

January 31, 2024

<b>BSE Limited</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Scrip Code: 532286</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Symbol: JINDALSTEL</b>
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Dear Sir / Madam,

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

Please find enclosed herewith the Earnings Presentation for 3<sup>rd</sup> quarter ended on December 31, 2023, of Financial Year 2023-24.

The intimation will also be uploaded on the website of the Company at [www.jindalsteelpower.com](http://www.jindalsteelpower.com).

This is for your information and records.

Thanking you.

Yours faithfully,  
For **Jindal Steel & Power Limited**

**Anoop Singh Juneja**  
Company Secretary

Encl.: as above

**Jindal Steel & Power Limited**

**Corporate Office:** Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066

**CIN:** L27105HR1979PLC009913

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**Registered Office:** O. P. Jindal Marg, Hisar, 125 005, Haryana

# Jindal Steel & Power

Q3FY24 Earnings Presentation  
31<sup>st</sup> Jan 2024



# Safe Harbour Statement

This presentation may contain certain forward looking statements concerning steel sector, economy and JSP's future business prospects and business profitability, which are subject to a number of risks and uncertainties and the actual results could materially differ from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, competition (both domestic and international), economic growth in India and the target countries for exports, ability to attract and retain highly skilled professionals, time and cost over runs on contracts, our ability to manage our international operations, government policies and actions with respect to investments, fiscal deficits, regulations, etc., interest and other fiscal costs generally prevailing in the economy. Past performance may not be indicative of future performance. We do not undertake to update our forward-looking statements. This presentation is not intended, and does not, constitute or form part of any offer, invitation or the solicitation of an offer to purchase, otherwise acquire, subscribe for, sell or otherwise dispose of, any securities in JSP or any of its subsidiary undertakings or any other invitation or inducement to engage in investment activities, neither shall this presentation nor the fact of its distribution form the basis of, or be relied on in connection with, any contract or investment decision. Few numbers in this presentation are purely indicative & provisional and could change later. Estimates regarding economy, steel & power sector, company and related areas are purely indicative and could change with market conditions and host of other factors.

# Building a nation of our dreams

OVER 3 DECADES OF EXCELLENCE

JSP is focused towards building world-class capabilities to make India self-reliant and a global economic powerhouse



## Company Snapshot

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Macro and Sectoral Update

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Business Update

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Social Initiatives

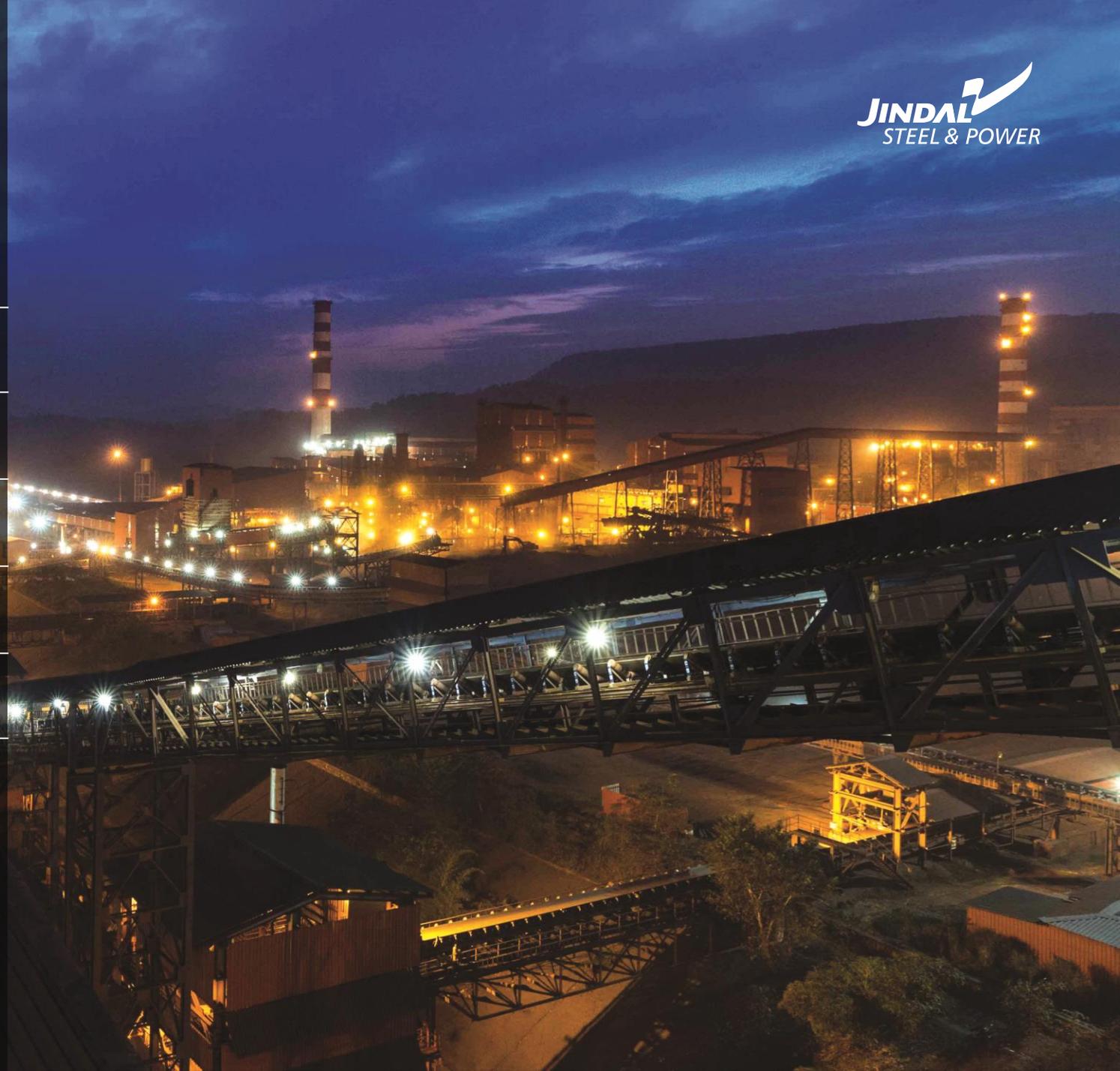
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Q3FY24 Results

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Project Update

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# JSP at a Glance



## Growth Focussed

Scaling up world-class, integrated steel production capacity

Innovative, value-added products to support India's infrastructure creation

High performance, customer-centric culture

## Strong Balance Sheet

Net Debt/EBITDA at 0.92x

Expansion program to boost FCF

Targeting Net Debt / EBITDA < 1.50x across cycle

## Sustainability Driven

World's first and largest coal gasification plant for steel-making

200 km eco-friendly slurry pipeline

Positively impacting 2.5 million lives



# World-class Assets

Mining		Iron Making	Liquid Steel	Finished Steel
<b>Iron-ore:</b> Tensa <b>3.11 MTPA</b> Kasia <b>7.5 MTPA</b>		<b>10.42 MTPA</b> → <b>16.82 MTPA</b>	<b>9.6 MTPA</b> → <b>15.9 MTPA</b>	<b>7.25 MTPA</b> → <b>13.75 MTPA</b>
<b>Coal:</b> Gare Palma IV/6 <b>4 MTPA</b> Utkal C <b>3.37 MTPA</b> Utkal B1 & B2 <b>8 MTPA</b> Mozambique <b>5 MTPA</b> South Africa <b>1.2 MTPA</b> Australia <b>1.2 MTPA</b>		Direct Reduce Iron (DRI) <b>3.12 MTPA</b> → <b>4.92 MTPA</b>  Blast Furnace (BF) <b>7.30 MTPA</b> → <b>11.90 MTPA</b>	Steel Melting Shop (SMS) <b>9.60 MTPA</b> → <b>15.9 MTPA</b>	Plate Mill <b>2.5 MTPA</b> → <b>3.0 MTPA</b> Bar Rod Mill <b>2.40 MTPA</b> Special Profiling Mill <b>0.75 MTPA</b> Wire Rod Mill <b>0.60 MTPA</b> Rail Mill <b>1.0 MTPA</b> Hot Strip Mill <b>6 MTPA</b> CRM Complex <b>1.2 MTPA (Downstream)</b>
<b>Raigarh</b> (Chhattisgarh)		<b>Angul</b> (Odisha)	<b>Barbil</b> (Odisha)	<b>Patratu</b> (Jharkhand)
BF <b>3.05 MTPA</b> DRI <b>1.32 MTPA</b> SMS <b>3.6 MTPA</b> Plate Mill <b>1.00 MTPA</b> Rail Mill <b>1.0 MTPA</b> Special Profiling Mill <b>0.75 MTPA</b> CPP <b>824 MW</b>		CGP <b>225,000 Nm3/Hr</b> BF <b>4.25 MTPA</b> → <b>8.85 MTPA</b> DRI <b>1.8 MTPA</b> → <b>3.6 MTPA</b> SMS <b>6 MTPA</b> → <b>12.3 MTPA</b> Bar Rod Mill <b>1.4 MTPA</b> Plate Mill <b>1.5 MTPA</b> → <b>2.0 MTPA</b> CPP <b>810 MW</b> Pellet Plant 1 & 2 - <b>12MTPA</b> ACPP-II <b>1050 MW</b> Hot Strip Mill <b>6 MTPA</b> CRM Complex <b>1.2 MTPA</b>	Pellet Plant <b>9 MTPA</b>	Wire Rod Mill <b>0.60 MTPA</b> Bar Rod Mill <b>1.0 MTPA</b>

Expansion

Company Snapshot

Company Snapshot

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**Macro and Sectoral Update**

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Business Update

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Social Initiatives

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Q3FY24 Results

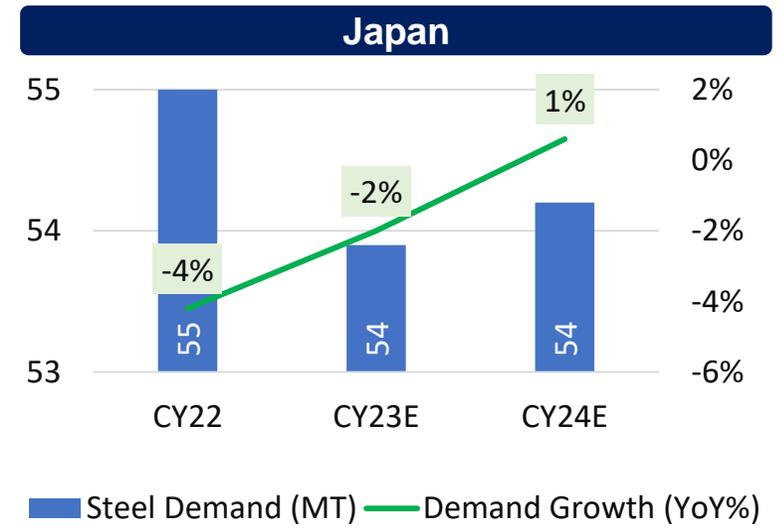
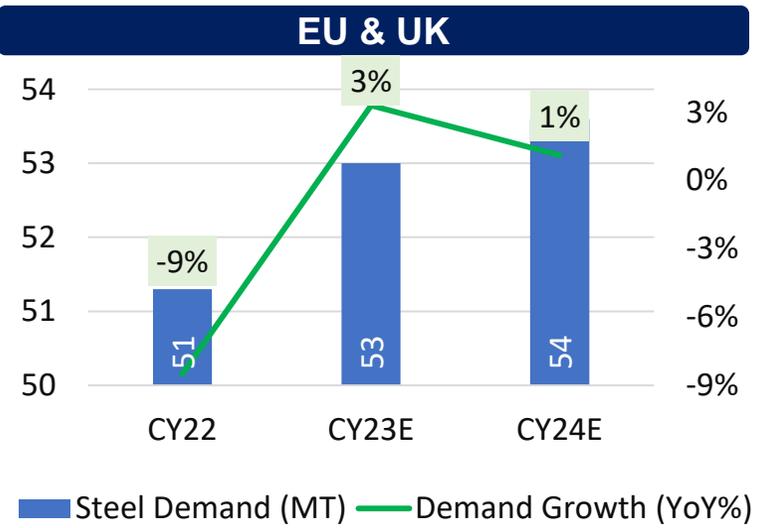
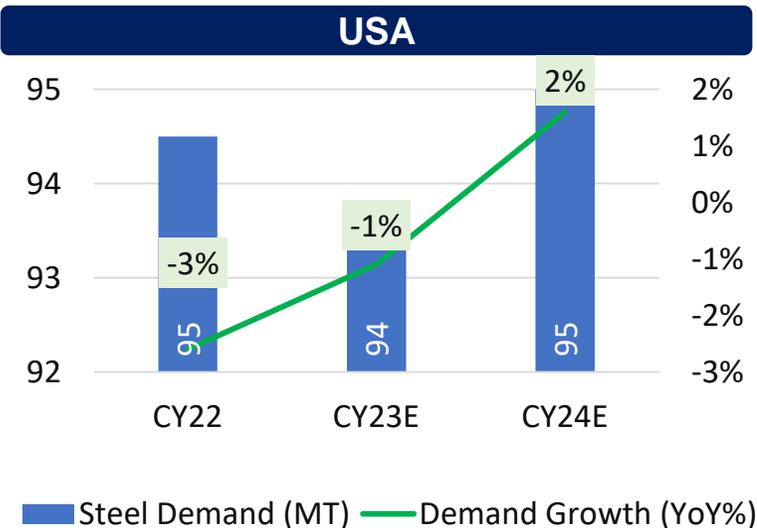
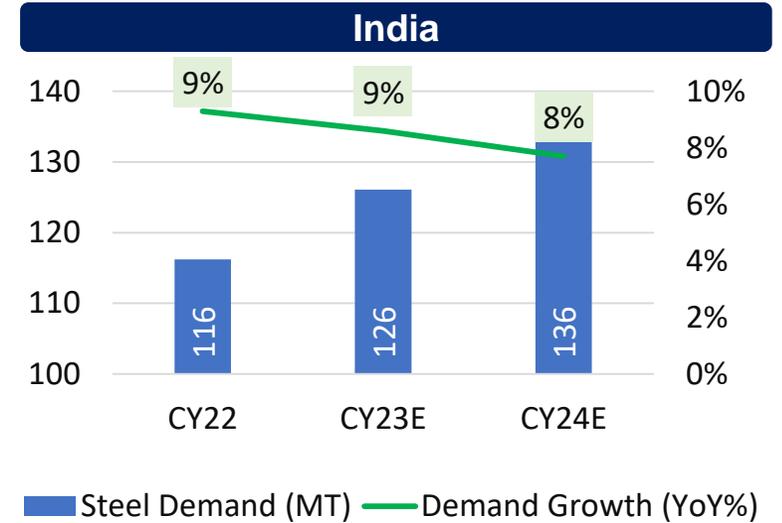
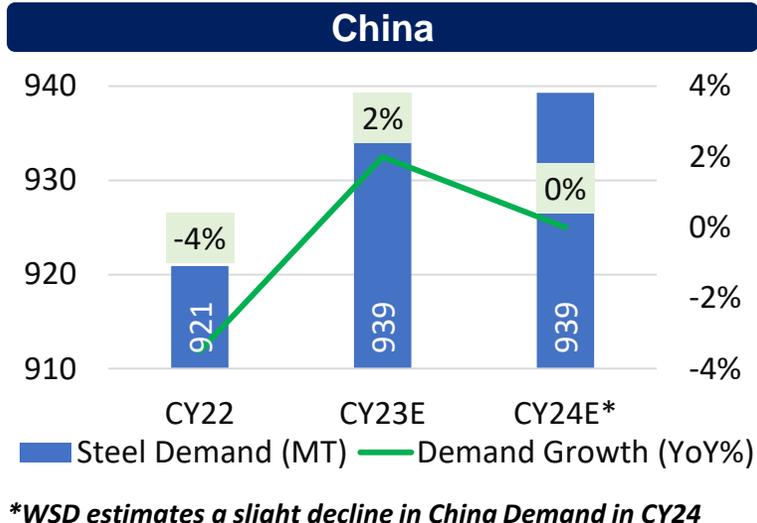
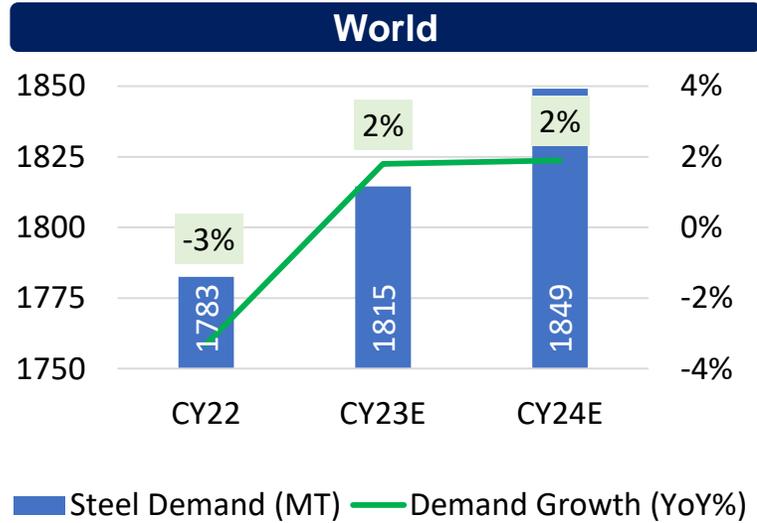
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Project Update

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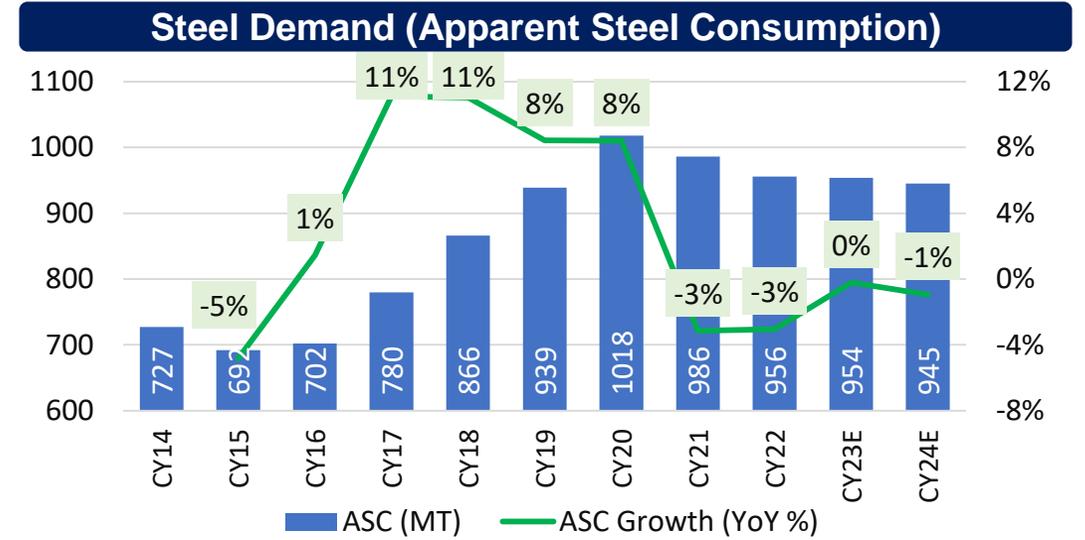
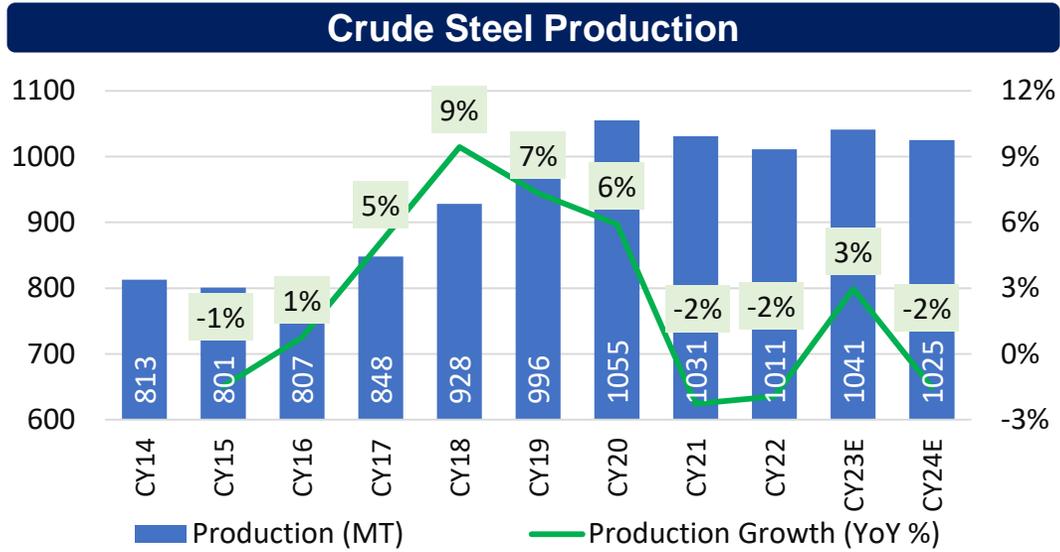
# Despite global weakness, India steel demand continues to remain robust



Source: World Steel Association - Short Range Outlook Oct 2023; WSD

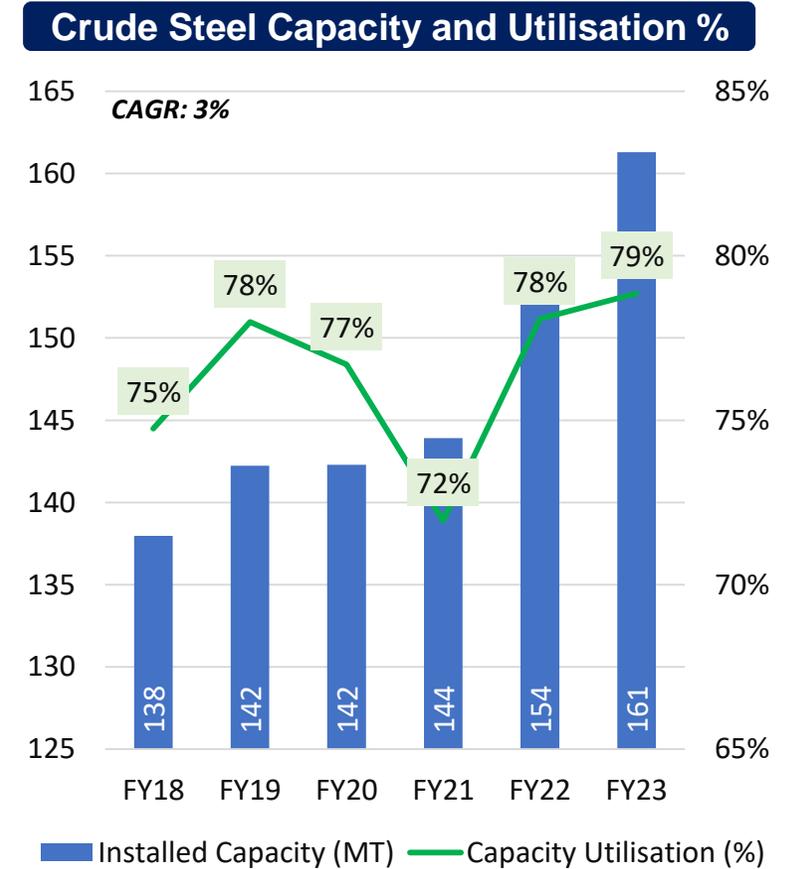
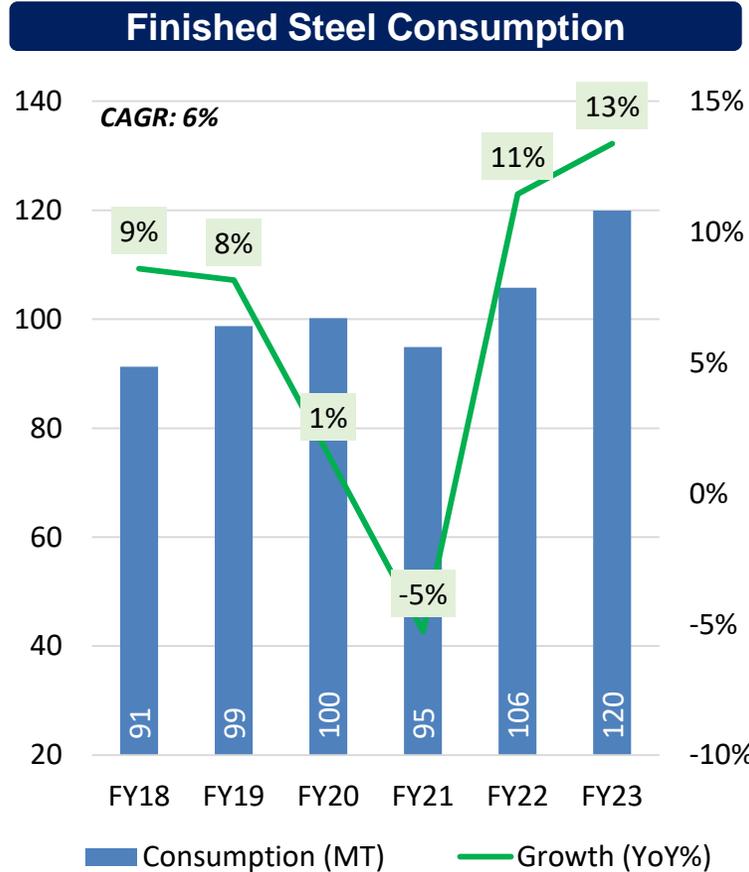
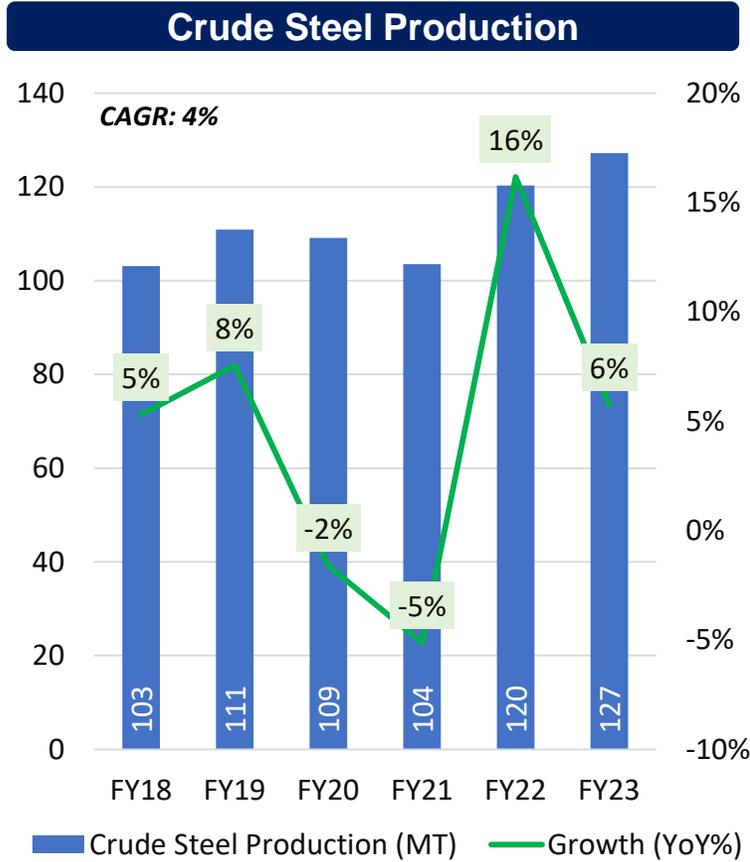
# Chinese steel exports at 7-year high driven by lower domestic demand

Macro and Sectoral Update



Source: World Steel Dynamics; Steelmint

# India's steel demand grew at 1.8x of Real GDP growth in FY23

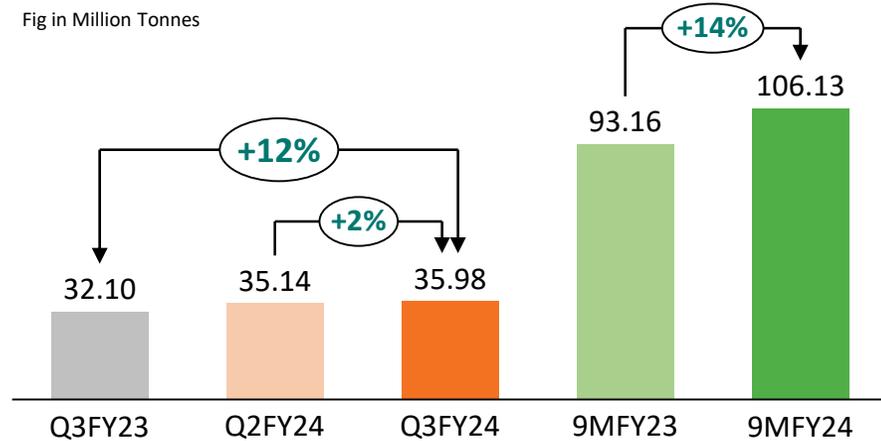


- National Steel Policy, 2017 envisages India's steel production capacity of 300mt by 2030 by enhancing domestic per capita consumption to 160 kg.
- Presently, India's crude steel capacity is 161.30mt and per capita consumption of steel is ~87kg.

# India Steel Scenario

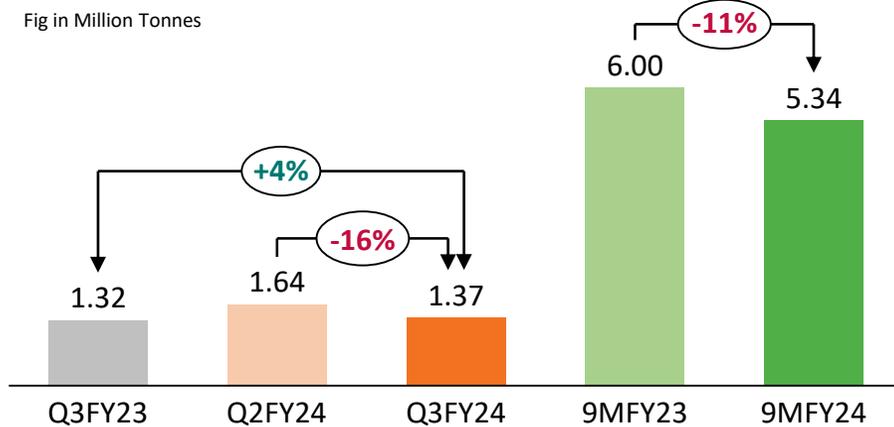
## Crude Steel Production

Fig in Million Tonnes



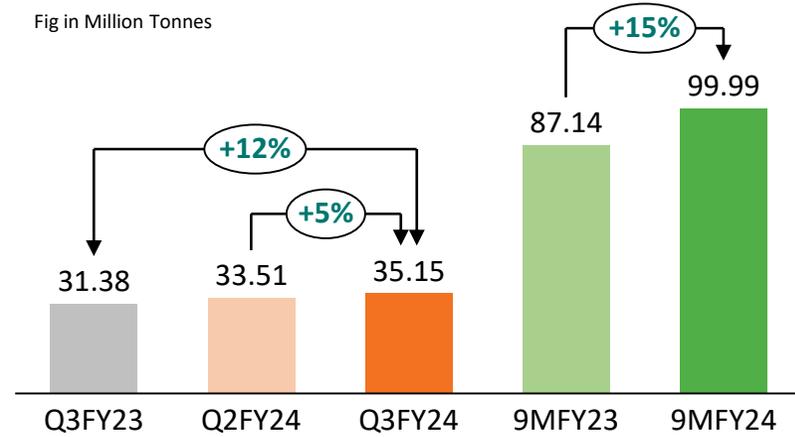
## Steel Exports

Fig in Million Tonnes



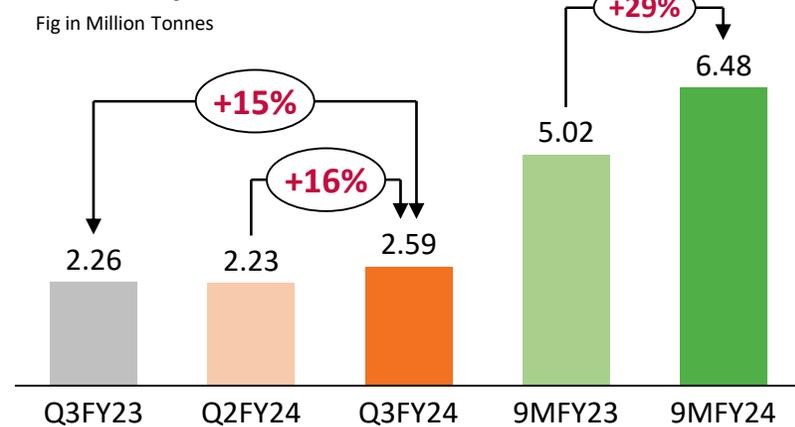
## Finished Steel Consumption

Fig in Million Tonnes



## Steel Imports

Fig in Million Tonnes



- Crude Steel production grew 12% YoY during Q3FY24 to 35.98mt and 14% YoY during 9MFY24 to 106.13mt
- Finished steel consumption grew 12% YoY during Q3FY24 to 35.15mt and 15% YoY during 9MFY24 to 99.99mt driven by robust domestic demand
- Steel Exports declined by 16% sequentially during Q3FY24 and by 11% YoY during 9MFY24 due to weak steel prices in international market
- Steel Imports increased by 16% sequentially and 15% YoY during Q3FY24. Further, imports grew 29% YoY during 9MFY24 primarily driven by growth in semis and HRC imports
- India continued to be net importer in Q3FY24 and 9MFY24

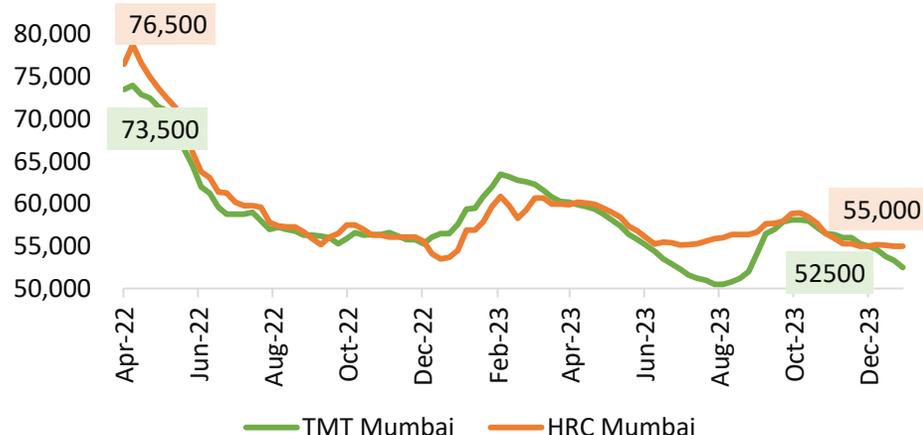
Note: Exports/import data includes semis

Source: JPC

# Key Steel and RM Prices Trend

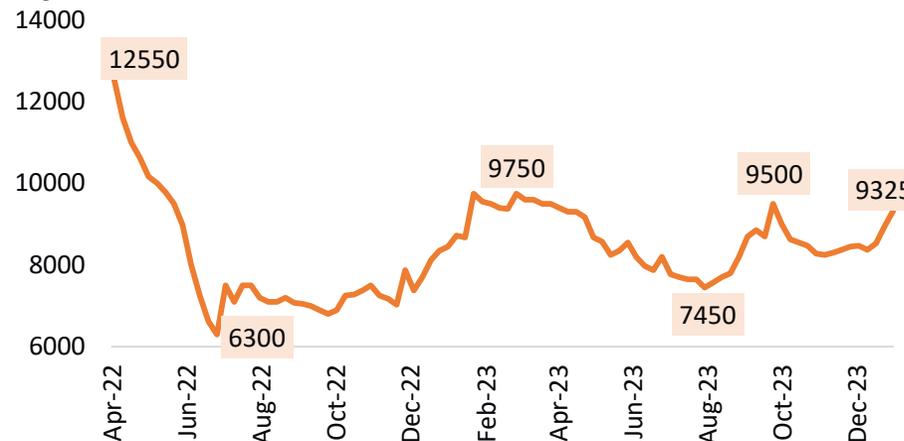
## India HRC vs Rebar

Fig in ₹/tonnes



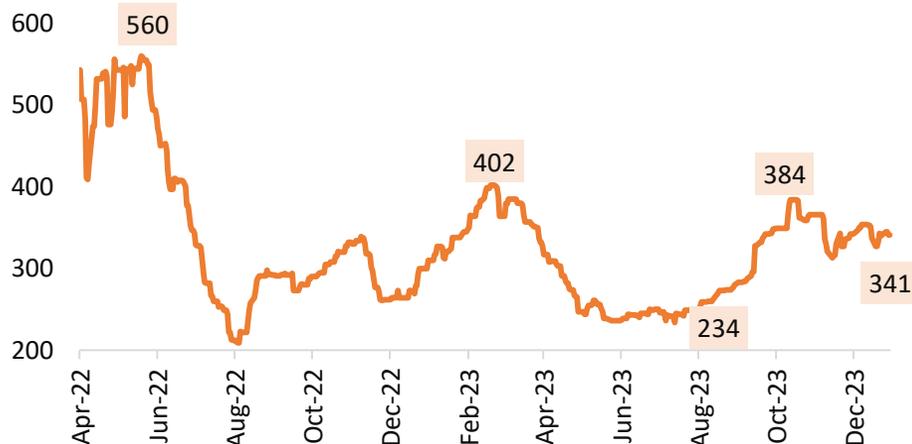
## Domestic Pellet prices (Barbil)

Fig in ₹/tonnes



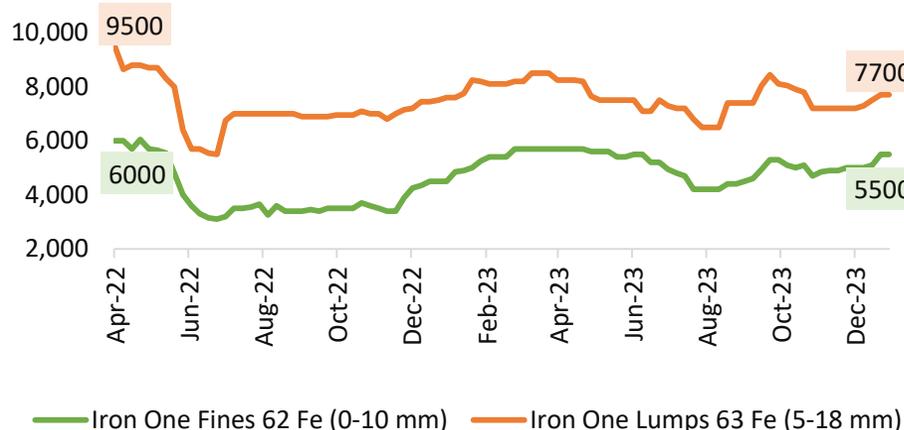
## Coking Coal: Premium HCC (CNF Australia origin)

Fig in USD/tonnes



## Iron Ore fines and Lumps (Odisha Index)

Fig in ₹/tonnes



- Indian Steel Prices moderated in Q3FY24
- HRC premium over TMT turned positive in Dec after sharp decline in TMT prices
- Raw material prices increased sequentially in Q3FY24 impacting margins
- PHCC prices remained elevated due to supply issues in Australia
- Odisha Iron Ore Fines prices are still at premium to NMDC fines prices adjusted for grade

Source: Steelmint

Company Snapshot

Macro and Sectoral Update

**Business Update**

Social Initiatives

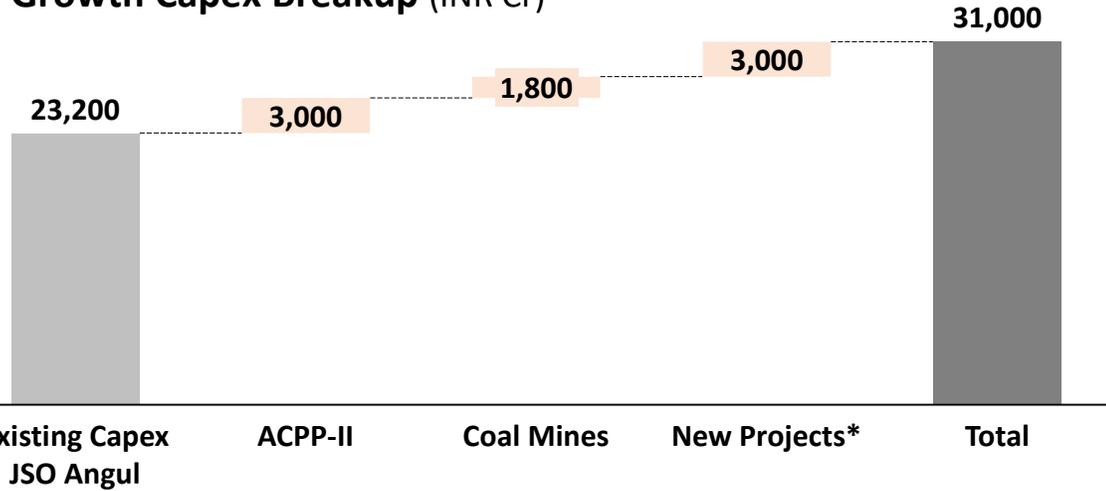
Q3FY24 Results

Project Update



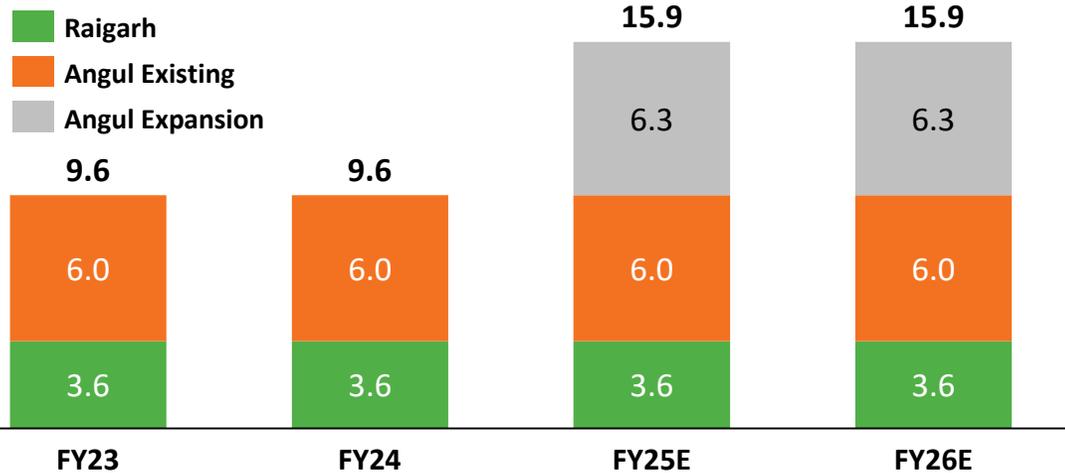
# Scaling-up for Market Leadership

Growth Capex Breakup (INR Cr)

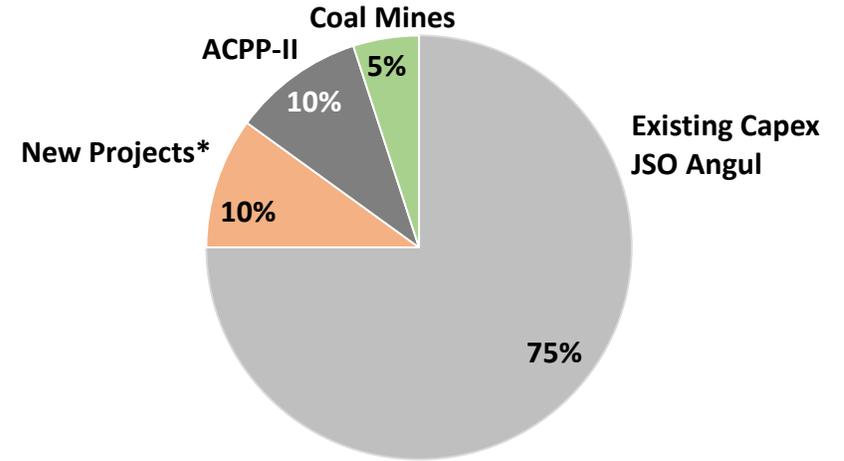


\*New Projects include Q&T, Rakes, Micro Pelletization etc.

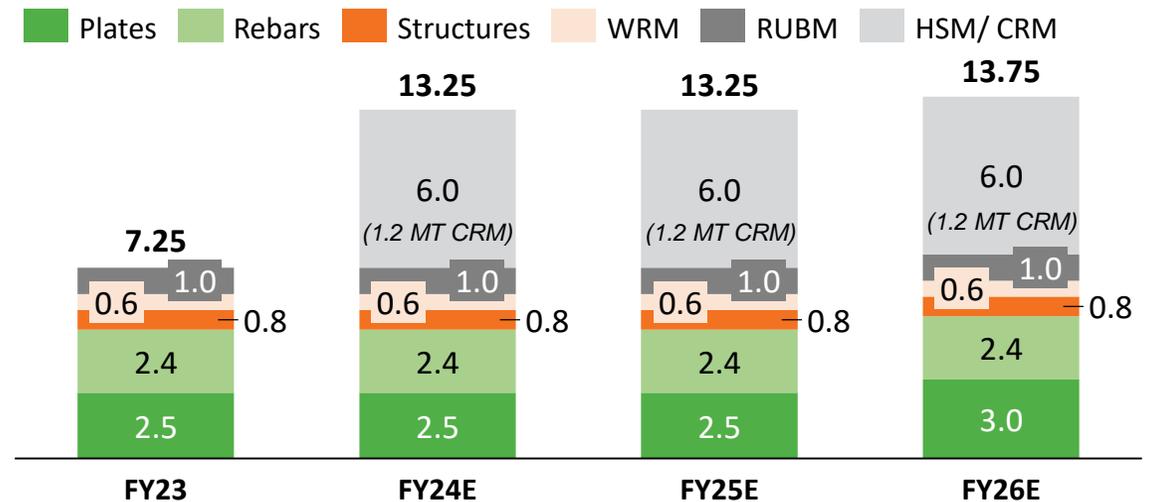
Crude Steel Capacity (MTPA)



Share of Capex Categories



Finished Steel Capacity (MTPA)



# Recent Highlights

## Commissioned state-of-the-art Hot Strip Mill in record time

- The advanced HSM supplied by SMS SIEMAG and TMEIC can produce upto 6mtpa of 1.00mm thickness and 1680mm wide coils
- Commissioned in record time of 29 months from ground breaking
- Equipped with advanced features for producing high value-add grades to cater sectors including auto, construction, oil & gas etc

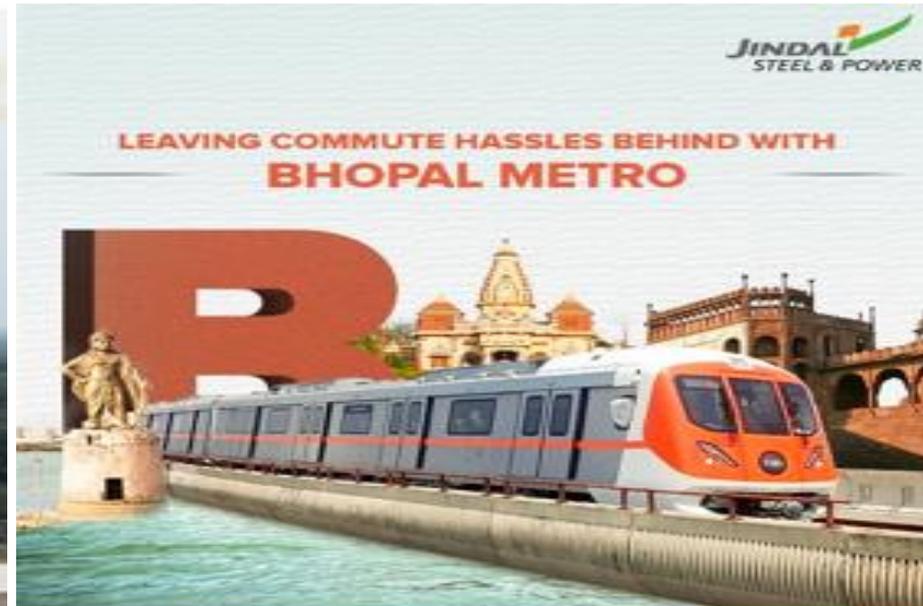
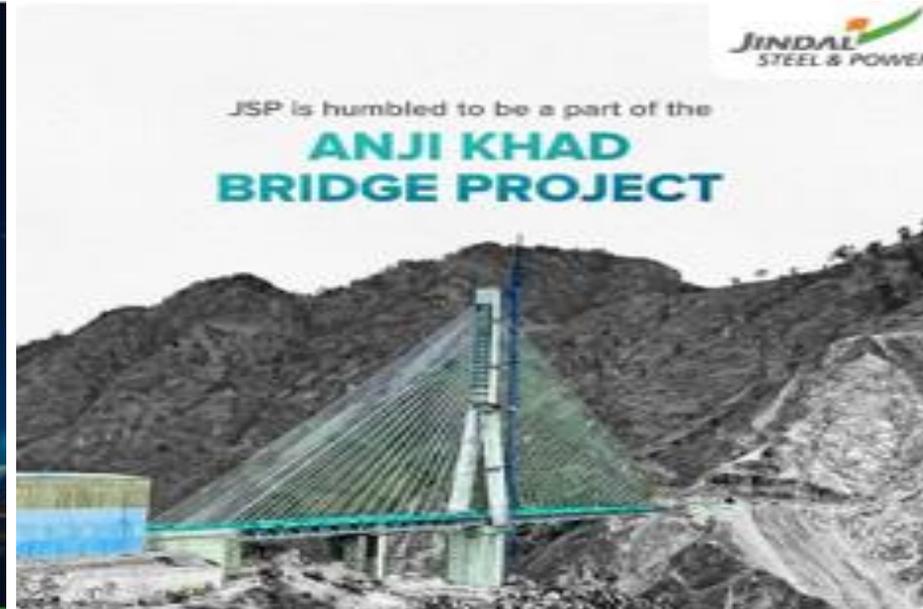
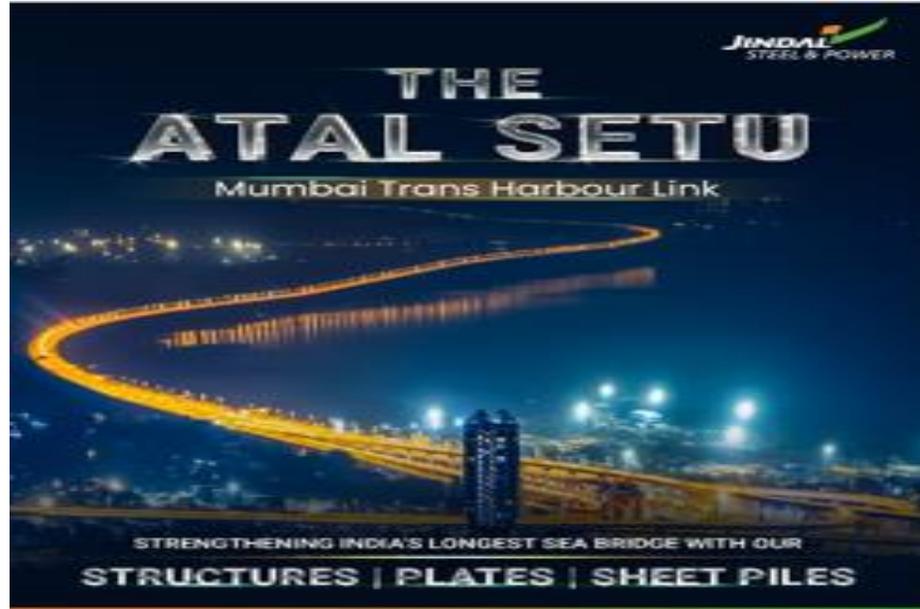
## International EPD® System certifications for Green Steel

- Received EPD Certifications for Steel Plates/ Coils and Structured Steel with record low cradle to gate CO<sub>2</sub>eq. emissions viz. 458kg and 503kg CO<sub>2</sub> eq. per ton of finished steel respectively
- Produced via EAF route with 100% recycled scrap utilizing a mix of electricity from renewable sources and grid
- This marks a substantial contribution by JSP to an eco-friendly and a sustainable way of manufacturing steel driven by innovation and excellence

## Started/ Scaling up production from Coal Mines

- Commenced production from Utkal C (EC: 3.37mtpa; Reserves ~123mt) in record time viz. within ~12 months from vesting order
- Achieved production and dispatch of around ~1mt from recently commissioned Gare Palma IV/6
- These coal mines will improve backward integration and reduce costs on a structural basis

# Building the Future: Key Projects Shaping the Nation



# Celebrating Excellence – Unveiling Rewards and Recognitions



**Marketing Excellence in the Iron and Steel Industry**  
World Marketing Congress 10th Edition



**Best TMT Brand:**  
ET Ascent Business Leader of the Year Awards



**Best Brand of the Year 2023**  
- ET Edge:  
Jindal Panther



**Best Rail Manufacturer of Year 2023:**  
M.R.S. Conference and Awards 2023

# Strategically Aligned for Supply in Thriving Sectors

## Shipbuilding

### Key Products

### Shipbuilding Grade Plates



## Defense

### Key Products

### Quenched & Tempered Plates



## Railways & Metros

### Key Products

### Rails, Plates, Rebars



## JSP Initiatives

- **Specialty Grades** DMR, DNV, ABS, BV, LR, Submarine Grade
- The sole private player in the development and supply of DMR - **Submarine grade** steel plates.

## JSP Initiatives

- **Critical grades** CDA99, DMR, 690 QL for Battle tanks, Armor tanks, Navy Ships, retractable bridges
- **Import Substitution:** Track shoe

## JSP Initiatives

- **Import Substitution:** Head Hardened Rails
- **Import Substitution:** Asymmetric Rails
- High tensile & **Corrosion resistance** Plates

# Strategically Aligned for Supply in Thriving Sectors

## Infrastructure & Building

### Key Products

Plates, Rebar, Structures



### JSP Initiatives

- **Low temperature** Grades
- Sheet Piles & Hollow Sections
- Sour Grade Plates
- Developing **Weathering Steel**
- Developing Improved **Seismic** Sections
- Fe550 & 50 mm Rebars Pioneer
- **Largest Fabricated Structures** Facility in India

## Building & Construction

### Key Products

Plates, Rebar, Structures



### JSP Initiatives

- India's **First Fire Resistant** Steel
- 450MPa High Strength Steel which **saves up to 40%** in weight w.r.t 250MPa Steel
- Multiple Sectional weights within same depth for **design Flexibility**

## Renewables

### Key Products

Plates, Rebar, Structures

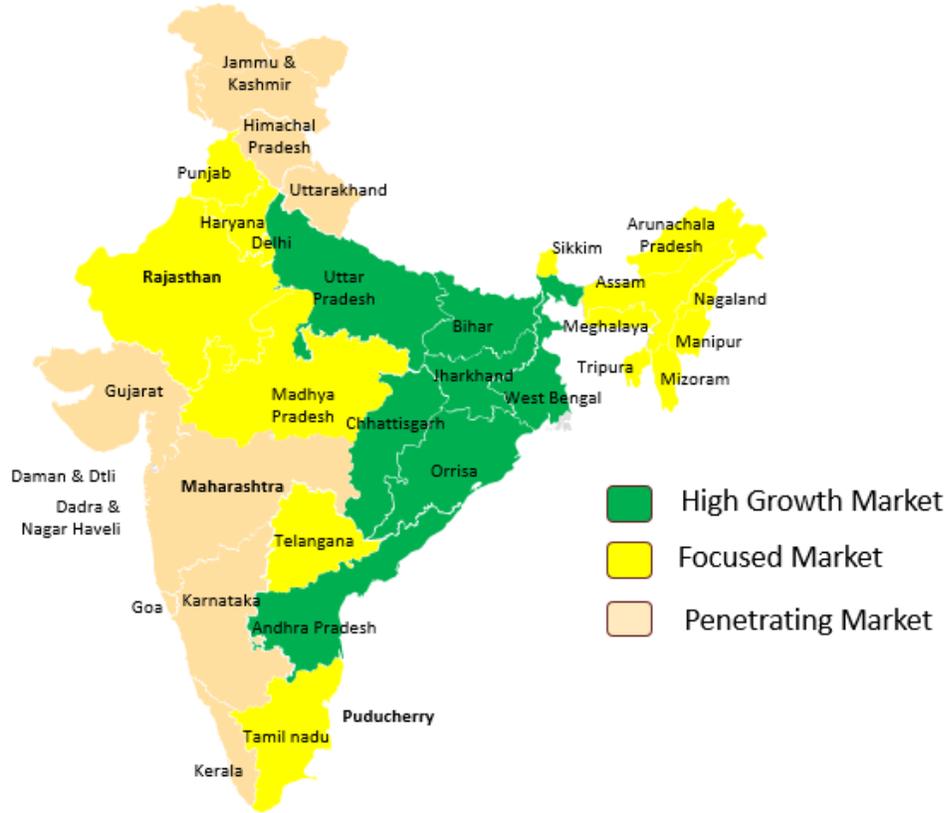


### JSP Initiatives

- Developed **Critical grades** Grade F, 537 Cl2
- Development of **Offshore grade** in Progress
- High-Tensile Structural Steel, incl. -50C Low Temp Application, reduces Tower weight.

# Strategic Value Integration for Retail Triumph

## Strategic Positioning in Contagious & High growth Market



160 % YoY Surge in Retail Sales

42 % YoY Surge in Value added TMT sales

Strategic Market Expansion Across 243 Districts

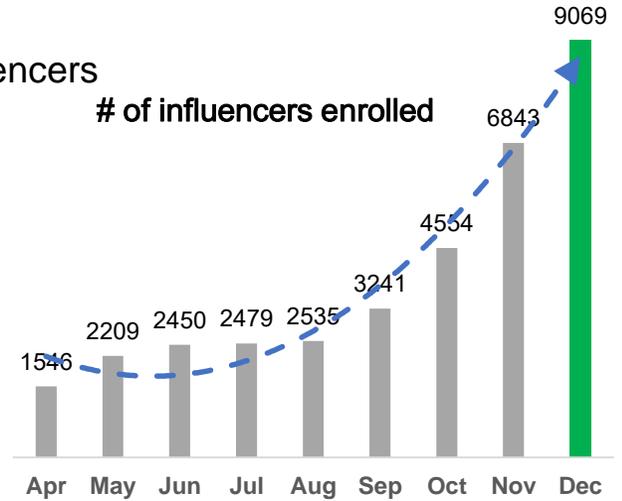
Influencer Loyalty Program

Targeted BTL and ATL Campaigns

## Retail Connect

Rewards program designed for influencers

- App based
- Points never expire
- Dream Gift
- Tier multiplier



## Rollout Calendar



1500+ Influencers meets held



# Expanding Horizons: New geographies & Value-added Products

## Driving growth through Strategic Export Initiatives

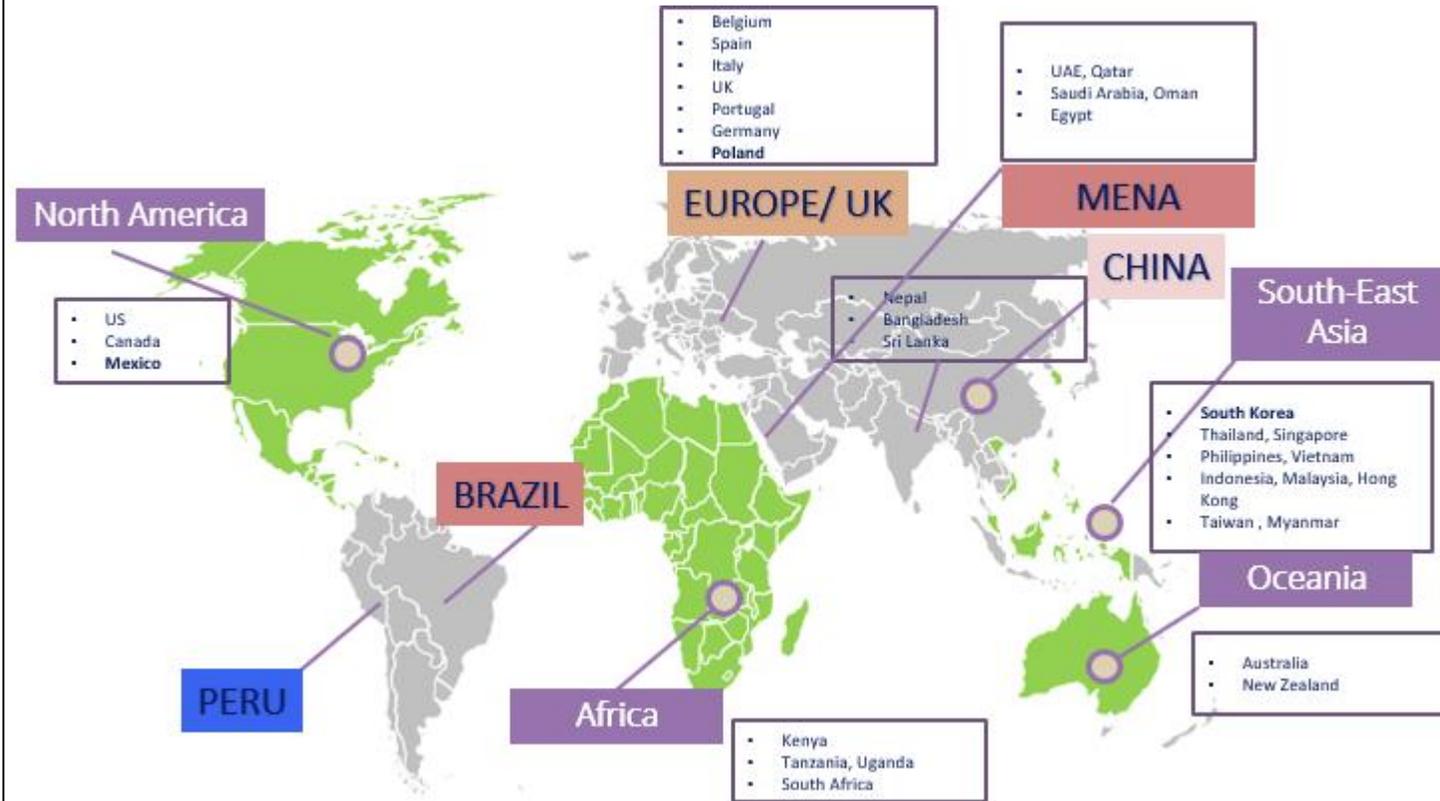
### New Geographies added

- Mexico
- Poland
- South Korea

### New Products/Value added Grade Exports

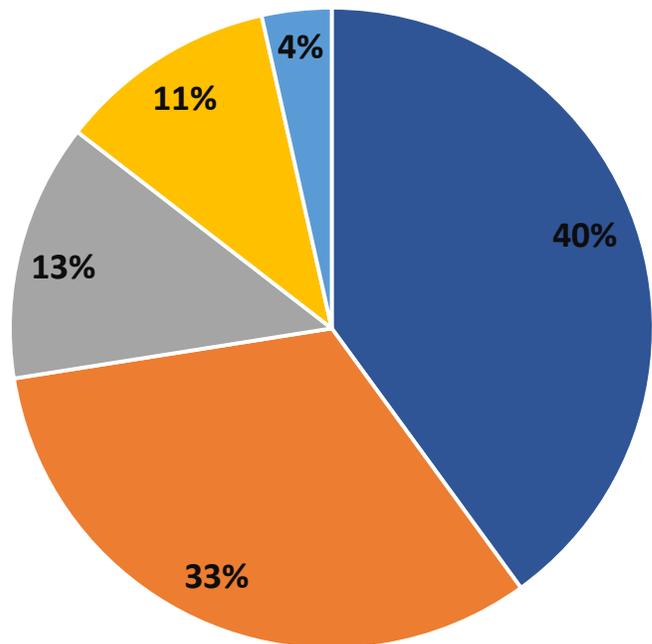
- Shipbuilding Plates
- Offshore Wind tower grades plates
- Abrasion Resistant Plates
- Quenched & Tempered Plates
- Rebar Coils
- Wider HR Coils

## Export Footprint 80+ Countries



# Sector wise & Value Added Sales

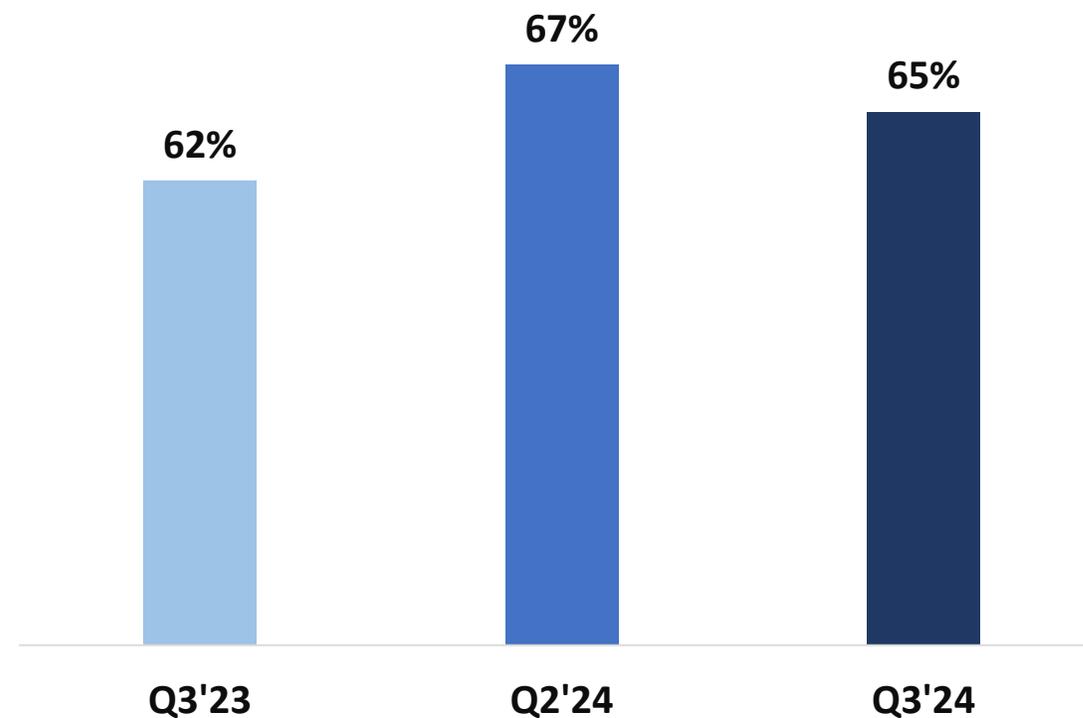
Domestic Sales Q3FY24



■ Infra ■ Trade/ Retail ■ B&C ■ Engg & Packaging ■ Automotive



Value Added Product/Grade Sales as percentage of Total



Note: Value added Product/Grade include High tensile, Heat-treated Plates & Coils, Rails, High tensile Structures & TMT, Alloy Wire rods, Rounds and Billets, Fabricated Structures

Company Snapshot

Macro and Sectoral Update

Business Update

**Social Initiatives**

Q3FY24 Results

Project Update



# Awards & Recognitions



## National CSR Award, by Ministry of Corporate Affairs, GoI (announced in Aug 22)

- CSR in Aspirational Districts/Difficult Terrains in Eastern India
- Contribution in National Priority Areas and support to differently-abled

**FICCI CSR Award 2022** for the fight against COVID-19

**Golden Peacock Award 2022** for Corporate Social Responsibility by the Institute of Directors

**International Woman of the Year Award 2023** conferred to Est. Chairperson JSP Foundation, Smt. Shallu Jindal by D' Tribes Chicago, USA

Best Women Empowerment Initiative by Interview Times

**OTV Business Odisha Awards-2023** by OTV Network

**Times Business Award** for Sustainable Rural Health Care by Times of India

**Eastern India Leadership Awards 2023** for Best CSR Impact Initiative by EILM-Kolkata

**FAME National Award 2023** for Best CSR practices in Diamond Category by FAME

**CSR Health Impact Gold Award-2023** for COVID Relief Initiatives in the Mega Projects Category by IHW Council.

**10th Greentech CSR India Award 2023** for the Welfare of Divyangs

**CSR Journal Excellence Award-2023** for contribution to the promotion of sports in rural and tribal areas delivered by Shri Rajnath Singh Hon'ble Defense Minister of India and Shri Eknath Shinde, Hon'ble CM, Maharashtra.

# Empowering our Communities



## HEALTH & NUTRITION

**VATSALYA** aims to reduce Infant Mortality Rate and Maternal Mortality Rate. Benefitted **23459** women and infants in Q3FY24. Over 6.5 lakh women and infants have been benefitted so far.

**KISHORI EXPRESS** addresses anemia among adolescent girls. Benefitted **10479** adolescent girls in Q3 FY 2023-24. Over 7.5 lakh girls benefitted so far.

### PM'S TB MukT Bharat

Under Ni-Kshay Poshan Yojna of NTEP **3749** TB patients in Q3FY24 were provided with nutrition support. **5500+** TB patients are provided with monthly nutrition baskets

### JINDAL AROGYAM HOSPITALS

- Construction of 100 bedded multispecialty hospital in Angul and 19 bedded hospital in Barbil is in progress.
- Under Jindal Arogyam Seva over 6000 under privileged people have received super-speciality facility free of cost during Q3FY24. Over 12 lakh people have been benefitted so far



## EDUCATION

**YASHASVI** aims to educate young women and girls from an underprivileged background for self-reliant with professional & technical courses

- **5630** girls and women enrolled in more than 350 educational institutes across 10 states. In Q3, over **4242** girls selected for 2<sup>nd</sup> phase Yashasvi for both Higher Education and Vocation Skill Training.

**JINDAL ASHA** program for the rehabilitation and empowerment of children with special needs and for persons with disabilities. **119** children enrolled in Q3FY24

- Special education for **5739** differently-abled children
- BERA Test for assessing auditory nerve responsiveness to transmit sound impulses was conducted for 11 Jindal Asha Children at Patratu.
- Construction of the Jindal Asha at Raigarh to rehabilitate children with special needs



## SKILL EDUCATION

**O.P. JINDAL COMMUNITY COLLEGES** at Angul, Punjipantra, and Patratu impart skills to 1780 (from April to December, 2023) rural and underprivileged youths in 14 various trades

- 1273 candidates enrolled in Q3FY24. Contributed **1.6 lakh+** youths to national skill pool and **2380** trainers and assessors

**LIGHTHOUSE** empowers and enskill young boys and girls in a participative, inclusive, and expressive manner

- In Q3FY24, **386** youth from rural, semi-rural background are imparted industry & market focused employability skill training in Bhubaneswar, Angul & Barbil.

# Empowering our Communities



## LIVELIHOOD

**JINDAL VET SEVA** JSP has Flag-off “Jindal Vet Seva” Mobile Veterinary Ambulance for Animal Welfare at Angul and Raigarh.

Through this service, **8604** animals from **86** nearby villages of Angul and Raigarh project location, have been treated.

Under sustainable livelihood, 2000+ micro-enterprises have been formed and livelihood options for over 30000 women and 20000 farmers have been created that are economically viable, ecologically sound, and socially just.



## ART AND CULTURE

- 108ft Monumental Flag of India was Hoisted at Ravenshaw University Campus In Odisha's Cuttack by Esteemed Chairman, Jindal Steel & Power, Shri Naveen Jindal
- The Statue of freedom fighter and legendary reformist tribal leader Bhagawan Birsa Munda was unveiled by Esteemed Chairman, Jindal Steel & Power, Shri Naveen Jindal

## SPORTS

Mr Rajesh Munda, a resident of Jindal Sports Hostel participated in the 37th National Games at Panjim

4 Para athlete of Jindal Asha, patratu selected for national level by Ministry of Youth Affairs and Sports Gol.

## PROJECT AASHIANA

**529** homeless people from 13 Indian states are given financial assistance to build their own homes under project AASHIANA.

**450+** new beneficiaries selected for 2<sup>nd</sup> phase Aashiana



## SOCIAL INCLUSION

**JINDAL PRAYAS CENTRE OF EXCELLENCE** provides state-of-art facilities for holistic care and nourishment for

- **400+** abandoned and impoverished children in Q3 of 2023-24

## CHILDREN HOME SUPPORTED ACROSS THE COUNTRY

600+ abandoned and underprivileged children being nourished in Odisha and Chhattisgarh

## Jindal Elderly Care And Wellness Center at Gadamuketswar in U.P.

Centre-based nourishment, clothing, physical, spiritual, mental health, and rehabilitation facilities to old age persons

- **500+** senior citizens are provided nourishment care in Q3FY24
- Adopted **369** blind children and elderly destitute people of Odisha Association of Blind, Sevak Old Age & National Child Care, Odisha

## NUTRITION SUPPORT TO DESTITUTE AND ABANDONED CHILDREN, WOMEN AND ELDERLY UNDER MISSION ZERO HUNGER

- **940961** underprivileged people supported with hot cooked food and dry rations in different business locations and other parts of the country in Q3 of 2023-24.

Company Snapshot

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Macro and Sectoral Update

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Business Update

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Social Initiatives

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**Q3FY24 Results**

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Project Update

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## Q3FY24 Highlights - Consolidated

Q3FY24 Result

Gross revenue* Q3FY24	Adjusted EBITDA# Q3FY24	Adj. EBITDA per ton Q3FY24	PAT Q3FY24	Net Debt Q3FY24	Net Debt to EBITDA Q3FY24 (TTM)
<b>₹13,698 Cr</b>	<b>₹2,802 Cr</b>	<b>₹15,472</b>	<b>₹1,928 Cr</b>	<b>₹9,115 Cr</b>	<b>0.92x</b>
Q2FY24 - ₹14,128 Cr Q3FY23 - ₹14,469 Cr	Q2FY24 - ₹2,213 Cr Q3FY23 - ₹2,357 Cr	Q2FY24 - ₹11,003 Q3FY23 - ₹12,418	Q2FY24 - ₹1,390 Cr Q3FY23 - ₹518 Cr	Q2FY24 - ₹7,313 Cr Q3FY23 - ₹7,090 Cr	Q2FY24 - 0.77x Q3FY23 - 0.66x

## Q3FY24 Highlights - Standalone

Steel Production Q3FY24	Steel Sales Q3FY24	Gross revenue* Q3FY24	Adjusted EBITDA# Q3FY24	Adj. EBITDA per ton Q3FY24	PAT Q3FY24
<b>1.94 MT</b>	<b>1.81 MT</b>	<b>₹13,485 Cr</b>	<b>₹2,715 Cr</b>	<b>₹15,016</b>	<b>₹1,484 Cr</b>
Q2FY24 – 1.90 MT Q3FY23 – 2.06 MT	Q2FY24 – 2.01 MT Q3FY23 – 1.90 MT	Q2FY24 - ₹13,953 Cr Q3FY23 - ₹13,840 Cr	Q2FY24 - ₹2,244 Cr Q3FY23 - ₹2,163 Cr	Q2FY24 - ₹11,157 Q3FY23 - ₹11,395	Q2FY24 - ₹1,109 Cr Q3FY23 - (₹4,512 Cr)

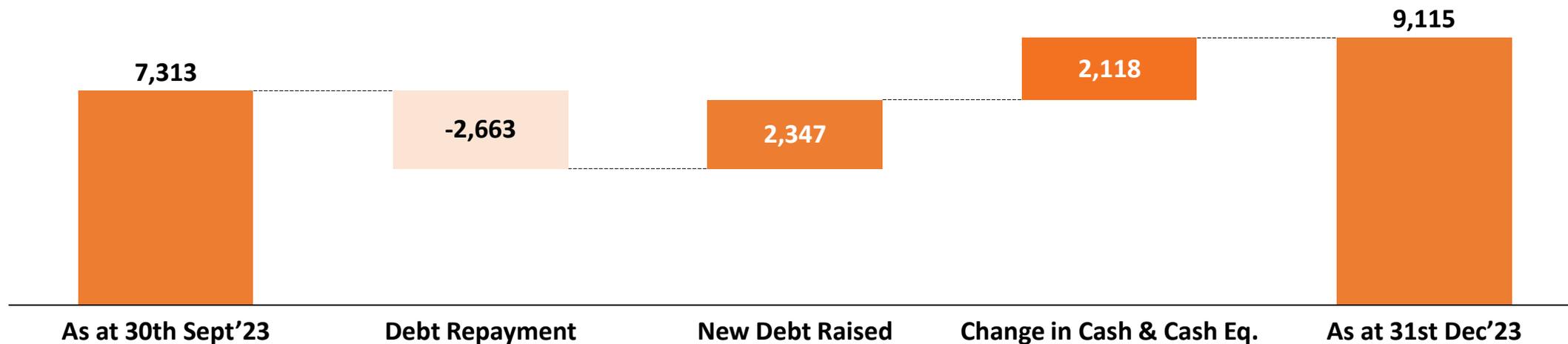
\* Incl. GST (goods and service tax) and Other income

# Adjusted for one-off FX Gain of INR 41 Cr in Q3FY24 and INR 73 Cr in Q2FY24

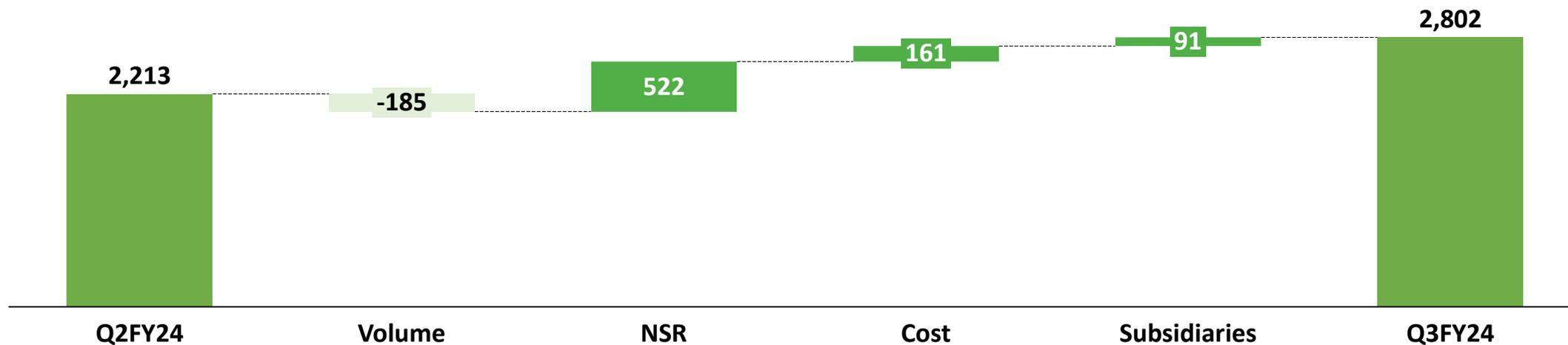
‡ Adjusted for one-off FX Gain of INR 4 Cr in Q3FY24 and INR 69 Cr in Q2FY24

# Net Debt and EBITDA bridge

Consolidated Net Debt Movement (QoQ) (INR Cr)



Consolidated Adjusted EBITDA Movement (QoQ) (INR Cr)

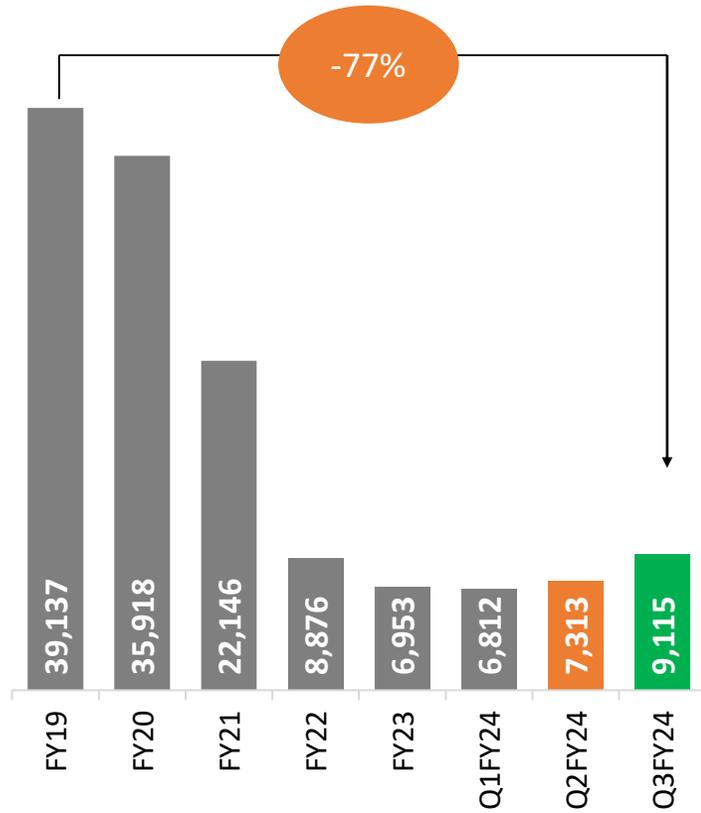


# Strengthening Fundamentals to Drive Sustainable Growth

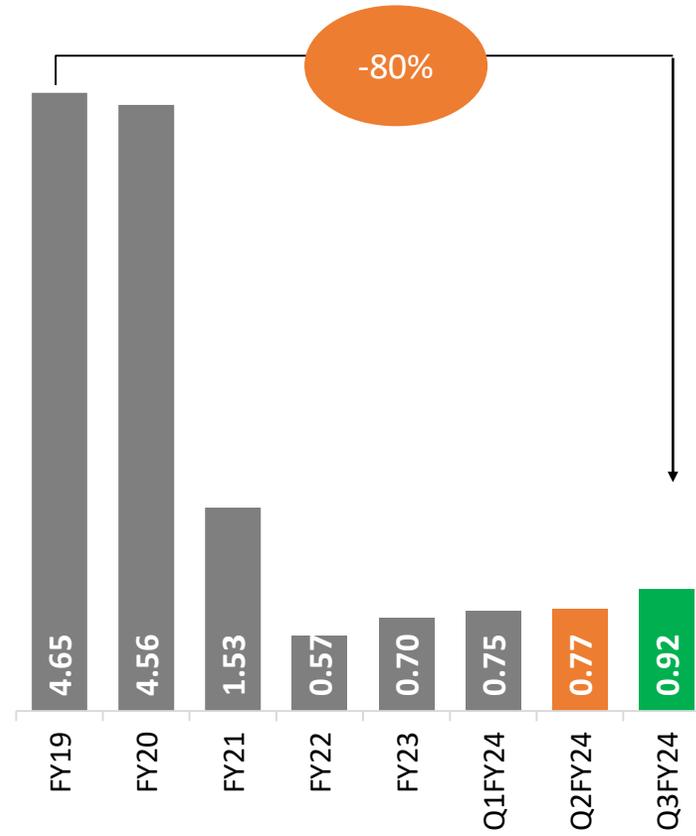
Q3FY24 Result

## Consolidated Performance

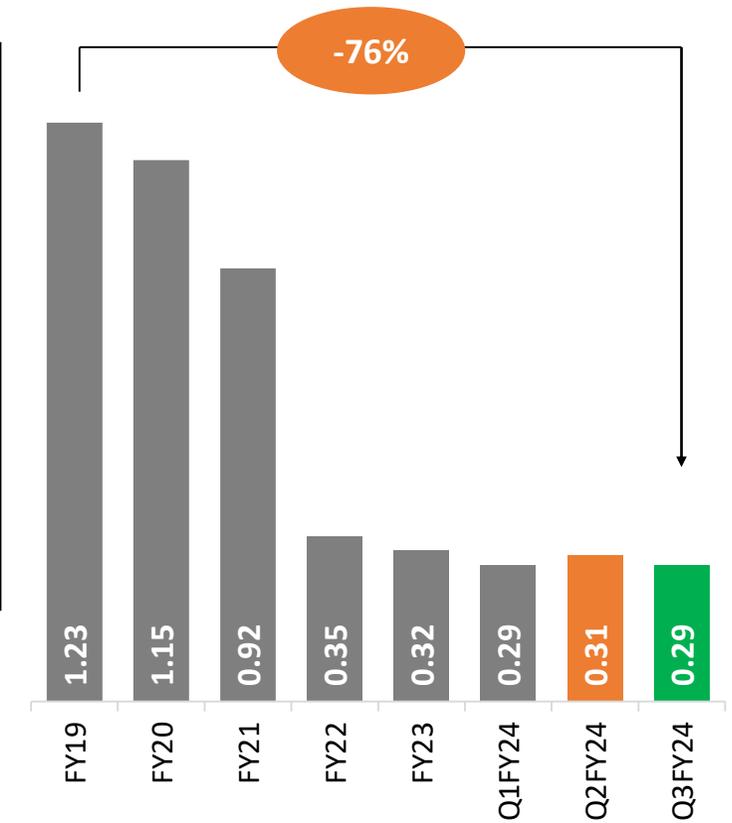
Net Debt (INR Cr)



Net Debt/EBITDA (x)



Debt/Equity (x)



# Financial Performance - Consolidated

Q3FY24 Result

Particulars	Quarterly Performance			9 Months Performance	
	Q3FY24	Q2FY24	Q3FY23	9MFY24	9MFY23
Gross Revenue*	13,698	14,128	14,469	42,366	44,765
Net Revenue	11,736	12,282	12,470	36,662	39,061
Adjusted EBITDA**	2,802	2,213	2,357	7,719	7,459
Depreciation + Amortization	636	604	608	1,827	1,818
Finance Cost (net)	315	329	346	974	1,075
PBT (before Exceptional)	1,927	1,385	1,441	5,078	4,896
Exceptional Gain/(loss)	-	-	(378)	-	(1,216)
Reported PAT /(Loss)	1,928	1,390	518	5,010	2,728

\* Incl. GST (goods and service tax) and Other income

\*\* Adjusted for one-off FX Gain of INR 41 Cr in Q3FY24, INR 73 Cr in Q2FY24, INR 21 Cr in Q3FY23, INR 38 Cr in 9MFY24 and INR 289 Cr in 9MFY23

# Financial Performance - Standalone

Q3FY24 Result

INR Crore	Quarterly Performance			9 Months Performance	
Particulars	Q3FY24	Q2FY24	Q3FY23	9MFY24	9MFY23
Gross Revenue*	13,485	13,953	13,840	41,658	43,528
Net Revenue	11,545	12,108	11,842	35,978	37,826
Adjusted EBITDA**	2,715	2,244	2,163	7,623	6,384
Depreciation + Amortization	559	555	544	1,654	1,628
Finance Cost (net)	195	258	343	711	921
PBT (before Exceptional)	1,994	1,526	1,366	5,389	4,882
Exceptional Gain/(loss)	0	0	(7,253)	-	(3,112)
Reported PAT /(Loss)	1,484	1,109	(4,512)	3,992	1,638

\* Incl. GST (goods and service tax) and Other income

\*\* Adjusted for one-off FX Gain of INR 4 Cr in Q3FY24, INR 69 Cr in Q2FY24, INR 82 Cr in Q3FY23, INR 61 Cr in 9MFY24 and INR 1,010 Cr in 9MFY23

Company Snapshot

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Macro and Sectoral Update

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Business Update

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Social Initiatives

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Q3FY24 Results

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**Project Update**

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# Doubling Capacity at Angul by FY25: Project Completion Status

Projects	Capacity	Indicative Timeline	Civil	Mechanical	Electrical
Pellet Plant – I	6 MTPA		Commissioned		
HSM	6 MTPA		Commissioned		
Slurry Pipeline	18 MTPA	Q1FY25			
Pellet plant – II	6 MTPA	Q4FY25			
BOF – II	3.3 MTPA	Q2FY25			
ASU, Coke oven, RMHS	-	Q2FY25			
BF – II	4.6 MTPA	Q2FY25			
ACPP – II	1050 MW	Q2FY25			
BOF – III	3 MTPA	Q4FY25			
DRI – II	1.8 MTPA	Q4FY25			
CRM Complex	1.2 MTPA	Q4FY25			
Plate Mill	0.5 MTPA	Q3FY26			

# Project Status Update

## Gare Palma IV/6 Coal Mines



## Utkal C Coal Mines



# Project Status Update

## Blast Furnace

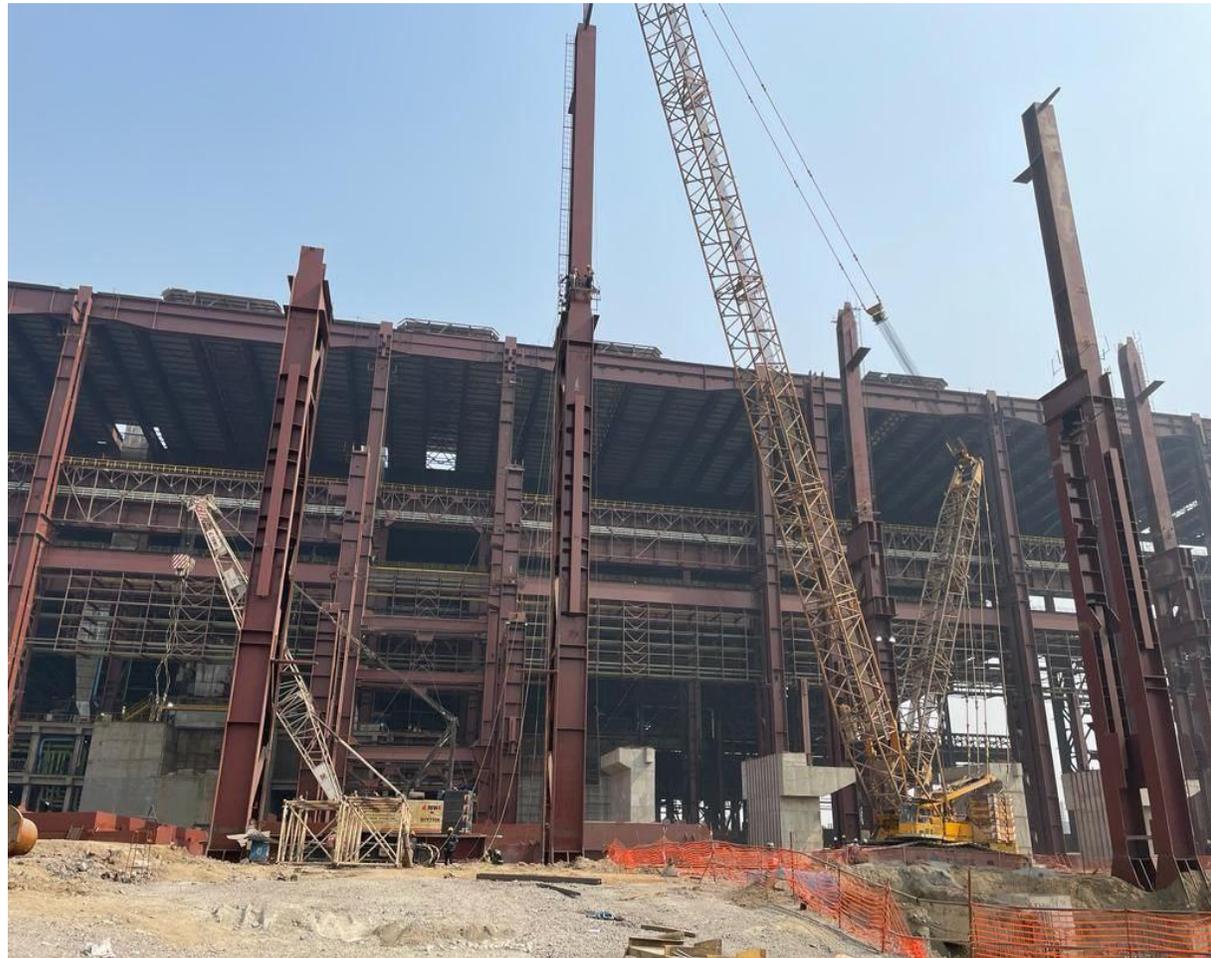


## Slab Caster



# Project Status Update

## Basic Oxygen Furnace - I



## Slurry Pipeline



# Project Status Update

## Coke Oven Battery



## Lime Dolo Plant

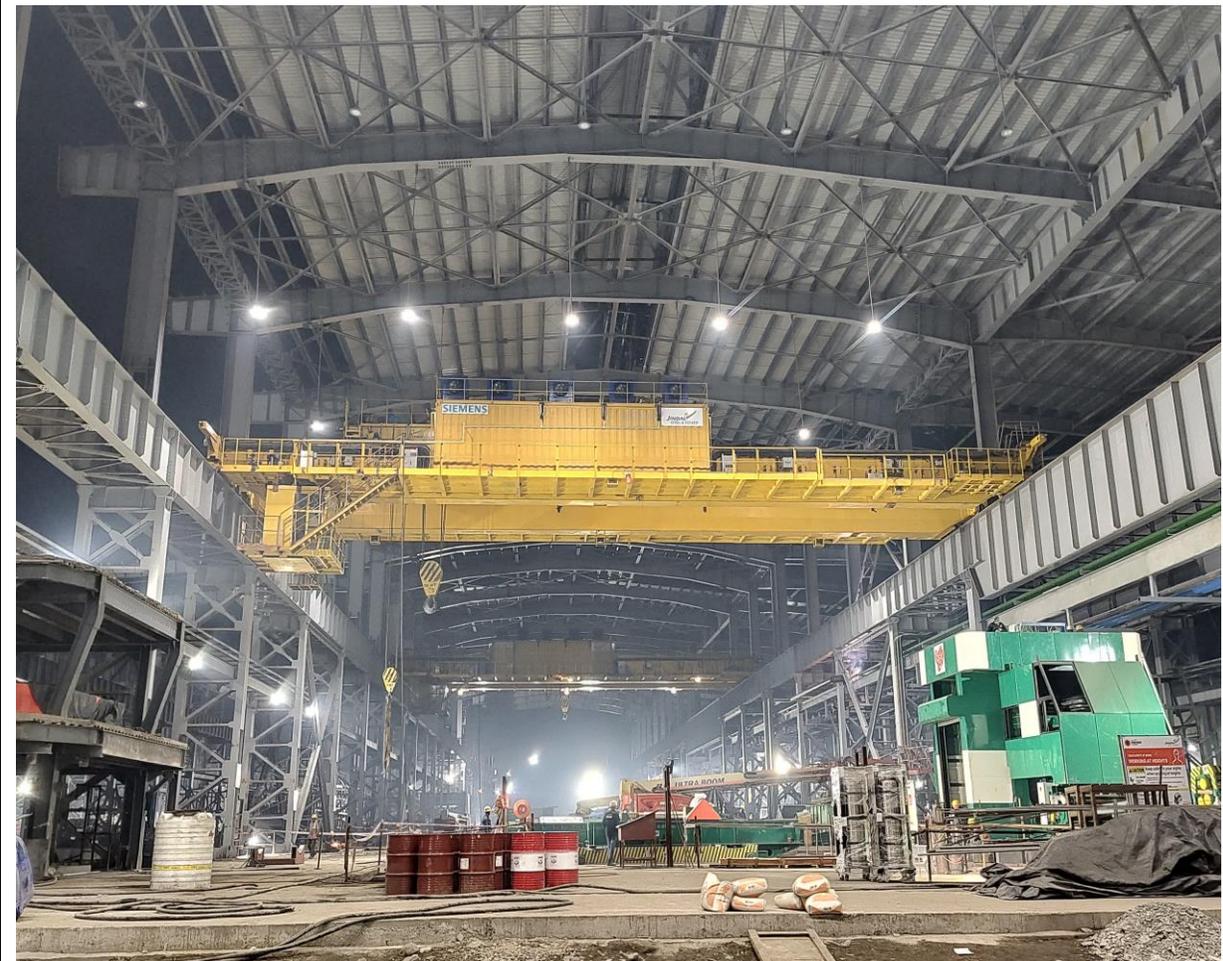


# Project Status Update

## Hot Strip Mill



## Cold Roll Mill



# Project Status Update

## RMHS



## ACPP-2



**Thank you**