



JSL:2018:
January 08, 2018

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Security Code No.: 532508

Security Code No. : JSL

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Schedule of meeting and a presentation to be made at the meeting with several funds / investors on 11th January, 2018.

Dear Sir,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Company with several funds / investors has been scheduled to be held on 11th January, 2018 as mentioned below:

Date	Type of Interaction	Interaction with	Venue
11 th January, 2018	Meeting	several funds / investors	Singapore

Please note that the above schedule may undergo a change due to exigencies on the part of Investors / Company.

We would also like to inform you that the presentation to be made during the aforesaid meetings is attached herewith for your reference. The same is also being uploaded on the website of the Company – www.jslstainless.com.

You are requested to please take the above information on record.

Thanking you,

Yours Faithfully,
For **Jindal Stainless Limited**


Anurag Mantri
Chief Financial Officer



Jindal Stainless Ltd.

CIN: L26922HR1980PLC010901

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JINDAL STAINLESS LIMITED

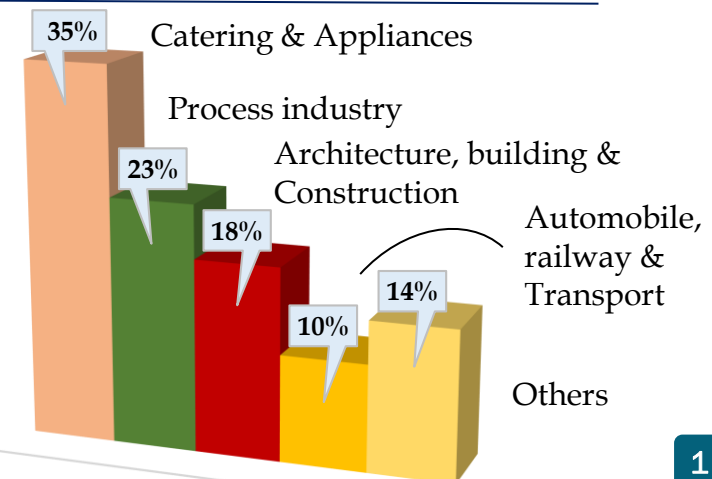
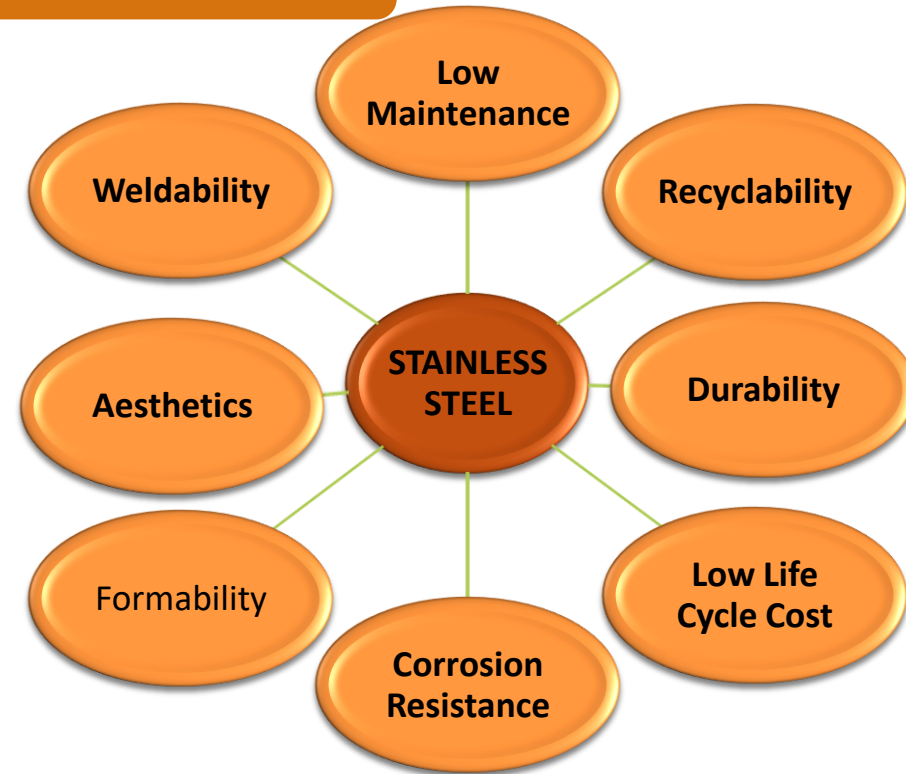
IMPROVING



THROUGH TRUSTWORTHY & INNOVATIVE
STAIN-LESS SOLUTIONS

Stainless Steel

- ❑ Value added alloy steel
- ❑ High corrosion resistant
 - ✓ (presence of $\geq 10.5\%$ chromium)
- ❑ Superior to Carbon Steel
- ❑ Global Market Size ~ 41 (Flat & Longs) Mn tonnes (China the lead consumer)
- ❑ Indian Market Share ~ 3.6 (Flat & Longs) Mn tonnes (9%)
- ❑ India's per capita SS consumption $\sim 2\text{kg}$ vs World Avg. of $\sim 4.6\text{kg}$ (US $\sim 12\text{kg}$, China $\sim 9\text{kg}$)



Stainless Steel (SS) End Use Applications



Consumer Goods

- ✓ **Kitchenware** : Cooking utensils, high-quality cutlery & kitchen sinks
- ✓ **Consumer durables** : Washing machine drums, casings and panels for microwave ovens, refrigerators, toasters and washing machines



Process Industry

- ✓ Containers, pipework, food contact equipment
- ✓ Medicine-making machinery and equipment, processing and reaction vessels, storage tanks/vessels, pumps, pipelines etc.
- ✓ Different parts of boiler, turbine, heat exchanger, condenser etc.



ART

- ✓ **Auto**: Wheel rims of motorcycles, bumper, fasteners etc.
- ✓ **Railway**: LHB coaches, wagon body, bio-digester tanks, modular lavatory, sidewall members, etc.
- ✓ **Other**: Fabrication of exhaust collectors, stacks and manifolds etc.



Architecture, Building & Constructions (ABC)

- ✓ Interior usages, false ceilings, trims
- ✓ Decorative furnishings, Interiors, exteriors
- ✓ Railings, cladding embellishments etc.

SS Application Examples



Delhi Metro



Power plant



SS Application Examples

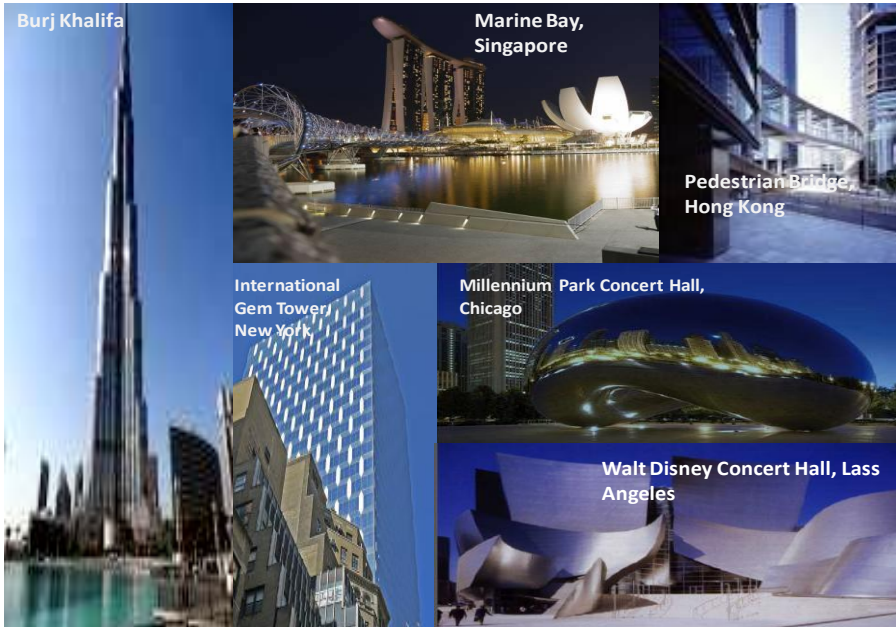


AUTO & TRANSPORTATION

Volvo, Karnataka State Road Transportation, Tenneco, Sankei, Yutaka, Faurecia, Honda, Hyundai, Ford, Renault, TATA, Bajaj, Yamaha, TVS



ARCHITECTURE, BUILDING & CONSTRUCTION (ABC)



Handles, Latches, Joints, Dustbin, Chimney, Furniture, Decoration, Canopy, Pillars, Benches, Doors & Gates, Railings, Escalators, Partition

SS Application Examples



PROCESS INDUSTRY - DAIRY INDUSTRY

Tetra Pak, L & T, Alfa Laval, IDMC, Indian Dairy Machinery



PROCESS INDUSTRY (OIL & GAS)

Reliance Industries Ltd., Gas Authority of India Ltd., IOCI, L&T, Punj - Lloyd



PROCESS INDUSTRY (FERTILIZER, STORAGE, CHEMICALS)

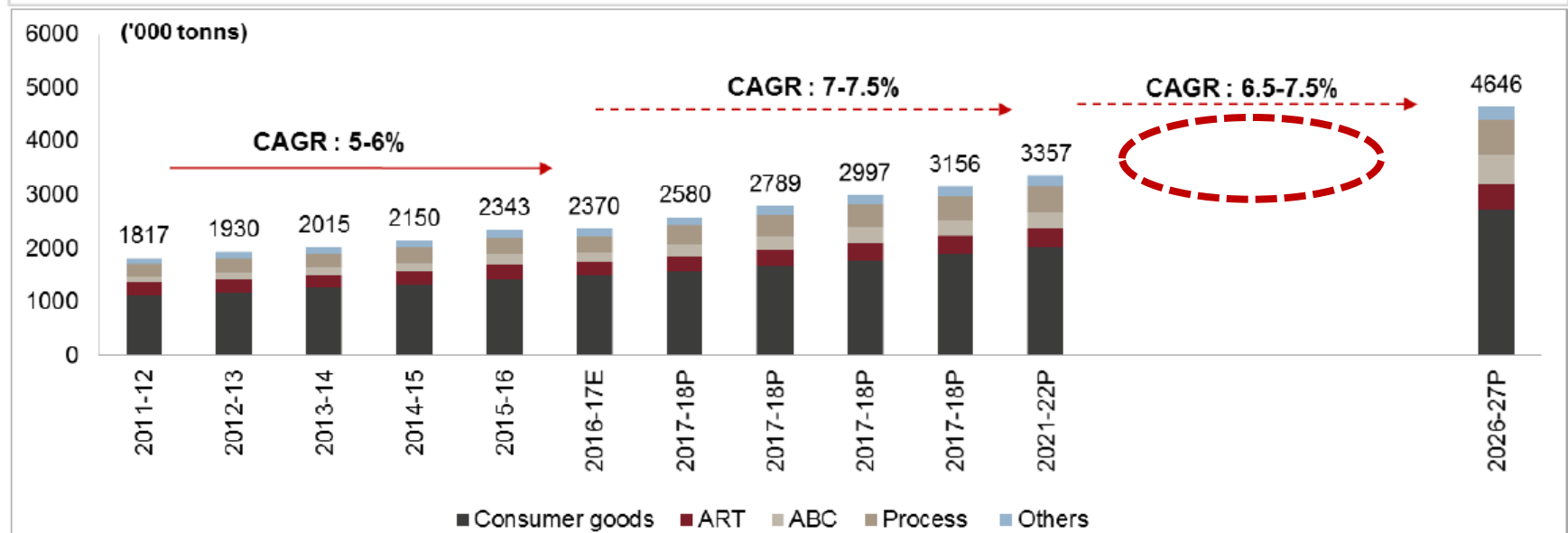
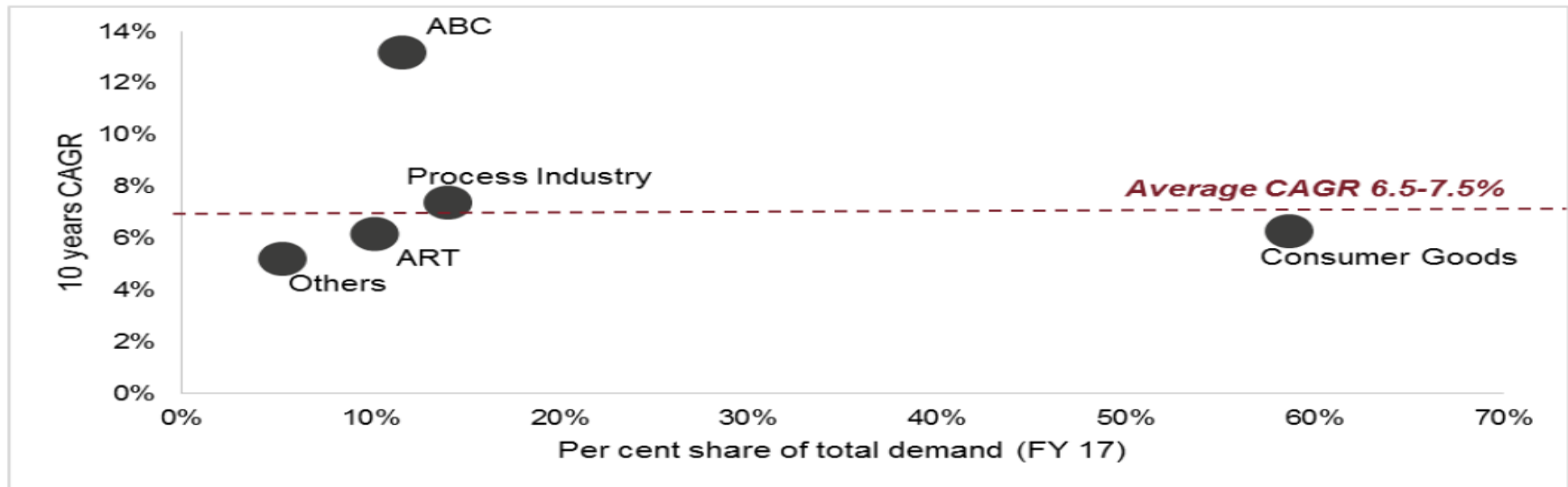
Toyo Engineering, L & T, BHPV, Godrej Boyce, Aditya Birla, TATA Chemicals, India Glycols, Punjab Alkalies, Jubilant Organosys



PROCESS INDUSTRY (DESALINATION)

Ion Exchange, Degremont, Thermax, Aquatech, GE Water & Process Technology, IDE Technologies, BGR Energy Systems

India Stainless Steel Demand Scenario



Source: Industry data and CRISIL Research

- ❑ India's largest stainless steel producer
(Capacity 1.6 MTPA ; Mkt. share > 60%)
- ❑ World class facilities, well diversified product portfolio, R & D focus, spread out marketing & distribution network
- ❑ Strong clientele base comprising of OEMs, auto, traders, railways, etc.



JSL – Jajpur, Odisha

	JSL (FY17)
Plant Location	Odisha
Capacity	0.80 MTPA
Turnover	~ Rs. 8,500 Crore
Exports %	30-35%
Long Term Debt	~Rs. 2,800 Crore*
Net Worth	~Rs. 2,500 Crore*
LT Debt-Equity	~ 1.1*



JSHL – Hisar, Haryana

* Updated figures post FITL Conversion, OCRPS treated as part of Net Worth

JSL - Turnaround Initiatives

Challenges

Asset Capacity utilization

- Odisha Project Implementation delayed
- Imports being done under circumvention

Logistics

- Poor Logistics Infrastructure
- Increased Cost and delays in RM Inwards & FG evacuations

Sourcing

- Skewed Chrome Ore Pricing Policy
- Low Ferro Chrome production, high losses, low power plant PLF

Energy/ Operational efficiency

- Expensive Propane and furnace oil as main sources of energy

Financial Leverage/ debt Obligation

- High Financial Leverage

Initiatives

- ✓ Ramp up >90%
- ✓ Premium preference over imports through distribution network and reliability
- ✓ Extensive End User Awareness

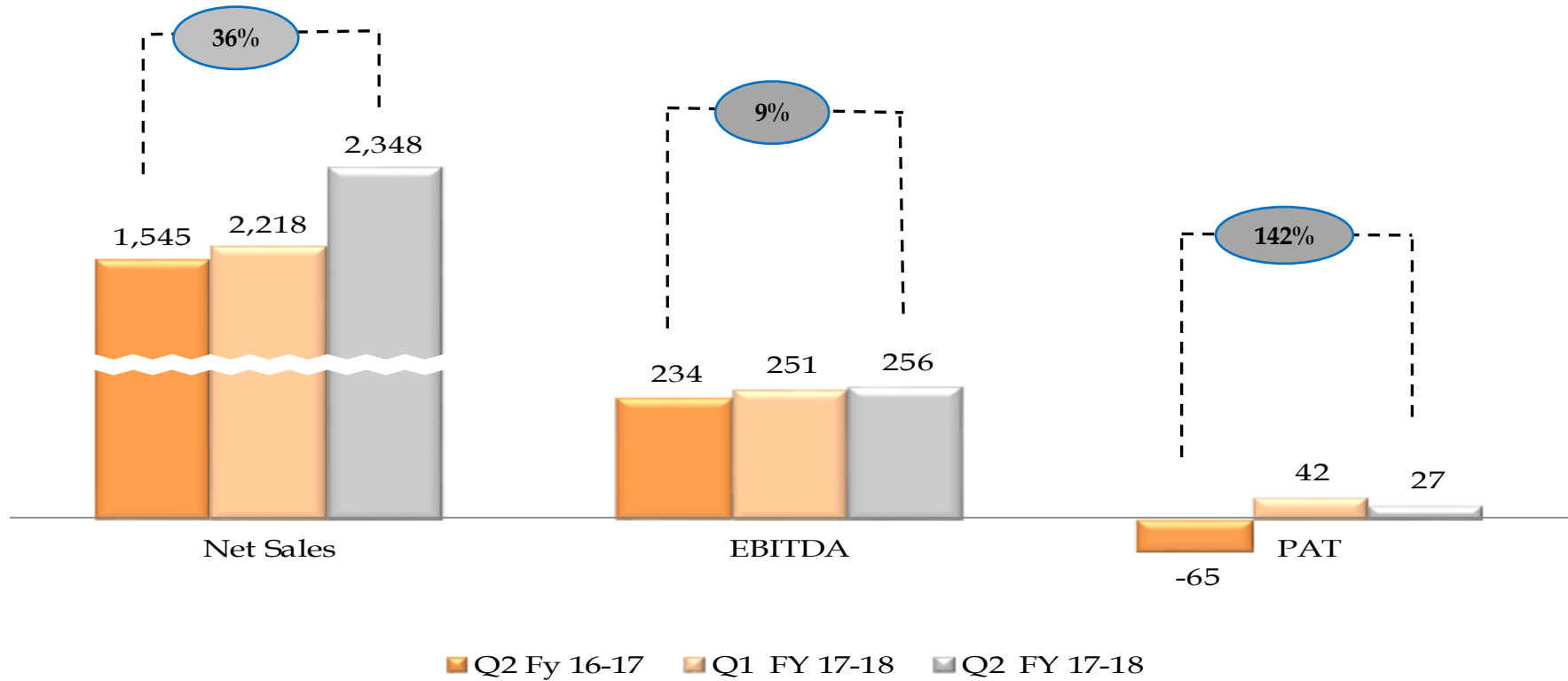
- ✓ Plant Railway sidings in Nov 2015, reducing freight cost and RM/FG lead time

- ✓ Pricing mechanism corrected in line with market
- ✓ Multiplier effect on profitability as Ferro Chrome production increased, resulting increased CPP utilization

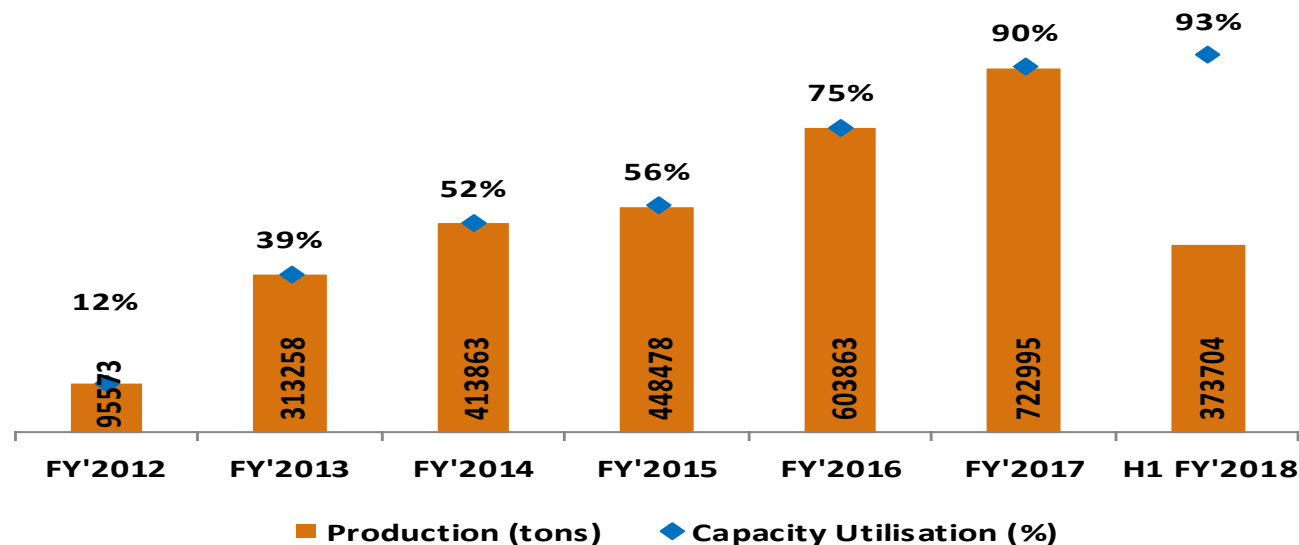
- ✓ Propane gas partially substituted with Coke Oven gas resulting lower fuel cost
- ✓ Using liquid Ferro Chrome in SS production, hence lower power cost
- ✓ Innovation in packaging & stuffing

- ✓ Asset Monetisation Plan (AMP)
- ✓ Debt Rationalisation and Leverage Reduction
- ✓ Promoter Equity Infusion

JSL - Q2 FY18 Financials

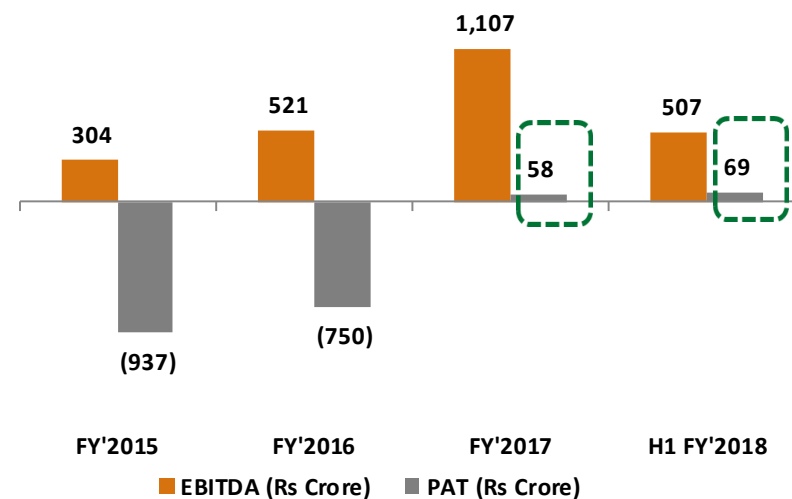
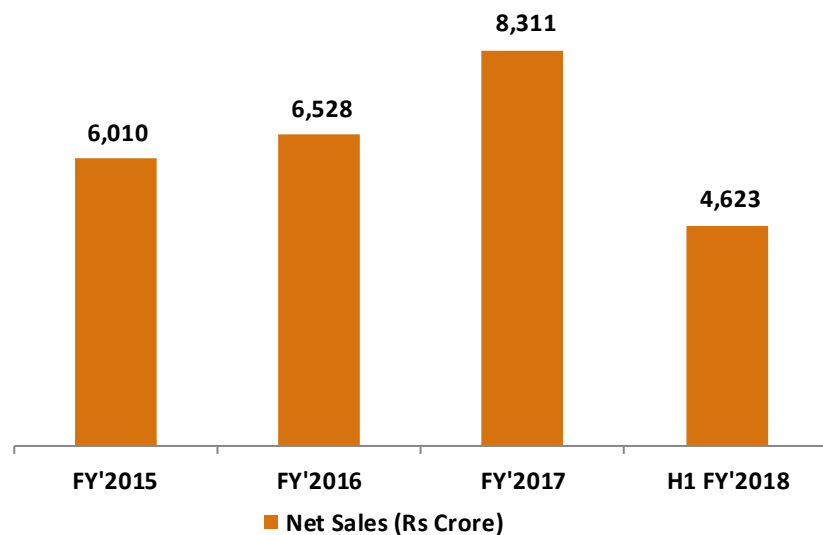


JSL Turnaround in Capacity Utilization



Consistent
production
ramp up

Improvement in performance with ramp up - Turned PAT positive in FY'17



Iberjindal Spain

Stainless Steel Service Center

Offers customized formats & just-in-time services to the doorsteps of customers in Spain

P.T. Jindal Stainless Indonesia

Manufacturing Unit

Largest producer of cold rolled stainless steel in Indonesia. Major player in South East Asian market

Industry Outlook

- ❑ India would continue to see growth in stainless steel demand - **Consumer durables industry expected to grow at 7-8%**
- ❑ Govt. policies protecting domestic producers
- ❑ **Onset of GST regime** - Unorganized sector will now have to compete more on quality than price
- ❑ **Demonetization** strengthening the organised sector through competitive parity
- ❑ **Imposition of CVD on imports from China** may create level playing field
- ❑ **Mandatory BIS certification** on stainless steel flat products will address dumping of low quality SS products

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Thank You

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