JINDAL STAINLESS

CORPORATE PRESENTATION

March 2025

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OVERVIEW

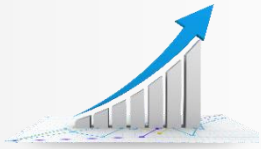
Jindal Stainless **Leader in Specialized Products**

#1
Stainless steel producer in India

#5
Top Global producer Ex - China

3mtpa
Stainless steel capacity
Scaling up to 4.2mtpa

~₹ 389bn
Revenue (Net)*



~₹ 38bn
EBITDA*

0.2x
Net Debt/Equity*

50+
Exports to countries

>120 grades
Diversified High End Product Mix

> 24,000
Manpower (incl. contractual)

*Standalone financials TTM ending December 31, 2024

Diverse Product Portfolio **Redefining Possibilities**

Unleashing the spectrum of stainless steel solutions

SMS
3,000,000

HSM (including JUSL)
3,920,000

Narrow Tandem Mill
250,000

Long Products
160,000

HRAP
1,905,000

CRAP
2,050,000

Special Product Division
94,000

Ferro Alloy
384,675

Power (MW)
264

SMS : Steel Melt Shop
HSM: Hot strip Mill
HRAP: Hot Rolled Annealing Pickling
CRAP: Cold Rolled Annealing Pickling

Capacity in Metric Tonnes Per Annum

Ingenuity Meets **Manufacturing Excellence**

The heart of our operations

ODISHA
Capacity – 2.2 MTPA

HISAR
Capacity - 0.8 MTPA

Million Tonnes per Annum

SECTOR DYNAMICS & DIVERSIFIED APPLICATIONS

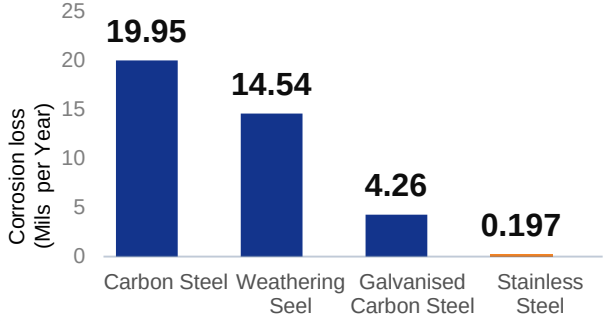
Stainless Steel **At The Vanguard**

characteristics and popularity

Value - added & Sustainable Metal

GREEN WONDER METAL

Corrosion resistance under wet /dry salt water environment

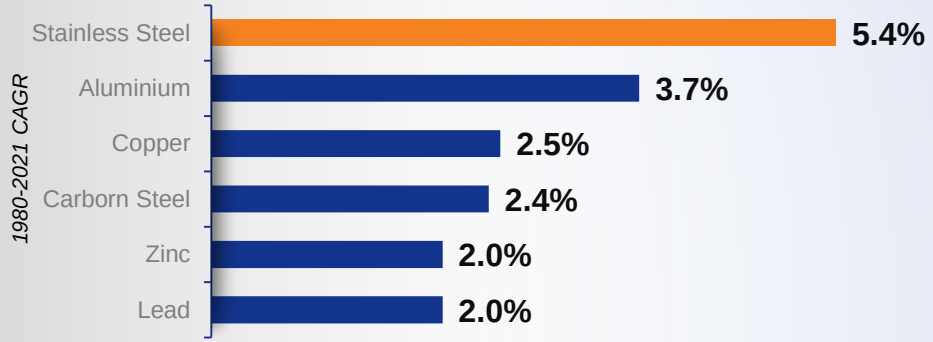


Mils per year unit calculates material loss/ weight loss of a metal surface

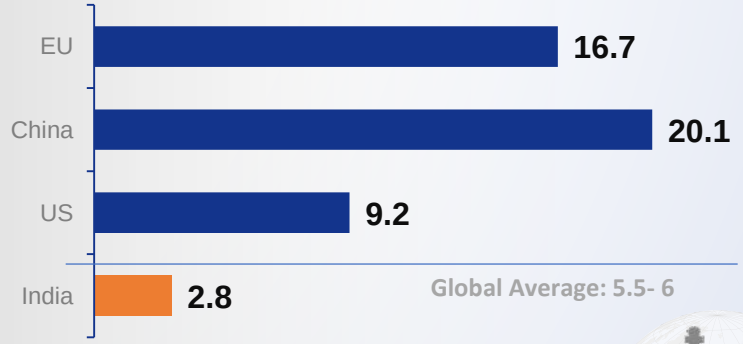
Source- Industry

Favorable growth trajectory

…With stainless steel as the fastest growing metal



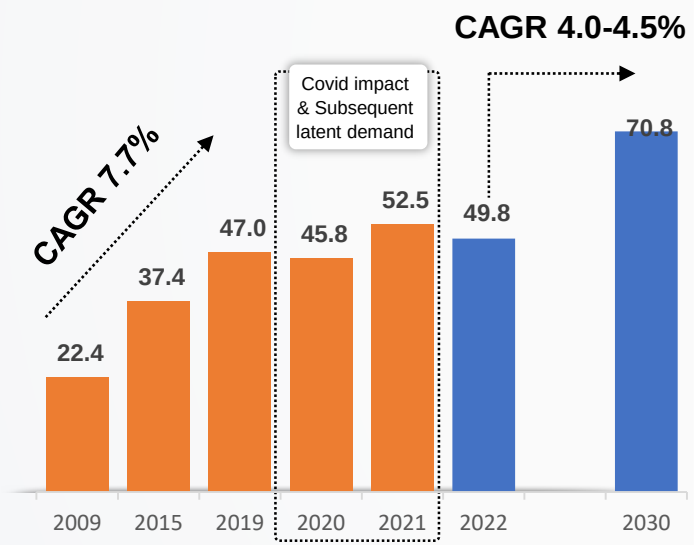
Per Capita Consumption (kg)



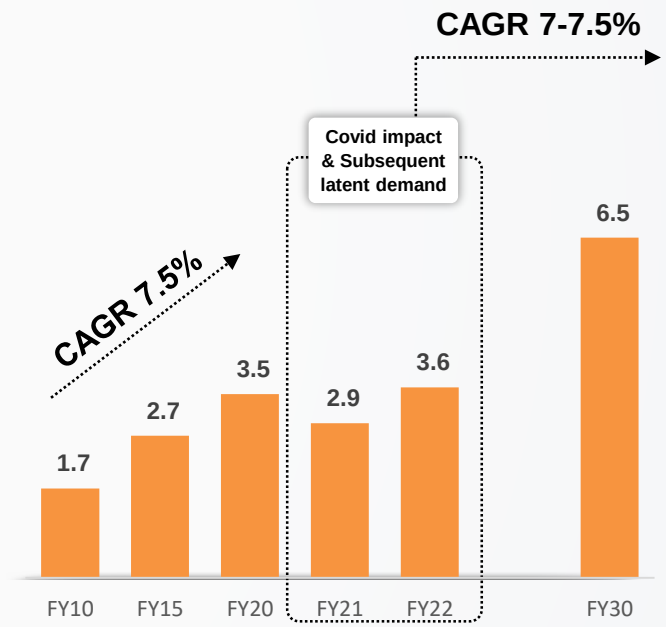
Source- ISSDA, ISSF, CRISIL and World Bank

Stainless Steel's **Shining Surge**

Global SS Consumption (MTPA)



India SS Consumption (MTPA)

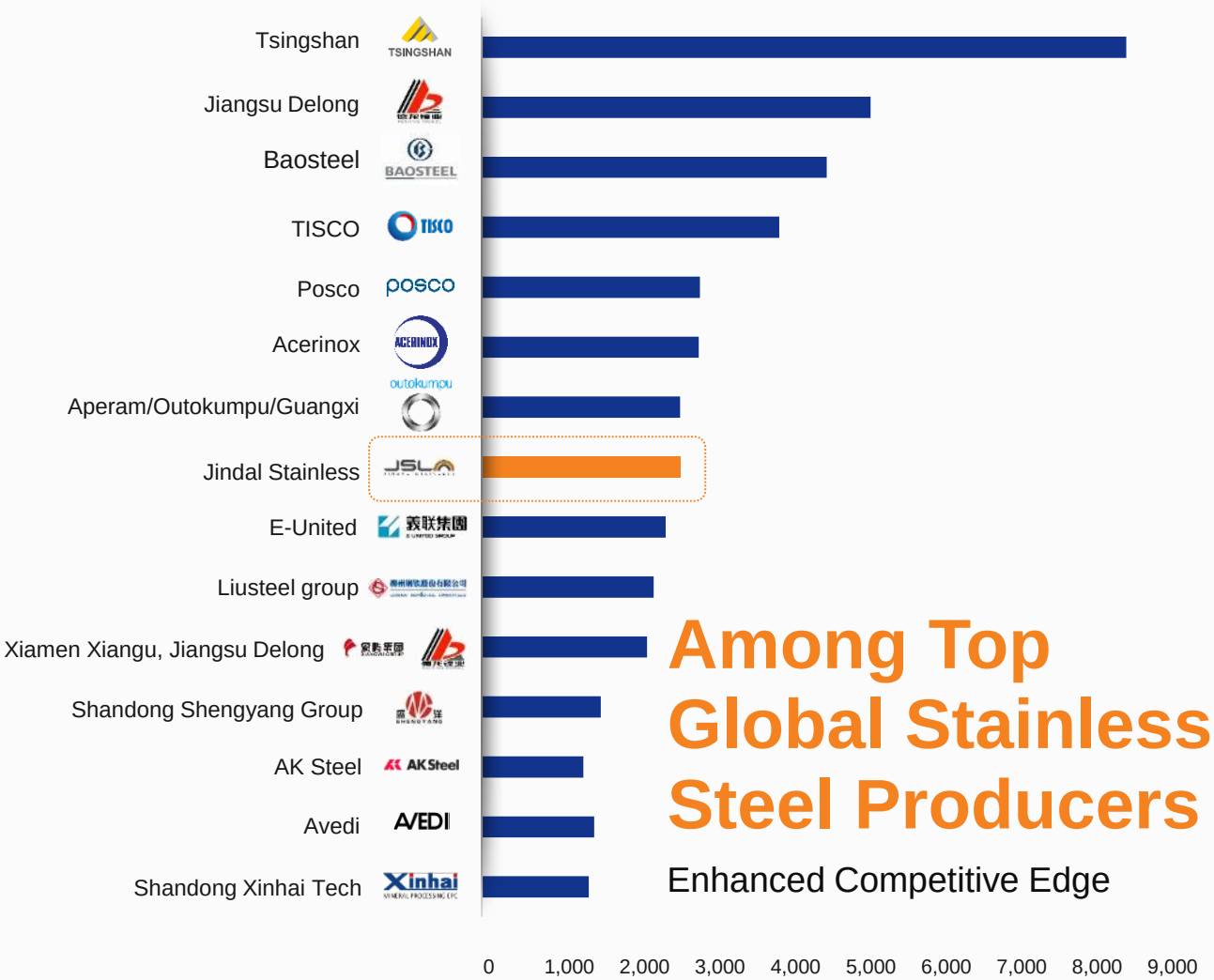


* ISSF melt data converted to conversion by yield loss factor of 10%

Source-*ISSDA, Industry*

JSL Shaping the **Global Landscape**

Setting new benchmarks in the global stainless steel market



Among Top Global Stainless Steel Producers

Enhanced Competitive Edge

Industry/Company estimates

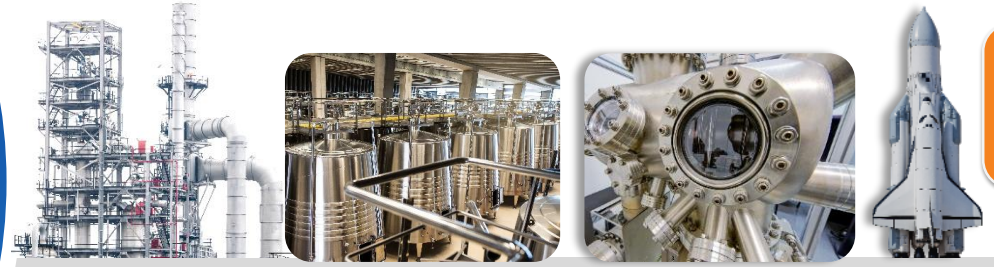
Empowering Industries with an **Extensive Product Portfolio**

Offering a comprehensive selection of quality products for existing and new sectors

360°

PRODUCT APPLICATIONS

Automobile
Railway & Transport



Process
& Engineering

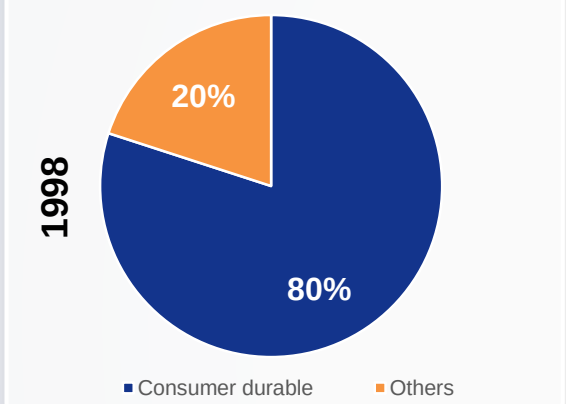
Architecture
Building Construction

Consumer Durables

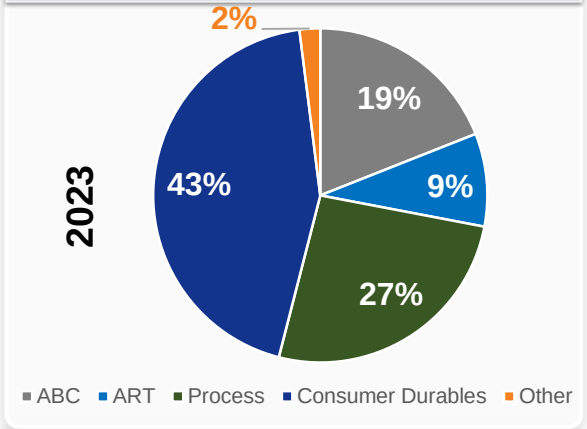
Diversified Consumption Pattern

Evolution in Sectoral growth

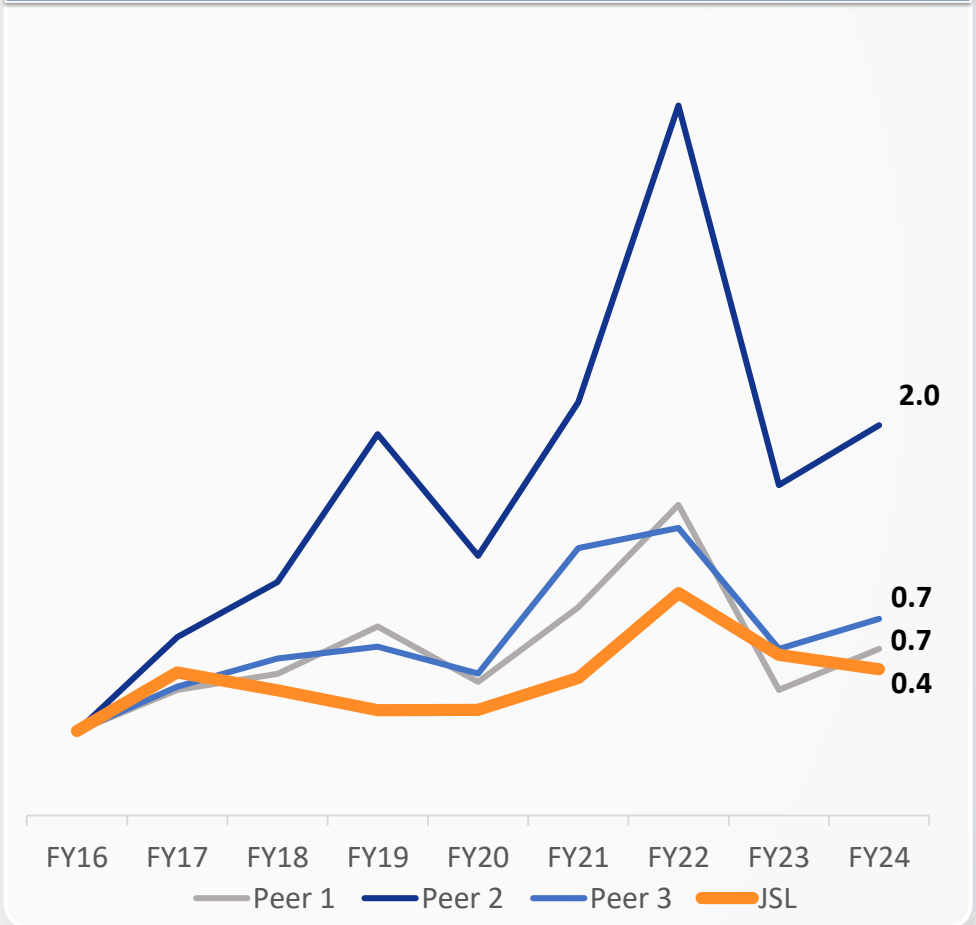
Stainless Steel



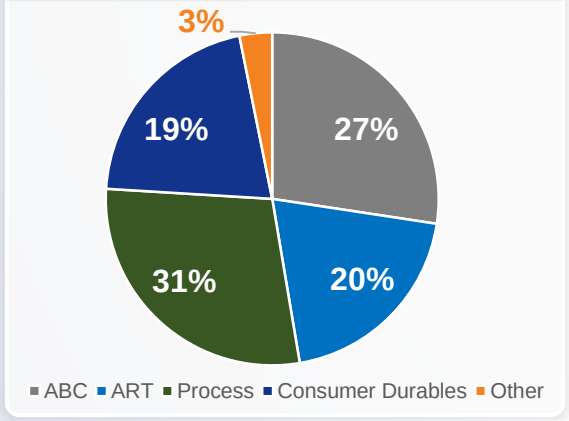
Stainless Steel



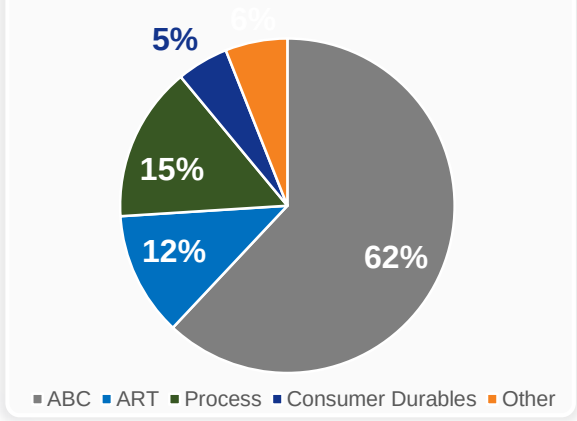
EBITDA per tonne standard deviation



JSL



Carbon Steel



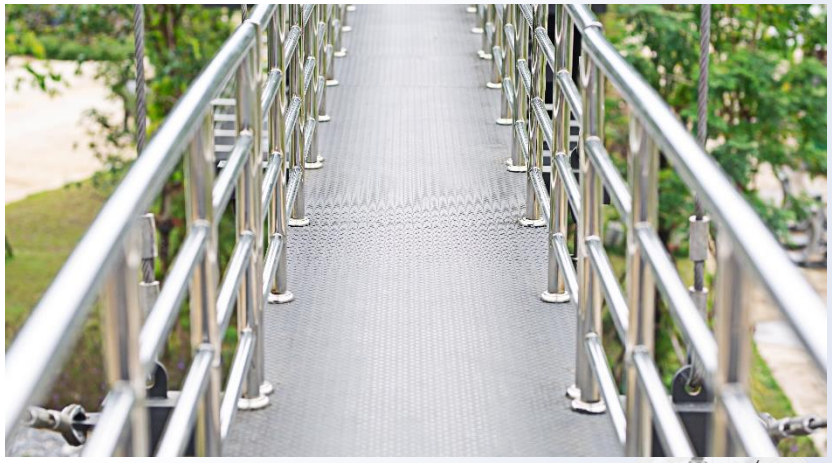
ABC - Architecture Building Construction | **ART** - Automobile Railway & Transport

Source- *Industry & Company Estimates*

Charting New Territories in Consumption

Discover the latest market developments and stainless steel applications

Progressive Potential Market						
Particulars	**Foot Over Bridge**	**Road Over Bridge**	**Flyovers**	**Underframes**	**Railway Station** (ABC+Structurals)	**Airport** ABC+Structurals
Consumption	100-150Mt/Bridge	250-350MT/ROB	2000-2500MT/Flyover	6.6 MT/coach	1500-2000MT/Station	2000-2500MT/Airport
Why SS	Corrosion resistance, Weight reduction, Durability, Safety, Aesthetics, Low maintenance, Faster construction					
Potential	1000 FOB/Yr	300/Yr	1000 Bridges/Yr	8000 coaches	7700 (Redevelopment-1275)	137 Airports



Charting New Territories in Consumption

Discover the latest market developments and stainless steel applications

Progressive Potential Market				
Particulars	**Ethanol**	**Green Hydrogen**	**Water**	**Nuclear**
Consumption	per 100 klpd, 450-500 MT	5MMTA of hydrogen will use 70-80KT of SS	300-500 MT per 100 MLD treatment plant	Nuclear plant of 700-800 MW uses 7000-8000 MT SS
Why SS	Corrosion resistant, Long LCC, Non-contaminated, Embrittlement resistance, better ductility at cryogenic temp., Hygiene, good weldability. Long lasting, easy to manufacture in different shapes			
Potential	Current capacity 1,380 cr litre and expected to reach 1,700 cr litre by 2025 and target of 20% ethanol blending by 2025,accelerating the usage	At least 5 MMT per year by 2030	1.5 trillion metric cube of water by 2030 with 38,000 MLD of WTP	Current capacity 8180 MW, 22,480 MW by 2032
Applications	Fermentation tanks, Beer well, CO2 Column, Applications Analyzer column, Heavy molasses tank, Rectifier column	Hydro**gen Electrolysers**: Bi Polar Plate Hydrogen **Generation Equipment:** LP Piping, Buffer Tanks, Heat Exchanger, Driers, Cryogenic Storage	**Water Treatment Plant:** Trash rack equipment, Intake Screens, Weirs, Gates, Piping, Agitators. Treatment sections, Dryers etc	Super critical boilers, Piping. Fission Reactors, Tanks, chimneys

PROJECT – FOB – Naupada – East Coast Railway

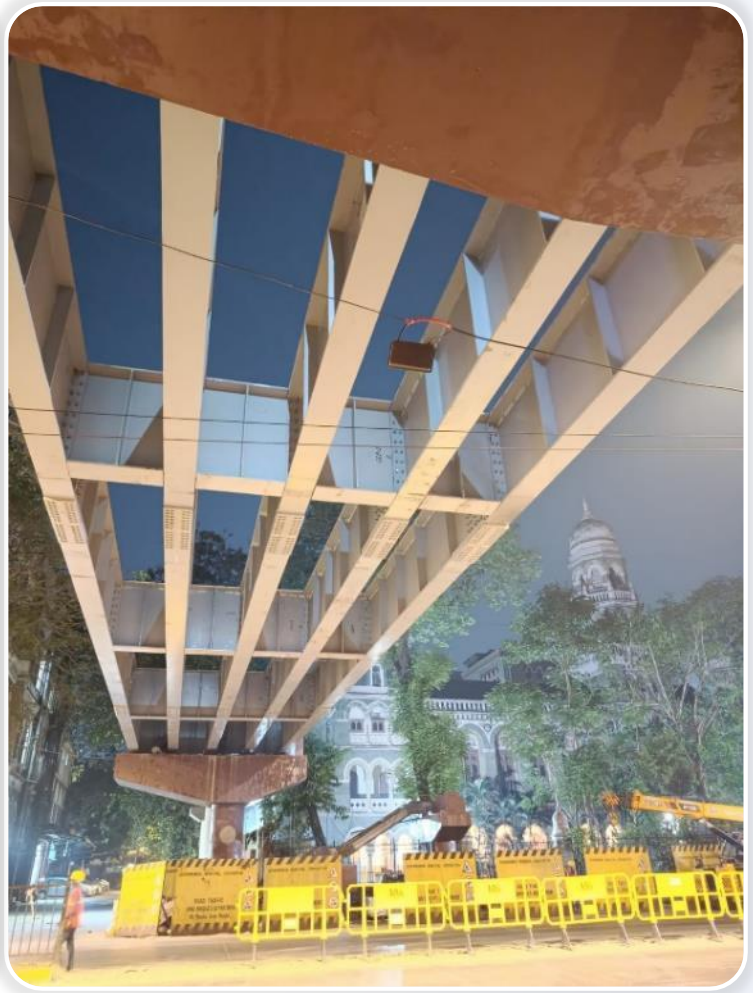
Application

All load Bearing Members including Girders, Columns, Cross Beams etc.

PROJECT – HIMALAYA FOB – CSMT, BMC, Mumbai

Application

All load Bearing Members including Girders, Columns, Cross Beams etc.



PROJECT – ROB – Kalyan Shilphata – Kalyan Patripool - MSRDC

Application

Foundations of Bridges, Columns etc.

India Growth & Infrastructure Push -Driving Demand

Leveraging sectoral opportunities

Auto Railways and Transport

400 new Vande Bharat trains to be introduced in the next three years, alongside a 14% rise in railway capital spending. The funds will be used for new lines, track doubling, and implementing the Kavach System.

Investment of ₹ 75,000 crores, including ₹ 15,000 crores from private sources, for 100 critical transport infrastructure projects, for last and first-mile connectivity for ports, coal, steel, fertilizer and food grains sectors.

Railways received ₹2.40 lakh crore for capital outlay, including a project to redevelop over 50 stations into multimodal transit facilities

100 PM GatiShakti Cargo terminals for multimodal logistics to be developed

Replacing old polluting government and municipal vehicles will boost the manufacturing sector, particularly the auto industry, and ultimately increase stainless steel demand in the country.

Infrastructure

Transforming 508 railway stations across the country under Amrit Bharat Station Scheme with an investment of ₹ 25,000 crore

An amount of ₹ 10,000 cr is expected to make available for creating urban infrastructure in Tier 2 and Tier 3 cities

Completion of 25,000km of national highways

50 additional airports and associated air connectivity

Completion of 8 million houses (under the Awas Yojna plan)

Process Industry

For achieving 280 GW of solar capacity by 2030, ₹ 19,500 crore is allocated for PLI for manufacturing units for solar modules

Four pilot projects for coal gasification and conversion of coal into chemicals required for the industry

Improved scientific management of dry and wet waste and modernized sewers with 100% mechanical desludging of septic tanks and sewers, transitioning from manhole to machine-hole mode.

Implementation of the Ken Betwa Link Project to beneficiate 910,000 hectares of farmland, providing drinking water to 6.2 million people

Government Notifications

Strong Regulatory Support for SS Adoption

With a view to strengthening the quality of infrastructure build-out in the country, the Government of India has issued several circulars directing the usage of Stainless Steel in key infrastructure sectors. This is providing a tailwind to the demand in the country

The Ministries of Road Transport and Railways now require stainless steel for reinforced bridges in marine government projects to prevent corrosion and maintain bridge strength.

Indian Railway Standard Code of Practice for General Bridge Construction (2018) allows for the use of high-strength deformed stainless steel bars and wires as concrete reinforcement, especially in extreme conditions and coastal areas.

Ministry of Road Transport & Highways Circular: Stainless steel (IS:16651:2017) must be used for reinforced concrete bridges on National Highways in extreme environments.

In March 2023, **RDSO** issued alteration drawings requiring the use of anti-skid checkered plates **(IS 6911 compliant)** for gangways, troll refuges, man refuges, side pathways, etc. They also specified the use of recommended stainless steel grade fasteners by the manufacturer.

Stainless steel Durability earns the trust of Minister

Printed from
THE TIMES OF INDIA

Need to make use of stainless steel mandatory in bridges close to the sea: Gadkari

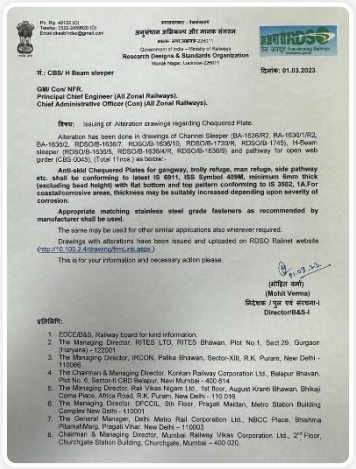
TNN | Jan 4, 2022, 09.51 PM IST

NEW DELHI: Union road transport and highways minister, Nitin Gadkari on Tuesday hinted that the government may bring a policy making the use of stainless steel mandatory in bridges in areas that are close to the sea. The minister said this is necessary while flagging how corrosion is one of the major reasons for weakening the strength of bridges.

Releasing a book titled "Building Bridges", which captures how his ministry undertook the task of setting up Indian Bridge Management System (IBMS), the minister said, "In localities like Mumbai and other areas close to the sea there is a common problem of rusting of the steel and that reduces strength of buildings and bridges. We may have to make a law that in areas within 30-50 km of a sea, we need to use only stainless steel. Rusting is a big problem. We also need to carry out more studies to find solutions."

The minister also said there is a dire need to fix the life or expiry date of bridges; carry out timely repair, but that's possible only when there is data on ths status of the bridge. "For this we need to have proper audit reports," Gadkari said.

Circulars released by RDSO for Adoption of Stainless Steel checkered plates in Bridge Application



Research Designs & Standards Organization

Sub.: CBS/ H Beam sleeper

Dated: 01.03.2023

GM/ Con/ NFR.
Principal Chief Engineer (All Zonal Railways).
Chief Administrative Officer (Con) (All Zonal Railways).

Sub: Issuing of Alteration drawings regarding Chequered Plate.

Alteration has been done in drawings of Channel Sleeper (BA-1636/R2, BA-1636/1/R2, BA-1639/2, RDSO/B-1636/7, RDSO/B-1636/10, RDSO/B-1739/R, RDSO/B-1745), H-Beam sleeper (RDSO/B-1638/5, RDSO/B-1638/4/R, RDSO/B-1638/9) and pathway for open web girder (CBS-0045), (Total 11nos.) as below:-

Anti-skid Chequered Plates for gangway, trolly refuge, man refuge, side pathway etc. shall be conforming to latest IS 6911, ISS Symbol 4098, minimum 6mm thick (excluding bead height) with flat bottom and top pattern conforming to IS 3502, 1A.For coastal/corrosive areas, thickness may be suitably increased depending upon severity of corrosion.

Appropriate matching stainless steel grade fasteners as recommended by manufacturer shall be used.

The same may be used for other similar applications also wherever required.

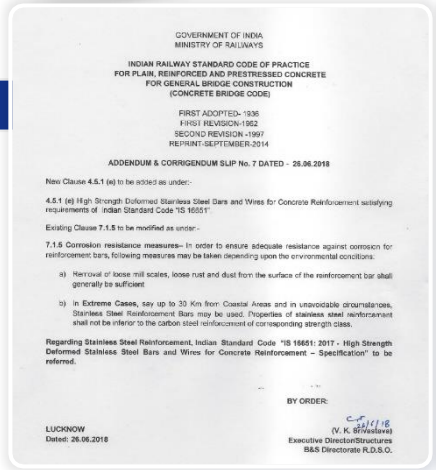
Drawings with alterations have been issued and uploaded on RDSO Railnet website (http://10.100.2.4/drawingsfms.cgi.aspx).

This is for your information and necessary action please.

(Mohit Verma)
Director/B&S-I

Letter Release by Indian Railways And MORTH for use of Stainless Steel Rebars

Indian Railways



GOVERNMENT OF INDIA
MINISTRY OF RAILWAYS

INDIAN RAILWAY STANDARD CODE OF PRACTICE FOR PLAIN, REINFORCED AND PRESTRESSED CONCRETE FOR GENERAL BRIDGE CONSTRUCTION (CONCRETE BRIDGE CODE)

FIRST ADOPTED- 1936
FIRST REVISION- 1962
SECOND REVISION -1997
REPRINT-SEPTEMBER-2014

ADDENDUM & CORRIGENDUM SLIP No. 7 DATED - 26.06.2018

New Clause 4.5.1 (e) to be added as under:-

4.5.1 (e) High Strength Deformed Stainless Steel Bars and Wires for Concrete Reinforcement satisfying requirements of Indian Standard Code "IS 16651"

Existing Clause 7.1.5 to be modified as under:-

7.1.5 Corrosion resistance measures– In order to ensure adequate resistance against corrosion for reinforcement bars, following measures may be taken depending upon the environmental conditions:

a) Removal of loose mill scales, loose rust and dust from the surface of the reinforcement bar shall generally be sufficient

b) In **Extreme Cases**, say up to 30 Km from Coastal Areas and in unavoidable circumstances, Stainless Steel Reinforcement Bars may be used. Properties of stainless steel reinforcement shall not be inferior to the carbon steel reinforcement of corresponding strength class.

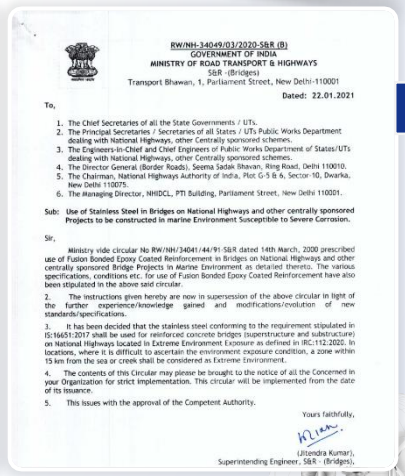
Regarding Stainless Steel Reinforcement, Indian Standard Code "IS 16651: 2017 - High Strength Deformed Stainless Steel Bars and Wires for Concrete Reinforcement – Specification" to be referred.

BY ORDER:

LUCKNOW
Dated: 26.06.2018

(V. K. Srivastava)
Executive Director/Structures
B&S Directorate R.D.S.O.

MoRTH



RW/NH-34049/03/2020-S&R (B)
GOVERNMENT OF INDIA
MINISTRY OF ROAD TRANSPORT & HIGHWAYS
S&R (Bridges)
Transport Bhawan, 1, Parliament Street, New Delhi-110001

Dated: 22.01.2021

To,

1. The Chief Secretaries of all the State Governments / UTs.
2. The Principal Secretaries / Secretaries of all States / UTs Public Works Department dealing with National Highways, other Centrally sponsored schemes.
3. The Engineers-in-Chief and Chief Engineers of Public Works Department of States/UTs dealing with National Highways, other Centrally sponsored schemes.
4. The Director General (Border Roads), Seema Sadak Bhavan, Ring Road, Delhi 110010.
5. The Chairman, National Highways Authority of India, Plot G-5 & 6, Sector-10, Dwarka, New Delhi 110075.
6. The Managing Director, NHIDCL, PTI Building, Parliament Street, New Delhi 110001.

Sub: Use of Stainless Steel in Bridges on National Highways and other centrally sponsored Projects to be constructed in marine Environment Susceptible to Severe Corrosion.

Sir,

1. Ministry vide circular No RW/NH/34041/44/91-S&R dated 14th March, 2000 prescribed use of Fusion Bonded Epoxy Coated Reinforcement in Bridges on National Highways and other centrally sponsored Bridge Projects in Marine Environment as detailed thereto. The various specifications, conditions etc. for use of Fusion Bonded Epoxy Coated Reinforcement have also been stipulated in the above said circular.

2. The instructions given hereby are now in supersession of the above circular in light of the further experience/knowledge gained and modifications/evolution of new standards/specifications.

3. It has been decided that the stainless steel conforming to the requirement stipulated in IS:16651:2017 shall be used for reinforced concrete bridges (superstructure and substructure) on National Highways located in Extreme Environment Exposure as defined in IRC:112:2020. In locations, where it is difficult to ascertain the environment exposure condition, a zone within 15 km from the sea or creek shall be considered as Extreme Environment.

4. The contents of this Circular may please be brought to the notice of all the Concerned in your Organization for strict implementation. This circular will be implemented from the date of its issuance.

5. This issues with the approval of the Competent Authority.

Yours faithfully,

(Jitendra Kumar),
Superintending Engineer, S&R - (Bridges).

CORE STRENGTHS

Solution Provider

Exploring the various solutions

One stop solution provider

Grade recommendation / customization	Quality Control	Ensures availability of all supportive components for implementation	Identifying implementation vendors
Dedicated JSL technical resource	Welder training	Consultancy in newer application	Fabrication support

Reaching New Horizons **with our Presence**

Extending our footprint worldwide, empowering growth and collaboration.

Global footprint

Domestic footprint

JSL and Associate Sales Offices | JSL and Associate Service Center | Manufacturing Facility

Nurturing **Expertise & Brand Excellence**

Building enduring partnerships with key customers

Investing in various

Branding & marketing

Initiatives to enhance overall market potential

Jindal **Saathi**

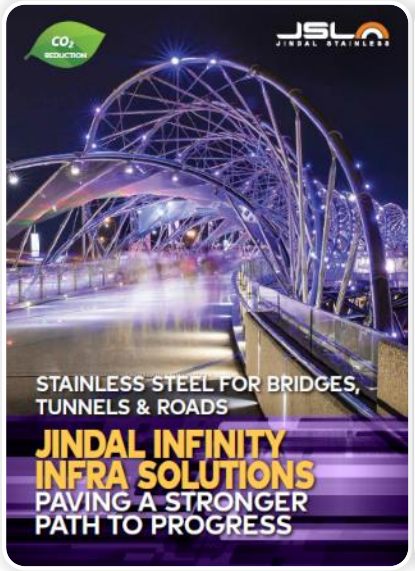
Stainless Steel Pipes & Tubes campaign

Increased genuine Jindal Saathi Seal recognition among fabricators and retailers in 55 cities.

Jindal **Infra**

Jindal Infinity Infra Solutions

Unified separate entities under the Jindal Infinity Infra Solutions brand, offering comprehensive stainless steel solutions and services in the infrastructure sector.



The Stainless Academy **Redefining Stainless Power**

Stainless Academy (Awareness & Eco - system Development)

Stainless Education

Courses in **11 Leading institutes** likes IITs

Introduction of **SS courses in all the polytechnic of Odisha & Haryana**

Workshops for **hands-on trainings** like **Production Units of Indian Railways**, **FOB contractor welders**,

Skill enhancement program across **downstream MSME industries** in partnership with NSDC

Fabrication Upskilling

18,000+ Fabricators trained under 200 programs conducted across 150 cities

Under Skill India training program, 41 trainings over 1300+ fabricators trained

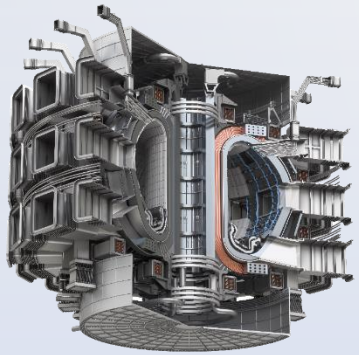
Supported by **Ispati irada** & **Skill India**

Empowering Our Nation: Safeguarding Security and Driving Growth

Nuclear Applications

We are one of the two companies globally to supply to the prestigious International Thermonuclear Experiment Reactor (ITER) project, ITER's Cryostat Project in France.

Also, supplied to nuclear power projects at Bhabha Atomic Research Centre and and Indira Gandhi Centre for Atomic Research.



Space Application

Suppling Critical special alloys including low alloy steel grade for the booster engine in satellite launch vehicles and Chandrayaan programs

Green Hydrogen

Supplied 40 Mt for 238 MT Storage capacity in LH2 approx. 10 % of 5MMT storage cap in LH2.Balance SS 316L in Low Pressure Piping, Buffer tanks, Heat Exchangers, Drier etc.

Ballistic And Blast Protection

Various grades for the both ballistic and blast application. The material has been used in various OEMs in India for bullet proof vehicles in India Materials for space application

Marine Application

Super duplex alloy for the submarine rocket launcher system

Missile Application

Stainless steel for various parts: high ductility low alloy steel for the missile launcher and booster engine, martensitic steel for missile and launcher components, spring steel for wing locks and missile wings, and low alloy steel grade for the missile canister.

Harnessing **Technology for Customer Experience**

Unlocking efficiency and connectivity through digitization

Real time data & powerful data analytics

Presales/Sales mobility on cloud

Personalized reports and dashboards

360 degree customer view

- Material Auctioning
- Visibility to order and payment status

Higher market share & avoid channel conflict

Higher customer satisfaction & staff efficiency

Increase logistics visibility with improved transportation

Increased dispatch & on-time delivery

Reduction in Logistics and Demurrage charges

Online vendor boarding streaming tenders and Po’s order

Automated deal creation with reduction in time and operational cost

Seamless post purchase collaboration with suppliers

Greater compliance with low touch catalogue procurement

Fueling **Innovation** and **Advancement** through R&D

R&D division plays a pivotal role in retaining and consolidating JSL's leadership position providing agility to alter product and geographical mix with market dynamics

Developing new R&D center in Odisha

Key focus areas for innovation

- Advance R&D division - a key factor driving new customer additions
- Successfully developed high-value specialty products to serve niche markets
- New grades and variants developed for Nuclear, green hydrogen, lift, and elevator, Auto, metro, railways, foot-over bridge, among others
- Foray into the Defence sector driven by R&D expertise
- Efficiently catering to the on-going requirements of existing customers through customization
- Quality upgradation of existing products to cater to all and newly evolving end-user segments
- Close interaction with reputed national & international laboratories /scientific institutions / universities for critical investigations

Structural **Changes**

Sourcing and sales strategy

Planning, operations, sales, and sourcing underwent a complete overhaul ; Adoption of Theory of Constraints (ToC)

More than Five decades of experience supported by data analytics helped in transforming the production from Made to Order (MTO) to Made to Anticipation (MTA).

70% shift to MTA resulting in a reduction in lead time by more than one-third, thereby yielding significant productivity improvement

Drastic shift in raw material procurement moved to domestic sources – switch from far off to near by shores to further shorten the supply chain, suppliers' yards moved closer to the factories

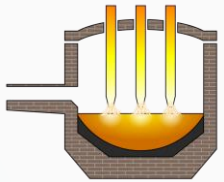
Reduced inventory pipeline, releasing working capital. Debtor days also reduced, strengthening cash flows and balance sheets

ESG

JSL's Commitment to **Environmental Responsibility**

Championing environmental stewardship aligned to global standards

Environment

Climate Change	Emission Intensity	Circular Economy	Renewable Energy	Water Management	Contribution to Biodiversity
Committed to **Net Zero** **carbon emissions by** **2050** 	**Electric Arc Furnace** 	Majority Recycled material utilized, Scrap utilization **Scrap Based Process** 	**Incremental power committed through renewable sources** 	Zero Liquid Discharge **100% water recycling** at all plants 	**35 Lakh+** **Trees planted** 

Aligned to National & International Frameworks

ISO | SUSTAINABLE DEVELOPMENT GOALS | United Nations Global Compact | GRI

Promoting **Social Welfare & Enriching Communities**

Empowering lives through training, safety, and social initiatives

Social

Community Development

4.5 Lakh+ Beneficiaries

through our intensive CSR programs to date

Safety management

Continuous safety programs

Implemented several safety measure & rolled out “Accident free steel” a program which necessitates safe working procedures on site

Training and development

E-learning modules for workers in local language. All employees participate in Toolbox Talks (TBT) which serve as an informal platform to consult all levels of workmen regarding safe work practices

Learning & Development

PARIVARTAN

a high potential development program.

AROHAN

Customized skill upgradation. Aspire & Achieve, Being Better, Masterful Management-Individual Development Programmes

Engaging Activities at Plants

International Labour Day, International Women’s Day, Safety Celebration Week

Aligned to National & International Frameworks

ISO | SUSTAINABLE DEVELOPMENT GOALS | United Nations Global Compact | GRI

Leading with **Integrity and Responsibility**

Upholding ethical standards and effective governance frameworks

Governance

Policies

Jindal Stainless have formulated several policies within the Company's Corporate Governance framework. These policies help foster an organizational culture that results in transparent, ethical, and responsible operations of the group. Some of the policies and codes adopted by the Company are as featured below:

- Whistle blower policy
- Policy on disclosure of material event information
- Dividend distribution policy
- Investor & Shareholder Grievance policy
- Remuneration policy
- Policy on material subsidiaries
- Anti Bribery & Anti corruption policy
- Human Right policy
- CSR policy
- Related party policy
- POSH policy
- Forex Risk management
- Equal Opportunity policy

Product Stewardship

R&D lab at both plants implemented a laboratory management system as per ISO 17025:2017 and certification by NABL to ensure compliance of products as per required specifications.

IATF certification as per IATF 16949:2016 obtained which enforces best practices under Total Preventive Maintenance (TPM).

Stakeholder engagement

The process of identifying stakeholders and engaging with them is based on four elements:

- Identification
- Open and interactive
- Inclusive and proactive
- Transparent

Aligned to National & International Frameworks

ISO | SUSTAINABLE DEVELOPMENT GOALS | United Nations Global Compact | GRI

Renewable Energy

For incremental energy requirement of 1MTPA expansion in Odisha, signed MoU with M/s Renew Power- ~300 MW Wind-Solar Hybrid Renewable project to ensure ~100 MW RTC

Jindal Stainless imports RE power through Open Access to comply the RPO by SERC

To increase the Renewable Energy Portfolio into the Energy mix.
21 MWp rooftop solar project is underway

Floating Solar Project (Installed capacity = 7.3MWp, 25 years project; 225,364 MWh energy generation & 2.2 Lakh tCO2 abatement potential

Green Hydrogen

Partnered with Hygenco India Private ltd.

HYGENCO

Green Hydrogen to replace fossil fuels

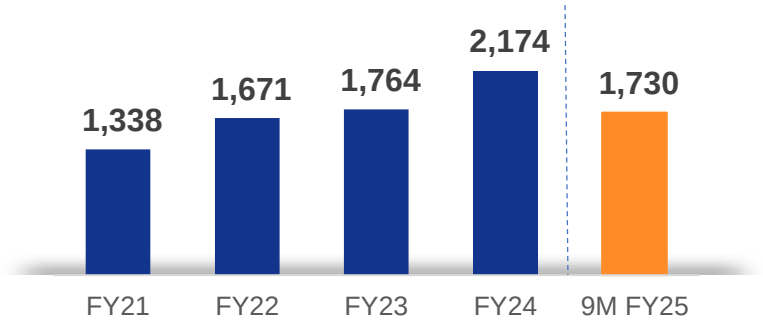
Expected Carbon abatement tCO2/yr 2700 MT per annum

First Green hydrogen plant, catalyze our transition to thermal to clean energy

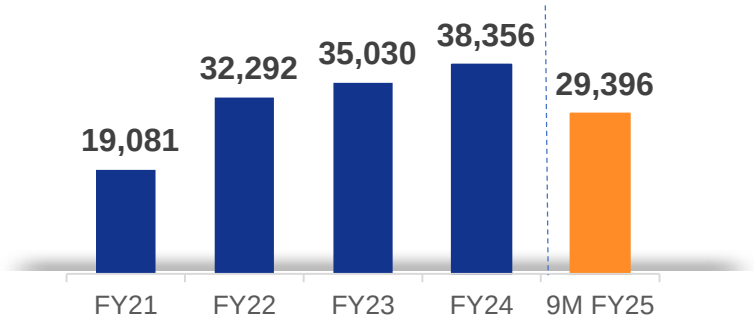
FINANCIALS

JSL's **Stellar Performance**

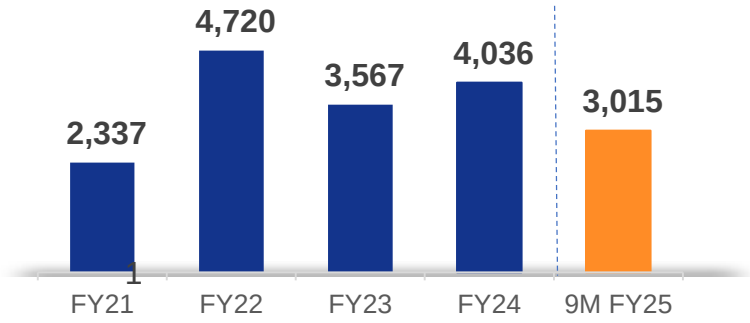
Sales Volume ('000)



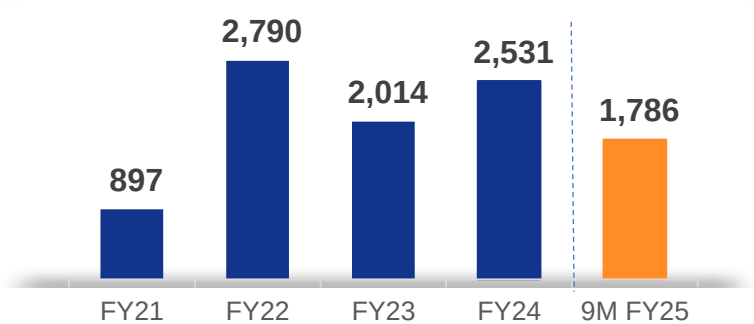
Revenue (Rs. Cr)



EBITDA (Rs. Cr)



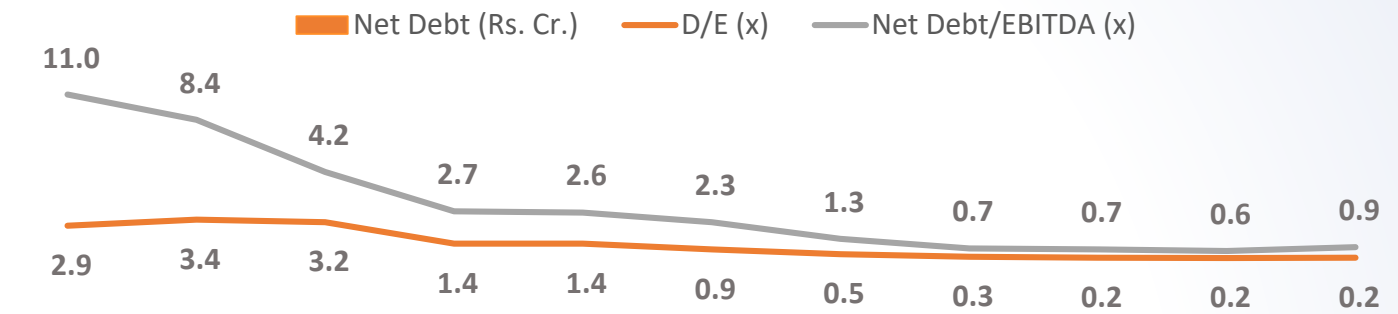
PAT (Rs. Cr)

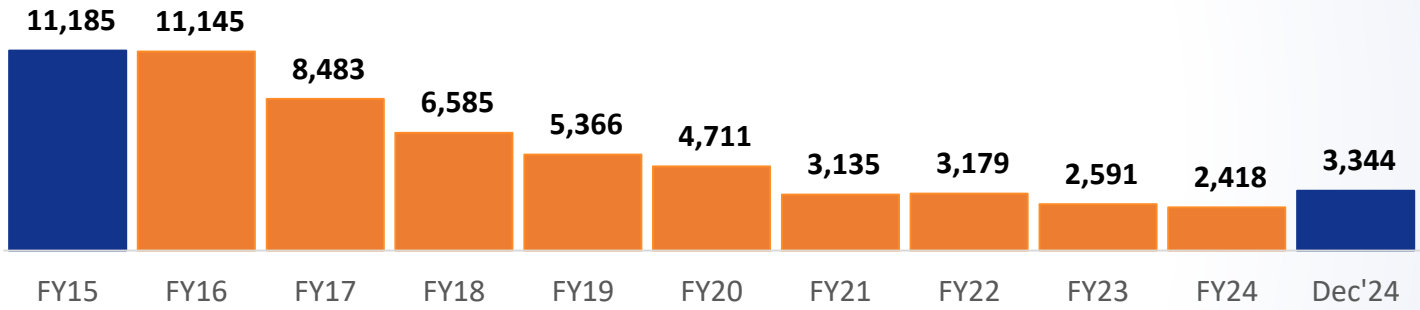


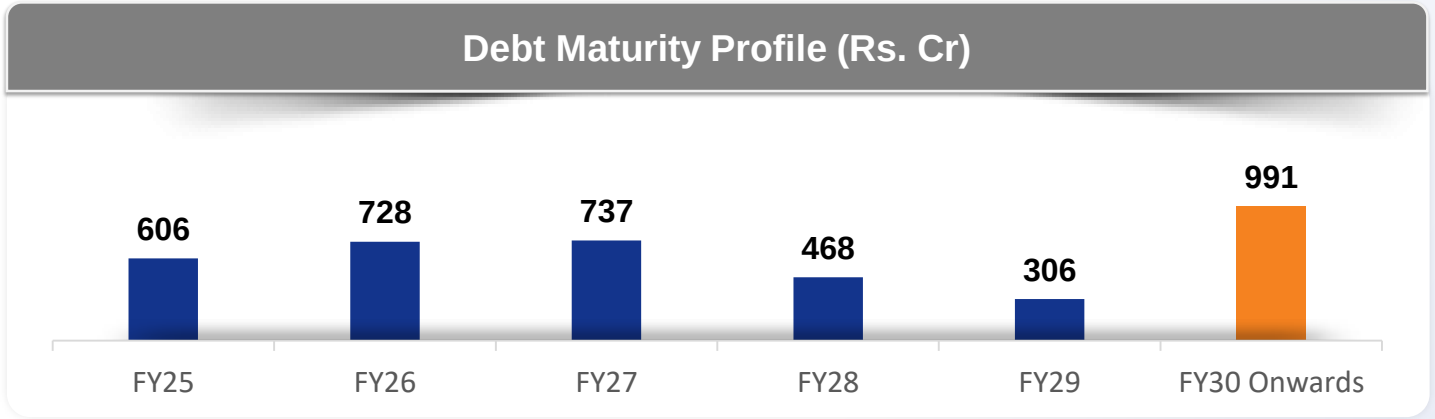
Standalone financials

Strengthening Financial Position

Charting the path for De-leveraging



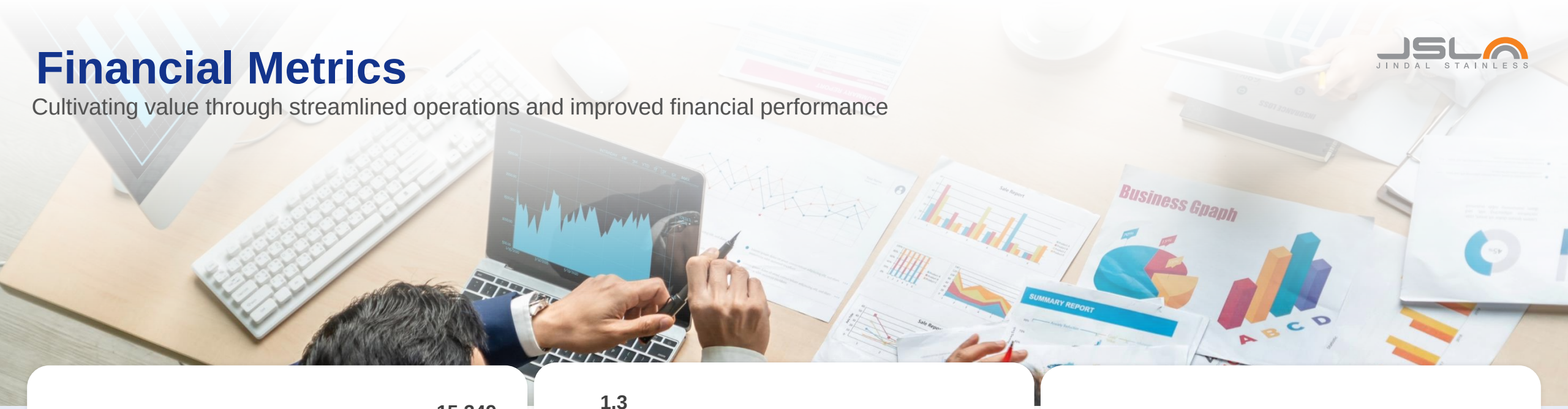


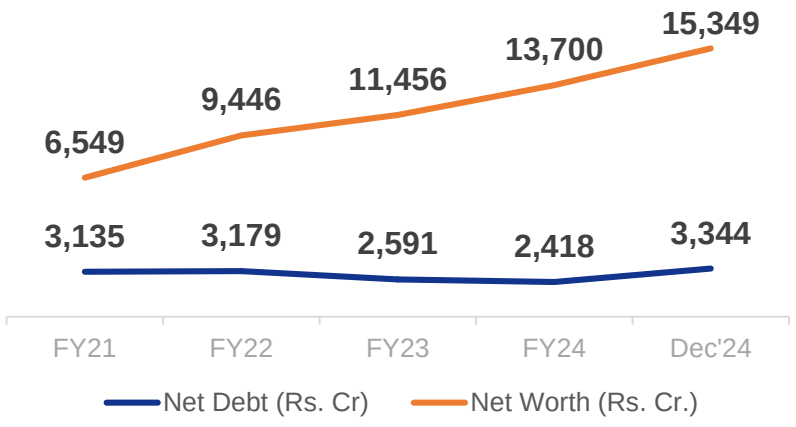


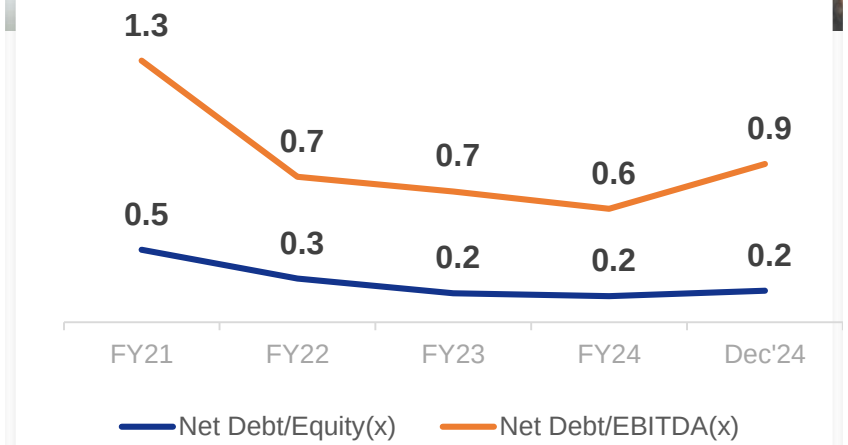
Standalone financials

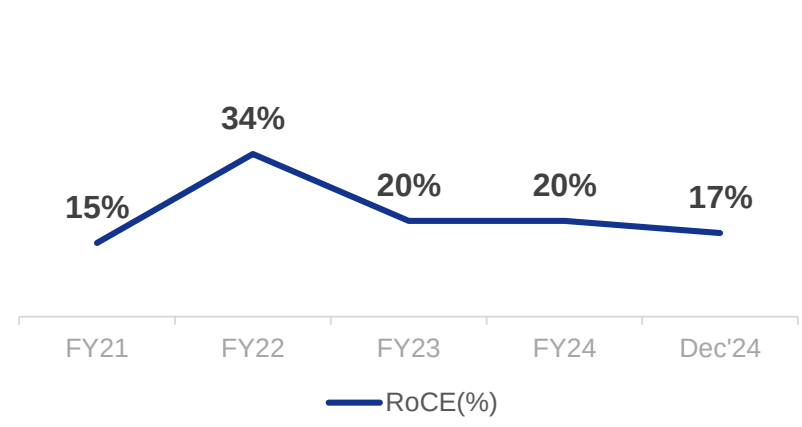
Financial Metrics

Cultivating value through streamlined operations and improved financial performance









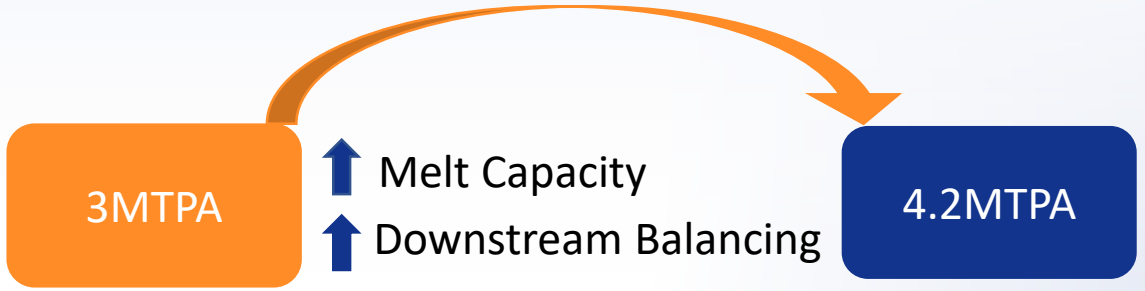
Standalone financials

Growth Roadmap

Strategic Expansion Plan - Upstream and Downstream Augmentation

Three-pronged investment strategy ~**INR 5,700 crore** to achieve global leadership in stainless steel

~1,618 Cr	Chromeni acquisition (100%) 0.6 MTPA Cold Rolling in Gujarat With landbank of ~400 acre
~710 Cr	JV with 49% stake in Indonesia 1.2 MTPA Melt Shop
~1,900 Cr	Downstream HRAP & CRAP Augmentation
~1200 Cr	Upgradation of Infrastructure facilities and ESG projects
~250 Cr	Speciality Steel ESR Furnance & Forging in Hisar



Noteworthy **Acquisition**

Significant progress and milestones in JSL's journey

Rathi Super Steel Ltd
Product Diversification

In November 2022, Jindal Stainless Ltd achieved a successful acquisition of Rathi Super Steel Ltd, adding wire rod and re-bars rolling capacity of 0.16 million tons.

Approach towards product diversification, adds long product (Wire rods & Rebars) in existing product portfolio.

JUSL
Integrating the Operations

JUSL acquisition completed on July 20, 2023, with JSL acquiring balanced 74% equity stake for a cash consideration of INR 958 crores.

This acquisition would result in improved synergies between both the companies and a preferred governance structure, thereby enhancing value for all stakeholders.

Stake in NPI Facility
Enhancing Raw Material Security

The company has entered into a collaboration agreement with New Yaking Pte Ltd to acquire a 49% stake in a Nickel Pig Iron (NPI) smelter facility in Indonesia.

This strategic partnership aims to strengthen the company's raw material security.

The stake acquisition in the NPI facility marks a significant step towards achieving greater operational efficiency and sustainability.

Rabirun Vinimay Pvt Ltd
Product Diversification

In December 2023, Jindal Stainless Ltd achieved a successful acquisition of Rabirun Vinimay Pvt Ltd,

Pipe & tubes capacity of 50KTPA
The plant is located at Vidyasagar Industrial Park, Kharagpur, West Bengal in ~ 60 acres of land area

Strategic Capital Allocation for Sustainable Growth

Optimizing returns through resource optimization

Capital Allocation

Capital Expenditure

Organic & inorganic Capex
Growth projects ensure IRR ~15%

Sustaining Capex
for cost and operational efficiencies

Dividend

Target a dividend pay-out upto 20% of the PAT, in any financial year, on progressive basis in future

Optimize Leverage Ratio

Strong balance sheet with controlled leverage:
Net Debt/EBITDA <1.5X

Journey to **Superior Ratings**

Advancing credit ratings to increase investor confidence

JAN 20

TERM LOAN

BBB/ STABLE

JAN 21

TERM LOAN

BBB+/ STABLE

MAY 21

TERM LOAN

A+ STABLE

JAN 22

TERM LOAN

AA-/STABLE

APR 23

TERM LOAN

AA-/POSITIVE

OCT 23

TERM LOAN

AA/STABLE

RATINGS 6 NOTCHES HIGHER

CRISIL An S&P Global Company | India Ratings & Research A Fitch Group Company | CareEdge RATINGS

Leading the Way

Strong Growth and Sustainable Practices in the Value-Added Stainless Steel Sector

Market Leader with continuous focus on the growth and capacity expansion – To be #1 player ex - China

ESG Commitment, EAF manufacturing ~72% scrap utilization adding to circular economy

Strong and deleveraged balance sheet/ capital structure

Diversified Product offerings with Flat & Long product - >120 grade

Robust supply chain for higher efficiencies and wide spread distribution network

Integrated State-of-art facilities along with innovation and operation efficiency

Contact Us

India's leading stainless steel manufacturer, Jindal Stainless, has an annual turnover of ~INR 386 bn (US $4.7 billion) in FY24, and is ramping up its facilities to reach 4.2 million tonnes of annual melt capacity. It has seven stainless steel manufacturing and processing facilities in India and abroad, including in Spain and Indonesia, and a world wide network in 15 countries. In India, there are 10 sales offices and six service centers. The Company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, blade steel, and coin blanks.

Integrated operations have given Jindal Stainless the edge in cost competitiveness and operational efficiency, making it one of the world's top five stainless steel players (ex-China). Founded in 1970, Jindal Stainless continues to be inspired by a vision for innovation and enriching lives and is committed to social responsibility. The Company boasts of an excellent workforce, value-driven business operations, customer centricity and the best safety practices in the industry.

JSL remains committed to a greener, sustainable future, fueled by environmental responsibility. The company manufactures stainless steel using scrap in an electric arc furnace, the least greenhouse gas emission route since it enables 100% recyclability with no reduction in quality, thereby achieving a circular economy. The company aims to reduce carbon emission intensity by 50% until FY 2035 and achieve Net Zero by 2050.

Shreya Sharma
Head – Investor Relations
shreya.sharma@jindalstainless.com

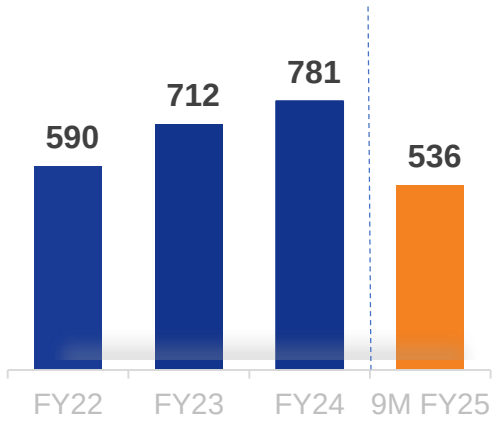
Jindal Stainless Limited
Tel: +91 11 2618 8345

THANK YOU

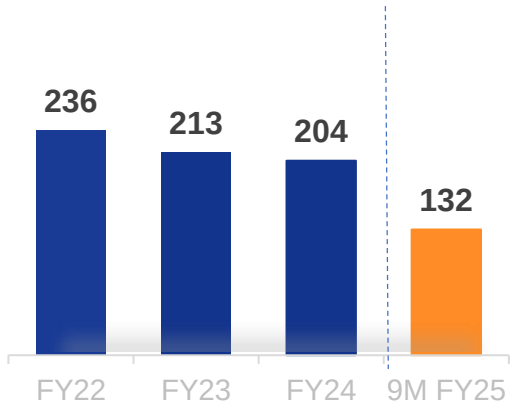
ANNEXURES

JUSL Snapshot

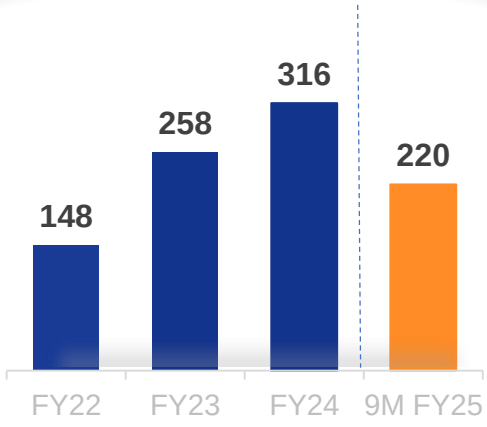
EBITDA (Cr.)



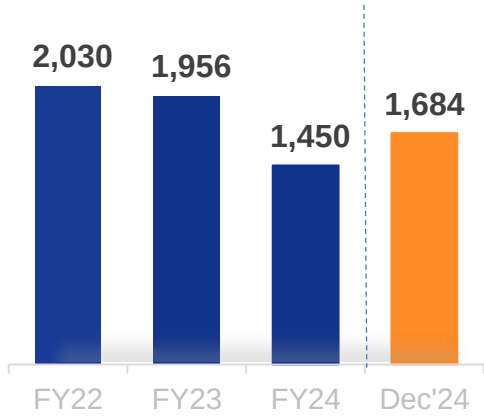
Interest cost (Cr.)



PAT (Cr.)



Net Debt (Cr.)



Standalone financials

Accolades of Distinction

Recognitions and certifications highlighting industry leadership

Quality

- Best Raw Material Supplier Award given to Stainless by Honda Motorcycle & Scooter India
- Supplier Excellence Award by Whirlpool
- Supplier Excellence Award by Sulzer Excellence Award

Environment Management

- 22ND GREENTECH Environment Award 2022 given to JINDAL STAINLESS in the Metal & Mining Sector
- Fame Environment Excellence Award 2022 (Platinum) Given To JINDAL Stainless In The Metal & Mining Sector By Foundation For Accelerated Mass Empowerment

Platinum Award in “The Energy & Environment Foundation Global Award-2022

Energy Efficiency

- Golden Peacock Award for Energy Efficiency for the year 2022 by the institute of Directors
- SEEM National Energy Management Awards (Platinum category - steel sector)

Safety

- International Safety Award 2021 to JSHL by British Safety Council

Learning & Development

- Young L&D Leader of the year (30-40) at the 5th Edition L&D Vision & Innovation Summit & Award 2022

2nd prize in State level Energy Conservation Award 2020 by HAREDA

JSHL awarded Winner of Golden Peacock Award for Energy Efficiency 2021

JSHL awarded Winner of Golden Peacock Award for Energy Efficiency 2022

Platinum Award in “The Energy & Environment Foundation Global Award-2021

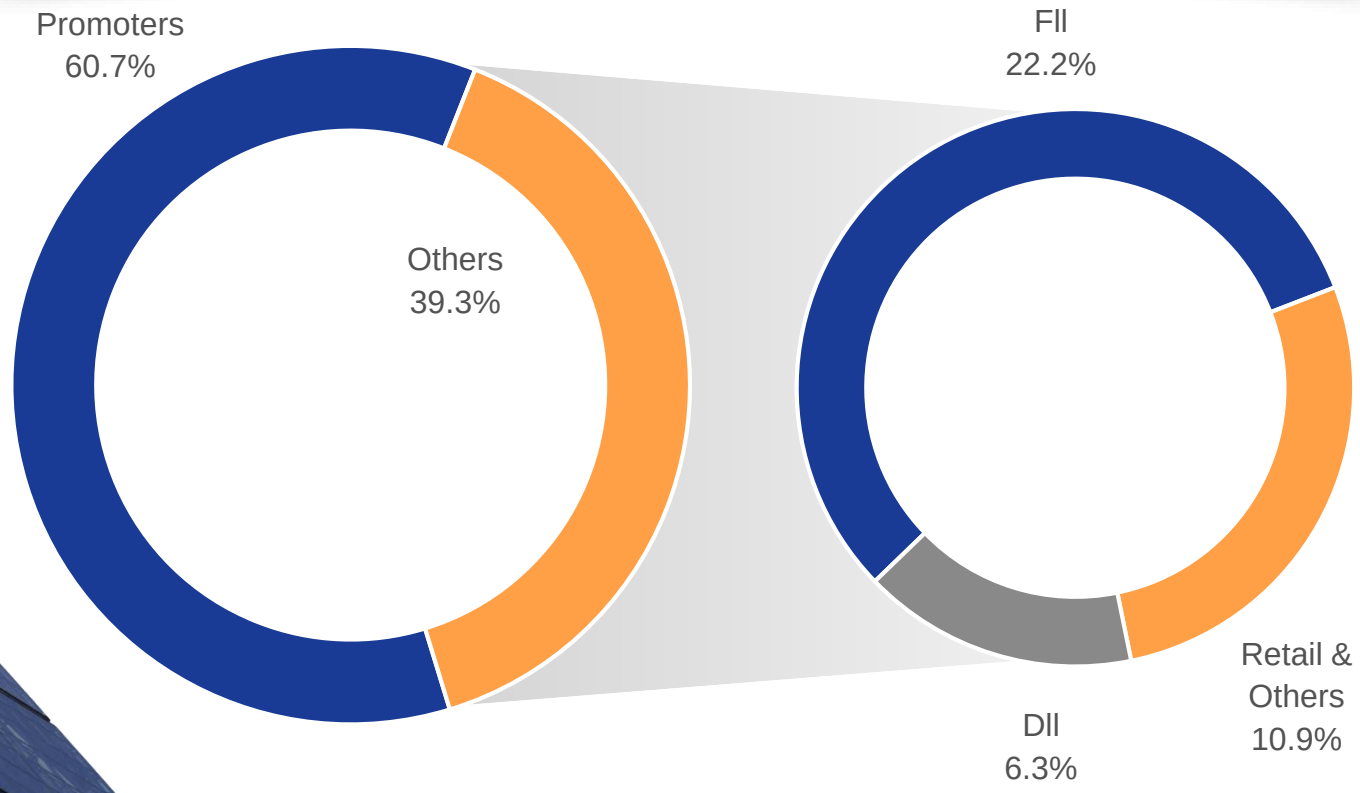
‘Excellent Energy Efficient Unit’ Award in CII National Energy Management Award-2021

Platinum Award in “Iron & Steel Sector” in SEEM -2020 held on 26th June 2021.

Winner under large Scale Deployment

Shareholding Pattern

Floating Stock (%)



Note: Period ending December 31, 2024