



09th February, 2024

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Ph. 022 - 2272 3121, 2037, 2041,
Email: corp.relations@bseindia.com

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Ph. 022 -2659 8237, 8238, 8347, 8348
Email: cmlist@nse.co.in

Security Code No.: 532508

Security Code No. : JSL

Sub.: Press Release

Dear Sir(s),

We are enclosing herewith copy of Press Release being issued by the Company today.

Kindly host the same on your website and acknowledge receipt of the same.

Thanking You.

For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal & Company Secretary



Enclosed as above

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Gurugram Office: Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001, Haryana, India

T: +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com

Registered Office: O.P. Jindal Marg, Hisar - 125005, Haryana, India

Corporate Office: Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India

T: +91 011 41462000

Jindal Stainless signs MoU with MSME Technology Centre, Visakhapatnam to strengthen defence, aerospace manufacturing in India

Visakhapatnam/New Delhi, February 9, 2024: In a bid to strengthen India's defence and aerospace manufacturing, Jindal Stainless, India's largest stainless steel manufacturer, today inked a deal with the Micro, Small and Medium Enterprises (MSME) Technology Centre, Visakhapatnam for manufacturing value-added products for the missile and satellite launch vehicle segments.

The aim of the MoU is to capitalise on Jindal Stainless' expertise in strategic material supply and the manufacturing capabilities of the MSME Technology Centre. It is also aimed at encouraging and supporting the local MSMEs by partnering with them for the production orders. The products resulting from this MoU will find application in various components, such as motor casings, missile wings, missile launcher structures and rocket motor boosters. The collaboration will significantly enhance the manufacturing of essential components and sub-assemblies crucial for the development of equipment across defence, aerospace, and other industries.

Commenting on the development, **Managing Director, Jindal Stainless, Mr Abhyuday Jindal**, said, *"Through this MoU, our aim is to deliver high-quality products to the defence and aerospace sectors with increased efficiency. Aligned with the government's Atmanirbhar Bharat initiative, it will contribute towards reducing reliance on imports. It also accords well with the government's emphasis on fostering public-private partnerships to better serve the needs of the Indian armed forces."*

Expressing his optimism, **Head, MSME Technology Centre, Visakhapatnam, Mr Prasada Reddy G**, said, *"We take immense pride in collaborating with the pioneers of stainless steel industry in India. Leveraging our skill development training and innovative in-house research capabilities combined with Jindal Stainless' world-class material, we are confident that this strategic collaboration will yield unparalleled products for the defence and aerospace sectors."*

The Memorandum of Understanding (MoU) was signed on the premises of the centre in the presence of Head, MSME Technology Centre, Visakhapatnam, Mr Prasada Reddy G, Jindal Stainless' Head of Business Development for its strategic vertical, Jindal Defence and Aerospace, Col (Retd) Piyush Verma, Head of Sales and Marketing for the vertical, Mr Amit Goyal.

Jindal Stainless is among the select few companies in the world to attain an AS9100 accreditation, a quality management system for aviation, space and defence organisations and largest stainless steel and special steel conglomerates in India and ranks amongst the top 10 stainless steel conglomerates in the world.

MSME Technology Centre, Visakhapatnam is the premium skill development centre established through the Ministry of Micro, Small and Medium Enterprises, Govt. of India under the auspices of World Bank. The primary objective of the TC is to provide the world-class education, skill development training and conduct innovation research at the interface of multiple disciplines to create high quality human resources in disciplinary and interdisciplinary areas of Engineering Technologies. MSME TC also provides design, development, and manufacturing support to MSMEs, Defence Public Sector Undertakings (DPSUs), and Central Public Sector Undertaking (CPSUs) in the field of mechanical, electrical, and electronics disciplines.

Previously, Jindal Stainless has supplied material for key projects under the Defence Research and Development Organisation (DRDO) and the Indian Space and Research Organisation (ISRO), such as satellite launcher PSLV, GSLV Mk-3, Chandrayaan, Gaganyaan, to name a few. The company has also indigenously developed world-class armour solutions, including bullet-proof morchas and podiums for the Indian defence forces comprising the Indian Army, Indian Navy, Central Reserve Police Force (CRPF), Border Security Force (BSF), Service Selection Board (SSB), police forces, etc.

About Jindal Stainless

India's leading stainless-steel manufacturer, Jindal Stainless, has an annual turnover of INR 35,700 crore (US \$4.30 billion) in FY23, and is ramping up its facilities to reach 3 million tonnes of annual melt capacity in FY24. It has two stainless steel manufacturing facilities in India, in the states of Odisha and Haryana. Jindal Stainless has a worldwide network in 15 countries and one service centre in Spain. In India, there are 10 sales offices and six service centres. The company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, blade steel and coin blanks.

Integrated operations have given Jindal Stainless the edge in cost competitiveness and operational efficiency, making it one of the world's top five stainless steel players (ex-China). Founded in 1970, Jindal Stainless continues to be inspired by a vision for innovation and enriching lives and is committed to social responsibility.

JSL remains committed to a greener, sustainable future, fuelled by environmental responsibility. The company manufactures stainless steel using scrap in an electric arc furnace, the least greenhouse gas emission route since it enables 100% recyclability with no reduction in quality, thereby achieving a circular economy. The company aims to reduce carbon emission intensity by 50% well before FY 2035 (from FY 2022 baseline levels of 1.91 tonnes CO₂/tonnes of crude steel) and achieve Net Zero by 2050.

Follow us on:

MD's Twitter handle- <https://twitter.com/abhyudayjindal>

Website- <https://www.jindalstainless.com/press-releases>

Twitter- https://twitter.com/Jindal_Official

Press Release

Facebook- www.facebook.com/JindalStainlessOfficial

LinkedIn- www.linkedin.com/company/jindal-stainless/



Connect with Jindal Stainless:

Sonal Singh | sonal.singh@jindalstainless.com | 011-41462140

Saira Aslam | saira.aslam@jindalstainless.com | 0124-4494567

Supriya Sundriyal | supriya.sundriyal@jindalstainless.com | 011-41462129