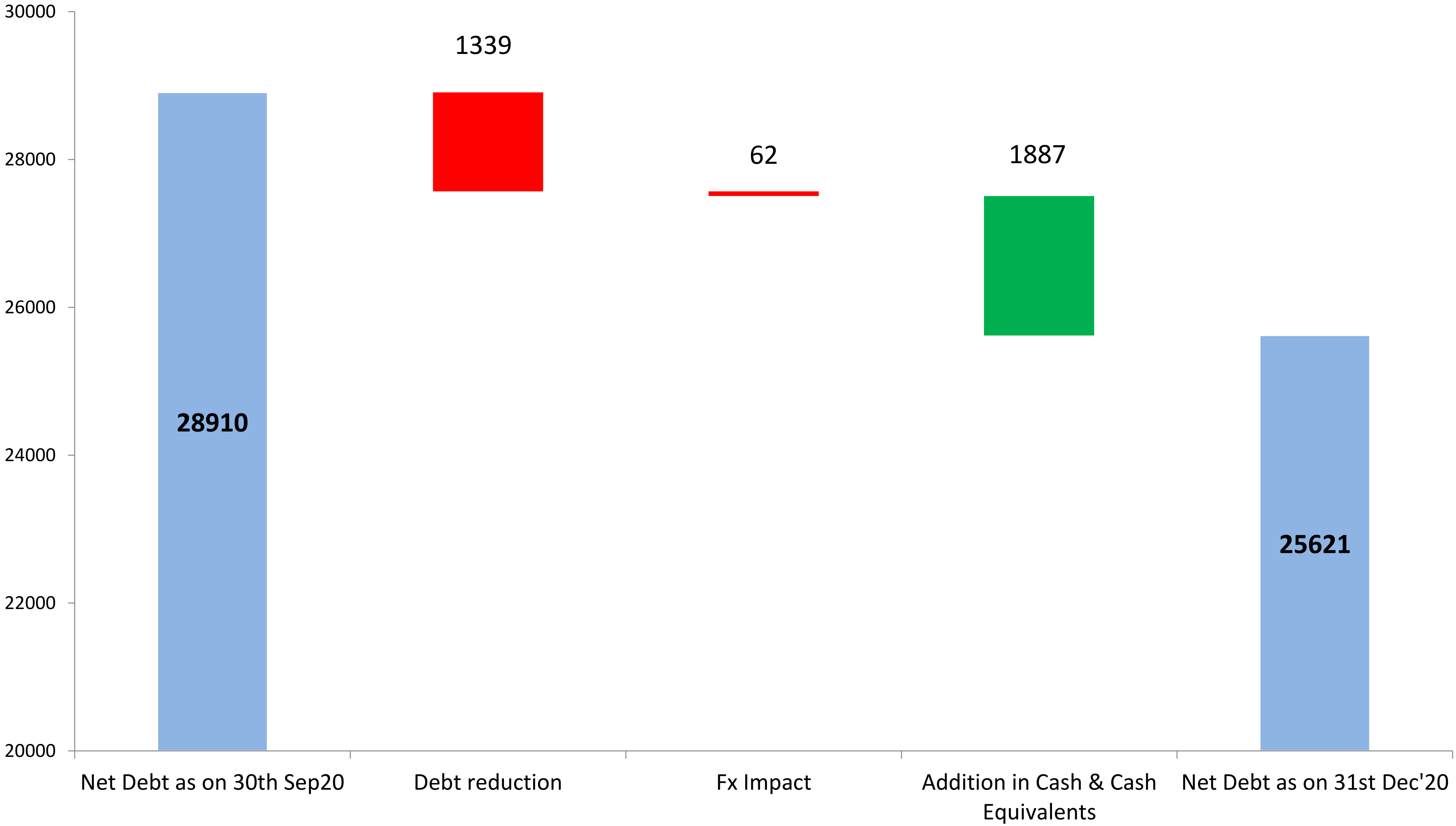
JSPL CONSOLIDATED DEBT BRIDGE- Q3FY21*



*Provisional numbers

PRESENTATION OUTLINE

Q3 FY'21

HIGHLIGHTS

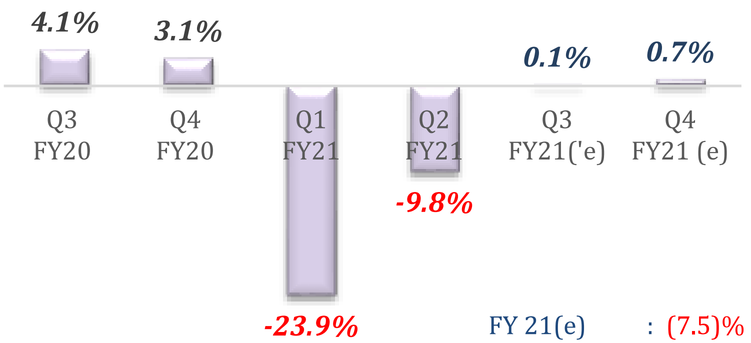
INDUSTRY UPDATE

COMPANY UPDATE

Stronger Recovery-with better times ahead

JINDAL STEEL & POWER

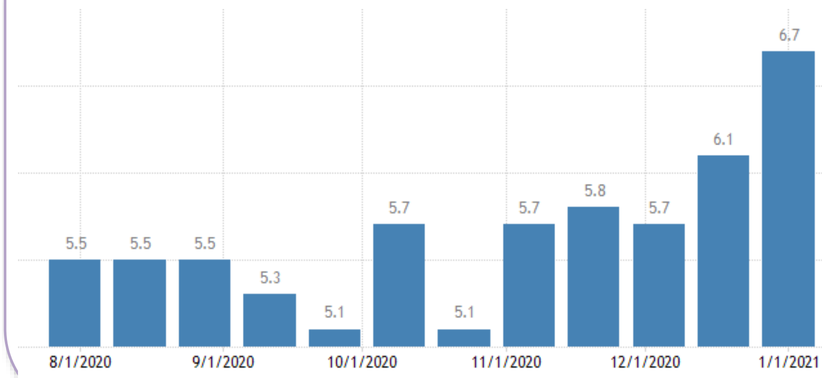
RBI projects India's GDP growth to turn positive from Q3



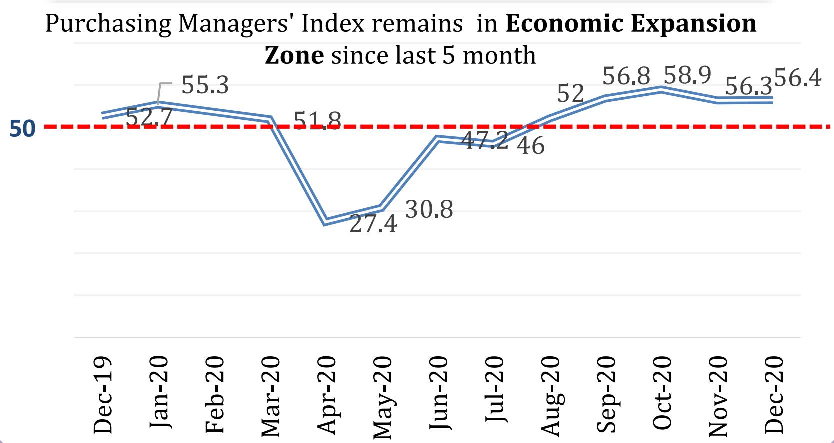
FY 21(e) : (7.5)%

H1 FY22 (e) : 7 to 22%

Bank Loan Growth (y-o-y)



Manufacturing PMI continues to be in expansionary zone



Positives:

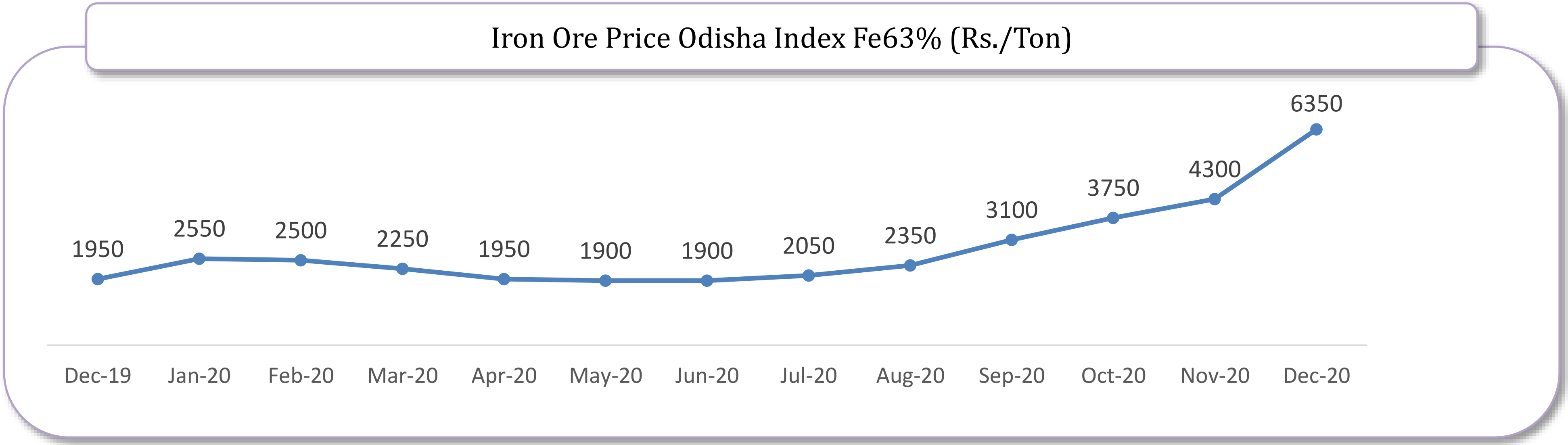
- Dec '20 GST Collection increased 12%(y-o-y) to Rs 1.15 lakh Cr,
- H1 FY22 GDP growth estimated to be in double digits
- Global Demand Recovery estimated to continue

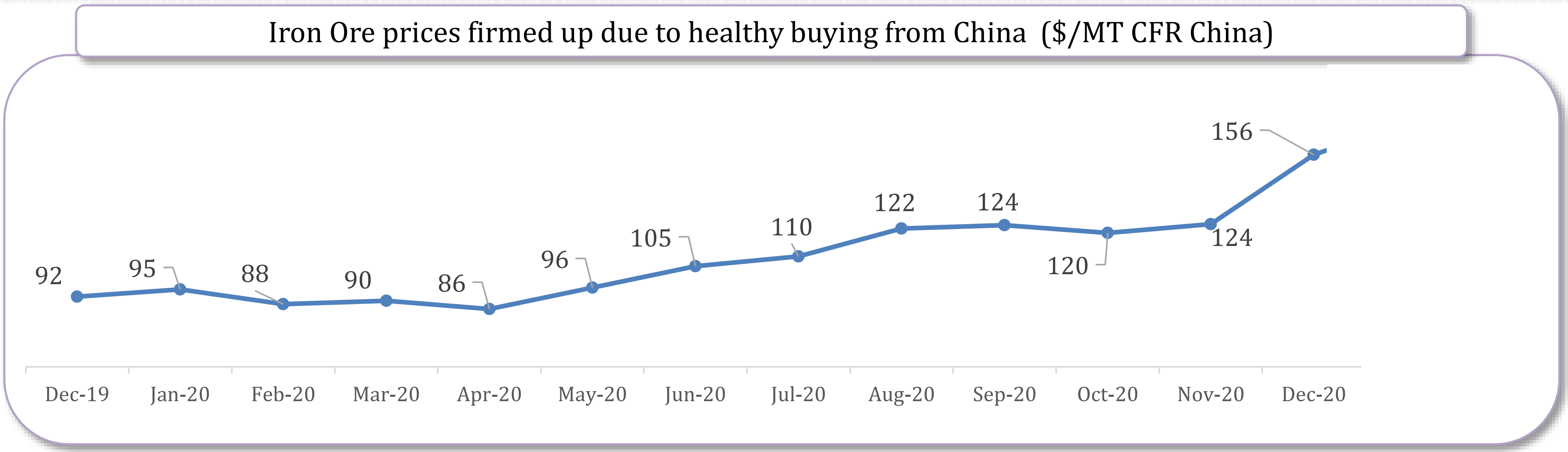
Risks:

- Rising inflation (Indian Retail inflation 4.59% in Dec 20)
- Weak USD

Source: RBI/ Trading Economics/IHS Markit

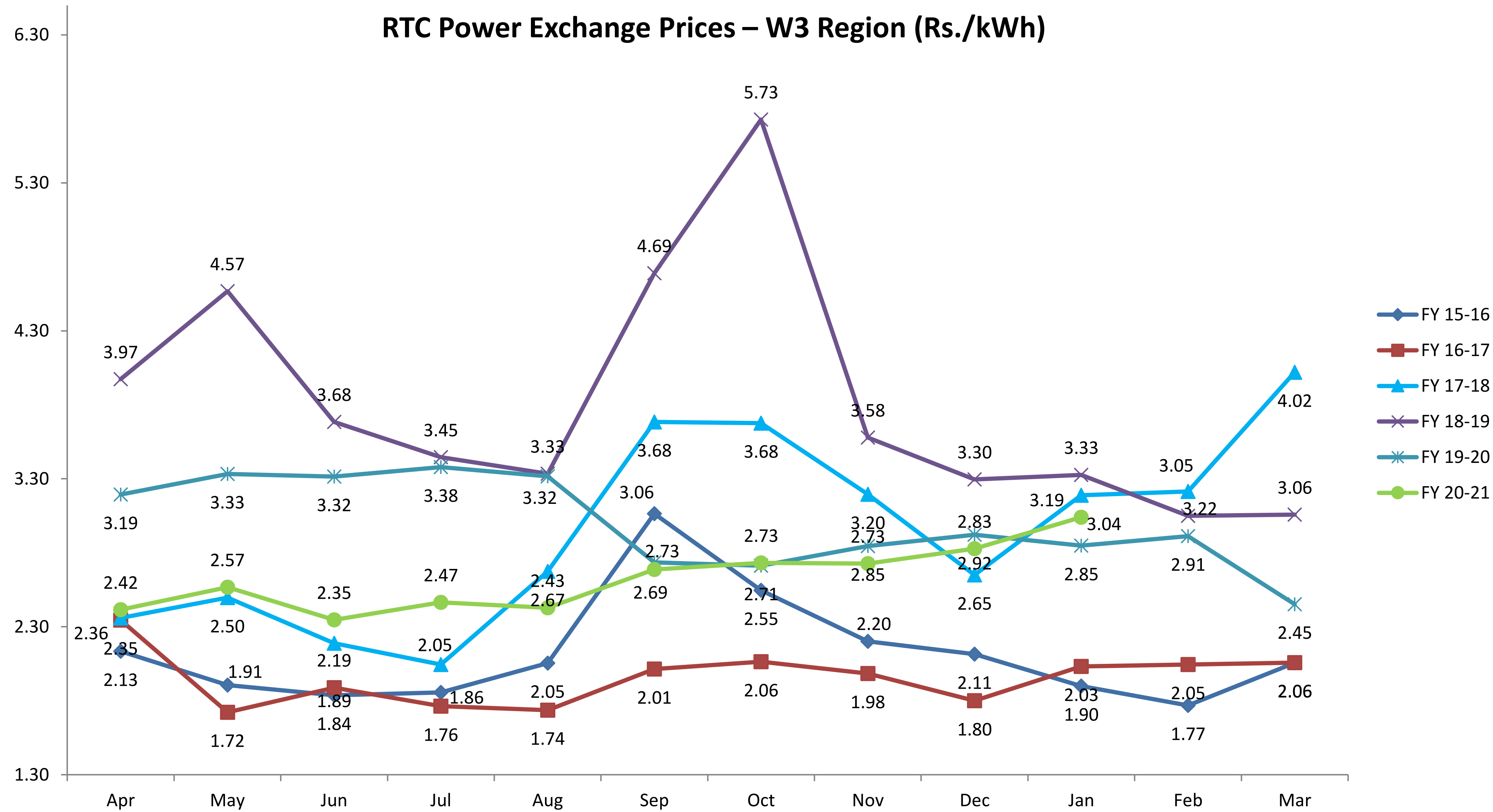
Iron Ore Prices Surged Exponentially





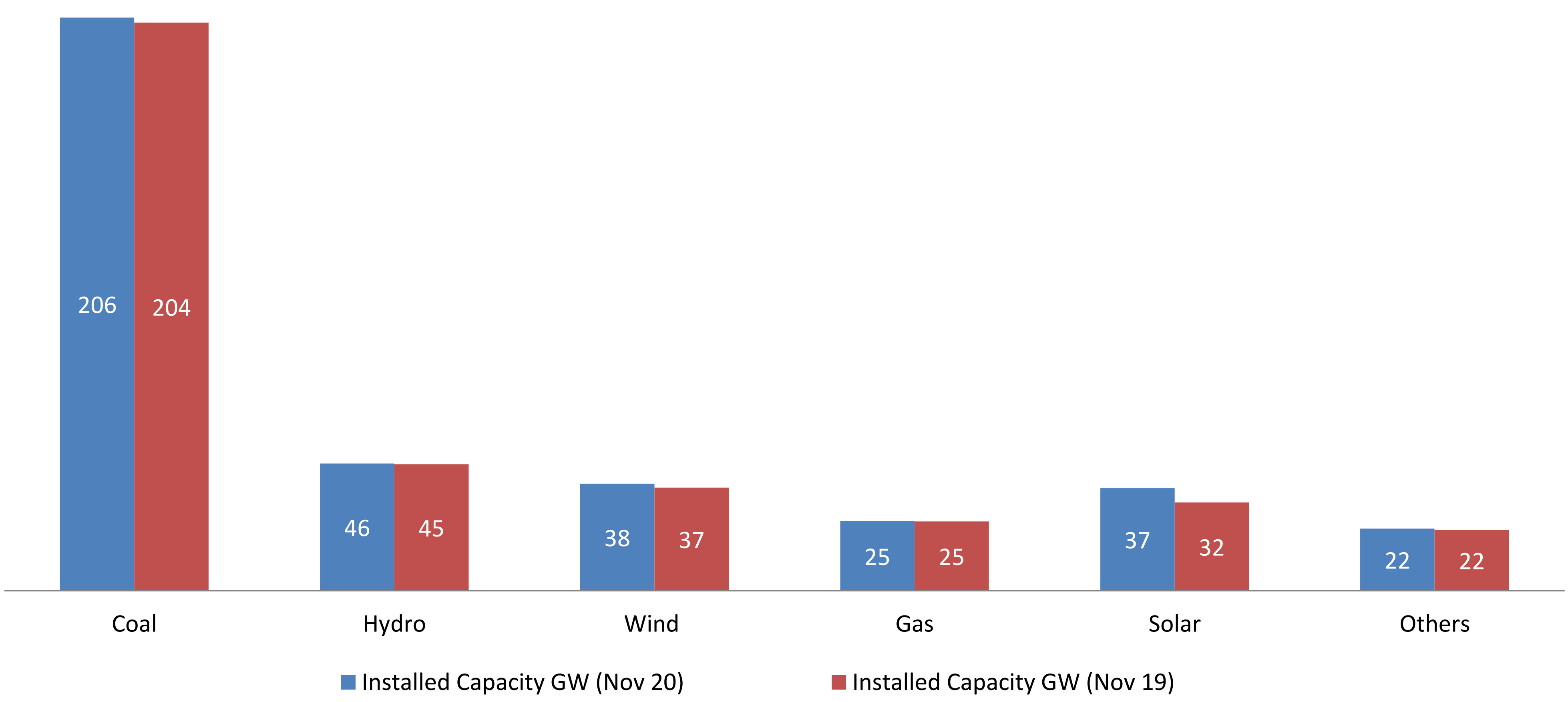
Source: Steelmint/Metal Bulletin

IEX CLEARING PRICE TREND



Source: IEX

Installed Capacity in India as on 30th Nov 2020 is 374 GW vis-à-vis 365 GW as on 30th Nov 2019



Source: CEA

PRESENTATION OUTLINE

Q3 FY'21

HIGHLIGHTS | INDUSTRY UPDATE | **COMPANY UPDATE**

BUSINESS SEGMENTS

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	Coal & Iron Ore Mines

STEEL CAPACITIES ACROSS LIFE CYCLE

IRON MAKING

(8.45 MTPA)

DRI 3.12 MTPA
(Direct Reduced Iron)

BF 5.33 MTPA
(Blast Furnace)

LIQUID STEEL

(8.60 MTPA)

SMS 8.60 MTPA
(Steel Melting Shop)

FINISHED STEEL

(6.55 MTPA)

WRM 0.60 MTPA
(Wire Rod Mill)

Rail Mill 0.75 MTPA

BSM 0.60 MTPA
(Beam & Structure Mill)

Plate Mill 2.20 MTPA

BRM 2.40 MTPA
(Bar Rod Mill)

DETAILED PLANT WISE CAPACITIES

JINDAL STEEL & POWER

Raigarh (Chhattisgarh)

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

Angul (Odisha)

- CGP 225,000 Nm3/Hr
- BF 3.2 MTPA
- DRI 1.8 MTPA
- SMS 2.5 MTPA
- SMS 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

JPL

- Tamnar 3400 MW

Mining

- Iron Ore 3.11 MTPA

Power | Hot Metal | Liquid Steel | Finished Steel

MANIFOLD GROWTH IN CAPACITY IN LAST 6 YEARS

	FY '14	FY '20	
STEEL - INDIA	3 MTPA	8.6 MTPA	~2.86x
POWER	1,000 MW	3400 MW	3.4x
PELLET	4.5 MTPA	9 MTPA	~2x

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

GROWTH ON TRACK

	PRODUCTION IN FY19	PRODUCTION IN FY20	GROWTH
STEEL – INDIA*	5.59 MT	6.30 MT	**13%**
ROM-MOZAMBIQUE (COKING COAL)	1.71 MT	2.50 MT	**47%**
PELLET	7.08 MTPA	7.28 MTPA	**3%**
ROM-SOUTH AFRICA (ANTHRACITE COAL)	0.34 MT	0.43 MT	**27%**

**incl. Pig Iron ;*

JSPL STANDALONE KEY FINANCIALS

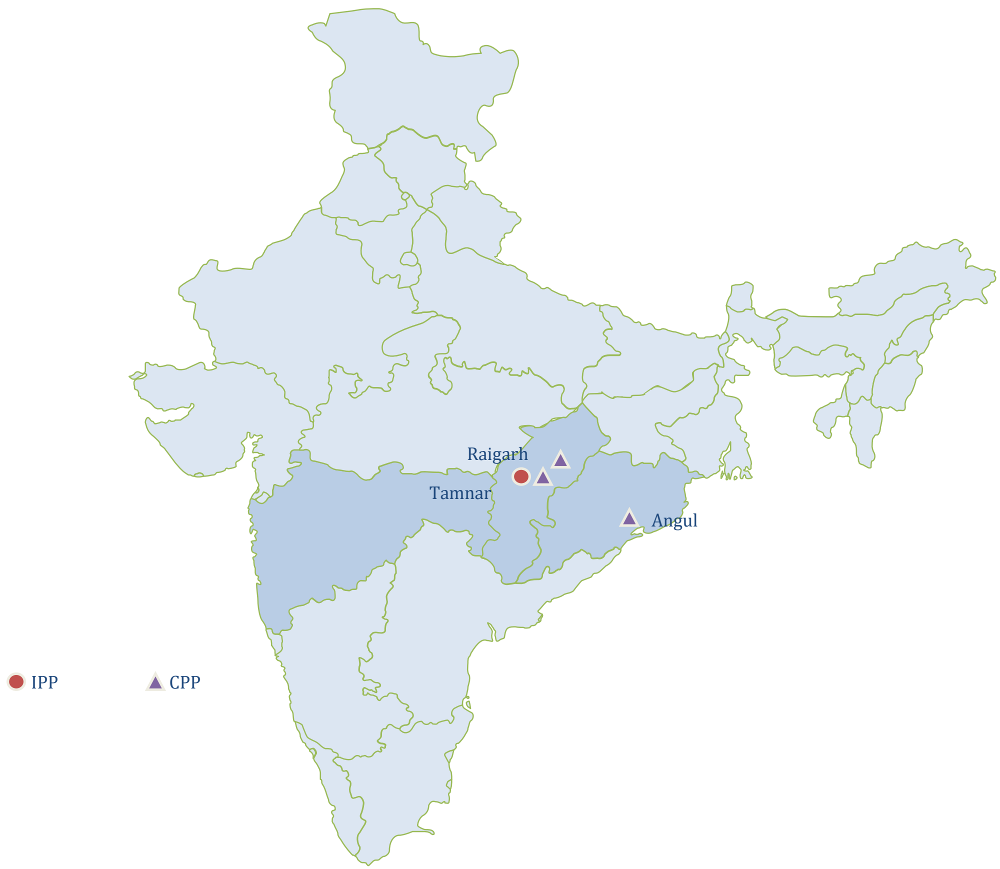
(Rs. In Crores)

Q2 FY 21	Q3 FY 21	PARAMETER	Q3 FY 21	Q3 FY 20
8,667	9,906	Gross Revenue*	9,906	7,542
7,859	8,738	Net Revenue	8,738	6,640
2,435	3,908	EBITDA	3,908	1,352
568	566	Depreciation + Amortization	566	570
554	529	Interest	529	634
1,325	2,815	PBT (Before Exceptional)	2,815	148
1,325	2,643	PBT (After Exceptional)	2,643	148
998	2,226	PAT	2,226	97

PARAMETER	9M FY20-21	9M FY19-20
Gross Revenue*	25,314	23,254
Net Revenue	22,878	20,298
EBITDA	8,171	4,215
Depreciation + Amortization	1,696	1,720
Interest	1,686	1,988
PBT (Before Exceptional)	4,802	507
PBT (After Exceptional)	4,630	507
PAT	3,728	336

*Incl. Gst

JSPL - POWER CAPACITIES



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 thermal portfolios in India

JINDAL POWER LIMITED

EUP -I
1000MW (4 X 250)

EUP -II
1200MW (2 X 600)

EUP -III
1200MW (2 X 600)

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 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	Throughout commercial operation of Unit and for complete life of plant		60
TAMNAR II (PHASE 2)	Chhattisgarh	Long Term	Throughout commercial operation of Unit and for complete life of plant		60
TAMNAR II	PFC Pilot Scheme-II **	Medium Term	3 Years		315
TAMNAR I	PFC Pilot Scheme-II **	Medium Term	3 Years		105

Close to 38% of total capacity tied up *

* **Out of 3400 MW (IPP) including PFC_II **JPL declared L-1 bidder under Pilot Scheme-II tender by PFC Consulting**

JPL KEY FINANCIALS

(Rs. In Crores)

Q2 FY 21	Q3 FY 21	PARAMETER	Q3 FY 21	Q3 FY 20
990	1,393	Turnover	1,393	784
302	303	EBITDA *	303	257
260	260	Depreciation + Amortization	260	292
209	197	Interest	197	219
(58)	(46)	PBT	(46)	(111)
(1)	(33)	PAT	(33)	(83)
317	366	Cash Profit	366	182
2,744	4,180	Generation (million units)	4,180	1,900

PARAMETER	9M FY20-21	9M FY19-20
Turnover	3,239	2,845
EBITDA *	973	917
Depreciation + Amortization	777	874
Interest	616	649
PBT	3,239	2,845
PAT	6	(96)
Cash Profit	968	696
Generation (million units)	9,103	7,152

** Q3FY21, includes a Provisioning of Rs.327 Cr*

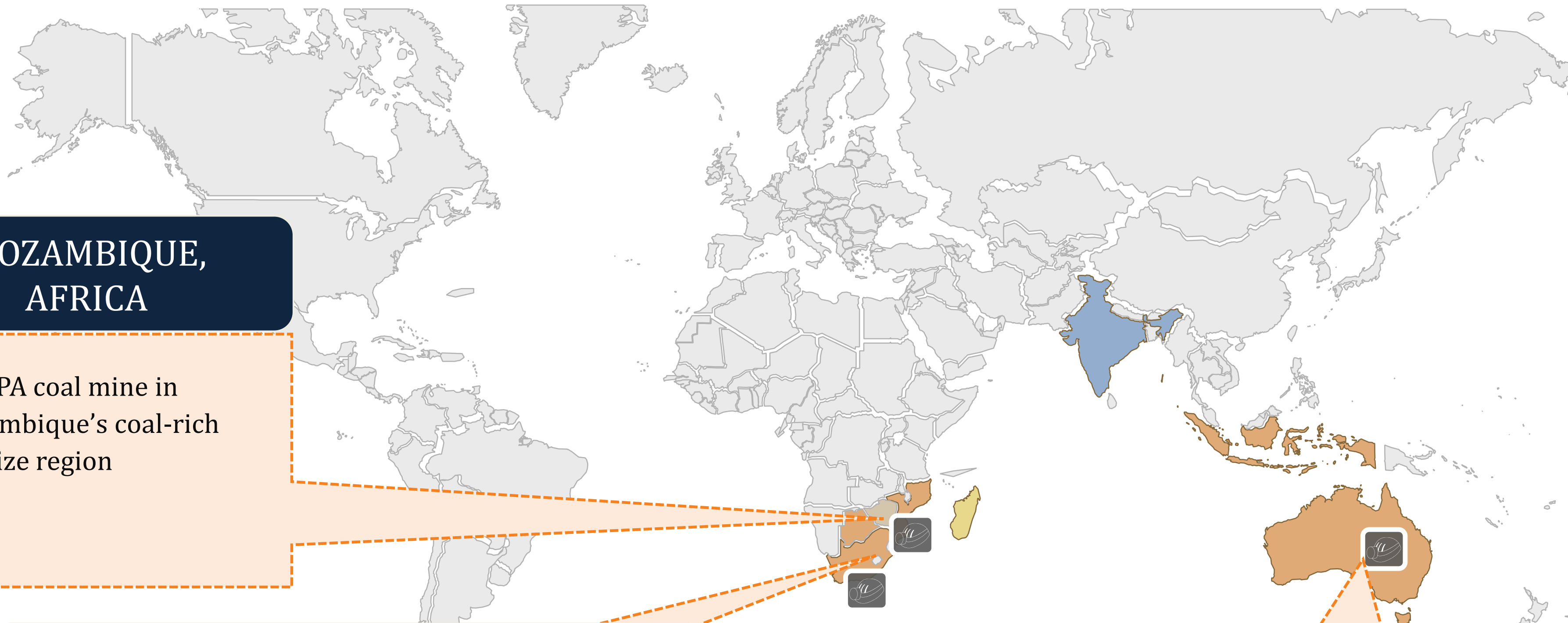
KEY CONTRACTUAL ARRANGEMENTS FOR JPL

		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 ▪ PFC_II-105MW*	▪ TNEB – 400MW ▪ CSEB – 60MW ▪ KSEB – 200MW ▪ KSEB – 150MW ▪ PFC_II – 315MW*	▪ CSEB – 60MW
EVACUATION		▪ Open access available	▪ Open access available	▪ Open access available

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

***JPL declared L-1 bidder under Pilot Scheme-II tender by PFC Consulting**

SUMMARY OF INTERNATIONAL OPERATIONS



MOZAMBIQUE, AFRICA

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

SOUTH AFRICA, AFRICA

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

AUSTRALIA

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

HOLDING STRUCTURE FOR GLOBAL OPERATIONS

Jindal Steel & Power Ltd

Listed Operating Entity in India

Jindal Steel & Power (Mauritius) Ltd

Holding company for overseas business

Australia

Coking Coal

South Africa

Anthracite Coal

Mozambique

Thermal/ Coking Coal

JSPL CONSOLIDATED KEY FINANCIALS

(Rs. In Crores)

Q2 FY 21	Q3 FY 21	PARAMETER	Q3 FY 21	Q3FY 20
9,804	11,704	Gross Revenue*	11,704	8,430
8,990	10,534	Net Revenue	10,534	7,526
2,702	4,252	EBITDA	4,252	1,574
873	869	Depreciation + Amortization	869	906
798	728	Interest	728	909
1,179	3,020	PBT (Before Exceptional)	3,020	(241)
1,179	2,848	PBT (After Exceptional)	2,848	(241)
903	2,432	PAT (Continuing Operations)	2,432	(257)

PARAMETER	9M FY 20-21	9M FY 19-20
Gross Revenue*	29,555	26,631
Net Revenue	27,108	23,669
EBITDA	9,157	5,085
Depreciation + Amortization	2,607	2,780
Interest	2,450	2,878
PBT (Before Exceptional)	4,616	(572)
PBT (After Exceptional)	4,444	(572)
PAT (Continuing Operations)	3,626	(656)

*Incl. Gst

COVID 19 RESPONSE: JSPL REMAINS COMMITTED TO SERVE THE NATION

JINDAL STEEL & POWER

KEY CUSTOMERS & ADDING...

ODISHA

INTEGRATED STEEL PLANT , ANGUL

PELLET PLANT, BARBIL

CHHATTISGARH

INTEGRATED STEEL PLANT,RAIGARH

STEEL FABRICATION PLANT, PUNJIPATRA

HEAVY MACHINERY DIVISION, RAIPUR

TAMNAR,3400 MW POWER PLANT

JHARKHAND

WRM & BRM, PATRATU

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To the Taskforce guarding INDIA against the Corona Virus Pandemic

Thank You !