

Jindal Stainless Limited PAT surges by 233%

Key Highlights Q3 FY 18

| <i>Standalone (in Rs crore)</i> | | | |
|---------------------------------|-----------------|-----------------|---------------|
| <i>Particulars</i> | <i>Q3 FY 18</i> | <i>Q3 FY 17</i> | <i>Growth</i> |
| Revenue (Net) | 2,989 | 2,093 | 43% |
| PAT | 135 | 40 | 233% |

New Delhi, 14th February, 2018: India's leading stainless steel producer, Jindal Stainless Limited (JSL), achieved highest ever melt production at 223,704 MT for the quarter ended December 31, 2017. JSL sales volumes were up by 14% to 558,781 MT in the nine month period ended December 31, 2017 over corresponding period last year (CPLY). On account of higher sales volumes, total net revenue for Q3FY18 grew by 43%, up to Rs 2,989 from Rs 2,093 (CPLY). Segments contributing to growth in income were automotive, railways and construction. During the quarter, JSL reported a PAT at Rs 135 crore, registering an increase of 233% over CPLY due to improvement in volumes, product mix and operational efficiencies. The net worth of the company as on December 31, 2017 stood at Rs 2,191 crore.

Vice-Chairman JSL, Mr Abhyuday Jindal said, "In this financial year, during the nine month period, our operational performance has touched a new high. JSL has consecutively generated better top-line growth throughout the current financial year. We remain upbeat on high prospects of stainless steel demand in India arising from robust economic growth. We are already moving in the direction of import substitution through indigenous production."

Subsidiaries of JSL, PT Jindal Stainless, Indonesia and Iber Jindal, Spain, also saw net revenue increase by 27% and 61% respectively in Q3FY18 (CPLY).

JSL is now ready to deliver wider range of products, including hot rolled chequered sheets, which finds application in oil & gas and food processing industry. Stainless steel is expected to witness robust demand in coming quarters from automobile, railways, including metro projects and construction segment. Jindal Stainless will continue its pan-India market development initiatives to enhance stainless steel demand through digital and direct marketing programs. In order to ensure that the end consumers of stainless steel are getting quality products, JSL has initiated several training and development programs. Initiatives like fabricator training program, awareness road shows and plumbing workshops continue to reach out to a wide cross-section of audiences. Going forward, our wide network of service centres will enhance cutting and slitting lines for just-in-time fulfilment of customer orders.