

PA&SF/JSW-IIL/

September 28, 2011

M/s. JSW Steel Limited
Jindal Mansion,
5A, Dr. G. Deshmukh Marg,
Mumbai – 400 026.

Dear Sir,

Sub: JSW Steel Ltd - Brown-field expansion of steel making capacity to 10 MTPA

We refer to your letter dated September 19, 2011 regarding financial appraisal and syndication of rupee term loan facility aggregating to Rs. 3,100 Crore for the above mentioned expansion project in November 2007.

In this regard, we advise that we had prepared the Information Memorandum for brown-field expansion of steel making facility to 10 MTPA on the basis of appraisal report of State Bank of India, Mumbai. The financial projections presented in the Information Memorandum are based on SBI's appraisal report and information made available by JSW Steel Ltd.

A copy of the Information Memorandum and financial projections is enclosed.

This letter is issued at specific request of the company for CDM registration of TRT project purpose only.

Yours faithfully,

For SBI Capital Markets Limited



Purshotam Agarwal

Vice President

Project Advisory and Structured Finance

Encl.: a/a

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A Subsidiary of State Bank of India

JSW Steel Limited	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Prices													
Raw Materials													
Domestic													
Iron Ore Fines													
- VMPL			20%	20%	9%	7%	6%	6%	6%	6%	6%	6%	6%
- NMDC & Others			80%	80%	91%	93%	94%	94%	94%	94%	94%	94%	94%
- VMPL (including beneficiation)			350	350	350	350	350	350	350	350	350	350	350
- NMDC & Others			1430	1430	1430	1430	1430	1430	1430	1430	1430	1430	1430
- Iron Ore Fines			1,108	1,111	1,235	1,254	1,265	1,266	1,266	1,266	1,266	1,266	1,266
- Iron Ore Fines for Beneficiation Plant					750	750	750	750	750	750	750	750	750
- Bentonite			625	625	625	625	625	625	625	625	625	625	625
- Lump Ore - Corex			1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850
- Lump Ore - BF			1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850
- Limestone - Local			204	204	204	204	204	204	204	204	204	204	204
- Limestone - Fines			275	275	275	275	275	275	275	275	275	275	275
- Dolomite - Corex/BF			220	220	220	220	220	220	220	220	220	220	220
- Dolomite - BOP			1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700	1,700
- Quartz			400	400	400	400	400	400	400	400	400	400	400
- HBI Chios			9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500
- DRI			10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
Landed Cost													
- Iron Ore Fines			1,209	1,211	1,335	1,354	1,365	1,366	1,366	1,366	1,366	1,366	1,366
- Iron Ore Fines for Beneficiation Plant					850	850	850	850	850	850	850	850	850
- Bentonite			2,225	2,225	2,225	2,225	2,225	2,225	2,225	2,225	2,225	2,225	2,225
- Lump Ore - Corex			1,800	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900
- Lump Ore - BF			1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900	1,900
- Limestone - Local			514	514	514	514	514	514	514	514	514	514	514
- Limestone - Fines			500	500	500	500	500	500	500	500	500	500	500
- Dolomite - Corex/BF			480	480	480	480	480	480	480	480	480	480	480
- Dolomite - Calclined			2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010	2,010
- Quartz			400	400	400	400	400	400	400	400	400	400	400
- HBI Chios			9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500
- DRI			10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500	10,500
- Zinc			134,091	134,091	134,091	134,091	134,091	134,091	134,091	134,091	134,091	134,091	134,091
- Colour / Paint			6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000	6,000
Imported - \$ (CIF)													
- Coal	65		100	100	100	100	100	100	100	100	100	100	100
- Coal - Coke Plant			118	118	118	118	118	118	118	118	118	118	118
- Coke	140		210	210	210	210	210	210	210	210	210	210	210
- Coke Breeze			25	25	25	25	25	25	25	25	25	25	25
- Lime Stone			250	250	250	250	250	250	250	250	250	250	250
- Scrap - Imp													
Landed Cost													
- Coal			4,630	4,630	4,630	4,630	4,630	4,630	4,630	4,630	4,630	4,630	4,630
- Coal - Coke Plant			5,368	5,368	5,368	5,368	5,368	5,368	5,368	5,368	5,368	5,368	5,368
- Coke			9,649	9,649	9,649	9,649	9,649	9,649	9,649	9,649	9,649	9,649	9,649
- Lime Stone			1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702	1,702
- Scrap - Imp			13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413	13,413
Computation of Fixed Cost													
Upstream													
- Salary & Wages			1,344	1,344	1,344	1,344	1,344	1,344	1,344	1,344	1,344	1,344	1,344
- Salary & Wages - Expansion - Phase I					672	672	672	672	672	672	672	672	672
- Salary & Wages - Expansion - Phase II					672	672	672	672	672	672	672	672	672
Total			1,344	1,344	2,016	2,688	2,688	2,688	2,688	2,688	2,688	2,688	2,688
% Increase			20.0%										
- Works O/H			748	748	748	748	748	748	748	748	748	748	748
- Works O/H - Expansion - Phase I					374	374	374	374	374	374	374	374	374
- Works O/H - Expansion - Phase II					374	374	374	374	374	374	374	374	374
Total			748	748	1,122	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496
% Increase			10.0%										
- Admin Expenses			792	792	792	792	792	792	792	792	792	792	792
- Admin Expenses - Expansion - Phase I					396	396	396	396	396	396	396	396	396
- Admin Expenses - Expansion - Phase II					396	396	396	396	396	396	396	396	396
Total			792	792	1,188	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584
% Increase			10.0%										



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Sinter													
Raw Materials													
- Iron Ore / Beneficiated Ore		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
- Limestone		0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
- Dolomite		0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
- Coke Breeze		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Utilities													
- Power		50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
- Corex Gas		6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
Corex													
Screening Loss - Coal													
- Screening Loss - Coal		45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%	45.0%
Iron - Corex													
- Pellet % in Corex		10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
- Pellet % in Corex		1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
- Pellet % in Corex		95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
Raw Materials													
- Lump Ore		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Iron Ore / Beneficiated Ore		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- Pellets - Own		1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
- Coal		0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
- Coke		0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
- Captive Coke		0.1	0.0	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
- Coke - Imported		0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Limestone - Ind		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- Dolomite		0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
- Quartz		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- HBI Chips		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities													
- Power		80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
- Corex Gas		30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
- Oxygen		550.0	550.0	550.0	550.0	550.0	550.0	550.0	550.0	550.0	550.0	550.0	550.0
- Nitrogen		100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
- Others		20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Credits													
- Slag		0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
- Corex Gas		1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680	1,680
- Coal Fines		0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
- Coke Fines		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Blast Furnace													
Raw Materials													
- Ore/Pellets		1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
- BF Gas Generation		2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400	2,400
- Internal Consum of BF Gas		70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%	70.0%
- Lump Ore		0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
- Pellets - Own		0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
- Sinter		0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8
- Coal Fines		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- Coke		0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
- Limestone - Ind		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Dolomite		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- Quartz		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities													
- Power		56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0	56.0
- Corex Gas		106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5	106.5
- Oxygen		28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0	28.0
- Nitrogen		32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0	32.0
- Others		50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Credits													
- Slag		0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
- BF Gas		720	720	720	720	720	720	720	720	720	720	720	720
Corex Gas Consumption in Blast Furnace													
- Blast Furnace I		60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00	60.00
- Blast Furnace II		140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00	140.00
- Blast Furnace II		110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00	110.00
Blast Furnaces													
- BF I		0.86	1.15	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21	1.21
- BF II		1.19	1.24	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25	1.25
- BF III		-	-	2.22	2.50	2.78	2.78	2.78	2.78	2.78	2.78	2.78	2.78
- BF IV		2.04	2.39	4.58	6.22	7.75	8.03	8.03	8.03	8.03	8.03	8.03	8.03
Weighted Avg Corex Gas Consumption		106.51	101.50	105.10	106.31	107.04	107.15	107.15	107.15	107.15	107.15	107.15	107.15



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Lime Plant													
Lime Production	mtn												
- Lime Stone		0.3	0.3	0.5	0.6	0.6	0.8	0.8	0.8	0.8	0.8	0.8	0.8
Utilities		2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
- Power		30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
- Correx Gas		410	410	410	410	410	410	410	410	410	410	410	410
- Utilities		6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0
BOF													
BOF Yield		91.0%	91.0%	91.0%	92.0%	92.0%	92.0%	92.0%	92.0%	92.0%	92.0%	92.0%	92.0%
Hot Metal charge		90.1%	90.1%	90.1%	89.3%	89.3%	89.3%	89.3%	89.3%	89.3%	89.3%	89.3%	89.3%
Productivity per ton of HM		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Raw Materials													
- Hot Metal		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
- Scrap - Captive		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Scrap - Imp		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- DRI Purchased		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- Iron Ore / Beneficiated Ore		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- Lime Generated		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
- Dolomite		0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Utilities													
- Power		45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0	45.0
- Correx Gas		10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
- Oxygen		60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
- Nitrogen		25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
- Argon		2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Less Credits													
- BOF Gas		50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
- Scrap generation													
CCP													
Basic Yield													
Raw Materials :		98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%	98.5%
- Liquid Steel		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Utilities													
- Power		14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
- Correx Gas		5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
- Oxygen		3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
- Nitrogen		5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
- Others		10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Less Credit													
- Scrap generation		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Billet Caster													
Basic Yield													
Raw Materials :		97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%
- Liquid Steel		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Utilities													
- Power		14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0	14.0
- Correx Gas		5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
- Oxygen		3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
- Nitrogen		5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
- Others		10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Less Credit													
- Scrap generation		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Bar Mill													
Basic Yield													
Raw Materials :		96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%	96.5%
- Billets		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Utilities													
- Power		110	110	110	110	110	110	110	110	110	110	110	110
- Correx Gas		150	150	150	150	150	150	150	150	150	150	150	150
Less Credit													
- Scrap generation													
Wire Rod Mill													
Basic Yield													
Raw Materials :		97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%	97.0%
- Billets		1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Utilities													
- Power													
175		175	175	175	175	175	175	175	175	175	175	175	175



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
- Corex Gas													
Less Credit													
- Scrap generation													
HSM													
BASIC YIELD													
Raw Materials :													
- Own Slab													
Utilities :													
- Power													
- Corex Gas													
- Others													
Scrap Credit													
Scrap from HSM													
Cobbles													
Plates													
HR Plate													
BASIC YIELD													
Slabs													
Power													
Fuel (Corex Gas)													
Scrap													
CRM Complex													
HR Slit Coils													
BASIC YIELD													
HR Coils													
Utilities:													
Power													
Credit: Scrap													
HR P&O													
BASIC YIELD													
HR Slit Coils													
Power													
Fuel													
Less Scrap													
HR Skin Passed													
BASIC YIELD													
HR Pickled & Oiled Coils													
Power													
Less Scrap													
CR Coils													
BASIC YIELD													
HR Pickled Coils													
Power													
Less: Scrap													
ORCA													
BASIC YIELD													
CR													
Power													
Fuel													
Less: Scrap													



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Blast Furnace Feed													
Blast Furnace I													
Sinter		50.0%	50.0%	50.0%	50.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
Pellets		40.0%	40.0%	40.0%	30.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Lump Ore		10.0%	10.0%	10.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Blast Furnace II													
Sinter		50.0%	50.0%	50.0%	50.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%	60.0%
Pellets		40.0%	40.0%	40.0%	30.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Lump Ore		10.0%	10.0%	10.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
Blast Furnace III													
Sinter					60.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
Pellets					20.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Lump Ore					20.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Blast Furnace IV													
Sinter					80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
Pellets					10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Lump Ore					10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Total													
Sinter		50.0%	50.0%	50.0%	54.7%	72.1%	73.7%	73.9%	73.9%	73.9%	73.9%	73.9%	73.9%
Pellets		40.0%	40.0%	40.0%	25.3%	14.0%	13.2%	13.1%	13.1%	13.1%	13.1%	13.1%	13.1%
Lump Ore		10.0%	10.0%	10.0%	20.0%	14.0%	13.1%	13.1%	13.1%	13.1%	13.1%	13.1%	13.1%
Raw Material - Indigenous													
Iron Ore / Beneficiated Ore													
Pellets	Mts	5.2	4.9	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Sinter	Mts	1.6	1.9	4.1	7.1	9.1	9.4	9.4	9.4	9.4	9.4	9.4	9.4
Hot Metal - Correx	Mts	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
BCF	Mts	0.1	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Total	Mts	7.0	7.0	9.8	12.8	14.8	15.2	15.2	15.2	15.2	15.2	15.2	15.2
Lump Ore													
Correx	Mts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Blast Furnace	Mts	0.3	0.4	1.5	1.4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Total	Mts	0.3	0.4	1.5	1.4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Total Iron Ore / Beneficiated Ore requirement / Lump													
Captive Mines		7.3	7.4	11.3	14.3	16.5	16.9	16.9	16.9	16.9	16.9	16.9	16.9
RMDC / Others		1.5	1.5	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
% of Procurement from VMPL		5.8	5.3	10.3	13.3	15.5	15.9	15.9	15.9	15.9	15.9	15.9	15.9
		20.5%	20.3%	8.8%	7.0%	6.1%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%	5.9%
Iron Ore Fines reqd for Beneficiation plant													
Iron Ore reqd (63% Fe) - excl VMPL													
Tailing Loss					8.8	11.8	13.8	14.2	14.2	14.2	14.2	14.2	14.2
					25%	25%	25%	25%	25%	25%	25%	25%	25%
Beneficiation Plant													
Capacity					7.5	15	15	15	15	15	15	15	15
Capacity Utilisation					85%	79%	92%	95%	95%	95%	95%	95%	95%
Production					6.4	11.8	13.8	14.2	14.2	14.2	14.2	14.2	14.2
Purchase of Iron Ore Fines - External					2.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Iron ore feed reqd for Beneficiation plant													
Bentonite	Mts												
Limestone - Indigenous	Mts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Dolomite - BCF/Correx	Mts	0.5	0.6	1.0	1.5	1.9	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Dolomite - BCF/Sinter	Mts	0.4	0.4	0.8	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
Quartz	Mts	0.1	0.1	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
FBI	Mts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DRI	Mts	0.2	0.2	0.4	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Other Raw Materials - Prices													
Pellets	Rs./Mts.	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Sinter	Rs./Mts.	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Correx	Rs./Mts.	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Blast Furnace	Rs./Mts.	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0	900.0
CRM - HR P & O - Other RM		20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Other Raw Materials - Value													
Pellets	Rs./Mts.	95.0	90.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Sinter	Rs./Mts.	15.0	15.7	42.3	70.9	94.2	97.5	97.9	97.9	97.9	97.9	97.9	97.9
Correx	Rs./Mts.	29.7	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0	33.0
Blast Furnace	Rs./Mts.	1556	2147	4111	5595	6979	7231	7231	7231	7231	7231	7231	7231
CRM - HR P & O - Other RM		4.1	17.6	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7	18.7
Total	Rs./Mts.	1,984	2,307	4,405	5,821	7,235	7,481	7,481	7,481	7,481	7,481	7,481	7,481



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Raw Materials - Imported													
Thermal Coal	Mts.		2.2	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Coking Coal	Mts.		1.5	1.6	3.6	4.8	6.1	6.4	6.4	6.4	6.4	6.4	6.4
Coke	Mts.		0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Scrap - Imported	Mts.		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Limestone - Imported	Mts.		0.7	0.8	1.3	1.6	1.9	2.0	2.0	2.0	2.0	2.0	2.0
COAL & COKE BALANCING													
Thermal Coal requirement			1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
- Blast Furnace			0.2	0.2	0.5	0.6	0.8	0.8	0.8	0.8	0.8	0.8	0.8
- Coke plant			0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
- JSW Energy Ltd.			0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Total requirement			2.0	2.1	2.1	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Thermal coal imported for Corex			2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Bulkhead			(0.2)	(0.3)	(0.3)	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
Available for Sale			0.3	0.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Additional Imports			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Hard Coking coal requirement													
Coke requirement			1.5	1.5	3.6	4.8	6.1	6.4	6.4	6.4	6.4	6.4	6.4
- Corex			0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
- BF			1.0	1.2	2.1	2.8	3.5	3.6	3.6	3.6	3.6	3.6	3.6
Total requirement of Coke			1.3	1.5	2.4	3.1	3.8	3.9	3.9	3.9	3.9	3.9	3.9
Production of Coke			1.1	1.2	2.4	3.3	4.2	4.4	4.4	4.4	4.4	4.4	4.4
Import of Coke			0.2	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coke Breeze generation from Coke process			0.1	0.1	0.1	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.3
Coke Breeze from import of coke			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coke Breeze requirement in Sinter			0.1	0.1	0.3	0.5	0.7	0.7	0.7	0.7	0.7	0.7	0.7
Coke Breeze to be procured			0.0	0.0	0.2	0.3	0.4	0.5	0.5	0.5	0.5	0.5	0.5
Coke Breeze for sales			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coke + Breeze requirement			1.4	1.7	2.7	3.7	4.5	4.7	4.7	4.7	4.7	4.7	4.7
Coke + Breeze available			1.2	1.2	2.6	3.4	4.4	4.6	4.6	4.6	4.6	4.6	4.6
Coke requirement			0.3	0.4	0.2	0.2	0.1	0.0	0.0	0.0	0.0	0.0	0.0
Coal to JSW Energy Ltd			0.4	0.4	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Other Sales			0.2	0.3	0.3	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Total Coal Sales			0.6	0.7	0.6	0.5	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Rate for Coal													
Coal Sales Rate to JSW Energy Ltd	Rs.		3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400
Coal Sales to others	Rs.		4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Average Coal Rate	Rs.		3,788	3,884	4,033	3,938	3,880	3,865	3,865	3,865	3,865	3,865	3,865
Coal Sales	Rs./Mtl.		2,441	2,582	2,459	1,805	1,182	1,069	1,069	1,069	1,069	1,069	1,069
Summary Raw Materials - Indigenous													
- Iron Ore Fines	Rs./Mtl.		8,439	8,482	4,108	4,50	4,50	4,50	4,50	4,50	4,50	4,50	4,50
- Iron Ore Fines for beneficiation	Rs./Mtl.		0	0	6,773	12,585	14,691	15,075	15,075	15,075	15,075	15,075	15,075
- Lump Ore - Corex	Rs./Mtl.		0	0	0	0	0	0	0	0	0	0	0
- Lump Ore - BF	Rs./Mtl.		640	748	2,824	2,720	3,202	3,289	3,289	3,289	3,289	3,289	3,289
- Bentonite - Fines	Rs./Mtl.		95	160	59	61	59	59	59	59	59	59	59
- Dolomite - Fines	Rs./Mtl.		247	353	461	771	954	988	988	988	988	988	988
- Dolomite - Coarse/BF	Rs./Mtl.		187	211	377	322	366	374	374	374	374	374	374
- Dolomite - BOF/Sinter	Rs./Mtl.		932	1,030	2,093	3,334	4,185	4,340	4,340	4,340	4,340	4,340	4,340
- Quartz	Rs./Mtl.		57	58	145	139	148	148	148	148	148	148	148
- HBI Chills	Rs./Mtl.		141	157	157	157	157	157	157	157	157	157	157
- DRI	Rs./Mtl.		2,234	2,260	4,193	6,156	7,478	7,719	7,719	7,719	7,719	7,719	7,719
- Others	Rs./Mtl.		1,984	2,307	4,405	5,921	7,225	7,481	7,481	7,481	7,481	7,481	7,481
Total	Rs./Mtl.		14,939	15,566	25,505	32,524	38,941	40,109	40,109	40,109	40,109	40,109	40,109
Raw Materials - Imported													
Coal - Soft	Rs./Mtl.		10,001	11,112	11,112	11,112	11,112	11,112	11,112	11,112	11,112	11,112	11,112
Coking Coal	Rs./Mtl.		7,929	8,359	19,066	25,857	32,841	34,341	34,341	34,341	34,341	34,341	34,341
Coke	Rs./Mtl.		2,488	4,028	1,767	2,127	921	453	453	453	453	453	453
Limestone - Imported	Rs./Mtl.		1,213	1,387	2,176	2,159	3,298	3,396	3,396	3,396	3,396	3,396	3,396
Scrap - Imported	Rs./Mtl.		0	0	0	0	0	0	0	0	0	0	0
Total	Rs./Mtl.		21,631	24,894	34,120	41,855	48,172	49,302	49,302	49,302	49,302	49,302	49,302
Total Raw Materials	Rs./Mtl.		36,569	40,560	59,726	74,179	87,113	89,412	89,412	89,412	89,412	89,412	89,412



Raw Material - Own	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Pellets required													
Corex		2.2	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Blast Furnace		1.3	1.5	1.9	1.4	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
Total		3.5	4.0	4.3	3.8	4.1	4.1	4.1	4.1	4.1	4.1	4.1	4.1
Sinter													
Blast Furnace		1.7	2.0	4.2	7.4	9.4	9.4	9.8	9.8	9.8	9.8	9.8	9.8
Total		1.7	2.0	4.2	7.4	9.4	9.4	9.8	9.8	9.8	9.8	9.8	9.8
Slag Generation													
Corex		0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5
Blast Furnace		0.6	0.7	1.4	1.9	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4
Total		1.1	1.2	1.9	2.4	2.8	2.9	2.9	2.9	2.9	2.9	2.9	2.9
Scrap Generation													
CCP	MT	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
HSM	MT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HR Plates	MT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
CRM	MT	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	MT	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Internal Scrap usage in BOF	Per ton	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Captive Scrap Usage													
BOF	MT	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Balance		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Captive Scrap Rate		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Utilities													
POWER BALANCE													
Power requirement - JSW													
Pellets	MW	35.2	33.4	37.1	37.1	37.1	37.1	37.1	37.1	37.1	37.1	37.1	37.1
Sinter	MW	9.6	11.2	24.1	42.2	53.8	55.9	55.9	55.9	55.9	55.9	55.9	55.9
Coke	MW	2.0	2.2	4.4	5.9	7.6	7.9	7.9	7.9	7.9	7.9	7.9	7.9
Corex	MW	13.6	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1	15.1
Blast Furnace	MW	13.1	15.2	29.9	39.7	49.6	51.4	51.4	51.4	51.4	51.4	51.4	51.4
Lime Plant	MW	1.0	1.1	1.8	2.2	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
BOF	MW	18.3	20.9	32.8	41.6	49.8	51.3	51.3	51.3	51.3	51.3	51.3	51.3
CCP	MW	5.6	6.4	8.2	10.7	13.2	13.6	13.6	13.6	13.6	13.6	13.6	13.6
Bar Mill	MW			1.8	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1
Wire Rod Mill	MW			8.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
HSM	MW	29.5	37.4	52.1	80.1	100.4	104.4	104.4	104.4	104.4	104.4	104.4	104.4
HR Plates	MW	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
CRM Complex	MW	2.8	11.1	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8
RNHs	MW	3.2	3.7	5.8	7.2	8.6	8.8	8.8	8.8	8.8	8.8	8.8	8.8
Slag Grinding Unit	MW	1.4	1.4	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Auxiliary Units	MW	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2
Township & Others	MW	2.0	2.0	3.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0	4.0
Ore Beneficiation Plant	MW			5.1	9.5	11.0	11.3	11.3	11.3	11.3	11.3	11.3	11.3
Blower motor (for Blast Furnace III & IV)	MW			40.0	60.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
Total Power requirement for Steel	MW	146	170	300	399	477	488	488	488	488	488	488	488
Power requirement for Oxygen Plants													
- JPOCL	MW	72	72	72	72	72	72	72	72	72	72	72	72
- BOC	MW	17	17	17	17	17	17	17	17	17	17	17	17
- New Oxygen plant	MW			34	34	34	34	34	34	34	34	34	34
- New Oxygen plant - 10	MW												
Total Power requirement for Oxygen	MW	89	89	123	140	157	157	157	157	157	157	157	157
Total power requirement		235	259	424	540	634	645	645	645	645	645	645	645
Power Generation													
at Generation at JSW Energy Ltd													
JSW Energy Ltd		260	260	260	260	260	260	260	260	260	260	260	260
JSW Energy Vidyutagar Ltd													
Utilisation (incl Auxiliary requirements)		95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%	95.0%
Power Generation - JTPCL		247	247	247	247	247	247	247	247	247	247	247	247
JSW Energy Ltd. (FSA Agreement)		247	247	247	247	247	247	247	247	247	247	247	247



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
b) Captive power Generation													
- Unit 1		100	100	100	100	100	100	100	100	100	100	100	100
- Unit 2		130	130	130	130	130	130	130	130	130	130	130	130
- 300 MW JSWEVL		300	300	300	300	300	300	300	300	300	300	300	300
- Unit 3		300	300	300	300	300	300	300	300	300	300	300	300
Total		230	530	830	830	830	830	830	830	830	830	830	830
% Utilisation		70.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%	80.0%
Generated Power		161	304	424	544	664	664	664	664	664	664	664	664
Auxiliary Consumption		5.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%	6.0%
Captive power available		151	286	399	511	624	624	624	624	624	624	624	624
MW		408	551	671	791	911	911	911	911	911	911	911	911
Total Power available (incl. JSW Energy Ltd)		408	408	408	408	408	408	408	408	408	408	408	408
Total Power under (FSA + Unit I & II)													
Captive power utilisation for steel													
Captive power utilisation for oxygen	MW	155	168	326	432	517	527	527	527	527	527	527	527
Captive power utilisation for steel	MW	6	89	98	112	147	137	137	137	137	137	137	137
Power utilisation from JSW Energy Ltd - steel	MW	0	0	0	0	0	0	0	0	0	0	0	0
Power utilisation from JSW Energy Ltd - oxygen	MW	83	0	25	28	10	21	21	21	21	21	21	21
Total power for steel production	MW	244	277	449	572	674	685	685	685	685	685	685	685
Sale of power by JSW Energy		164	247	222	219	237	226	226	226	226	226	226	226
GAS BALANCE COMPUTATION													
Power Generation by Gases													
Cortex Gases	MW	111	117	55	3	0	0	0	0	0	0	0	0
Blast Furnace Gases	MW	56	65	128	170	212	217	217	217	217	217	217	217
BOF Gases	MW	16	18	29	37	4	0	0	0	0	0	0	0
Sub-Total (RM & LD gases)	MW	183	200	212	210	216	217	217	217	217	217	217	217
Coke Oven Gases	MW	129	129	129	129	129	129	129	129	129	129	129	129
Recovery Type Coke Oven Gases	MW	0	0	25	39	54	57	57	57	57	57	57	57
Total Power generation from Gases	MW	274	304	341	353	375	379	379	379	379	379	379	379
Utilisation of gases for power													
a) Gas available for captive power													
- Unit 1	MW	100	100	100	100	100	100	100	100	100	100	100	100
- Unit 2	MW	122	129	129	129	129	129	129	129	129	129	129	129
Total generation possible	MW	222	229	229	229	229	229	229	229	229	229	229	229
Total generation intended	MW	161	184	184	184	184	184	184	184	184	184	184	184
Gas utilisation for captive power	MW	161	184	184	184	184	184	184	184	184	184	184	184
b) Power required from JSW Energy Ltd (JEL)													
From gas available for JEL	MW	113	120	157	169	191	195	195	195	195	195	195	195
From coal for JEL	MW	134	127	90	78	56	52	52	52	52	52	52	52
Total power generated by JEL	MW	247	247	247	247	247	247	247	247	247	247	247	247
Coal For 300MW CPP (JSWEVL) & Unit III CPP													
Power generated	MW	120	240	380	480	480	480	480	480	480	480	480	480
Power generated	units	1,051	2,102	3,154	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205	4,205
Coal Purchases	mt	0	1	1	2	2	2	2	2	2	2	2	2
Value of coal purchases	Rs. Mo	1,607	3,213	4,820	6,426	6,426	6,426	6,426	6,426	6,426	6,426	6,426	6,426
Variable cost of power	per unit	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5
Rate - Captive power													
Unit I		114	118	123	128	133	138	144	149	155	162	168	168
Unit II		146	154	160	166	173	180	187	194	202	210	219	219
300 MW JSWEVL		177	177	369	369	369	415	431	446	466	485	504	504
Unit III		0.20	0.18	0.19	0.19	0.20	0.21	0.22	0.23	0.24	0.25	0.26	0.26
O & M charges to JEL													
Variable	2400	0.000	0.865	1.105	1.105	1.105	1.105	1.105	1.105	1.105	1.105	1.105	1.105
Cost per Unit		0.20	1.04	1.29	1.31	1.31	1.31	1.32	1.33	1.33	1.33	1.36	1.36
Value of Gas		0	2,166	3,657	4,949	6,041	6,041	6,041	6,041	6,041	6,041	6,041	6,041
Rate - JEL		1.3	1.3	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Fixed		1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
Variable		2.6	2.6	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Cost per Unit													
Average Rate per unit of power		0.21	1.16	1.40	1.40	1.42	1.42	1.43	1.44	1.45	1.46	1.47	1.47
Power Cost													
Kcal for Coal		268	1,719	3,685	4,915	5,914	6,074	6,113	6,153	6,195	6,238	6,284	6,284
Kcal for Coal - for 300 MW CPP (JSWEVL) & CPP III		6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400
Units		5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300	5,300
Cortex Gas													
Cortex Gas		2,495	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772	2,772
BOF Gas Generation	mm3	178	204	320	405	485	485	485	485	485	485	485	485
Kcal for Cortex Gas & BOF Gas	kcal	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850
Kcal for BOF Gas (LD Gas)	kcal	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850	1,850
Cortex Gas Flaring		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Cortex Gas utilisation													
Pellets		325	325	325	325	325	325	325	325	325	325	325	325
Sinter		10	12	25	44	57	59	59	59	59	59	59	59
Coke													
Cortex		45	50	50	50	50	50	50	50	50	50	50	50



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Available Oxygen													
JPOCL	Mil Nm3	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176	1,176
BOC	Mil Nm3	210	210	210	210	210	210	210	210	210	210	210	210
New proposed Oxygen plant	Mil Nm3	0	448	448	448	448	448	448	448	448	448	448	448
Total	Mil Nm3	1,386	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834	1,834
JPOCL													
BOC	tod	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200	4,200
New proposed Oxygen plant	tod	750	750	750	750	750	750	750	750	750	750	750	750
Total Oxygen available	tod	4,950	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550
Available Nitrogen													
JPOCL	tod	270	270	270	270	270	270	270	270	270	270	270	270
BOC	tod	147	147	147	147	147	147	147	147	147	147	147	147
New proposed Oxygen plant	tod	0	196	196	196	196	196	196	196	196	196	196	196
Total Nitrogen available	tod	417	613	613	613	613	613	613	613	613	613	613	613
JPOCL													
BOC	Mil Nm3	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100
New proposed Oxygen plant	Mil Nm3	600	600	600	600	600	600	600	600	600	600	600	600
Total Nitrogen available	Mil Nm3	1,700	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Rate per Unit		2.1	1.2	1.7	1.8	1.5	1.5	1.5	1.552	1.559	1.567	1.574	1.582
Total Cost Oxygen+Nitrogen cost													
ARGON		3,017	1,906	3,341	3,988	3,755	3,866	3,883	3,900	3,918	3,937	3,956	
BOF		7.1	8.2	12.8	16.2	19.4	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Total		7.1	8.2	12.8	16.2	19.4	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Argon Price		11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8	11.8
Cost of Argon	Rs./Mil.	91.6	96.1	150.7	191.1	228.5	235.3	235.3	235.3	235.3	235.3	235.3	235.3
JPOCL Oxygen & Nitrogen													
		JPOCL arrangement		BOC -New		BOC -New		BOC -New		Expansion - T			
		O2	N2	O2	N2	O2	N2	O2	N2	Option =		1	
Total capacity p.a. (JPOC)		1,189	249	193	411	411	234	411	234	1,189			
MTOP obligation		4.1	1,129.3	163.8	349.5	349.5	198.6	349.5	198.6				
Fixed Charge (rate)		22.4	0.6										
Fixed Charge (Rs. Mil)		91.6	828.7	131.9									
Power Norms		0.0	0.4	0.6	0.2	0.6	0.2	0.6	0.2				
JPOCL MTOP													
Fixed Facility		761	761	761	761	761	761	761	761	761	761	761	761
Total		788	788	788	788	788	788	788	788	788	788	788	788
BOC MTOP													
Basic Facility charge	35%	72	72	72	72	72	72	72	72	72	72	72	72
Basic Facility charge	65%	137	142	145	148	151	154	157	160	163	167	170	173
Fixed Production charge		5	5	5	5	5	5	5	5	5	5	5	5
Total Fixed charge		220	223	226	229	232	235	238	241	244	248	251	254
New Arrangement MTOP													
Total Fixed Charge		1,008	1,011	1,495	1,505	1,514	1,524	1,534	1,544	1,554	1,564	1,575	
Power requirement - JPOCL													
Power requirement - BOC	units	630	630	630	630	630	630	630	630	630	630	630	630
Power requirement - New arrangement	units	151	151	299	299	299	299	299	299	299	299	299	299
Power requirement - New arrangement - 10													
Total Power requirement	units	780	780	1,079	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378	1,378
Total Power requirement	MW	89	89	123	157	157	157	157	157	157	157	157	157
Power from - Captive Power Plants				98	73	79	107	97	97	97	97	97	97
Power purchased from - JSW Energy Ltd				-	50	78	50	61	61	61	61	61	61
Avg. Power Cost		2.58	1.15	1.71	1.80	1.83	1.70	1.71	1.71	1.71	1.72	1.72	1.73
Power Cost	Rs./Mil.	2,009	895	1,845	2,483	2,440	2,342	2,349	2,357	2,364	2,372	2,381	2,391
Total Cost		3,017	1,906	3,341	3,988	3,755	3,866	3,883	3,900	3,918	3,937	3,956	
Other Utilities													
Coke	Rs./Mil.	30	33	33	33	33	33	33	33	33	33	33	33
Blast Furnace	Rs./Mil.	102	119	234	311	388	402	402	402	402	402	402	402
Lime Plant	Rs./Mil.	2	2	2	2	2	2	2	2	2	2	2	2
CCP	Rs./Mil.	35	40	51	67	83	85	85	85	85	85	85	85
Billet Caster	Rs./Mil.			12	13	13	13	13	13	13	13	13	13
HSM	Rs./Mil.	5	6	8	12	15	16	16	16	16	16	16	16
Beneficiation Plant				3	7	7	7	7	7	7	7	7	7
Total	Rs./Mil.	173	200	344	445	543	561	561	561	561	561	561	561
Cost of Utilities		3,282	2,203	3,836	4,625	4,526	4,662	4,679	4,696	4,714	4,733	4,752	



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Consumables													
Beneficiation Plant	Rs./Mts.												
Pellets	100.0	0.0	100.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0	30.0
Rs./Mts.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Sinter	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Rs./Mts.	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
Coke	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0
Rs./Mts.	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0	300.0
Blast Furnace	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0
Rs./Mts.	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0
Lime Plant	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Rs./Mts.	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
BOF	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0
Rs./Mts.	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0	600.0
CCP	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Rs./Mts.	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Bar Mill	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Rs./Mts.	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Wine Rod Mill	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
Rs./Mts.	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0	120.0
HSM	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0
Rs./Mts.	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0	500.0
HR Plates	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0
Rs./Mts.	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0	650.0
HR Coil Coils	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
Rs./Mts.	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0	20.0
HRP&O	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0
Rs./Mts.	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0
HR Skin Passed	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0
Rs./Mts.	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0	140.0
CR Coils	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0
Rs./Mts.	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0	400.0
CRCA	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0
Rs./Mts.	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0	150.0
Consumables													
Beneficiation Plant	Rs./Mts.												
Pellets	475	191	450	355	355	415	426	426	426	426	426	426	426
Rs./Mts.	475	191	450	355	355	415	426	426	426	426	426	426	426
Sinter	84	211	370	370	370	471	480	480	480	480	480	480	480
Rs./Mts.	84	211	370	370	370	471	480	480	480	480	480	480	480
Coke	335	825	825	825	825	825	1305	1305	1305	1305	1305	1305	1305
Rs./Mts.	335	825	825	825	825	825	1305	1305	1305	1305	1305	1305	1305
Corax	743	825	825	825	825	825	825	825	825	825	825	825	825
Rs./Mts.	743	825	825	825	825	825	825	825	825	825	825	825	825
Blast Furnace	1021	1193	2440	3108	3108	3177	4017	4017	4017	4017	4017	4017	4017
Rs./Mts.	1021	1193	2440	3108	3108	3177	4017	4017	4017	4017	4017	4017	4017
Lime Plant	26	51	51	51	51	51	80	80	80	80	80	80	80
Rs./Mts.	26	51	51	51	51	51	80	80	80	80	80	80	80
BOF	2138	2446	3836	4884	4884	5814	5987	5987	5987	5987	5987	5987	5987
Rs./Mts.	2138	2446	3836	4884	4884	5814	5987	5987	5987	5987	5987	5987	5987
CCP	421	482	138	156	156	156	156	156	156	156	156	156	156
Rs./Mts.	421	482	138	156	156	156	156	156	156	156	156	156	156
Bar Mill	1125	1425	78	86	86	86	86	86	86	86	86	86	86
Rs./Mts.	1125	1425	78	86	86	86	86	86	86	86	86	86	86
Wine Rod Mill	1883	3080	3080	3080	3080	3080	3080	3080	3080	3080	3080	3080	3080
Rs./Mts.	1883	3080	3080	3080	3080	3080	3080	3080	3080	3080	3080	3080	3080
HSM	164	164	164	164	164	164	164	164	164	164	164	164	164
Rs./Mts.	164	164	164	164	164	164	164	164	164	164	164	164	164
HR Plates	26	111	111	111	111	111	111	111	111	111	111	111	111
Rs./Mts.	26	111	111	111	111	111	111	111	111	111	111	111	111
HRP&O	3	13	13	13	13	13	13	13	13	13	13	13	13
Rs./Mts.	3	13	13	13	13	13	13	13	13	13	13	13	13
HR Skin Passed	65	276	292	292	292	292	292	292	292	292	292	292	292
Rs./Mts.	65	276	292	292	292	292	292	292	292	292	292	292	292
CR Coils	18	77	81	81	81	81	81	81	81	81	81	81	81
Rs./Mts.	18	77	81	81	81	81	81	81	81	81	81	81	81
CRCA													
Total	Rs./Mts.	6,646	7,944	12,216	15,885	19,013	19,599	19,599	19,599	19,599	19,599	19,599	19,599
Downstream SBU													
CR Coils													
Basic Yield													
HR Coils													
Power	130.00												
Fuel													
Consumables													
Less Scrap													
Galvanised													
Basic Yield													
CR													
Zinc													
Power	80.0												
Fuel													
Consumables													
Less Scrap													
Less: Scrap													
Less: Zinc Dross													
Colour Coating													
Basic Yield													
GP													
Others													
Power	85.0												
Fuel	30.0												
Consumables													
Less: Scrap													
Zinc Requirement													
Downstream													
Aluminium Requirement													
Downstream													
Zinc Cost	Rs./Mts.	5,509	5,974	5,974	5,974	5,974	5,974	5,974	5,974	5,974	5,974	5,974	5,974



	UOM	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Colour Cost			540	540	540	540	540	540	540	540	540	540	540
Freight on HRC/Slabs			1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325	1,325
Slabs procured from Upstream													
HRC procured from Upstream													
Freight			0.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Other Mfg Cost			1,134	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276	1,276
CRCA	Rs. Mil		20	20	20	20	20	20	20	20	20	20	20
GP	Rs. Mil		197	197	197	197	197	197	197	197	197	197	197
HR Plate Mill	Rs. Mil												
Others	Rs. Mil		50	50	50	50	50	50	50	50	50	50	50
Total	Rs. Mil		267	267	267	267	267	267	267	267	267	267	267
Total manufacturing Cost	Rs. Mil		7,450	8,057	8,057	8,057	8,057	8,057	8,057	8,057	8,057	8,057	8,057
Power Cost													
Power Tariff	Rs. Mil		134.9	149.0	149.0	149.0	149.0	149.0	149.0	149.0	149.0	149.0	149.0
Power Cost	Rs. Mil		4.5	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
	Rs./Mil.		607	298	298	298	298	298	298	298	298	298	298
Fuel Rect.													
Rate	Rs.		17.3	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6	18.6
Fuel Cost	Rs./Mil.	22.1	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0	25.0
			433	466	466	466	466	466	466	466	466	466	466
Consumables - Downstream	Rs./Mil.		758	837	837	837	837	837	837	837	837	837	837
Scrap Generation - Downstream													
Salaries & Wages	Rs. Mil		792	950	1,045	1,150	1,265	1,391	1,531	1,684	1,852	2,037	2,241
Admin	Rs. Mil		20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
			288	313	328	345	362	380	399	419	440	462	485
Selling Expenses	1%		5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
			188	207	201	201	195	195	195	195	195	195	195
Packing Expenses	Rs. Mil		148	169	169	169	169	169	169	169	169	169	169
Provisions													
Fixed Cost	Rs. Mil		1,425	1,639	1,744	1,865	1,991	2,135	2,294	2,467	2,656	2,863	3,090
Scrap Generation													
CR Coils			0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Galvanised			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Colour Coated			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Zinc Credit			0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
HR Plate													

