



JSHL/2020-21

September 11, 2020

BSE Limited

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Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 539597

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Email: cmlist@nse.co.in
Security Code No.: JSLHISAR

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Earnings presentation

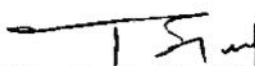
Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Earnings presentation of Jindal Stainless (Hisar) Limited ("the Company"), for the quarter ended 30th June, 2020. The same is also being uploaded on the website of the Company- www.jshlstainless.com.

You are requested to please take the above information on record

Thanking you,

Yours Faithfully,
For **Jindal Stainless (Hisar) Limited**


(Bhartendu Harit)
Company Secretary



Encl: As above



Jindal Stainless (Hisar) Limited

CIN: L27205HR2013PLC049963

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Jindal Stainless (Hisar) Limited

Q1FY21 Earnings Presentation
September 11, 2020

Disclaimer

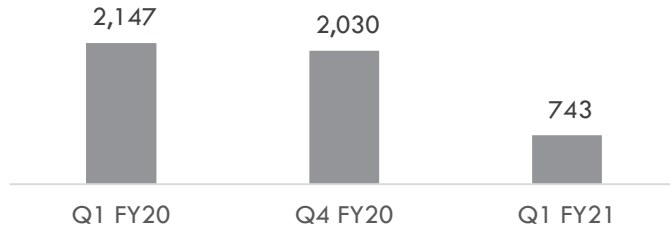
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Q1FY21 Results Overview

Key Financials Highlights – Q1FY21

Net Revenue from operations

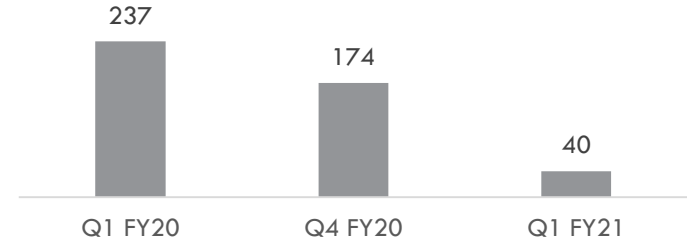


Shift (%)

QoQ: (63%)

YoY: (65%)

EBITDA

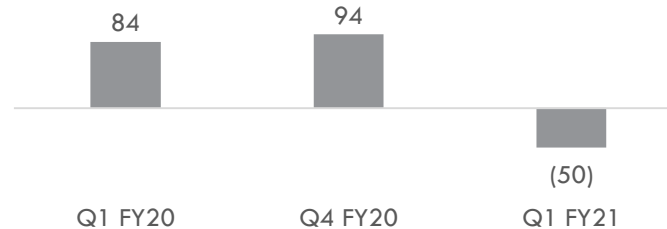


Shift (%)

QoQ: (77%)

YoY: (83%)

PAT



Shift (%)

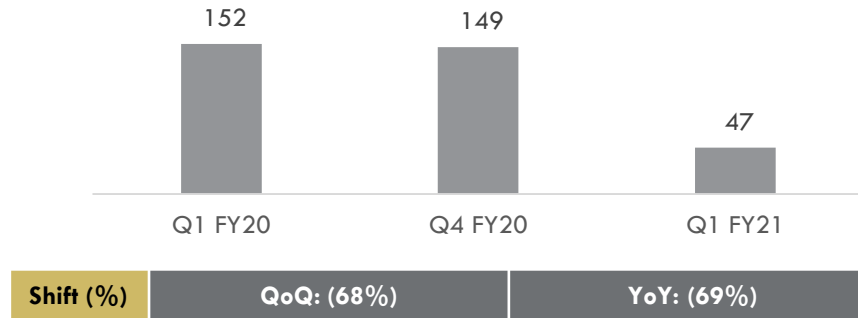
QoQ: NA

YoY: NA

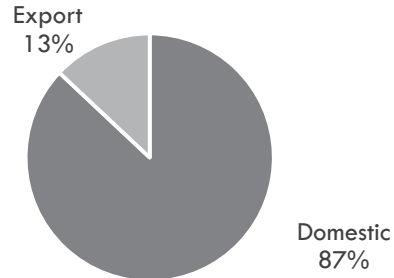
Note: Standalone financials; All figures in Rs. crore unless stated otherwise

Key Operational Update – Q1FY21

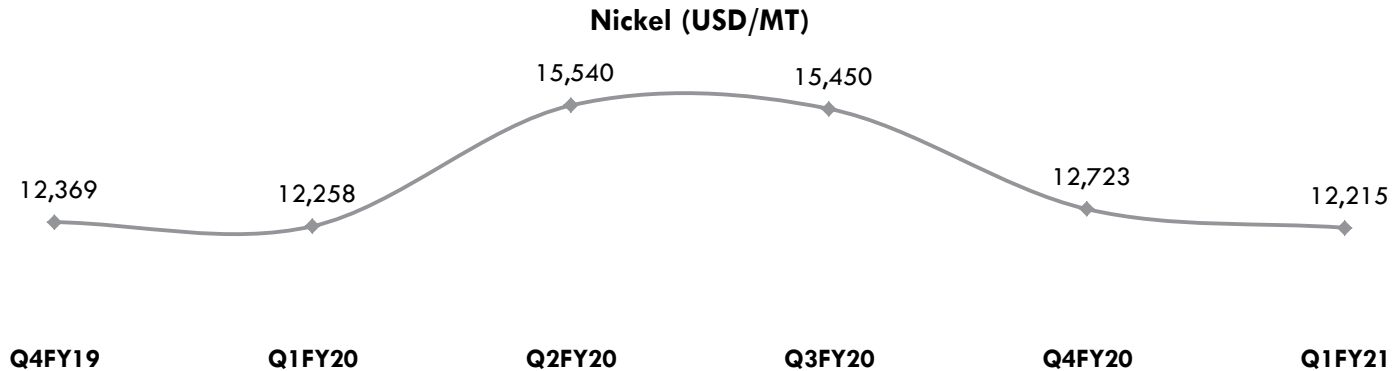
Sales Volume ('000 MT)



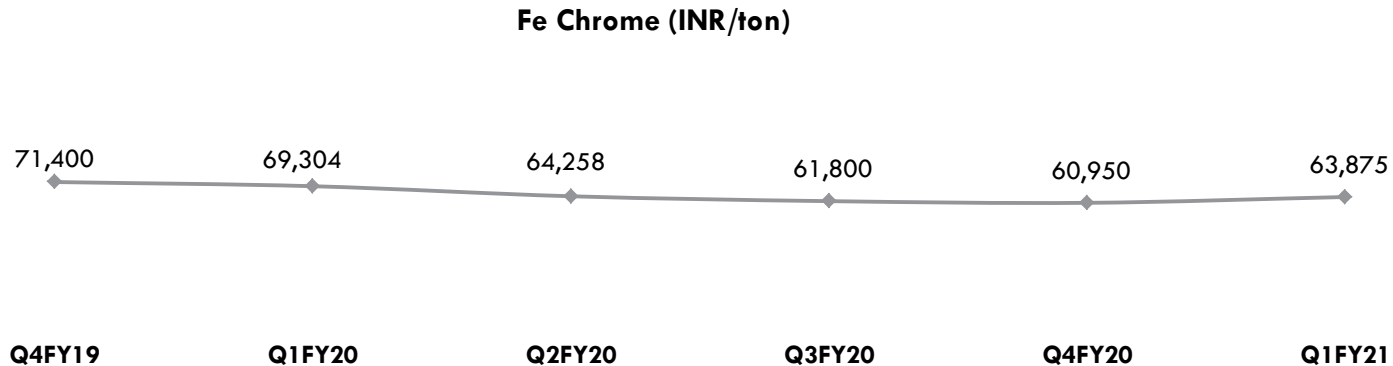
Sales Composition – Q1 FY21



Key Raw Materials – Price Trend



Note: Average quarterly prices; Source: LME

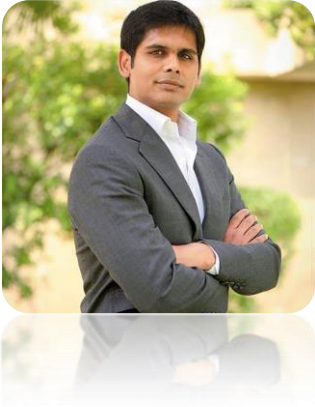


Note: Average quarterly prices; Source: Steel Mint

Q1 FY21 Financial and Operational Discussions (Standalone)

- **Revenue stood at Rs. 743 crore, down 65% Y-o-Y**
 - Sales volume contracted by 69% Y-o-Y to 47 kt due to nation wide lockdown, limited operations and disruptions in supply chain
- **EBITDA reported at Rs. 40 crore**
 - Operating performance adversely impacted due to COVID-19 pandemic and its cascading effects on the economic activities
- **Net Loss stood at Rs. 50 crore**
 - Interest cost fell by 15% Y-o-Y to Rs. 68 crore

Management Comment



Commenting on the performance, Mr. Abhyuday Jindal, Managing Director at Jindal Stainless (Hisar) Limited said:

“This quarter was unprecedented for not just stainless steel, but the entire economy. We are closely monitoring the situation and calibrating our decision accordingly. Though we started seeing signs of recovery towards the end of the quarter, our chief focus was to optimize costs on all fronts.

The long term potential for stainless steel in India remains intact and we expect a stronger recovery in domestic demand sooner than later.”

Abridged P&L Statement (Standalone)

Particular (Rs. crore)	Q1 FY21	Q1 FY20	YoY Change (%)	Q4 FY20	QoQ Change (%)
Net Revenue from operations	743	2,147	(65%)	2,030	(63%)
Total Expenditure	703	1,910	(63%)	1,857	(62%)
EBITDA	40	237	(83%)	174	(77%)
EBITDA / ton	8,373	15,610	(46%)	11,668	(28%)
EBITDA margin (%)	5.3%	11.0%	(569 bps)	8.6%	(321 bps)
Other Income	23	25	(7%)	21	10%
Finance Cost	68	80	(15%)	68	0%
Depreciation	66	66	(0%)	70	(6%)
Exceptional gain/(loss)	5	11	(52%)	(5)	NA
PBT	(66)	128	NA	51	NA
Tax	(16)	44	NA	(42)	NA
PAT	(50)	84	NA	94	NA
PAT margin (%)	NA	3.9%	NA	4.6%	NA
EPS (Diluted) in INR	(2.1)	3.6	NA	4.0	NA

Note: Standalone financials

* Exceptional items represent net foreign exchange gain/(loss) and mark-to-market gain/(loss) on foreign exchange derivative forward contracts

Abridged P&L Statement (Consolidated)

Particular (Rs. crore)	Q1 FY21	Q1 FY20	YoY Change (%)	Q4 FY20	QoQ Change (%)
Net Revenue from operations	852	2,372	(64%)	2,246	(62%)
Total Expenditure	810	2,120	(62%)	2,064	(61%)
EBITDA	43	253	(83%)	182	(77%)
EBITDA margin (%)	5.0%	10.6%	(563 bps)	8.1%	(310 bps)
Other Income	25	26	(5%)	52	(52%)
Finance Cost	73	85	(15%)	71	3%
Depreciation	72	70	3%	76	(5%)
Exceptional gain/(loss)	6	11	(50%)	(4)	NA
PBT	(112)	152	NA	68	NA
Tax	(18)	46	NA	(40)	NA
PAT	(94)	105	NA	108	NA
PAT margin (%)	NA	4.4%	NA	4.8%	NA
EPS (Diluted) in INR	(3.9)	4.4	NA	4.5	NA

Note: Consolidated financials

* Exceptional items represent net foreign exchange gain/(loss) and mark-to-market gain/(loss) on foreign exchange derivative forward contracts

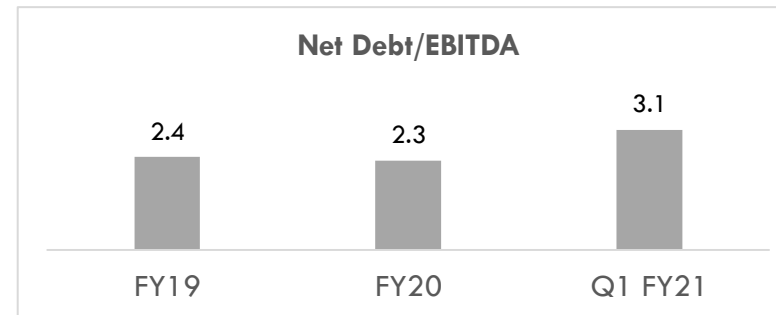
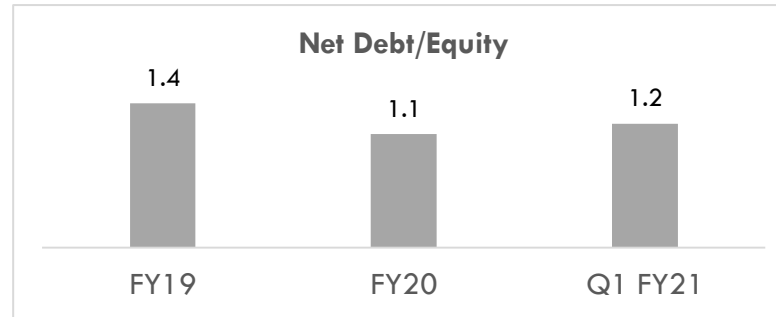
Comfortable Debt Position

Borrowings (Standalone) (Rs. crore)	As on June 2020	As on March 2020	As on March 2019
Long term debt	1,929	1,929	2,109
Short term borrowing (less than 12 months)	161	90	72
Total Debt	2,090	2,019	2,181
Cash & Investments	1	19	19
Net Debt	2,089	2,000	2,162
Long Term Debt Breakup:			
-INR Debt	1,929	1,929	2,109
-Foreign Currency Debt	-	-	-

Borrowings (Subsidiaries) (Rs. crore)	As on June 2020	As on March 2020	As on March 2019
Long-Term Debt	32	33	52
Short-Term Debt	138	129	134
Total	170	162	186

Expect healthy cash generation to comfortably support debt obligations

Key Financial Ratios (Standalone)



Note:

- 1) Q1 FY21 calculations based on TTM figure
- 2) Net Debt includes short-term & long term debt less cash & investments

About us

Jindal Stainless (Hisar) Limited (JSHL) is the largest specialty stainless steel producer in India with a diversified value-added product portfolio. The company operates an integrated stainless steel plant at Hisar, Haryana. JSHL has a total melting capacity of 0.8 million tonnes per annum.

A dedicated R&D Division helps JSHL foray into the development of innovative high-value specialty products. Over the last 4 decades, the company has been a market leader in domestic stainless steel production, catering to various applications, from kitchenware & lifestyle to industrial & process engineering sectors.

JSHL's growth over the years has been backed by its cutting edge research & development, world class manufacturing infrastructure, efficient distribution network, deep consumer insights and robust people practices.

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Thank You