Mr. Naveen Jindal wins Ernst and Young Entrepreneur of the Year award 2010

Bags the coveted award for his significant contribution to the field of Energy and Infrastructure

New Delhi, February 8, 2011: Mr. Naveen Jindal, Executive Vice-Chairman and Managing Director, Jindal Steel and Power Limited (JSPL) has won the Ernst and Young Entrepreneur of the Year award for 2010 for his significant contribution to the field of Energy and Infrastructure.

Mr. Jindal bagged the coveted award for his efforts in spearheading JSPL into becoming the fastest growing steel manufacturing company in India today. He has also been instrumental in enabling Jindal Power Limited (JPL) establish the first mega power project in the private sector in India at Tamnar in Chhattisgarh.

The Ernst & Young Entrepreneur of The Year award is the only business award to be based on self-nomination and is now in its successful 12th year in the country. A record 312 nominations were received for the awards this year, a strong testimony to the unparalleled stature of the Entrepreneur of The Year award program. A high-powered jury, led by M. Damodaran, former bureaucrat and chief of SEBI, UTI, IDBI selected the winners.

Other accolades won by JSPL recently include being rated as one of the Best Blue Chip companies in India by Dalal Street Journal; One of the Fab 50 Companies in the Asia-Pacific region by Forbes Asia in 2009 and 2010 as well as the Highest Wealth Creator in India by the Dalal Street Journal and CNBC’s Most Promising Entrant into the Big League at IBLA (Indian Business Leaders Award) in 2009. It has also been ranked fourth in the country as per Total Income in the Iron and Steel sector by Dun & Bradstreet. Under Mr Jindal’s stewardship, JSPL has bagged the National Energy Conservation award ten years in a row.

Mr Naveen Jindal has also been awarded the ‘Distinguished Alumni Award’ for 2010 by the University of Texas at Dallas for his contribution to public service, being a responsible corporate citizen and guiding his company to become a global player. Mr. Jindal was also listed among 25 Indians who were part of the annual list of 250 Global Young Leaders in 2007 prepared by the Geneva-based World Economic Forum (WEF).

Eight other successful entrepreneurs received these coveted awards across various categories at a magnificent celebratory banquet attended by over 350 people here on February 7, 2011. The unique award makes a difference through the way it encourages entrepreneurial activity among those with potential, and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, Ernst & Young Entrepreneur of The Year celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 140 cities in 50 countries.

Says Farokh Balsara, National Leader for the Entrepreneur of The Year Program, Ernst & Young India, “India’s development is inextricably linked to its infrastructure strength and energy availability. Through the Infrastructure and Energy category, we recognise the significant
contribution made by an individual who has embarked upon nation-building by successfully creating capital-intensive assets. Domestic consumption spending is driving India’s economic resurgence, while local pharmaceutical firms are emerging as global leaders - our second new category, Life Sciences and Consumer Products, honours an entrepreneur from these vital sectors.”

In addition to the Jury Chair for the Entrepreneur of the Year 2010, Mr M. Damodaran, other jury members include P.R.S. Oberoi, The Oberoi Group; Ms. Naina Lal Kidwai, HSBC India; Mr. Dalip Pathak, Warburg Pincus International; Mr. Sunil Kant Munjal, Hero Corporate Service Limited; Mr. A. Vellayan, Murugappa Group; Mr. Rajiv Lall, IDFC Private Equity Company Limited; and Mr. Sanjay Nayar, KKR India Advisors Private Limited.

**About Jindal Steel & Power Limited (JSPL)**

Jindal Steel and Power Limited (JSPL) today is one of India’s major steel producers with a significant presence in sectors like Steel, Mining, Power Generation and Infrastructure. With an annual turnover of over US $2.3 billion, JSPL is a part of the about US $ 12 billion diversified O. P. Jindal Group. In the recent past, JSPL has expanded its steel, power and mining businesses to various parts of the world particularly in Asia, Africa and South America.

The company produces economical and efficient steel and power. From the widest flat products to a whole range of long products, JSPL sports a product portfolio that caters to major infrastructure & housing projects in the country. It also has the distinction of producing the world’s longest 121 metre rails and large size parallel flange beams. It also produces the widest plate in coil form up to 3.5 metre wide.

The organisation is equally concerned about the environment and is committed towards restoring nature’s balance by maintaining a clean and green environment. JSPL’s Corporate Social Responsibility policy aims at bringing about a radical transformation in the quality of people in and around the operation areas of the company through positive intervention in social upliftment programs.