Media Release

JSPL retains upward momentum in Apr-May 21

Key Highlights

- **Steel Production Jumps 31% (Y-o-Y) to 13.71 lakh tonnes**
- **Sales volume increase by 7% (Y-o-Y)**
- **Exports accounted for 28% of total sales volumes**

7th June 2021, New Delhi: Jindal Steel & Power Limited (JSPL), continued to report strong production so far in FY22. Steel production increased by 31% y-o-y to 13.71 lakh tonnes in Apr-May 21 (April 6.81 lakh tonnes and May 6.90 lakh tonnes) as compared to 10.44 lakh tonnes in the same period last year. As the country grapples with the second wave of COVID-19, The Company's firm belief in putting human lives ahead of economic gains has resulted in diversion of oxygen towards life saving measures, impacting production. JSPL has supplied close to 3500 tonnes of Liquid Medical Oxygen (LMO) till date. With COVID-19 situation improving, we remain confident of achieving FY22 production target of 8.0-8.5mt.

Steel sales also increased by 7% Y-o-Y to 10.58 lakh tonnes (April 5.59 lakh tonnes and May 4.99 lakh tonnes). However, slowdown in domestic construction activities due to COVID-19 and logistical challenges faced owing to congestion at ports due to adverse weather conditions resulted in sales growth lagging production growth. JSPL continues to take measures to offset the impact of slowdown in domestic demand by exporting in lucrative global markets. Exports accounted for 21% of sales volumes in April, with the share rising further to 36% in May.

"We at JSPL are very concerned about the health and well-being of citizens across the country. On the call made by the Ministry of Steel, Govt. of India, the entire steel industry came forward to supply Liquid Medical Oxygen (LMO) to various states. JSPL received 3500 tons capacity of empty tankers and all of these tankers were filled with Liquid Medical Oxygen by JSPL. We compromised our steelmaking capacity but our corporate philosophy of keeping "People First" is paramount for us.

JSPL is also running a 300 beds modern hospital in Raigarh and a newly built modern Intensive COVID care centre at Angul. This was inaugurated by Hon'ble Minister Mr. Dharmendra Pradhan during the second wave of COVID-19. We will continue to support Govt.'s efforts in combating the Pandemic" said Mr. VR Sharma, Managing Director, JSPL.

About JSPL:

JSPL is a leading Indian Infrastructure Conglomerate with a presence in the Steel, Power, and Mining sectors. With an investment of approximately 12 billion USD (90,000 Crore Rupees) across the globe, the Company is continuously scaling its capacity utilization and efficiencies to contribute towards building a self-reliant India.

Disclaimer: The Figures mentioned in this release are provisional.

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