



29th December, 2020

BSE Limited

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Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2041,
3719, 2039, 2272 2061
corp.relations@bseindia.com

Security Code No.: 539597

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
022 -2659 8237, 8238, 8347, 8348
cmlist@nse.co.in

Security Code No. : JSLHISAR

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investor Presentation.

Dear Sir / Madam,

Please refer to our disclosure dated December 29, 2020 regarding the outcome of the Board Meeting, wherein the Board of Directors of Jindal Stainless (Hisar) Limited (“the Company”) upon the recommendation of the Audit Committee and the Committee of Independent Directors had considered and approved the composite scheme of arrangement providing inter-alia merger of the Company into Jindal Stainless Limited.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor presentation of the Company. The same is also being uploaded on the website of the Company- www.jshlstainless.com.

Please note that the above information on record.

Thanking you,

Yours Faithfully,

For Jindal Stainless (Hisar) Limited


Bhartendu Harit
Company Secretary

Enclosed: as above

Jindal Stainless (Hisar) Limited

CIN: L27205HR2013PLC049963

Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110066, India

Registered Office: O.P. Jindal Marg, Hisar - 125005 (Haryana) India

T: +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info.jshl@jindalstainless.com

Website: www.jshlstainless.com, www.jindalstainless.com





Merger of JSHL into JSL

Creating a Stainless Steel
Conglomerate for
Atmanirbhar Bharat



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OVERVIEW

JSHL



JSL



Key Plant Location

Hisar, Haryana

Key Consumption Hub Proximity

Jajpur, Odisha

Raw Material Hub, Port Proximity

Stainless Steel (SS) capacities

0.8 MTPA with Specialized Product Division (SPD) including Blade Steel, Precision Strips and Coin Blank

1.1 MTPA Integrated facility along with backward integration (Ferro Chrome and captive power plant)

Infrastructure, Technology and R&D

Pioneer SS manufacturing in India. World's largest producer of SS strips for razor blades and India's largest producer of coin blanks

Latest European 'State-of-the-art' technology. India's largest SS manufacturer. Producing globally competitive SS products

Cutting edge R&D; New product development

Readily leveragable infrastructure for cost efficient brownfield expansion (800+ acre land)

Service Center/Finishing Lines

Domestic

International

Offerings

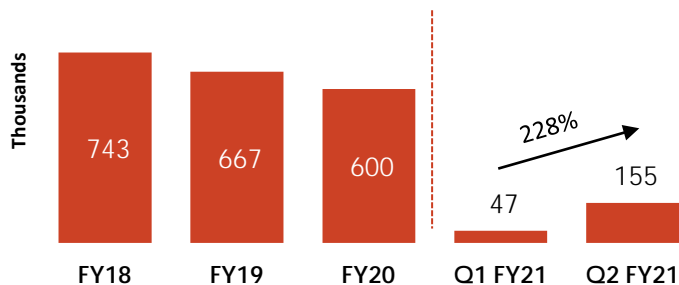
Actively catering to SPD and Niche SS products

High volume, wider width offerings. Actively catering to volume oriented sectors like Railways, Auto and Infrastructure

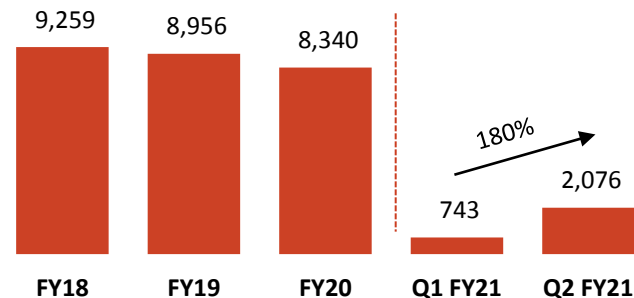
JSHL FINANCIAL PERFORMANCE

Steady performance; Strong post COVID recovery in Q2FY21

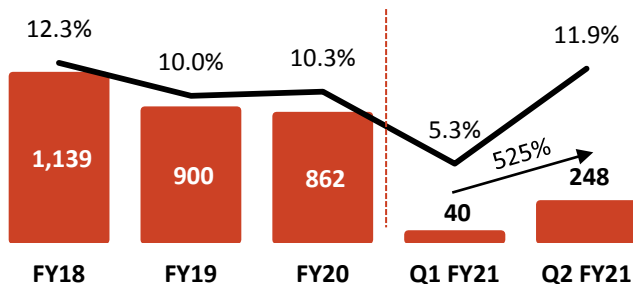
Stainless Steel Sales Volume (MT)



Net Revenue (Rs.Cr)



EBITDA (Rs. Cr) — Margins (%)



Key Ratios,

	FY18	FY19	FY20
Net Worth (Rs. Cr)	1,256	1,517	1,836
Net Debt (Rs. Cr)	2,792	2,162	2,000
Net Debt to Equity	2.2	1.4	1.1
Net Debt to EBITDA	2.4	2.4	2.3
FACR	0.9	1.0	1.0

Note:

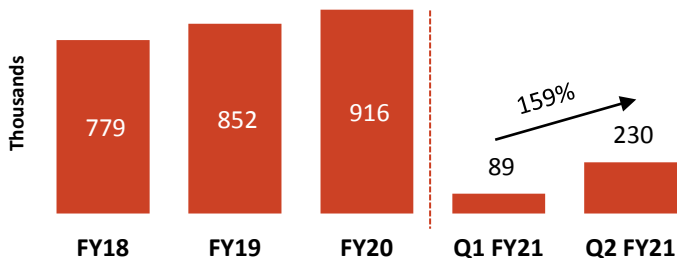
1) Net Debt includes short-term & long term debt less cash & investments

2) Standalone Financials

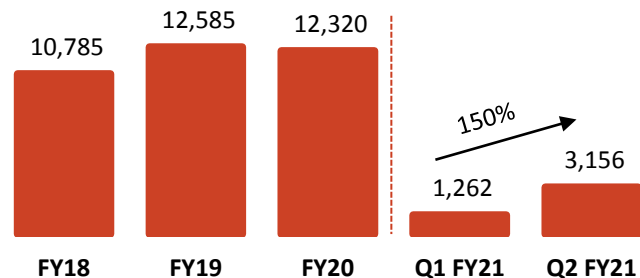
JSL FINANCIAL PERFORMANCE

Consistent Y-o-Y volume ramp-up & deleveraging; Strong post COVID recovery in Q2FY21

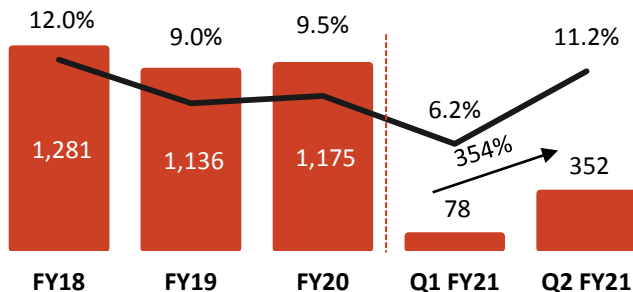
Stainless steel Sales Volume (MT)



Net Revenue (Rs. Cr)



EBITDA (Rs. Cr) — Margins (%)



Key Ratios

	FY18	FY19	FY20
Net Worth (Rs. Cr)	2,352	2,475	2,657
Net Debt (Rs. Cr)	4,692	4,104	3,610
Net Debt to Equity	2.0	1.7	1.4
Net Debt to EBITDA	3.7	3.6	3.1
FACR	2.0	2.2	2.5

Note:
 1) Net Debt includes short-term & long term debt less cash & investments
 2) Standalone Financials

PROPOSED CONSOLIDATION

Creating one of the largest Stainless Steel manufacturers in the world

- JSL, as an Indian MNC, to enter the league of top 10 global SS producers
- Consolidation of SS business into one entity with a total capacity of 1.9MTPA

Product Diversity with 360 degree reach and customer centricity

- Best of both worlds: Narrow/ Wider width, >120 grades coupled with value added specialties (razor blade, coin blanks, precision strips)
- A one stop shop: Seamless integration of high volumes and niche offerings, catering to ever-growing demand from ABC, ART and SPD segments
- Single window for sales and after-sales service, enhanced customer satisfaction and engagement
- Stronger global footprint and an extensive pan-India network to further bolster 'Just-in-Time' approach

Consolidation of complementing Strengths

- Consolidation of modern 'state of the art' technology with experienced talent and R&D
- Enhanced operational synergy: JSL's port and raw material proximity, international finishing capabilities coupled with JSHL's strategically located facility in key domestic consumption centers
- Reinvestment opportunity for growth by leveraging ready infrastructure for cost effective brownfield expansions
- Higher efficiencies with single listed entity

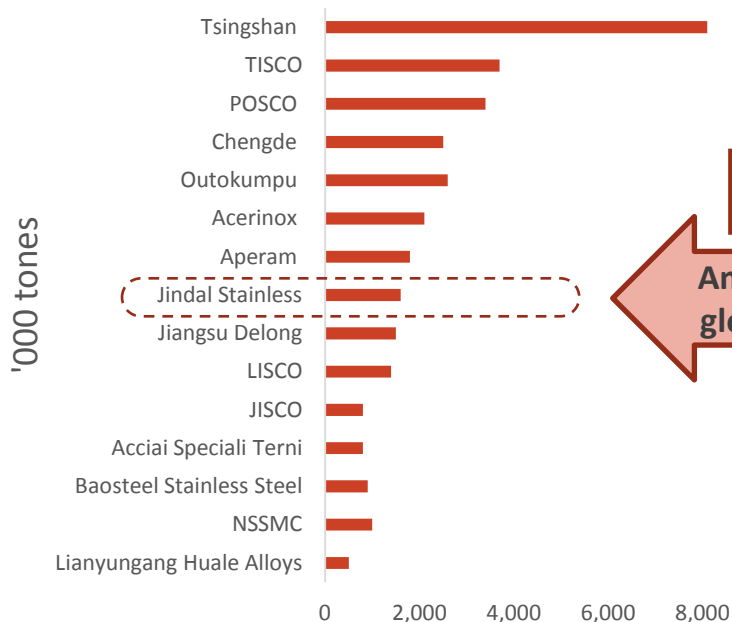
Stronger financial position

- Simplified capital structure along with elimination of cross holding and inter company balances
- Stronger balance sheet and leverage ratios; Improving financial flexibility
- Unlocking value for all the stakeholders

JOINS TOP 10 GLOBAL STAINLESS STEEL LEAGUE

Enhanced Competitive Edge

■ Stainless Steel Capacities



Stronger Financials

Among Top 10 global players

SS Indian Conglomerate

Revenue

~ 20,000

EBITDA

> 2,000

Net Debt

< 4,750

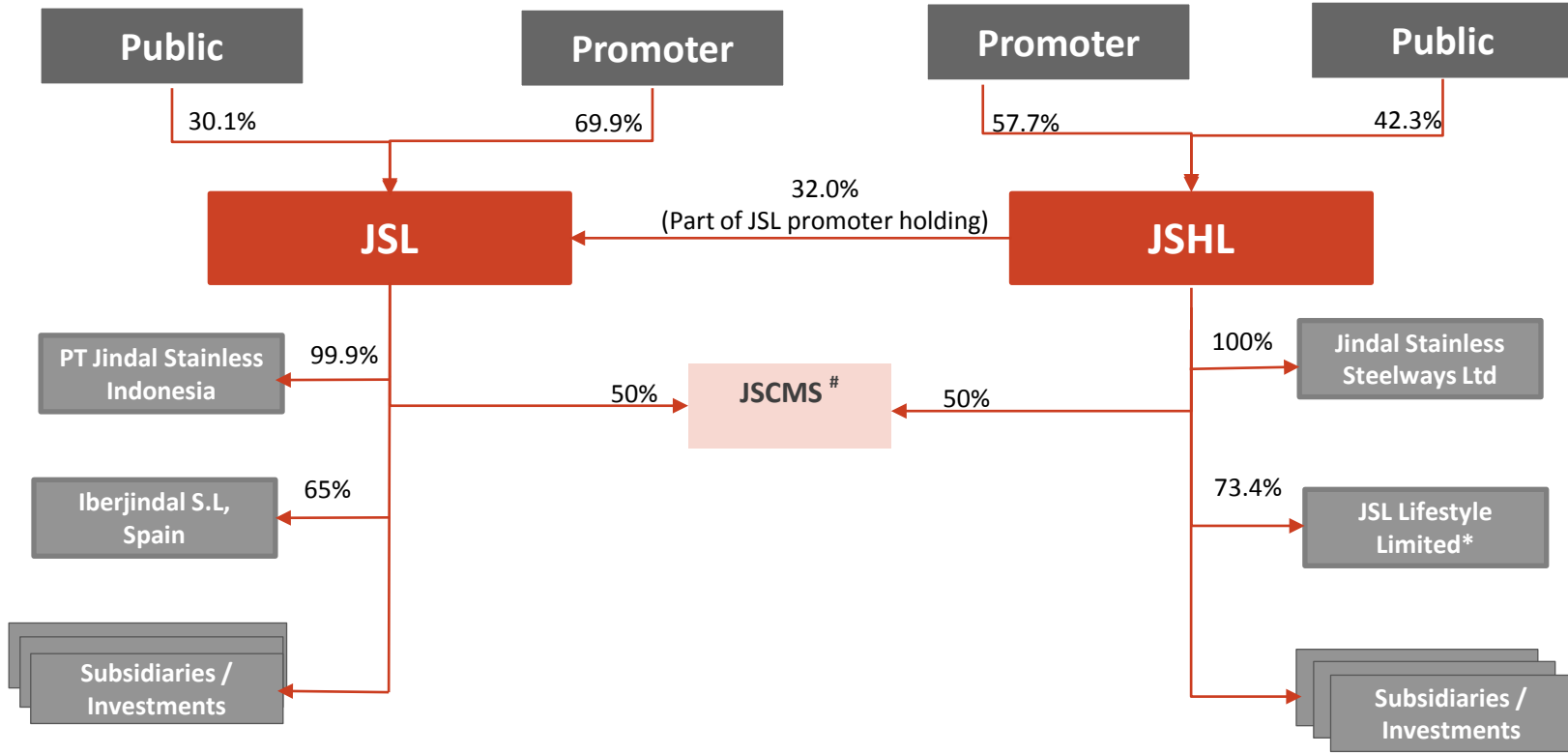
Net Debt/
Equity

< 1

Net Debt/
EBITDA

< 2.5

CURRENT STRUCTURE

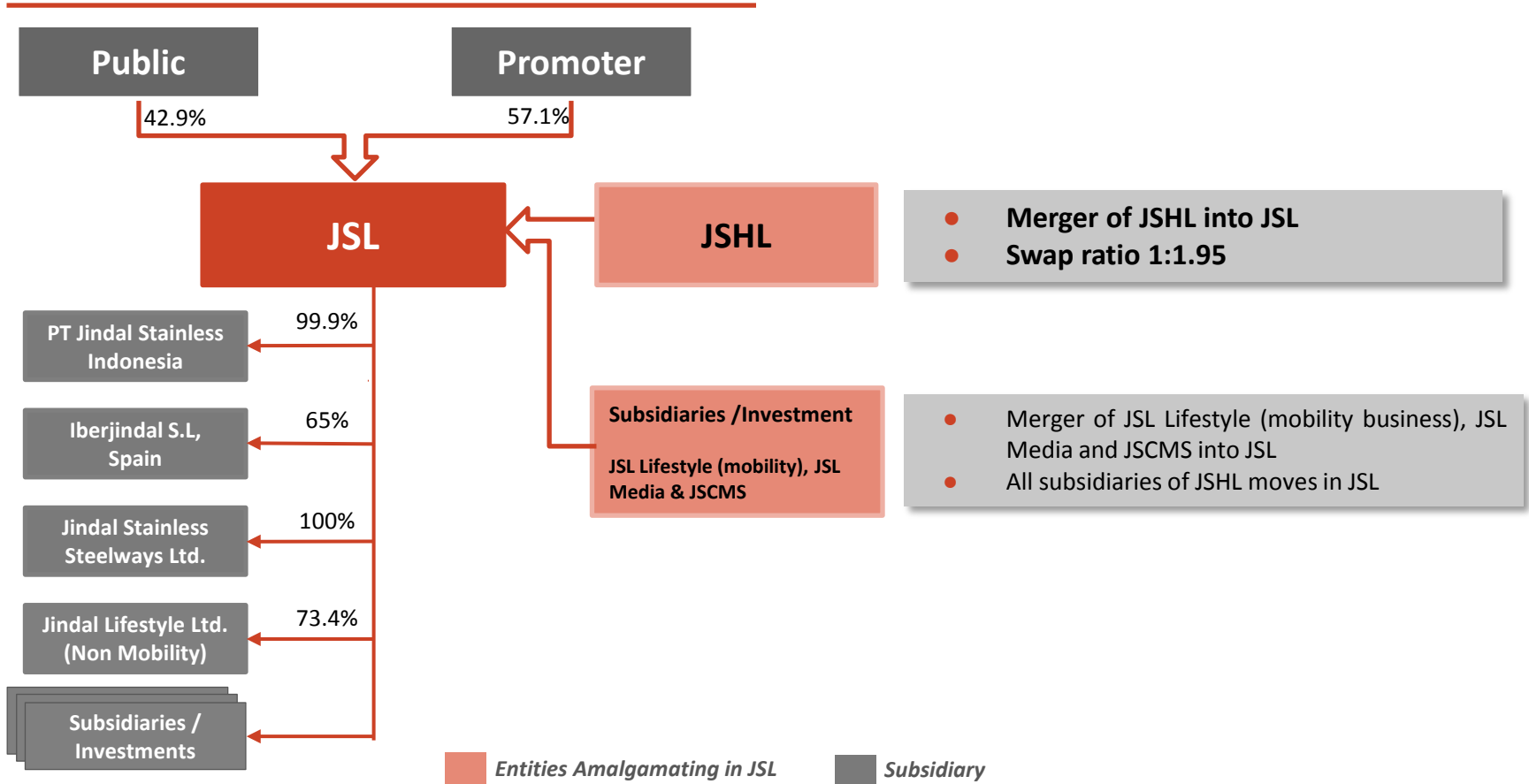


Share holding on fully diluted basis

* Includes both Mobility and Non Mobility business

Jindal Stainless Corporate Management Services Private Limited

PROPOSED STRUCTURE



MAJOR EVENTS, ADVISORS

APPOINTED DATE

- April 1, 2020

MAJOR EVENTS EXPECTED COMPLETION IN H2 FY22

- Board approval of the scheme of arrangement
- SEBI approval
- Shareholders and Creditors approvals
- NCLT approval
- Implementation of Scheme

MERGER PROCESS ADVISORS

- Transaction Advisors: Transaction Square LLP
- Independent Registered Valuer: Niranjn Kumar (Associated with Transaction Square LLP)
- Merchant Banker's Fairness opinion: SBI Capital Markets
- Legal advisor: S&R Associates, Sagus Legal

GLOBAL SS CONGLOMERATE FOR ATMANIRBHAR BHARAT



Among top 10 global conglomerate



Consolidation of complementing strengths to drive future growth



Swift leveraging of world class infrastructure



Single listed entity
Unlocking stakeholders' value



Diversified product portfolio
Higher efficiencies and customer satisfaction



Stronger financials &
capital structure

CONTACT US

About Us:

Jindal Stainless (Hisar) Ltd. (JSHL) is the largest specialty stainless steel producer in India with a diversified value-added product portfolio. The company operates a stainless steel plant at Hisar, Haryana with a total melting capacity of 0.8 million tonnes per annum.

A dedicated R&D Division helps JSHL foray into the development of innovative high-value specialty products. Over the last 4 decades, the company has been a market leader in domestic stainless steel production, catering to various applications, from kitchenware & lifestyle to industrial & process engineering sectors.

JSHL's growth over the years has been backed by its cutting edge research & development, world class manufacturing infrastructure, efficient distribution network, deep consumer insights and robust people practices.

Ramnik Gupta / Goutam Chakraborty

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Thank You