

04th February, 2021

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 532508

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051
Email: cmlist@nse.co.in
Security Code No.: JSL

Kind Attn. Listing Section

Sub.: Outcome of Board Meeting under Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

Dear Sirs,

This is in continuation to our letters dated 28th January, 2021 and 22nd December, 2020.

We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Board of Directors (the "Board") of Jindal Stainless Limited (the "Company") at its meeting held today, i.e. 04th February, 2021, inter alia, considered and approved:

- i. Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2020. Copy of aforesaid results along with the Limited Review Report(s) are enclosed herewith as **Annexure 1**.
- ii. On the recommendation of the Nomination and Remuneration Committee and subject to the approval of the shareholders of the Company, the Board has approved re-appointment of:
 - ❖ Mr. Abhyuday Jindal (DIN: 07290474), as Managing Director of the Company for another term of 3 (three) years w.e.f. 25th April, 2021, and;
 - ❖ Mr. Tarun Kumar Khulbe (DIN: 07302532), as Wholetime Director of the Company for another term of 3 (three) years w.e.f. 15th May, 2021.

The detailed disclosure as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015 with regard to the aforesaid re-appointment(s) is enclosed as **Annexure 2**.

The Meeting commenced at 12.00 Noon and concluded at 03:45 P.M.

The financial results will be published in the newspapers in terms of Regulation 47 of SEBI Listing Regulations.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Jindal Stainless Limited**


Navneet Raghuvanshi
Company Secretary

Enclosed as above

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

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

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

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Website: www.jindalstainless.com, www.jslstainless.com

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Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jindal Stainless Limited

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jindal Stainless Limited ('the Company') for the quarter ended 31 December 2020 and the year to date results for the period 01 April 2020 to 31 December 2020, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni Mundra..

Rajni Mundra
Partner
Membership No. 058644
UDIN: 21058644AAAAAV4636



Place: New Delhi
Date: 04 February 2021

Walker Chandiook & Co LLP

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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Jindal Stainless Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jindal Stainless Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2020 and the consolidated year to date results for the period 01 April 2020 to 31 December 2020 being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurugram, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune



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Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 207.28 crores and ₹ 561.93 crores, total net profit/(loss) after tax of ₹ 16.16 crores and ₹ (18.74) crores, total comprehensive income/(loss) of ₹ 16.16 crores and ₹ (18.74) crores, for the quarter and nine months period ended on 31 December 2020, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit/(loss) after tax of ₹ 1.56 crores and ₹ (15.42) crores and total comprehensive income/(loss) of ₹ 1.56 crores and ₹ (15.42) crores, for the quarter and nine months period ended on 31 December 2020, respectively, as considered in the Statement, in respect of one associate, whose interim financial information has not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of three subsidiaries, which have not been reviewed/audited by their auditors, whose interim financial information reflects total revenues of ₹ nil and ₹ 2.49 crores, net loss after tax of ₹ 0.75 crores and ₹ 0.21 crores, total comprehensive loss of ₹ 0.75 crores and ₹ 0.21 crores for the quarter and nine month period ended 31 December 2020 respectively as considered in the statement. The Statement also includes the Group's share of net profit after tax of ₹ 4.91 crores and ₹ 1.87 crores, and total comprehensive income of ₹ 4.91 crores and ₹ 1.87 crores for the quarter and nine month period ended on 31 December 2020 respectively, in respect of two associates, based on their interim financial information, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.



Walker Chandiook & Co LLP

Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500013

Rajni



Rajni Mundra
Partner
Membership No. 058644
UDIN: 21058644AAAAAW4138

Place: New Delhi
Date: 04 February 2021

Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

Annexure 1

List of entities included in the Statement

S. No.	Name	Relationship
1	PT. Jindal Stainless Indonesia	Subsidiary
2	Jindal Stainless FZE	Subsidiary
3	JSL Group Holding Pte. Limited	Subsidiary
4	Iberjindal S.L.	Subsidiary
5	Jindal Stainless Park Limited	Subsidiary
6	Jindal United Steel Limited	Associate
7	Jindal Coke Limited	Associate
8	Jindal Stainless Corporate Management Service Private Limited	Associate



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JSL
JINDAL STAINLESS
JINDAL STAINLESS LIMITED

CIN: L26922HR1980PLC010901

Regd. Office: O.P.Jindal Marg, Hisar-125 005 (Haryana)

Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jslstainless.com

**UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2020**

(₹ in crores except per share data)

S. No.	Particulars	Standalone						Consolidated						
		For the quarter ended			For the nine months ended			For the year ended			For the nine months ended			For the year ended
		31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	INCOME													
I	Revenue from operations	3,451.99	3,156.00	3,179.05	7,869.51	9,416.15	12,320.11	3,584.63	3,314.13	3,302.39	8,274.82	9,856.76	12,950.87	
II	Other income	9.51	11.02	8.23	30.26	26.37	36.98	7.41	11.02	10.05	28.24	26.66	39.89	
III	Total income	3,461.50	3,167.02	3,187.28	7,899.77	9,442.52	12,357.09	3,592.04	3,325.15	3,312.44	8,303.06	9,883.42	12,990.76	
IV	Expenses													
	Cost of materials consumed	2,167.11	1,883.10	2,014.00	4,890.25	5,930.60	7,643.88	2,234.31	1,924.18	2,025.04	5,051.02	6,291.56	8,217.86	
	Purchase of stock in trade	36.36	97.02	124.77	198.65	396.28	487.86	36.36	97.02	124.77	198.65	396.28	487.86	
	Changes in inventories of finished goods, stock in trade and work in progress	(10.60)	75.44	(57.33)	(22.23)	(201.05)	(70.05)	3.00	172.71	22.80	142.70	(225.77)	(127.23)	
	Employee benefits expense	46.79	35.21	37.01	106.89	110.19	147.57	53.40	41.17	50.66	126.32	152.30	204.53	
	Finance costs	117.16	124.06	139.51	372.20	423.95	566.89	120.94	128.01	144.04	383.31	437.59	585.53	
	Depreciation and amortisation expense	92.80	95.27	104.57	283.21	309.47	408.86	100.57	103.09	108.55	306.33	321.58	425.16	
	Stores and spares consumed	159.86	144.02	175.44	370.39	536.25	684.19	164.96	148.12	184.72	383.73	565.54	714.46	
	Power and fuel	179.37	166.58	196.84	432.29	587.36	768.93	183.58	169.97	202.61	443.43	605.25	792.61	
	Other expenses	428.49	402.35	385.86	1,018.78	1,123.17	1,482.91	435.87	416.16	392.15	1,047.00	1,153.62	1,521.30	
	Total expenses	3,217.34	3,023.05	3,120.67	7,650.43	9,216.22	12,121.04	3,332.99	3,200.43	3,255.34	8,082.49	9,697.95	12,822.08	
V	Profit before exceptional items, share of net profit of investments accounted for using equity method and tax	244.16	143.97	66.61	249.34	226.30	236.05	259.05	124.72	57.10	220.57	185.47	168.68	
VI	Share of net profit/(loss) of investments accounted for using equity method	-	-	-	-	-	-	6.47	(1.64)	(2.44)	(13.56)	(3.00)	(7.86)	
VII	Profit before exceptional items and tax	244.16	143.97	66.61	249.34	226.30	236.05	265.52	123.08	54.66	207.01	182.47	160.82	
VIII	Exceptional items - gain (net; refer note 3)	6.68	24.61	24.57	45.25	56.31	8.31	8.08	25.95	24.28	49.01	55.53	4.44	
IX	Profit after exceptional items but before tax	250.84	168.58	91.18	294.59	282.61	244.36	273.60	149.03	78.94	256.02	238.00	165.26	
X	Tax expense													
	Current tax	-	-	-	-	-	-	-	-	2.42	-	2.42	1.26	
	Deferred tax	99.16	70.78	35.07	131.61	107.75	91.48	103.40	68.39	24.84	129.17	96.76	72.43	
	Taxes pertaining to earlier years	-	-	-	-	-	-	-	-	-	-	-	18.95	
XI	Profit for the period	151.68	97.80	56.11	162.98	174.86	152.88	170.20	80.64	51.68	126.85	138.82	72.62	
XII	Other comprehensive income													
	(A) Items that will not be reclassified to profit or loss													
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	(1.55)	-	-	-	-	-	(1.10)	
	(ii) Income-tax effect on above	-	-	-	-	-	0.54	-	-	-	-	-	0.38	
	(iii) Share in other comprehensive income of associate	-	-	-	-	-	-	0.01	-	-	0.01	-	(0.10)	
	(B) Items that will be reclassified to profit or loss													
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	0.75	1.27	0.08	2.52	3.88	8.16	
	(ii) Income-tax effect on above	-	-	-	-	-	-	-	-	-	-	-	-	
XIII	Total other comprehensive income	-	-	-	-	-	(1.01)	0.76	1.27	0.08	2.53	3.88	7.34	
XIV	Total comprehensive income for the period (comprising profit and other comprehensive income for the period)	151.68	97.80	56.11	162.98	174.86	151.87	170.96	81.91	51.76	129.38	142.70	79.96	
XV	Profit/(loss) attributable to:													
	Owners of the parent							170.09	81.73	51.81	130.04	136.28	71.32	
	Non - controlling interests							0.11	(1.09)	(0.13)	(3.19)	2.54	1.30	
	Other comprehensive income attributable to:							170.20	80.64	51.68	126.85	138.82	72.62	
	Owners of the parent							0.76	1.27	0.08	2.53	3.88	7.34	
	Non - controlling interests							-	-	-	-	-	-	
	Total comprehensive income attributable to:							0.76	1.27	0.08	2.53	3.88	7.34	
	Owners of the parent							170.85	83.00	51.89	132.57	140.16	78.66	
	Non - controlling interests							0.11	(1.09)	(0.13)	(3.19)	2.54	1.30	
								170.96	81.91	51.76	129.38	142.70	79.96	
XVI	Paid-up Equity Share Capital (face value of ₹ 2 each)	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	
XVII	Other equity						2,559.87						2,619.79	
XVIII	Earning per share (EPS) (face value of ₹ 2 each)													
	a) Basic	3.11	2.01	1.15	3.35	3.63	3.16	3.49	1.68	1.06	2.67	2.83	1.48	
	b) Diluted	3.04	2.01	1.12	3.27	3.49	3.16	3.41	1.68	1.05	2.61	2.83	1.48	
	(EPS for the period not annualised)													

See accompanying notes to the financial results.

**SIGNED FOR
IDENTIFICATION
PURPOSES**



(Handwritten signature)



JINDAL STAINLESS LIMITED

CIN: L26922HR1980PLC010901

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Notes:

- 1 The financial results of the Company/Group for the quarter and nine months ended 31 December 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04 February 2021 and a limited review of the same has been carried out by the statutory auditors.
- 2 These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.
- 3 Exceptional items in standalone and consolidated financial results pertain to net foreign exchange gain.
- 4 As the Company's/Group's business activity falls within a single operating segment viz. 'Stainless Steel', the disclosure requirement of Accounting Standard (Ind AS 108) on "Operating Segments" is not applicable.
- 5 Due to outbreak of Coronavirus Disease 2019 (COVID-19) which has been declared as a pandemic by the World Health Organization and subsequent lock down ordered by the Central and State Government(s) in India, the manufacturing facilities of the Company remained suspended from 25 March 2020 till 4 May 2020. The Company in compliance with the necessary instructions/guidelines, resumed its operations from 5 May 2020 in a phased manner, while ensuring health safety of all the stakeholders.
This situation resulted in temporary disturbance in the economic activities through interruption in manufacturing process, disruption in supply chain, etc for the Company during the nine months ended 31 December 2020. However, the Company is closely monitoring the impact of the aforementioned pandemic and believes that there will not be any significant adverse impact on the long term operations and performance of the Company.
- 6 At its meeting held on 29 December 2020, the Board considered and approved a Composite Scheme of Arrangement pursuant to Sections 230 to 232 and other relevant provisions of Companies Act, 2013, amongst the Company, Jindal Stainless (Hisar) Limited, JSL Lifestyle Limited, Jindal Lifestyle Limited, JSL Media Limited and Jindal Stainless Corporate Management Services Private Limited ('Scheme'). The aforementioned scheme is subject to necessary statutory and regulatory approvals under applicable laws, including approval of the National Company Law Tribunal in India.
- 7 At its meeting held on 21 January 2021, the sub-committee of the Board of Directors had considered and approved early redemption of 2,500 Non-convertible debentures (secured) of face value ₹ 0.10 crores each, which were listed on BSE Limited, having an outstanding balance of ₹ 52.08 crores. The said redemption amount has been subsequently remitted. Further, the Company has duly intimated to the Stock Exchanges and Debenture Trustee in this regard.

**SIGNED FOR
IDENTIFICATION
PURPOSES**

Place: New Delhi
Date: 04 February 2021



By Order of the Board of Directors
For Jindal Stainless Limited

Abhyuday Jindal
Managing Director

Re-appointment of Managing Director & Wholetime Director

Sl. No.	Particulars	Name of Director	
		Mr. Abhyuday Jindal	Mr. Tarun Kumar Khulbe
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment
2	Date of appointment/cessation (as applicable) & term of appointment	Re-appointed as Managing Director for another term of 3 (three) years w.e.f. 25 th April, 2021.	Re-appointed as Wholetime Director for another term of 3 (three) years w.e.f. 15 th May, 2021.
3	Brief profile (in case of appointment)	<p>A Boston University graduate in Economics and Business Management, Mr. Abhyuday Jindal has a wide ranging experience in the areas of project management, supply chain systems, and strategic & general management. Currently, he is the Managing Director of Jindal Stainless Limited and Jindal Stainless (Hisar) Limited. He is also the Co-Chair for FICCI's Steel Committee.</p> <p>Mr. Jindal started his career with the JSW Group. There, he played a prominent role in the stake acquisition of Ispat Industries and the post-acquisition integration of JSW and Ispat. He then moved on to the Boston Consulting Group, where he managed project consultancy for diverse industries, including cement, steel, wind turbines, and auto components. Having gained a deep understanding of the industrial manufacturing arena, Mr. Jindal entered the USD 2.79 billion (as of March'20) Jindal Stainless organization.</p> <p>Driven by the ambition to go beyond the ordinary, Mr. Jindal took multiple strides in improving supply chain and operational efficiencies. Today, he is shaping Jindal Stainless into a far more dynamic, responsive, predictive, and solution-based organization. As a leader in the stainless steel landscape of the country, Mr. Jindal has explored and unlocked new avenues for providing stainless solutions.</p>	<p>Mr. Tarun Kumar Khulbe has been working as a Whole Time Director of Jindal Stainless Limited (JSL) since May, 2018. As a Director on Board, he is responsible for Sales & Marketing, IT, Logistics, Strategic Initiatives and Subsidiaries. An industry veteran with an experience of 34 years, Mr. Khulbe has played an instrumental in steering JSL towards sustained operational excellence.</p> <p>Mr. Khulbe started his career with the then Raymond Steel, which later merged into Thyssen Krupps, Germany. There, he garnered rich and varied industrial experience spanning across India and Germany. In October 2004, Mr. Khulbe joined Jindal Stainless as an Additional General Manager for the Cold Rolling Mills. Through a demonstrated ability to lead high-performing teams, he was selected to head the entire stainless steel operations at JSL in August 2012. Three years later, he assumed the role of Director and Chief Operating Officer for JSL.</p> <p>Mr. Khulbe combines hands-on knowledge and experience of people, plant, project, and management of business units. This cross-functional exposure lends to him a unique blend of a technocrat and a leader. He is an Engineering Graduate from MITS,</p>

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

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		<p>to stakeholders with the vision to improve lives. Helmed by him, the organization has built market leadership, and made foray into new fields.</p> <p>Strongly rooted in the Indian soil, Mr. Abhyuday Jindal's community-centric transformational approach has led to the development and sustenance of several empowerment initiatives in and around its production facilities. His signature style has endeared him further among employees. He personifies open and participative management, a consistent culture of dialogue and feedback, and a relentless march towards continuous improvement.</p>	<p>Gwalior and MBA from Jamnalal Bajaj Institute of Management Studies, Mumbai.</p>
4	<p>Disclosure of relationships between directors (in case of appointment of a director).</p>	<p>Mr. Abhyuday Jindal is the son of Mr. Ratan Jindal, Chairman and Managing Director of the Company.</p>	<p>Mr. Tarun Kumar Khulbe is not related to any other Director of the Company.</p>



Jindal Stainless Limited

CIN: L26922HR1980PLC010901

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