



July 25, 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 – updated Investors' presentation.

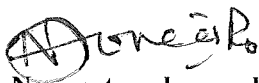
Dear Sir,

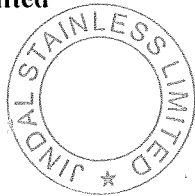
Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the updated Investors' presentation of Jindal Stainless Limited ("the Company"). The same is also being uploaded on the website of the Company – www.jslstainless.com.

Please take the above information on record.

Thanking you,

Yours Faithfully,
For Jindal Stainless Limited


Navneet raghuvanshi
Company Secretary



Encl.: a.a.



Jindal Stainless Ltd.

CIN: L26922HR1980PLC010901

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

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

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



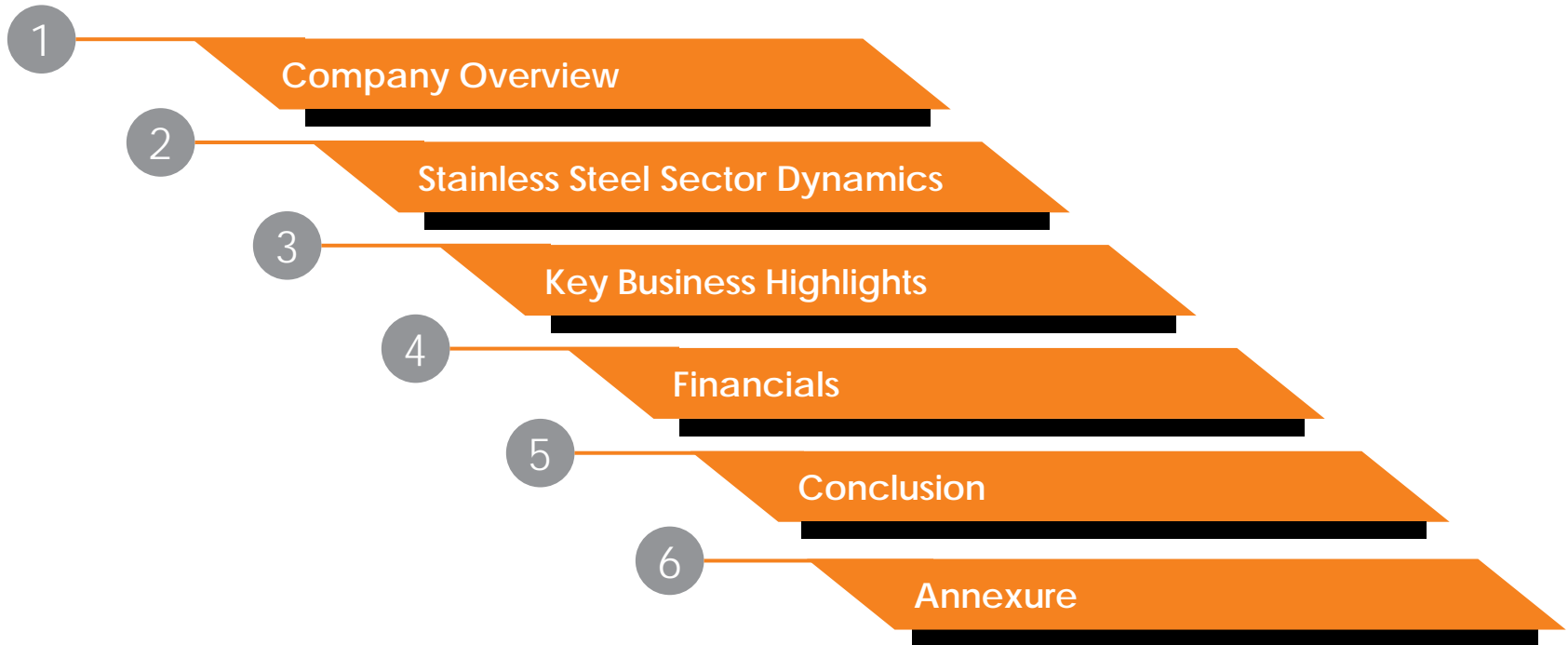
Corporate Presentation – July 2018

JINDAL STAINLESS LIMITED

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Content



Company Overview



Jindal Stainless – Pioneers of the Stainless Steel Industry in India

#1

Stainless Steel player
in India

~4

Decades of Group
Excellence

>25%

Domestic Market
Share

40+

Exports to countries

~800

Acre Total Land Area
(Infra and other
facilities in-place for
brownfield expansion)

0.8Mn Tonnes

Per Annum Stainless Steel
Capacity – with scalable
infrastructure in -place

~Rs. 108bn

FY18 Revenues (Net)**

~Rs. 13bn

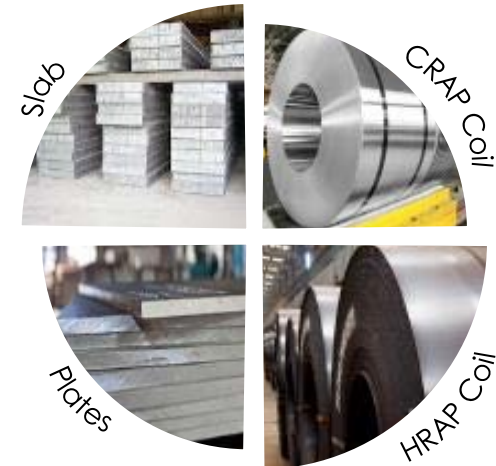
FY18 EBITDA**

Note: **Standalone financials

Company Overview

- ◆ Largest stainless steel manufacturer in India
- ◆ Operates an integrated stainless steel plant at Jajpur, Odisha
 - 'State-of-the-Art' machinery and engineering from the best of European suppliers, capable of producing globally competitive stainless steel products
- ◆ Well established distribution network with service center access in both Domestic and overseas market to optimize customer service and deliveries

Product Basket



Integrated Facilities	Unit	Capacity	Equipment Suppliers
Ferro Alloys	MMTPA	250,000	SMS Siemag, Germany
Captive Power Plant	MW	264	BEHL, India
Steel Melting Shop (SMS)	MMTPA	800,000	SMS Siemag, Germany
Cold Rolled Annealed Pickle (CRAP)	MMTPA	450,000	Andritz, Austria

Jindal Stainless Group



Jindal Stainless Limited (JSL)

- PT Jindal Stainless Indonesia (PTJSI)
- Iberjindal Spain

Jindal Stainless (Hisar) Limited (JSHL)

- Jindal Stainless Steelways Ltd.
- JSL Lifestyle Ltd

FY18* (Rs. million)

Revenue (Net)	107,846
EBITDA	12,809
Networth	23,516
Market Cap**	32,371

Shareholding Pattern**

66.5%	33.5%
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■ Promoter ■ Others

FY18* (Rs. million)

Revenue (Net)	92,586
EBITDA	11,395
Networth	12,560
Market Cap**	31,674

Shareholding Pattern**

57.7%	42.3%
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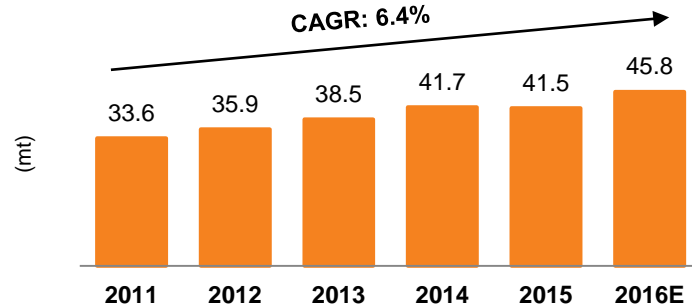
■ Promoter ■ Others

Stainless Steel Sector Dynamics

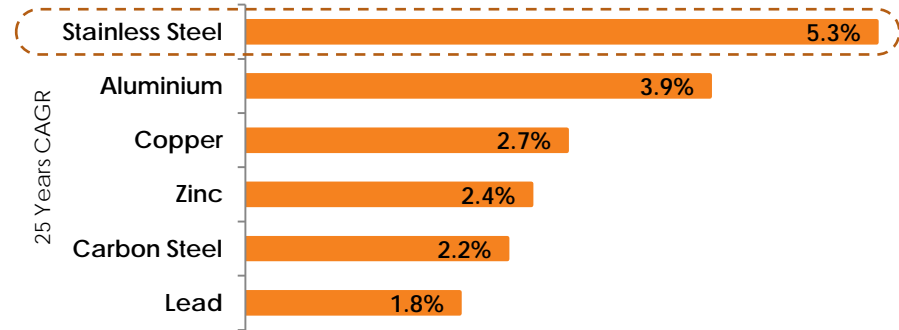


Favourable sector dynamics...

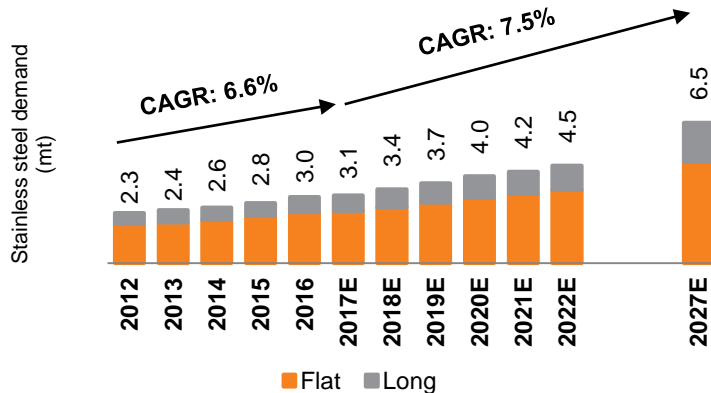
Healthy growth in global stainless steel demand...



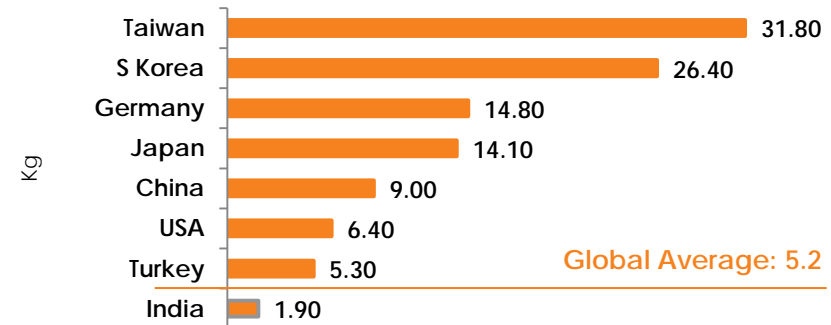
...with the fastest growth of metal



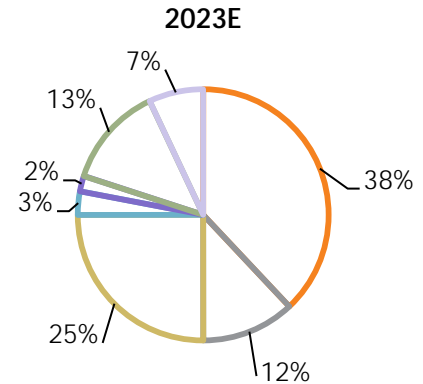
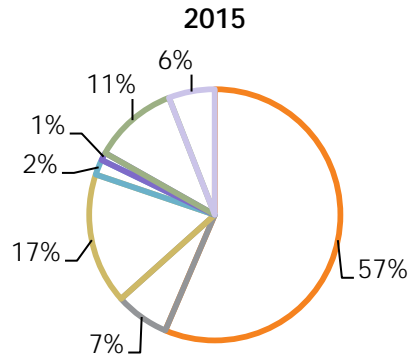
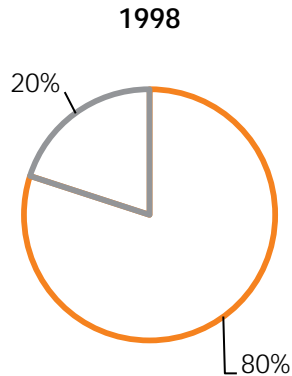
India continues to be the second largest consumer with consistent growth over the years...



...given low per capita consumption (in kg)



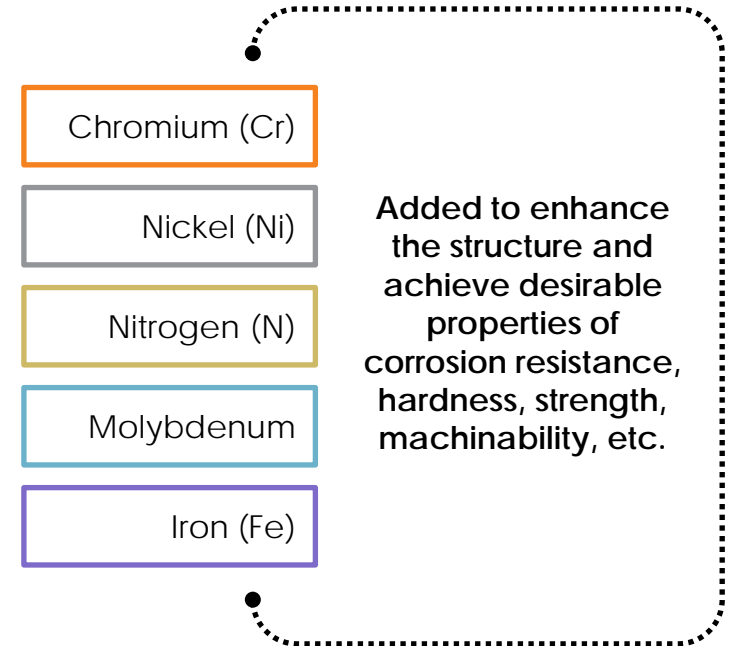
Consumption Pattern diversifying across categories



■ Cookware & Durable ■ ABC ■ Process Industry & Power ■ Engineering ■ Electro-Mechanical ■ ART ■ Others

Over the past 2 decades, stainless steel consumption in India has moved away from the most primary usage in cookware/durable to new value added categories of ABC, ART and process industries

Stainless 'Value-Added' Steel



Stainless Steel - The "Green wonder Metal"

Stainless Steel Product Applications



Jindal Stainless caters to a wide range of products...

Architecture Building Construction (ABC)

Decorative and color coated Stainless Steel

Decorative Panels Street furniture

Home furniture Escalators, elevators

Sculptures & designer items Claddings

Commercial Complexes Railings

SS roofing sheets Gates

Railway station upgradation



Automobile Railway Transport (ART)

Bus bodies

Exhaust systems, auto chassis, trims,
suspension parts, fuel tanks, catalytic
convertors

Railway wagons and coaches

Metro coaches



Process & Engineering

Nuclear grade SS for fuel containment and waste handling

Super critical boilers in power plants

Water treatment and drinking water supply

Desalination applications

Chemicals, petro-chemical & fertilizer plants



Consumer Durables

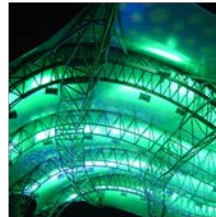
Washing Machine

Microwave

Refrigerator

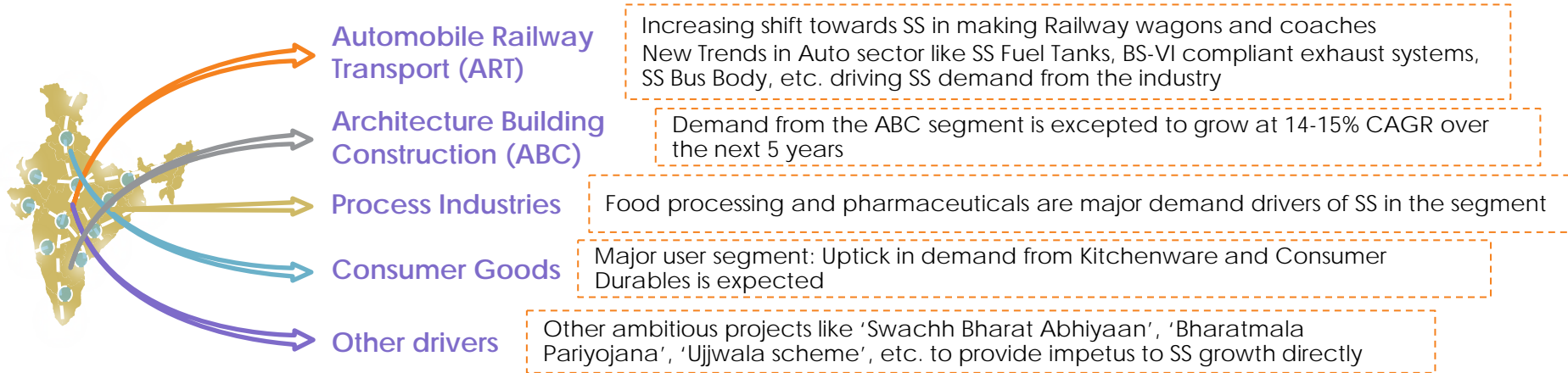
Utensils

Components thereof



Macro factors driving domestic SS Consumption Trends

Emerging Trends expected to drive SS usage



Supportive Govt. initiatives to drive SS usage further...



NewAge Applications



SS emerging as a perfect metal for BS-VI compliant exhaust system



Successfully developed Stainless Steel fuel tanks for commercial vehicles



Indian Railways to introduce all Stainless Steel body coaches and wagons

Innovative solutions driving usage in newer applications

Key Business Highlights



Integrated operations with huge opportunity to drive operating Leverage



High quality infrastructure and facilities in place – 0.8 million tonne capacity with scalable infrastructure

Low capex to support growth over the next few years

Structural initiatives – leading to sustainable turnaround



Lowered logistics cost

- Railway sidings within the plant led to multifold benefits
 - Lowered freight costs & reduced dependence on cartelized local transporters
 - Improved WC cycle by reducing lead time for RM & FG movement



Diversification and reliable sourcing of Raw Materials

- Expanded resources of Chrome ore
 - Rational pricing mechanism from OMC
 - Captive mines



Innovation-led operational efficiency

- Increased usage of liquid Ferro Chrome and partial substitution of expensive propane with coke oven gas led to significant savings in operational costs
- Recover key metals like Nickel and Chromium from the waste produced in the manufacturing process



Improved balance sheet position

- Asset Monetization Plan assisted in unlocking value
 - Deleveraging of the balance sheet and equity infusion helped lower interest burden and serviceability



Created a customer-orientated culture

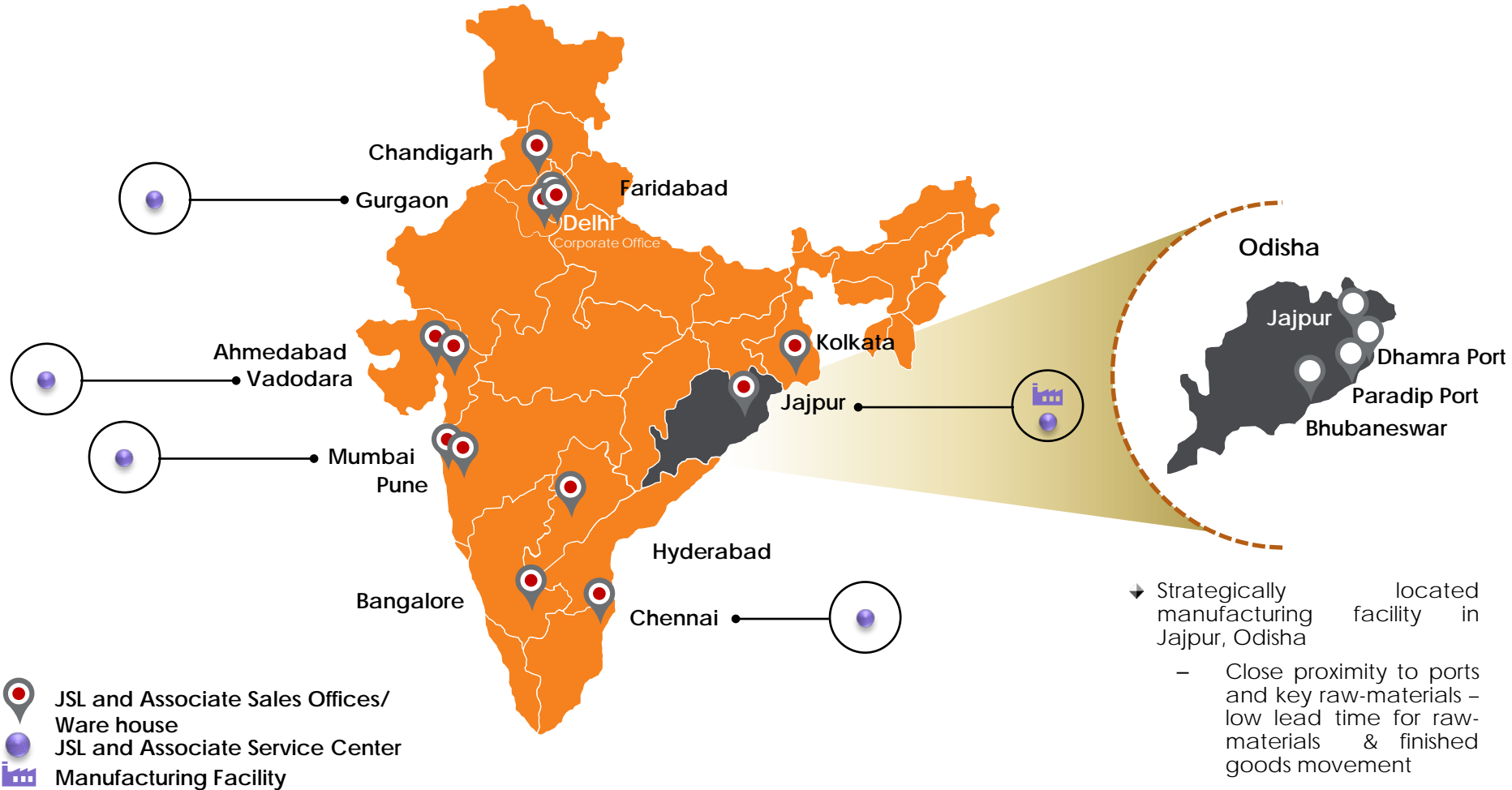
- Expanded distribution network through service centers
- Delivered Just In Time (JIT) services for client stickiness & strengthening relationship
 - Clear edge over imports



Optimal utilization of assets

- Increase in utilization levels enabled the Company to drive overall profitability
- Created multiple demand drivers by developing the SS ecosystem in the region

JSL – Domestic Footprint



JSL – Global Footprint



JSL and Associate Representative Offices



JSL and Associate Service Center



Manufacturing Facility

Key Growth Drivers

Structural growth of Stainless Steel demand in India

- One of the fast growing value-added metal
- Various Government initiatives to further drive Stainless Steel Demand

Wide range of product applications and new segment penetration

- Increasing premiumization trend and demand shift towards ABC & ART segments
- To leverage presence across verticals to deliver above industry average growth rates

Huge operating leverage

- High quality infra in place ~800 acre facility – to support growth with relatively lower capex

Robust Domestic and Global distribution network

- Focus on customer engagement to continuously assist healthy demand

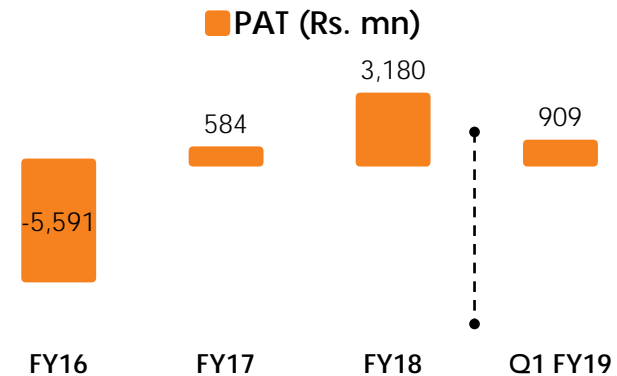
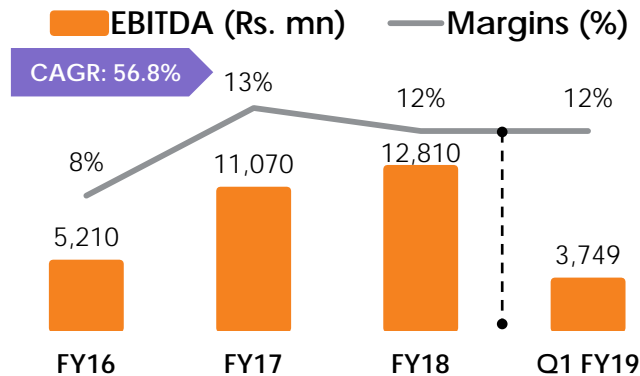
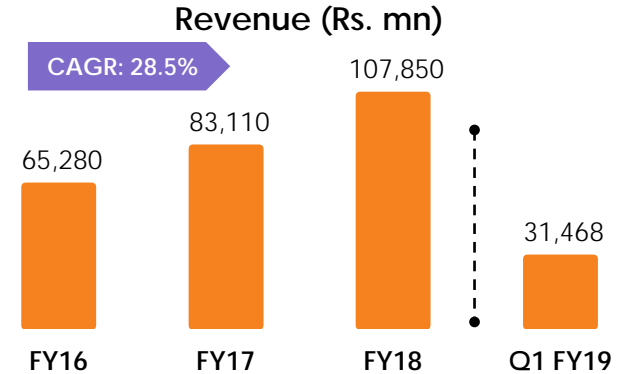
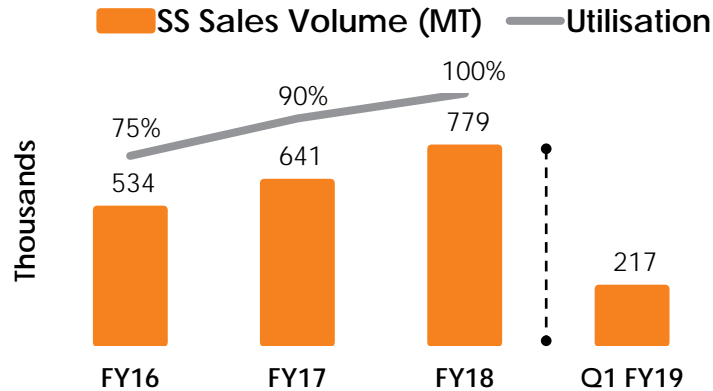
Strong management expertise

- 4 decades of experience in Stainless Steel industry to ensure sustainable growth

Financial and Operational overview

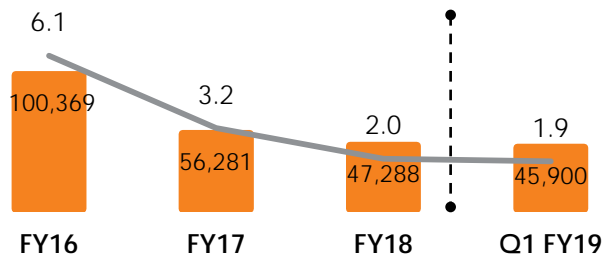


Turnaround in Performance

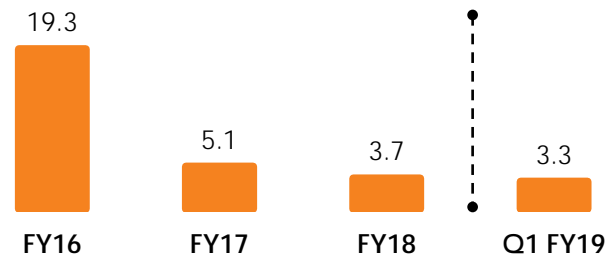


Focus on strengthening the Balance Sheet

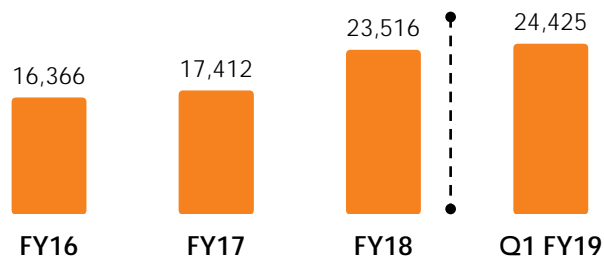
Debt (Rs. mn) — Debt/Equity Ratio



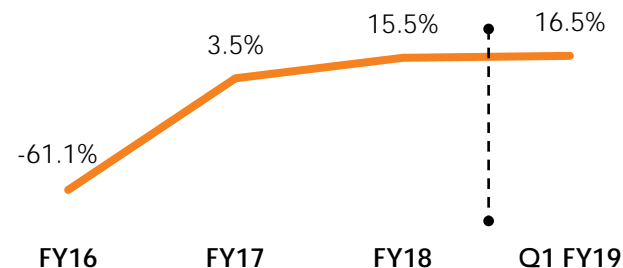
Debt/EBITDA



Networth (Rs. mn)



ROE (%)



- Successful implementation of Asset Monetization Plan (AMP) helped substantially reduce debt
- Better allocation of debt post AMP ensured sustainability and considerable comfort
- Uptick in profitability to further drive deleveraging and improve return ratios going forward

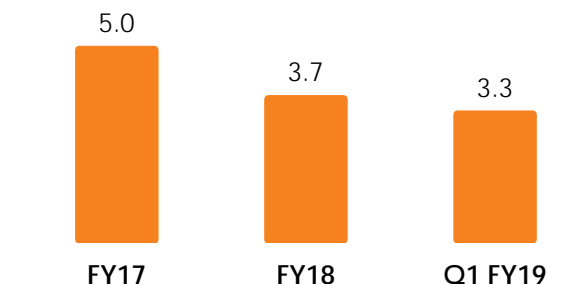
1) Debt includes short-term & long term debt 2) Q1 FY19 EBITDA figures based on TTM 3) ROE(%) is calculated as PAT/Avg. Network
Note: Standalone Financials

Comfortable Debt Position

Description - Borrowings (Rs. mn)	As on March 2017	As on March 2018	As on June 2018
Long term debt	34,050	24,565	24,354
Inter corporate loan from related party	4,850	9,000	9,000
OCRPS*	-	6,065	6,226
Total Long term debt	38,900	39,630	39,580
Short term borrowing (less than 12 months)	17,381	7,655	6,320
Total Debt	56,281	47,285	45,900
Cash & Investments	420	371	217
Net Debt	55,861	46,915	45,684
Long Term Debt Breakup:			
-INR Debt	29,023	26,416	25,843
-Foreign Currency Debt	9,877	7,149	7,511

Note : *Optionally Convertible Redeemable Preference Shares
Standalone financials; All figures in Rs. million unless stated otherwise

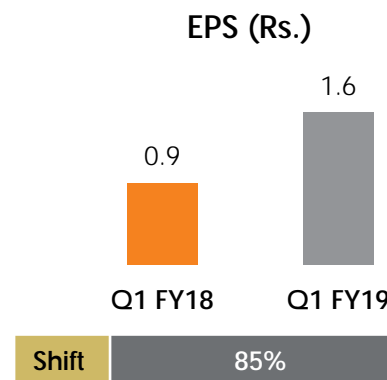
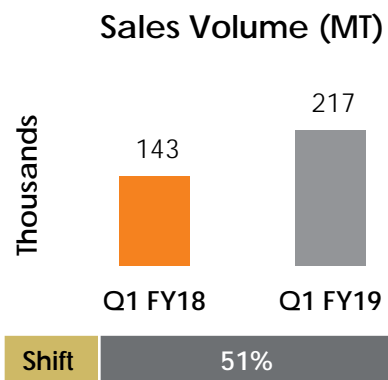
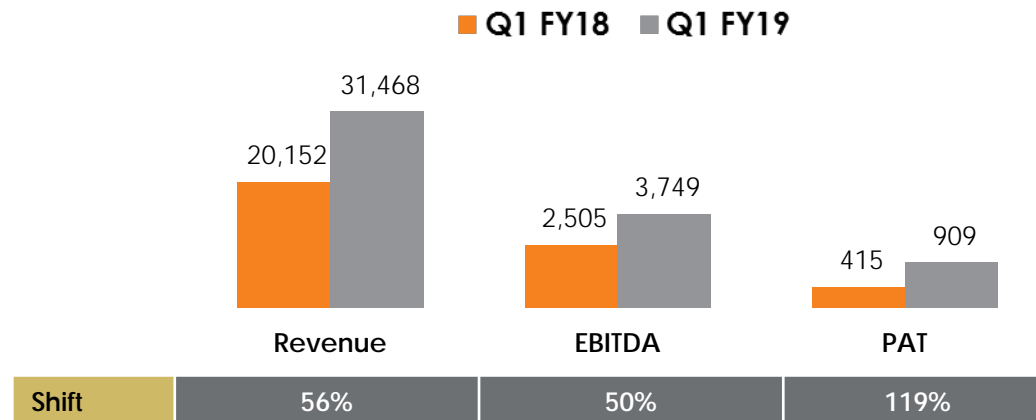
Net Debt/EBITDA



Note: Q1 FY19 EBITDA figures based on TTM

- Healthy Cash generation to comfortably support debt repayment
- Focus on further improving debt position going forward

Key Financials Highlights – Q1FY2019



Conclusion



Leadership Play

Leadership position in the fast growing Value-Added Stainless Steel sector – clear proxy to the sector

Integrated operations with state-of-art facilities

Fast deleveraging to significantly strengthen balance sheet

Huge operating leverage - low incremental capex to drive future growth

Wide spread distribution network and established supply chain

Shifting from turnaround to growth mode



Focus on expanding Brand and Market presence

- Investing in various Branding & marketing initiatives to enhance overall market potential by:
 - Creating awareness of hygiene and health benefits of SS
 - Increase usage of SS in Home and Public Spaces



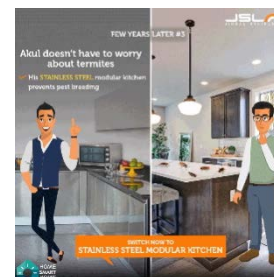
Home Smart Home Campaign



SS Doors



SS Water Tank



SS Modular Kitchen



Road Shows



Safe Storage



Health first



Switch to Stainless Steel for a Healthy & Hygienic Life

Brand JSL – To be top of mind

Annexure



Global Outreach



Iber Jindal Spain

- Stainless Steel Service Center
- Offers customized to the doorsteps of customers in Spain

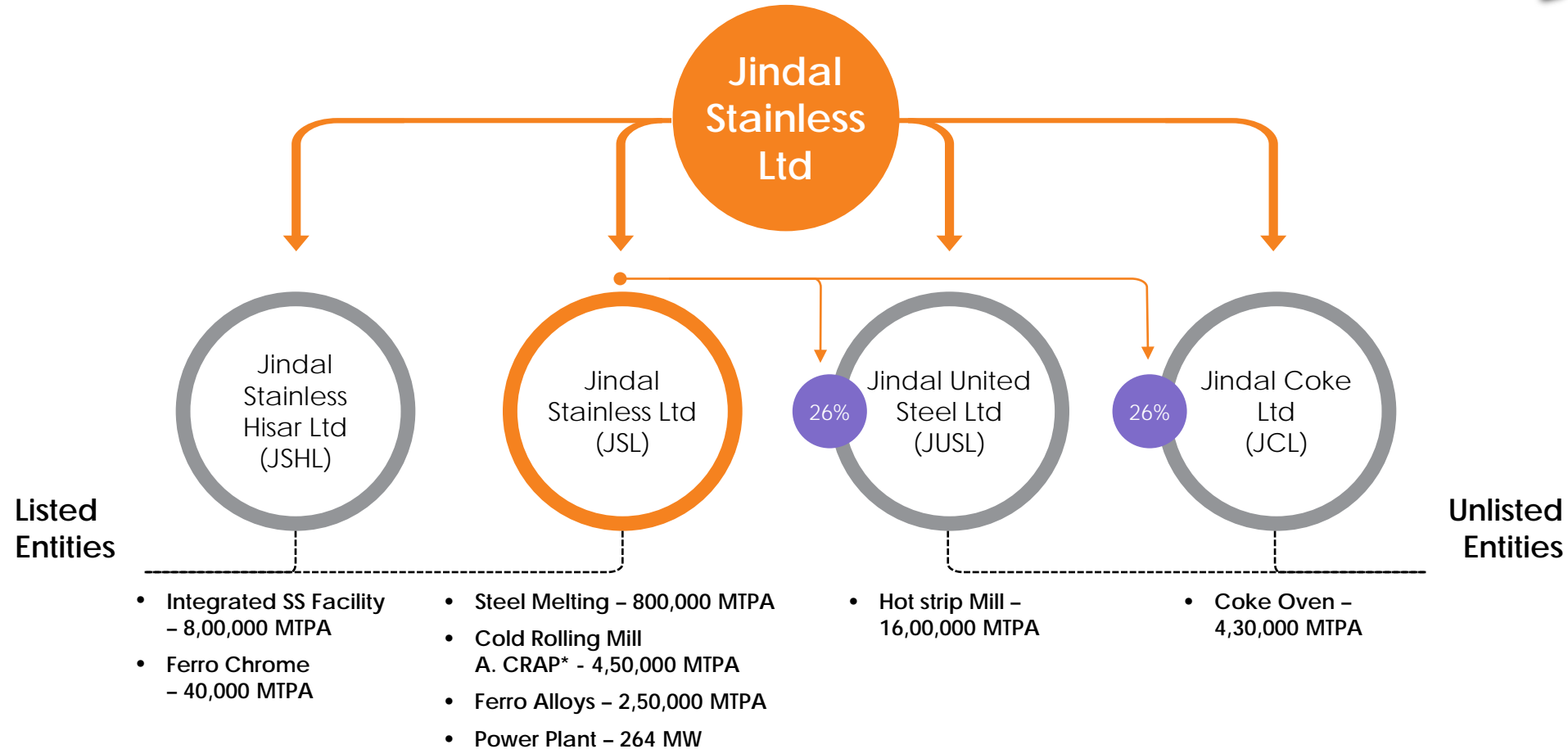


P. T. Jindal Stainless Indonesia

- Manufacturing Unit – 150,000 MTPA CR capacity
- Key producer of Stainless steel in South East Asian market



Asset Monetization Plan (AMP)

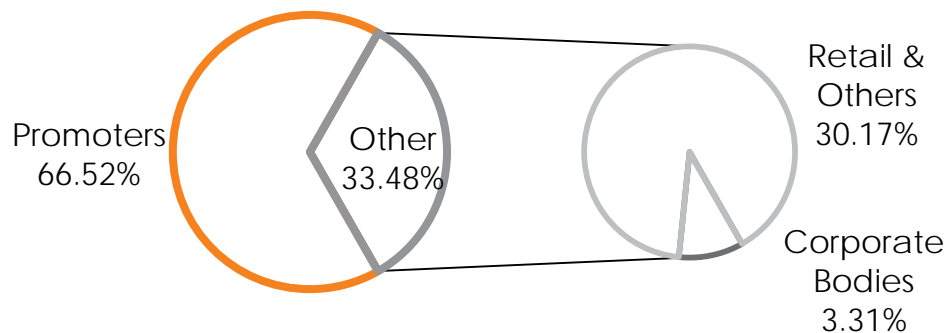


*Cold Rolled Annealing Pickling

Key Market Statistics

Key Market Statistics	As on June 29, 2018
BSE/NSE Ticker	JSL/ 532508
Industry	Stainless Steel
CMP (Rs.)	67.6
Market Cap (Rs. mn)	32,371
Number of outstanding shares (mn)	479.2
Face Value (Rs.)	2.00
52-week High / Low (Rs.)	126.05/65.05

Floating Stock (%)



Contact Us

About Us:

Jindal Stainless Ltd. (JSL) is amongst the leading stainless steel manufacturing companies in the world and India's largest stainless steel manufacturer. The Company operates an integrated stainless steel plant at Jajpur, Odisha. The complex has a total stainless steel capacity of 0.8 million tonnes per annum.

JSL has the 'State-of-the-Art' machinery and engineering from the best of European suppliers, capable of producing globally competitive stainless steel products. The Company has a well-established distribution network with service centers in both domestic and an overseas market to serve its customers.

A leader and a name synonymous with 'Enterprise', 'Excellence' and 'Success', Company's ethos mirrors most characteristics similar to the metal it produces; akin to stainless steel JSL is innovative and versatile in its thought process; strong and unrelenting in its operations. JSL's growth over the last 4 decades has been backed by the excellence of its people, value driven business operations, customer centricity, adoption of one of the best safety practices in the stainless steel industry and a commitment for social responsibility.

Anurag Mantri / Shreya Sharma

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Thank You

