

July 15, 2022

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

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

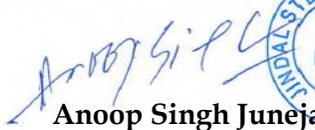
Please find enclosed herewith presentation on Key performance highlights for the 1st quarter ended on June 30, 2022 of the Financial Year 2022-23.

We have uploaded the same on the website of the Company www.jindalsteelpower.com.

This is for your information and record purposes.

Thanking you.

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



Anoop Singh Juneja *
Company Secretary & Compliance Officer

Encl.: A/a

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Q1FY'23

Key Performance Highlights

15th Jul, 2022

DISCLAIMER

This presentation may contain certain forward looking statements concerning Steel sector , Economy and JSPL'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 JSPL 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.



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Industry Update

NEAR TERM CHALLENGES BUT FUNDAMENTALS REMAIN STRONG IN THE LONG TERM

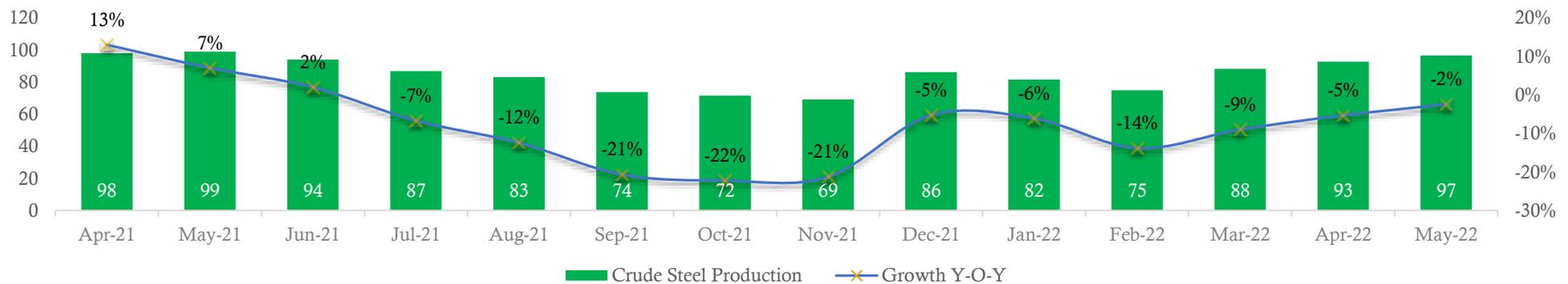
Despite near term challenges, see healthy Steel Demand over the long term

1. Chinese Steel exports breached 5MT in May-June 22 due to muted domestic demand
2. China Crude steel production has declined 8.7% in the first five months of CY22
3. Chinese government's policy to reduce steel production each subsequent year should keep supply in check
4. Reduction in Steel supply from China bodes well for Indian Steel industry over the long term

Chinese monthly Steel exports increased in May-Jun'22 due to COVID induced lockdowns *(Fig in Mill MT)*



Chinese Crude Steel production has contracted sharply YTD *(Fig in Mill MT)*



INDIAN STEEL DEMAND IS FORECASTED TO BE ROBUST IN CY22-23

India's GDP Growth is projected to post robust growth of 7.2% in FY23

- At 9.2%, India's GDP growth in FY 22 was the **fastest in at least 17 years**
- Healthy economic outlook due to **aggressive vaccination, Govt Stimulus, low base** during FY 21 and supported by **good Monsoon**

9.2%
(FY 22)

RBI



7.2%
(FY 23)

RBI



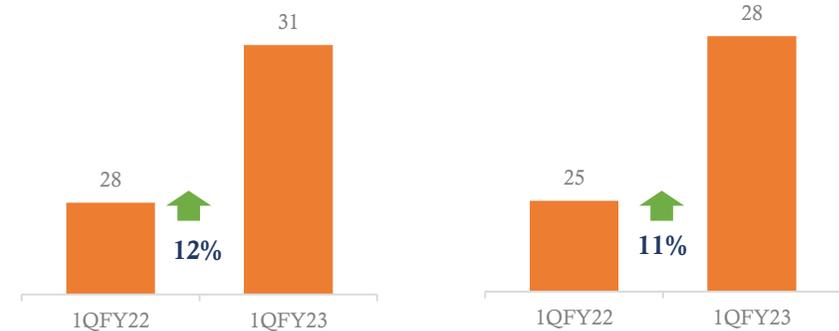
8.2%
(FY 23)

IMF



Indian Steel Consumption was up c.11% Y-o-Y during 1QFY23 due to benign base

(Fig in Mill MT)



Indian Finished Steel Consumption Growth Outlook

Fig in Million MT
(CY Basis)

Y-o-Y
Growth



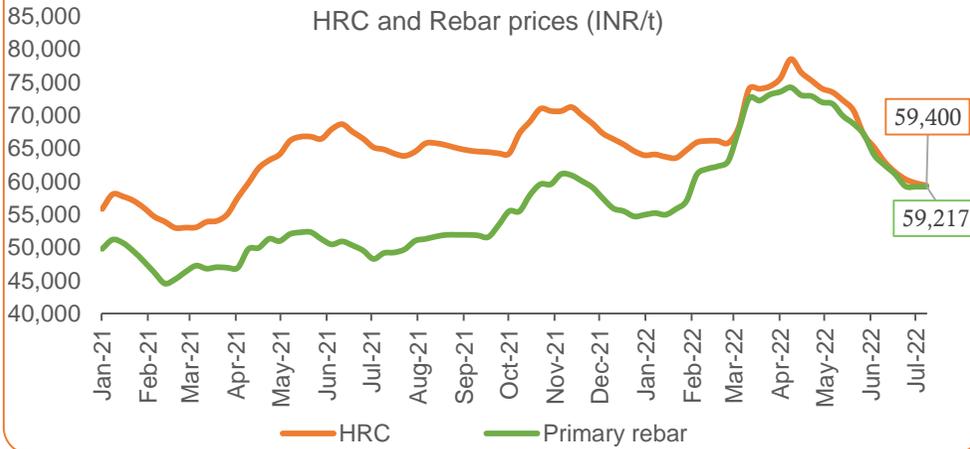
Government's Key Initiatives which are likely to support steel demand, boost manufacturing & infrastructure sector

Govt. initiatives and benign longer-term trends supporting revival of investment growth

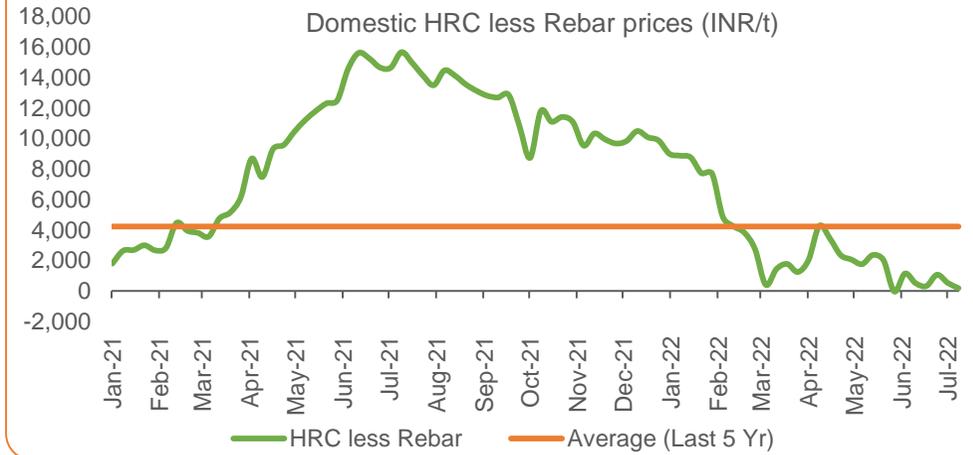
- INR 7.5 Trillion capex announced in the FY23 Budget
- Govt. initiatives (NIP, Gati Shakti, PLI scheme, etc.) supportive of steel demand
- Demand from Construction, infra and renewable energy expected to be healthy
- Healthy GST and other Tax collection allowing higher government expenditure

KEY PRICING TRENDS

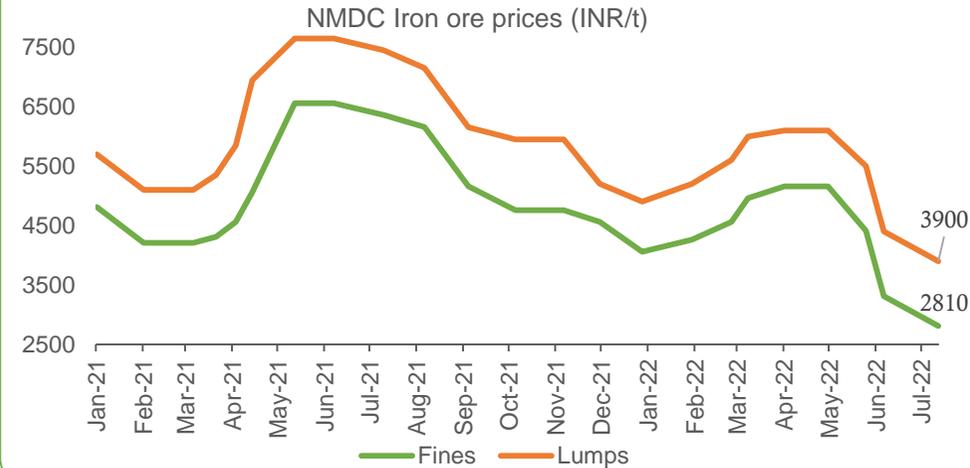
HRC & Rebar Prices have declined sharply since April 2022



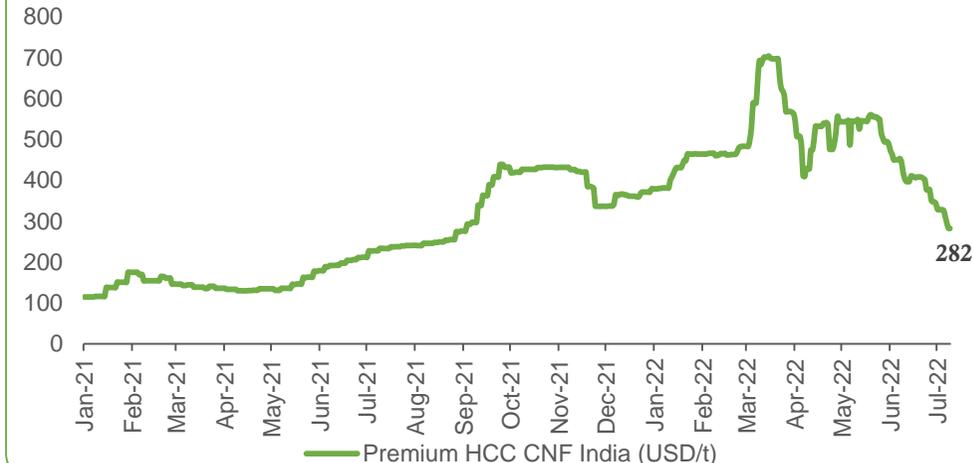
Long steel prices (Primary Rebar) is trading at a modest discount to flat (HRC)



Domestic Iron Ore prices have corrected by 36-46% since April 22



Coking Coal Prices trading below USD300/t for the first time in 10 months





Result Highlights

JSPL STANDALONE KEY FINANCIALS

(INR Crores)

Q4 FY 22	Q1 FY 23	PARAMETER	Q1 FY 23	Q1 FY 22
15,579	14,541	Gross Revenue*	14,541	11,473
13,831	12,849	Net Revenue	12,849	10,385
2,657	2,865	Adjusted EBITDA**	2,865	4,411
551	540	Depreciation + Amortization	540	556
295	258	Interest	258	444
2,009	2,534	PBT (Before Exceptional)	2,534	3,554
(324)	5,805	Exceptional	5,805	-
1,440	2,072	Adjusted PAT	2,072	2,661

JSPL CONSOLIDATED KEY FINANCIALS

(INR Crores)

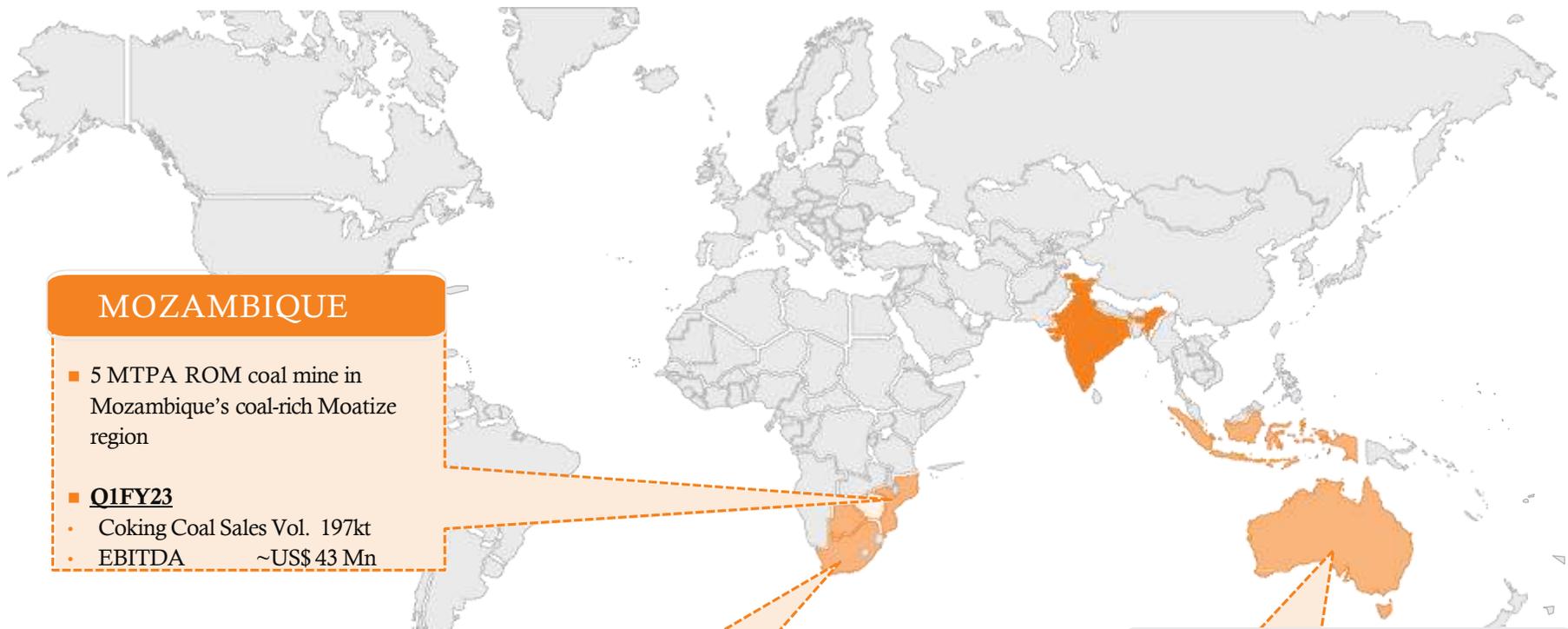
Q4 FY 22	Q1 FY 23	PARAMETER	Q1 FY 23	Q1 FY 22
16,089	14,738	Gross Revenue*	14,738	11,698
14,339	13,045	Net Revenue	13,045	10,610
2,900	2,993	Adjusted EBITDA**	2,993	4,426
272	596	Depreciation + Amortization	596	602
373	364	Interest	364	561
2,428	2,503	PBT (Before Exceptional)	2,503	3,410
(406)	61	Exceptional	61	-
1,844	1,929	Adjusted PAT (Continuing Operations)	1,929	2,516

OPERATIONAL PERFORMANCE

Steel Production & Sales*



SUMMARY OF INTERNATIONAL OPERATIONS



MOZAMBIQUE

- 5 MTPA ROM coal mine in Mozambique's coal-rich Moatize region
- **Q1FY23**
 - Coking Coal Sales Vol. 197kt
 - EBITDA ~US\$ 43 Mn

SOUTH AFRICA

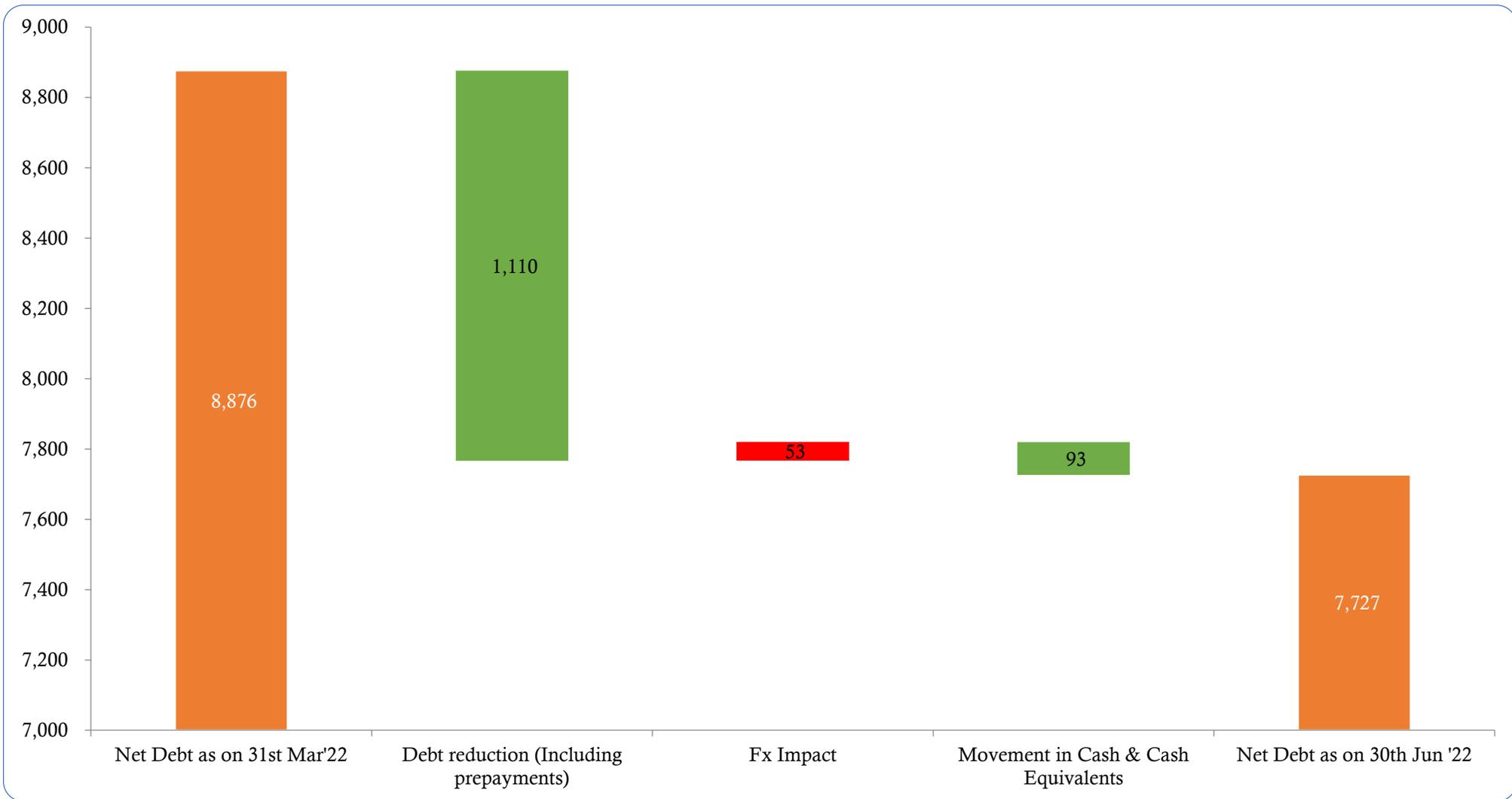
- JSPL's Kiepersol Colliery produces Anthracite coal, sold domestically and internationally.
- **Q1FY23**
 - Anthracite Coal Sales Vol. 74 kt
 - EBITDA ~US\$ 11 Mn

AUSTRALIA

- WCL comprises of two coking coal mines – Wongawilli and Russel Vale
- **Q1FY23**
 - Coking Coal Sales Vol. 79 kt
 - EBITDA ~US\$ 3 mn

JSPL CONSOLIDATED NET DEBT BRIDGE – 1QFY23¹

(INR Crs)





Company Details

BUSINESS SEGMENTS

STEEL



MINES & MINERALS



9.6 MTPA Steel
9 MTPA Pellet Plant

India:

Iron Ore

Kasia, Odisha

Tensa, Odisha

Global:

Coking Coal

Mozambique

Australia

Anthracite

South Africa

STEEL CAPACITIES ACROSS LIFE CYCLE

IRON MAKING (10.42 MTPA)

DRI 3.12 MTPA
(Direct Reduced Iron)

BF 7.30 MTPA
(Blast Furnace)

LIQUID STEEL (9.60 MTPA)

SMS 9.60 MTPA
(Steel Melting Shop)

FINISHED STEEL (6.65 MTPA)

WRM 0.60 MTPA
(Wire Rod Mill)

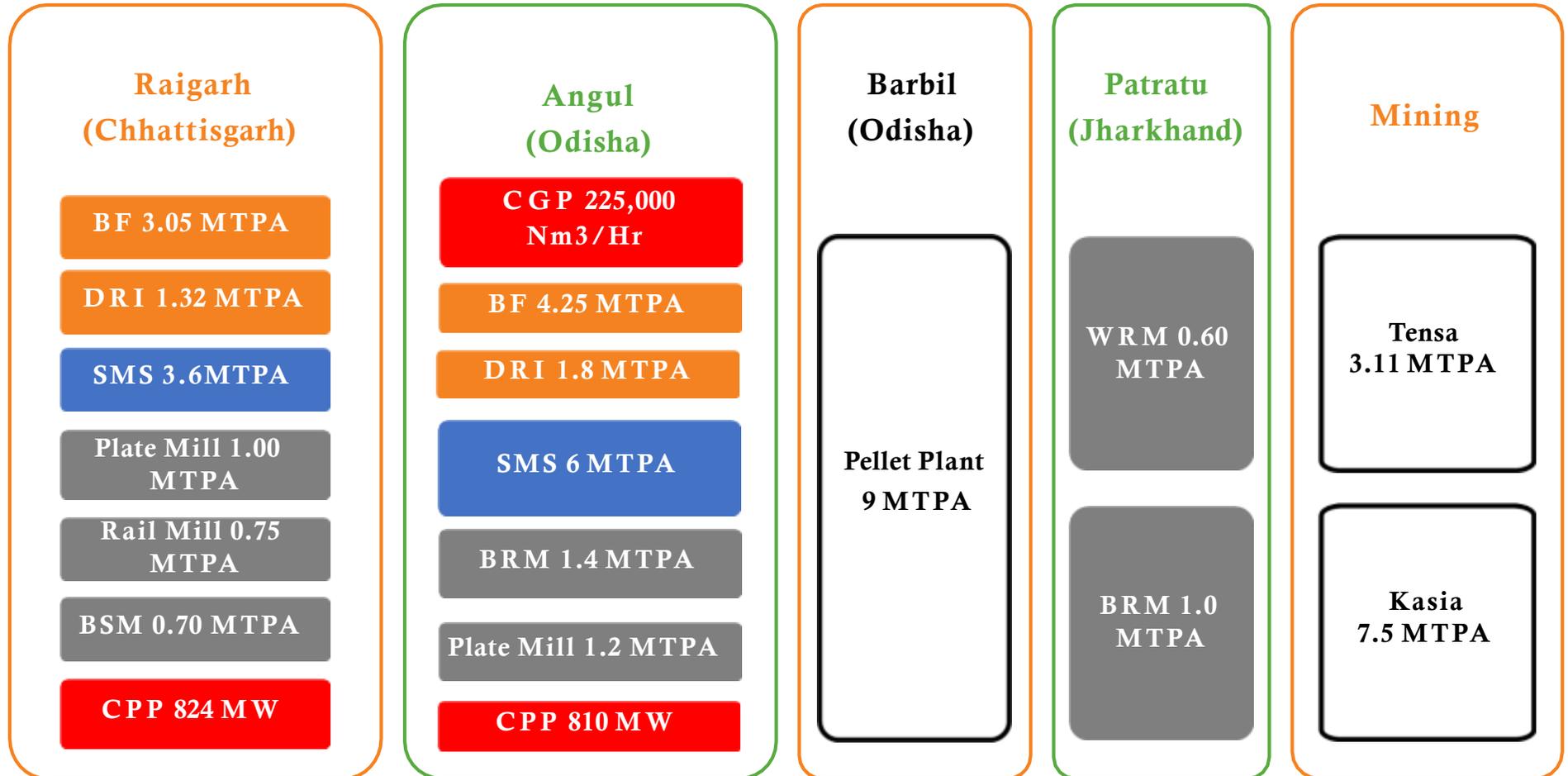
Rail Mill 0.75 MTPA

BSM 0.70 MTPA
(Beam & Structure Mill)

Plate Mill 2.20 MTPA

BRM 2.40 MTPA
(Bar Rod Mill)

INDIA CAPACITIES



Power

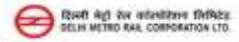
Hot Metal

Liquid Steel

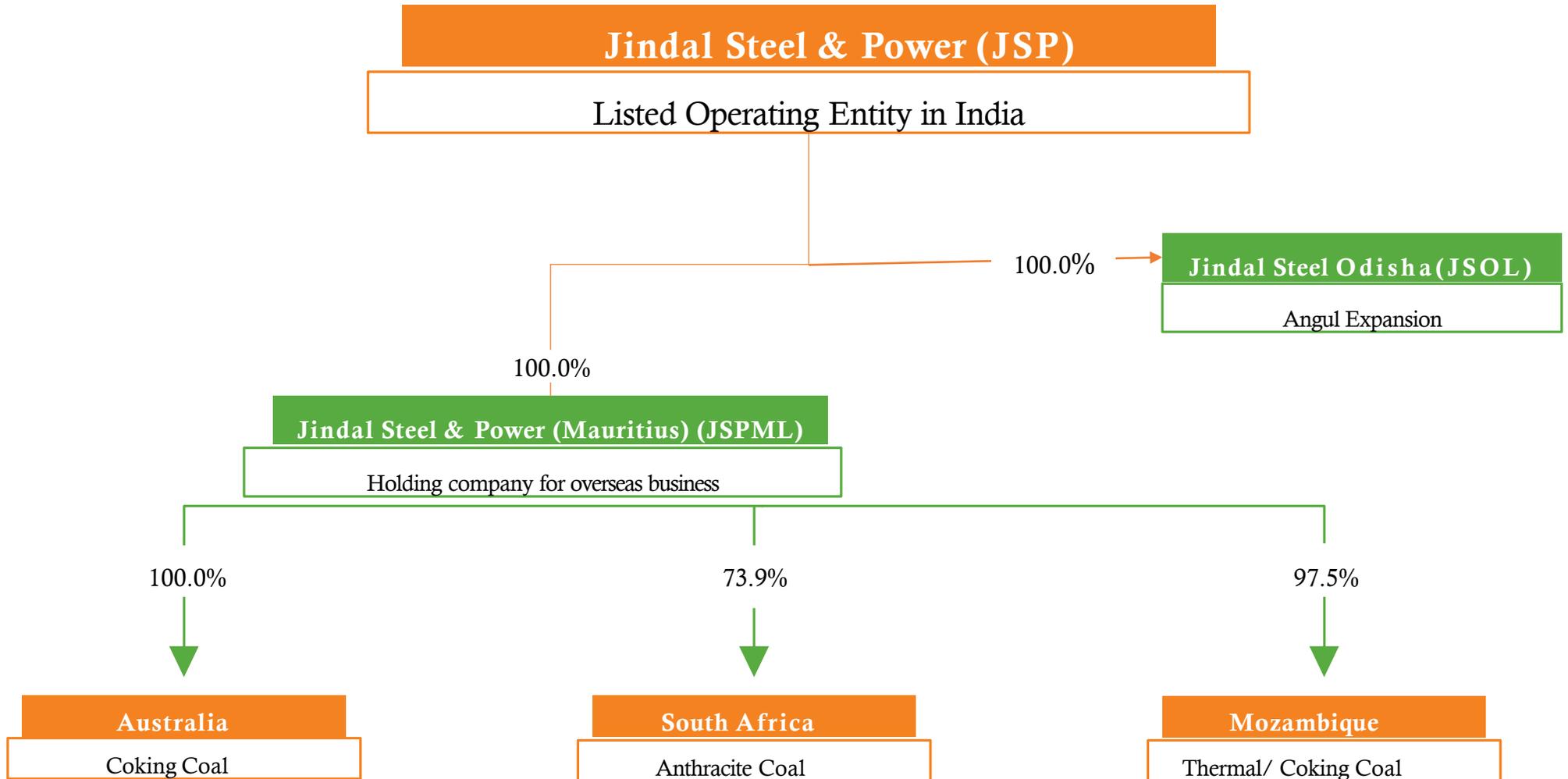
Finished Steel

KEY CUSTOMERS & ADDING...

CONSOLIDATED STRUCTURE





Way Forward

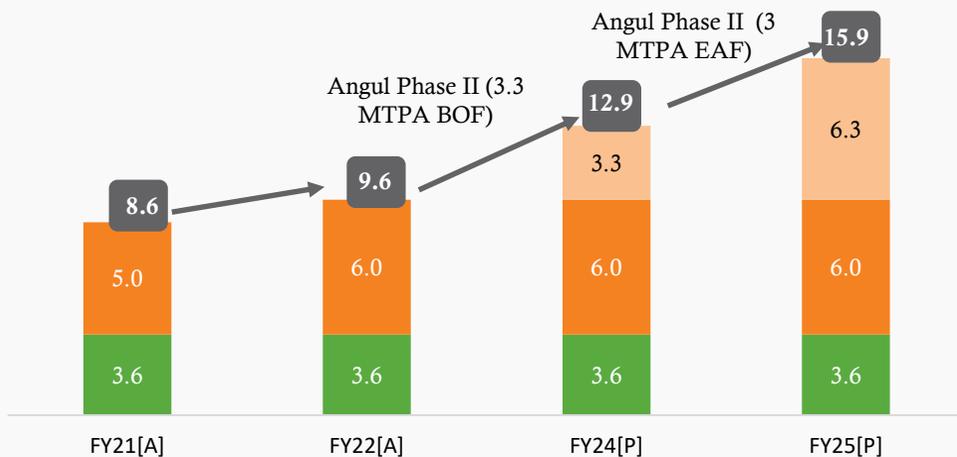
JSP : STRATEGIC GROWTH FRAMEWORK



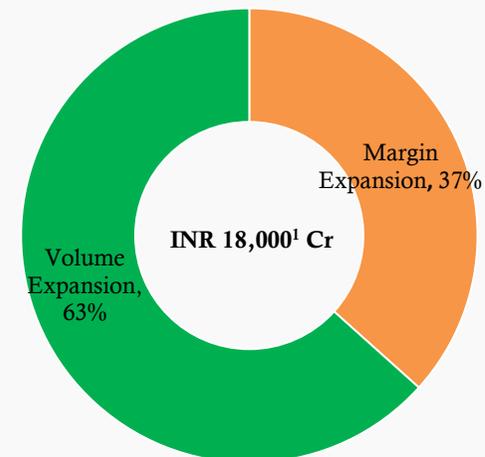
PHASE II- CAPACITY ADDITION TO BOOST VOLUMES

CRUDE STEEL CAPACITY (MTPA)

■ Raigarh ■ Angul Phase I ■ Angul Phase II

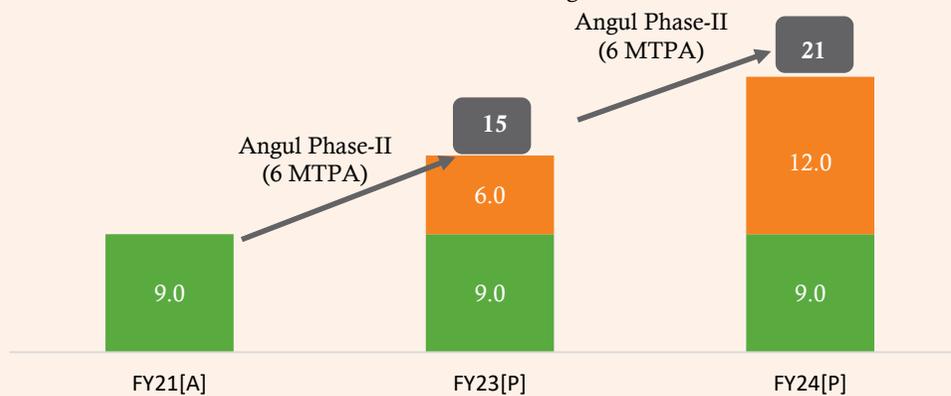


CAPEX BREAKUP

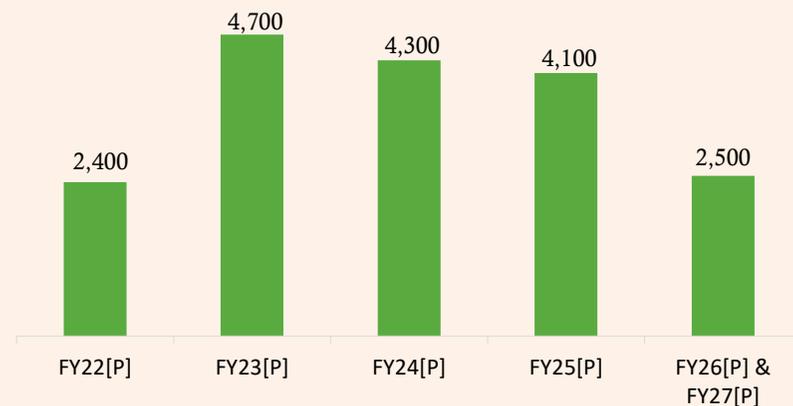


PELLET CAPACITY (MTPA)

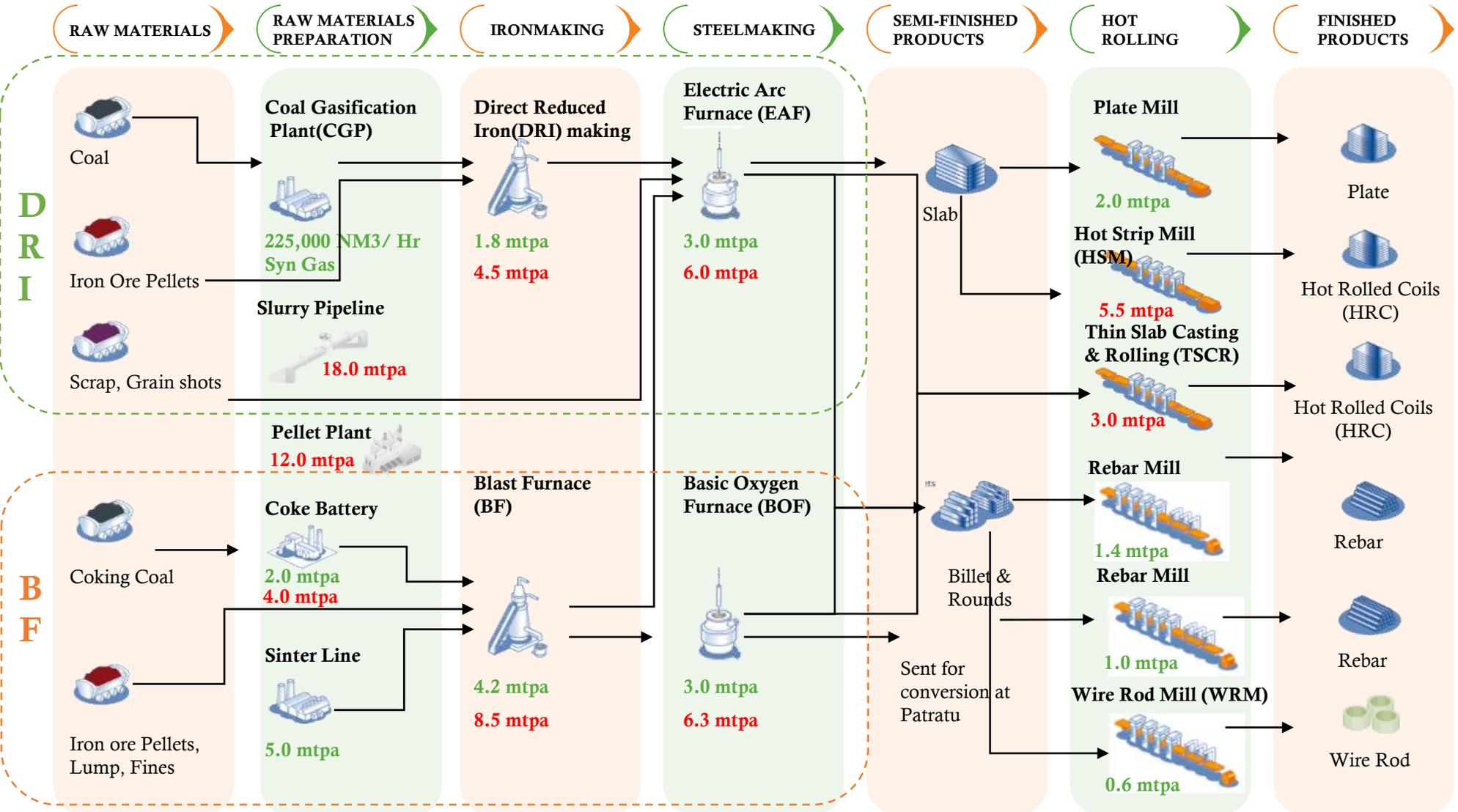
■ Barbil ■ Angul



ANNUAL CAPEX (INR CRS)



PHASE II: ANGUL CRUDE STEEL CAPACITY TO DOUBLE TO 12 MT BY MAR 2025



CURRENT CAPACITY

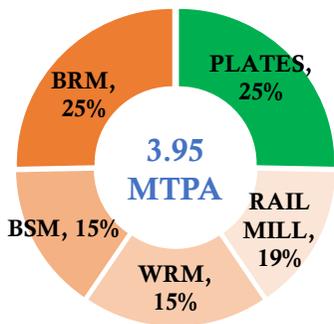
FUTURE CAPACITY

ANGUL PHASE-II : TIMELINE

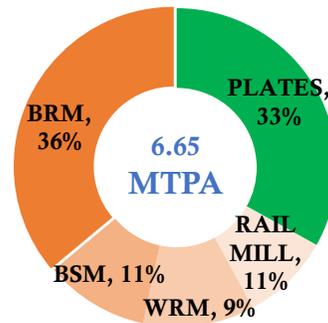
	FY22	FY23	FY24	FY25	Expected Completion
Margin Expansion : INR 6,600 Cr.	Angul Pellet Plant #1: 6MTPA				2QFY23
	HSM Phase #1: 3MTPA				4QFY23
	Angul Pellet Plant #2: 6MTPA				2QFY24
	Slurry Pipeline				2QFY24
Capacity Expansion : INR 11,400 Cr.	Oxygen plant, Coke oven , RMHS				2QFY24
	HSM Phase #2 Expand to 5.5 MTPA				2QFY24
	Blast Furnace #2: 4.25 MTPA				3QFY24
	Angul BOF #2 : 3.3 MTPA				3QFY24
	DRI #2: 2.7 MTPA				4QFY25
	Angul EAF #2 : 3 MTPA				4QFY25
	TSCR : 3 MTPA				4QFY25

JSP FINISHED STEEL CAPACITY

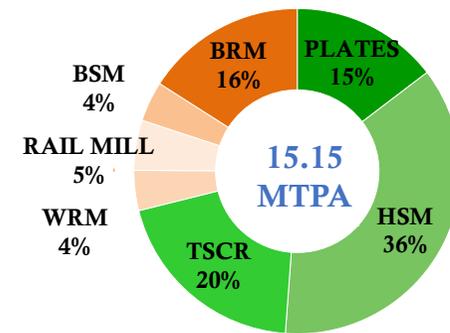
Past (FY11)



Present



Future (FY25)





**INTEGRATED STEEL PLANT,
ANGUL**

PELLET PLANT, BARBIL



CHHATTISGARH & JHARKHAND

INTEGRATED STEEL PLANT, RAIGARH



STEEL FABRICATION PLANT, PUNJIPATRA



HEAVY MACHINERY DIVISION, RAIPUR



WRM & BRM, PATRATU, JHARKHAND



THANK YOU !