



JSL:2018:  
January 03, 2018

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**Security Code No.: 532508**

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**Sub.: Submission of copy of presentation to be made to several funds / Investors on 4<sup>th</sup> & 5<sup>th</sup> January, 2018, pursuant to Regulations 30 and 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir,

In furtherance to our letter dated January 01, 2018 and pursuant to the provisions of Regulations 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith a copy of the presentation which will be made during the meetings of the Company with several Funds / Investors, scheduled to be held on 4<sup>th</sup> & 5<sup>th</sup> January, 2018.

Further, a copy of the aforesaid presentation 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**

  
(Sunil Yadav)  
Company Secretary



**Jindal Stainless Ltd.**

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# JINDAL STAINLESS LIMITED

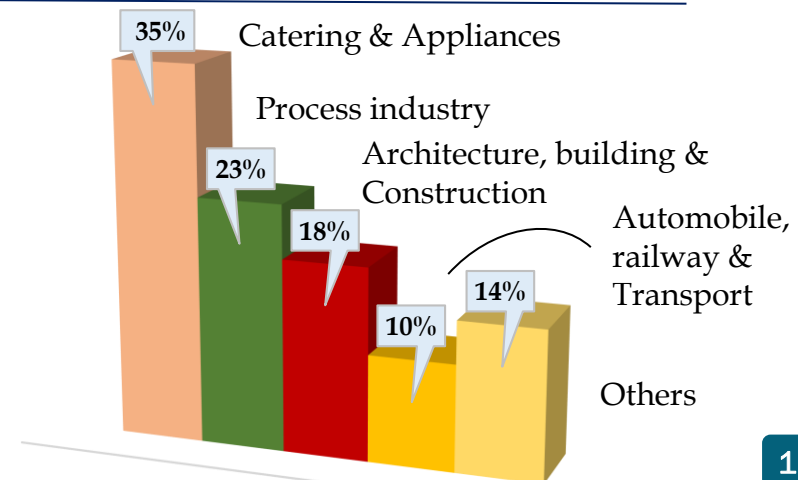
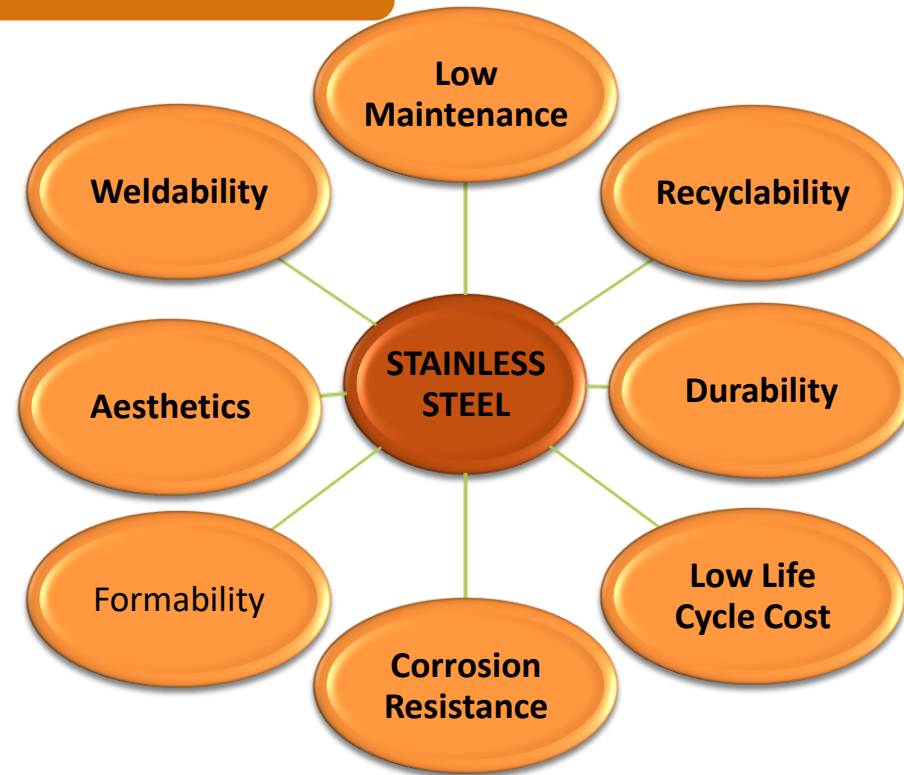
IMPROVING



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  $\sim 41$  (Flat & Longs) Mn tonnes (China the lead consumer)
- ❑ Indian Market Share  $\sim 3.6$  (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  $\sim 9\text{kg}$ )





## 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)**

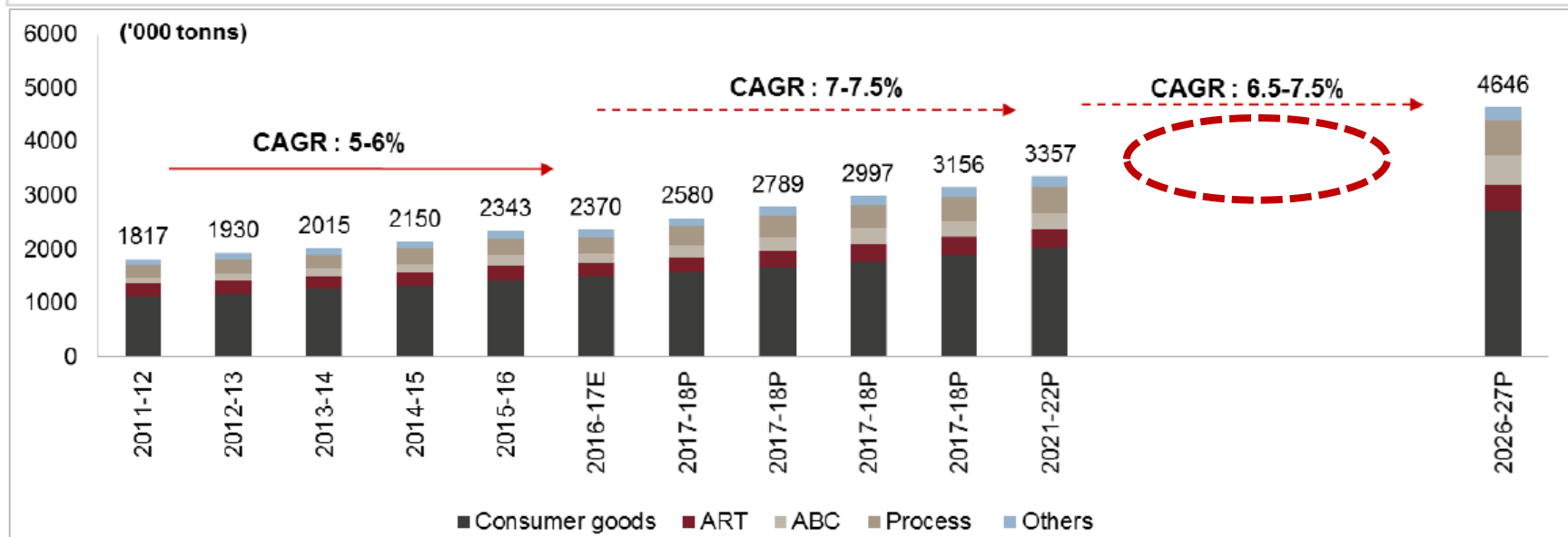
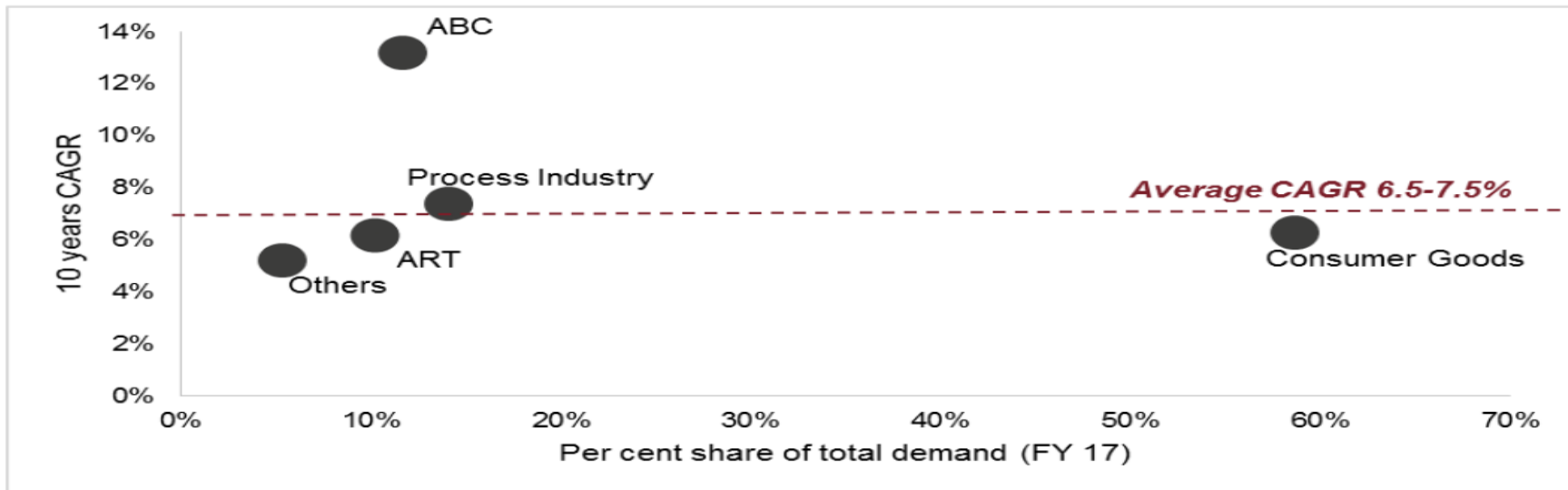
Toyo Engineering, L & T, BHPV, Godrej Boyce, Aditya Birla, TATA Chemicals, India Glycols, Punjab Alkalies, Jubilant Organosys



**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

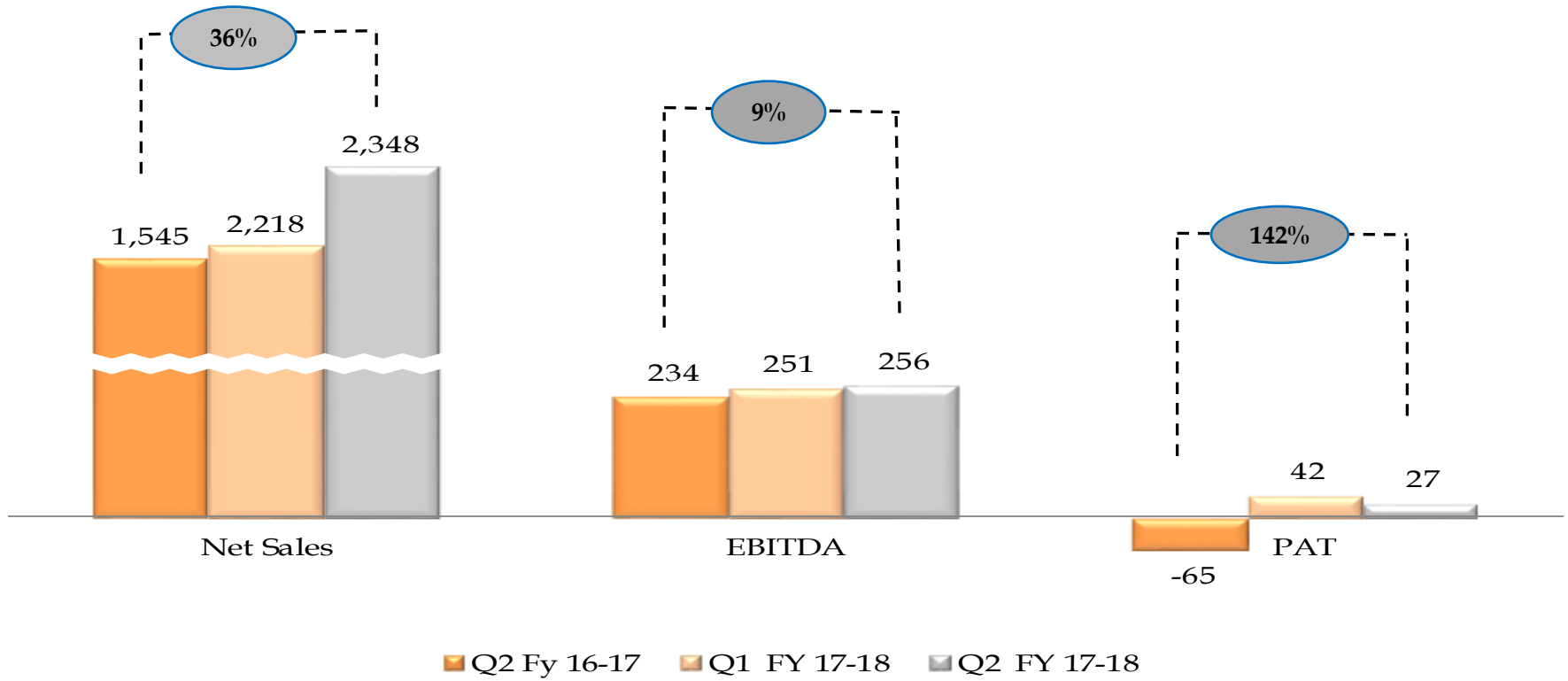
- ✓ Plant Railway sidings in Nov 2015, reducing freight cost and RM/FG lead time

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

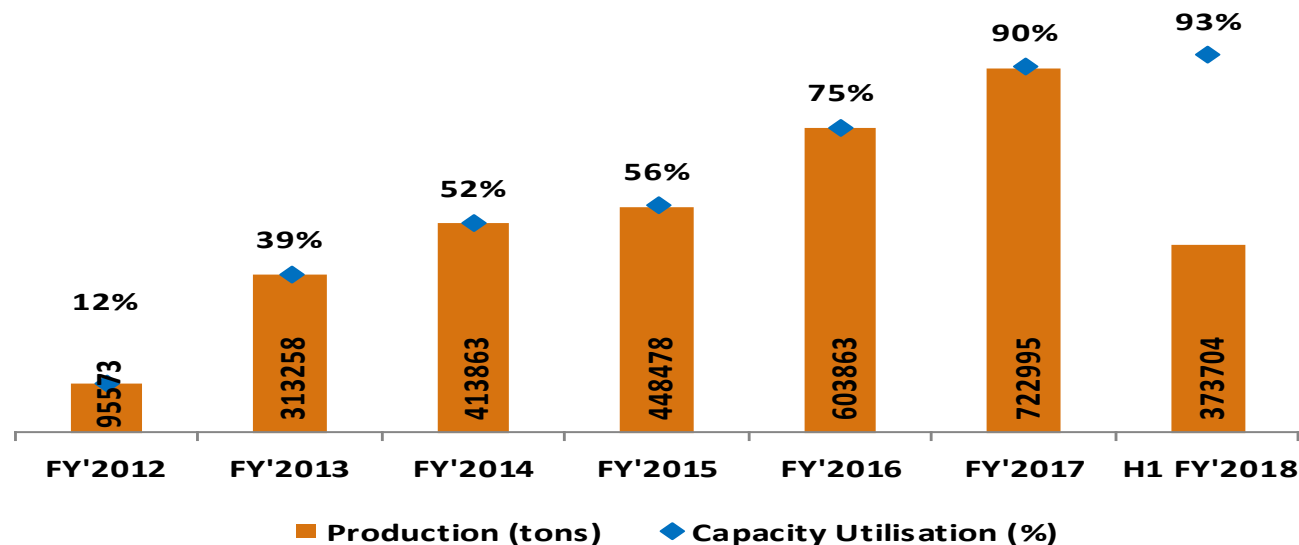
- ✓ Propane gas partially substituted with Coke Oven gas resulting lower fuel cost
- ✓ Using liquid Ferro Chrome in SS production, hence lower power cost
- ✓ Innovation in packaging & stuffing

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

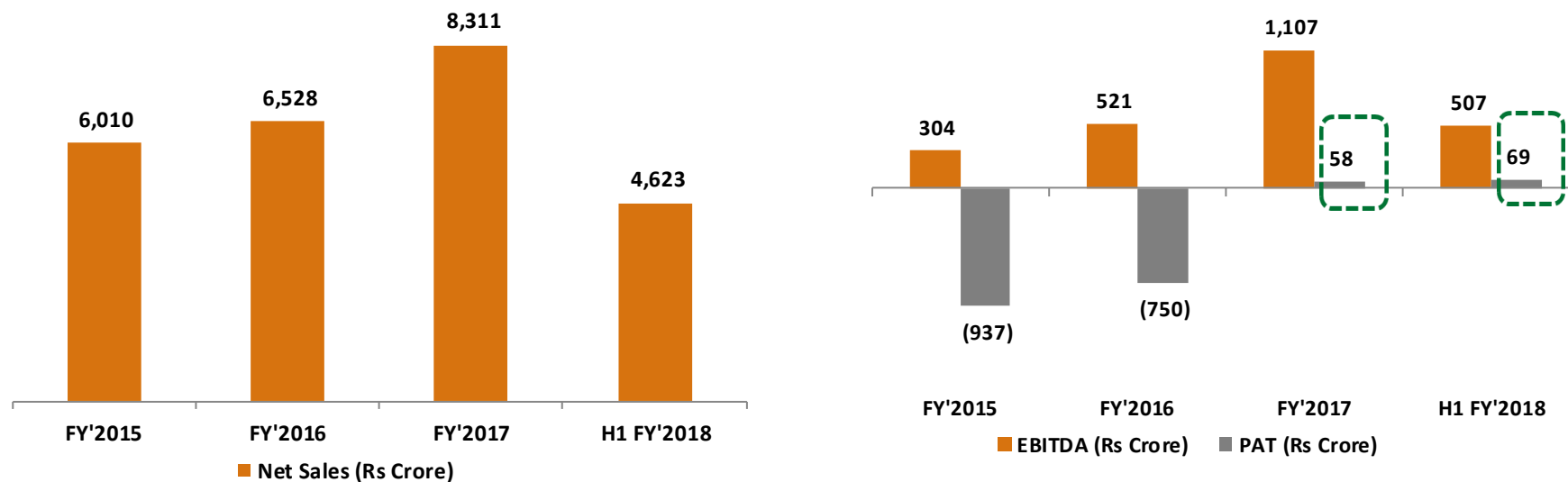
# JSL - Q2 FY18 Financials



# JSL Turnaround in Capacity Utilization



## 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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