

## Jindal Stainless Limited Q2 revenue grows by 36% YoY

### Key Highlights Q2 FY 2017-18

<i>Standalone (in Rs crores)</i>			
<b>Particulars</b>	<b>Q2 FY 17-18</b>	<b>Q2 FY 16-17</b>	<b>Growth</b>
<b>Revenue (Net)</b>	<b>2608</b>	<b>1917</b>	<b>36%</b>
<b>EBITDA</b>	<b>256</b>	<b>234</b>	<b>10%</b>
<b>PAT</b>	<b>27</b>	<b>(65)</b>	

**New Delhi, 14<sup>th</sup> November, 2017:** Adding another successful quarter to its turnaround story, Jindal Stainless Limited (JSL) recorded net profit of Rs 27 crore in Q2FY18 as against a net loss of Rs 65 crore of Q2FY17. This is the 4<sup>th</sup> consecutive quarter of net profit for the company which was making losses till Q2FY17, marking a total turnaround. The company posted net revenue of Rs 2,608 crore for the quarter ended September 30, 2017, up by 36% growth over corresponding period last year (CPLY). EBITDA for the quarter was at Rs 256 crore, witnessing a YoY increase of 10%. The robust growth in JSL's financial results was backed by a 20% jump in sales volume. The company sold 202,447 MT in Q2FY18 over 168,548 MT sales in CPLY. Exports constituted about 25% of the total sales during the quarter. Net worth of JSL as on September 30, 2017 stood at Rs 2,047 crore.

The unaudited financial results of Jindal Stainless Limited for the Q2FY18 were approved by its Board of Directors here today. Commenting on the quarter performance, Vice Chairman, Jindal Stainless Limited Mr Abhyuday Jindal said, "With the company making consistent net profits, cash flow position is improving. With increased demand, we have been able to exceed 90% capacity utilization. Efforts are now directed towards achieving sustainability for the next 5 years. To that end, we are working on enhancing quality, delivery, and brand equity."

The company clocked notable growth in the first 6 months ended September 30, 2017. Net revenue for H1FY18 crossed Rs 4,600 crore, marking a YoY growth of 18%. Profit after tax for H1FY18 at about Rs 69 crore marked an impressive turnaround from the losses of Rs 143 crore during CPLY. The subsidiary of JSL, PTJSI recorded net revenue of Rs 477 crore during H1FY18, rising by 12% over CPLY. Net revenue for Iber Jindal at Rs 172 crore was 69% higher over H1FY17.

JSL's financial performance gained on the combined effects of re-engineered production efficiencies and increased capacity utilization. While catering to the mass demand arising from architecture, building, construction, automobile, railway and transport sectors, JSL also aims to expand its customer base by servicing new markets and niche demands. The company is determined to enhance its customer experience by meeting special requirements in width, thickness and finish of stainless steel products. The company seeks to improve its supply chain efficiency and development of peripheral community by facilitating growth of ancillary industry around its plant location in Jajpur, Odisha. The proposal is currently under evaluation by the state government.