

Jindal Stainless (Hisar) Limited Q3 profit zooms by 143%

Key Highlights Q3 FY 18

Standalone (in Rs crore)

Particulars	Q3 FY 18	Q3 FY 17	Growth
Revenue (Net)	2,439	1,804	35%
PAT	134	55	143%

New Delhi, 12th February, 2018: In line with steady economic growth in the country, the total sales volume of Jindal Stainless (Hisar) Limited for Q3FY18 crossed 1,89,000 tonnes, representing an increase of 8% over corresponding period last year (CPLY). With increase in raw material prices over the last few quarters, and consequent increase in stainless steel prices, total net revenue during the quarter touched Rs 2,439 crore, registering a 35% growth over CPLY. The company posted profit after tax of Rs 134 crore, up by 143% compared to CPLY. The net worth of the company as on December 31, 2017 stood at Rs 1,160 crore.

The unaudited financial results of Jindal Stainless (Hisar) Limited for the quarter October-December '17 were taken on record by its Board of Directors here today. Commenting on the steady rise in company's profits over the last two years, Vice Chairman, JSHL, Mr Abhyuday Jindal said, "We have maintained our growth momentum in the current quarter. Our PAT and Revenue for the first nine months of FY 18 are up by 90% and 45% respectively. This has been enabled by a strategy focused on internal efficiencies, product diversification, market outreach, and customer satisfaction. With this, JSHL's PAT has now grown consistently at a compounded growth rate of 41% over the last 7 quarters."

The lifestyle subsidiary of JSHL, JSL Lifestyle Limited; and the service centre subsidiary, Jindal Stainless Steelway Limited, also registered a quarterly y-o-y EBIDTA growth of 56% and 79% respectively. Company remained steadfast in its drive to increase the penetration of stainless steel among end consumers by training local fabricators in making stainless steel products. JSHL organized road shows in residential colonies to build awareness on multiple benefits of using stainless steel products. In order to promote downstream industry, the company launched a website, www.makestainless.com, connecting users of stainless steel with makers of consumer products.

The ABC (architecture, building, construction) and ART (automotive, railway and transport) sectors continued to be the main demand drivers of stainless steel.