



Press Release

Jindal Stainless (Hisar) Ltd. lists on National Stock Exchange and Bombay Stock Exchange

Mumbai, 28th January 2016: India's largest stainless steel manufacturer Jindal Stainless (Hisar) Limited marked a new beginning today by listing on the National Stock Exchange(NSE) and Bombay Stock Exchange(BSE) with the signature 'bell ringing' ceremony at NSE. To commemorate this landmark event, Vice Chairman of Jindal Stainless (Hisar) Ltd. Mr. Abhyuday Jindal rung the bell to mark the commencement of listing and trading of shares at NSE and BSE.

Beginning today, Jindal Stainless (Hisar) Limited will start trading on the NSE and Bombay Stock Exchange (BSE) under the designated JSLHISAR code. Total 231185445 no. of equity shares of face value of Rs 2/- each are being listed on the NSE and BSE. This listing is pursuant to the scheme of arrangement that was approved by High Court of Punjab and Haryana vide its order dated 21st Sept.2015 (as modified on 12th October, 2015). Pursuant to the scheme of arrangement of Jindal Stainless Limited, the issued subscribed and paid-up equity capital Jindal Stainless (Hisar) Ltd. is Rs 462370890/- divided into 231185445 equity shares of Rs 2/- each.

Mr. Abhyuday Jindal, Vice Chairman - Jindal Stainless (Hisar) Limited said, "It's an extremely proud moment for Jindal Stainless (Hisar) Limited to list on bourses today, as this marks a new beginning for the company. We feel proud to say that Jindal Stainless (Hisar) Limited (JSHL) is the oldest and largest producer of stainless steel in the country and is known as one of the best in the world for its productivity and quality. Since its inception, Jindal Stainless (Hisar) Ltd. is sustaining an impeccable financial and operational performance. Although, domestic industry is plagued with under capacity utilization of around 50% but, am happy to inform you all that, JSHL is operating at over 90% of its capacity." Also present on this momentous occasion were, Mr. Ashok K. Gupta, Whole Time Director and Mr. Ankur Agrawal, Chief Financial Officer of Jindal Stainless (Hisar) Ltd along with Ravi Varanasi, Chief - Business Development, NSE.

Jindal Stainless (Hisar) Limited (JSHL) is the largest producer of stainless steel in India with an annual capacity of 800,000 Million Tonne Per Annum. Located in Hisar, Haryana, JSHL is a fully integrated manufacturing unit with a backward and forward integration. JSHL has accomplished quite a few milestones till date. JSHL was the pioneer in commercialization of the 200 series of stainless steel, the grade out of which most utensils are today made in India. JSHL's proficient R&D was instrumental in setting up of the Speciality Product Division. Today this division is one of the biggest success stories, registering high EBIDTA. JSHL is the world's largest producer of Stainless Steel strips of Razor Blades and India's largest producer of Coin Blanks, serving the needs of Indian and International Mints. As part of it innovation, JSHL has come up with high quality stainless steel for the growing Nuclear Sector and is currently running trails to develop special grade of stainless steel for various defence applications.

Speaking on the expansion plan of Hisar unit, Mr. Abhyuday Jindal, Vice Chairman - Jindal Stainless (Hisar) Limited said," Over the next 2-3 years we will be enhancing the cold rolling capacity by around 45% from existing 275,000 MT to around 400,000 MT leading to maximum

value addition. Z mills and bright annealing lines will be doubled". He elaborated that the capital requirement for expansion and modernisation will be met through a mix of debt and equity.