

**Superheavyweight**

# REINFORCING EXCELLENCE

**ABHYUDAY JINDAL,**  
Managing Director, JSL

**Jindal Stainless continues to break new ground, both in India and globally, through its strategic investments, innovative expansions, and market leadership**

**F**ounded in 1970, Jindal Stainless (JSL) has firmly positioned itself as a leader in the stainless steel industry, known for its innovative practices, commitment to enriching lives, and strong social responsibility. The company has always valued its workforce and operates with a customer-centric approach, driving its business with a steadfast commitment to safety and value-driven operations. As India's largest stainless steel manufacturer, JSL is on an ambitious growth trajectory, targeting an annual melt capacity of 4.2 million tonnes. This growth is supported by its 16 stainless steel manufacturing

and processing facilities, spanning India, Spain, and Indonesia, and an active presence in 12 countries worldwide. In India, the company has established ten sales offices and six service centres, demonstrating its vast reach and operational efficiency.

JSL's extensive product portfolio includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, wire rods, rebars, blade steel, and coin blanks, catering to diverse market needs across multiple industries. The company has earmarked a capital expenditure (capex) of Rs 4,700 crore for FY25, a significant rise from the Rs 3,800 crore allocated in FY24. Managing Director Abhyuday

Jindal attributed this increase to expectations of rising domestic demand, fuelled by India's robust economic growth.

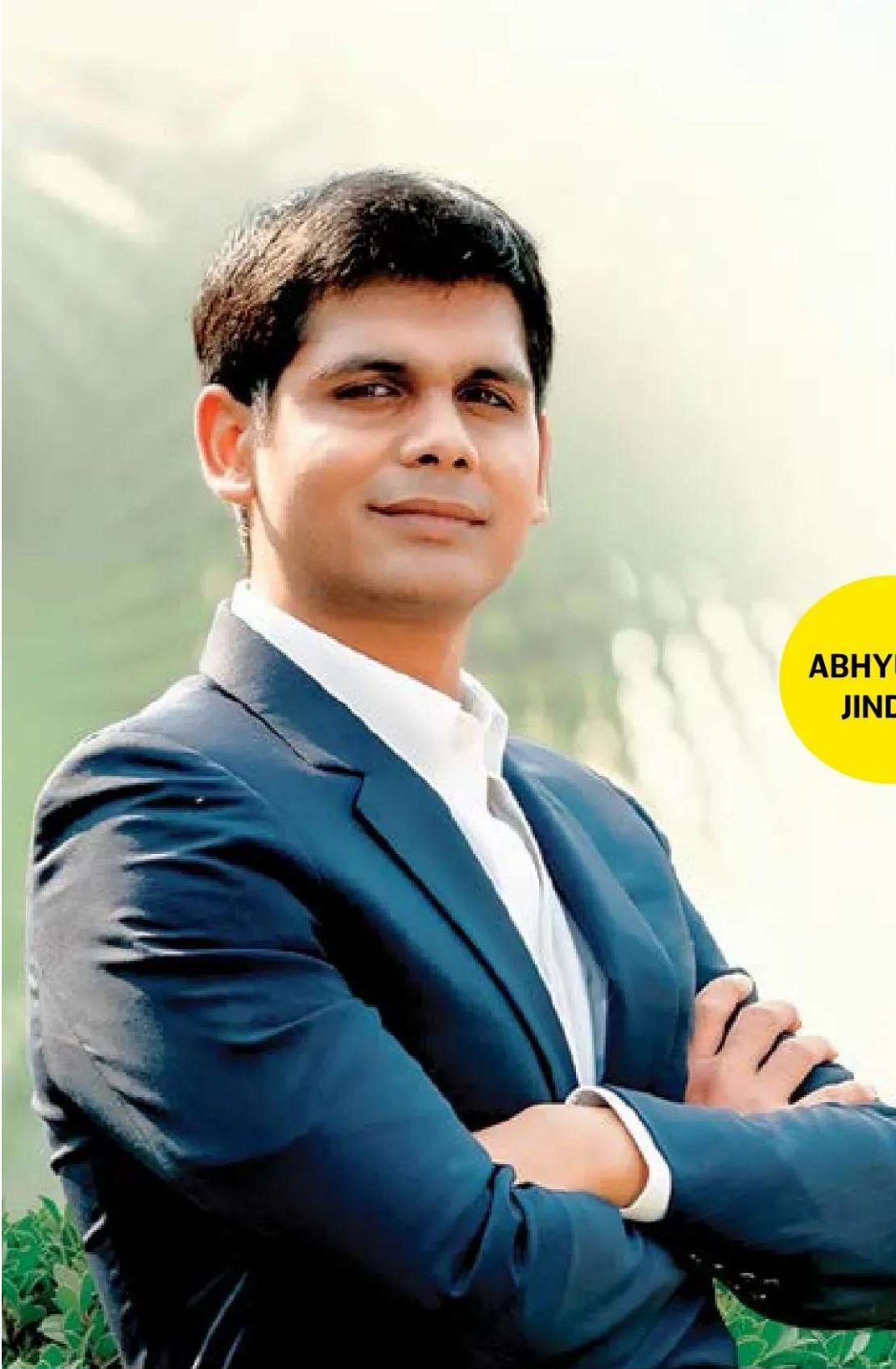
JSL's recent financial performance reflects its strategic expansion efforts and market leadership. In FY24, the company achieved a remarkable sales volume of 21,74,610 tonnes, marking a 23 per cent year-over-year (YoY) growth. Consolidated net revenue rose to Rs 38,562 crore, an 8 per cent YoY increase, while EBITDA saw a big 31 per cent jump to Rs 4,704 crore. Profit-after-tax also surged 29 per cent, reaching Rs 2,693 crore, reinforcing the company's strong financial standing.

## **Growing Demand**

Looking ahead, the Indian stainless steel industry is poised for considerable expansion. As India plans on becoming a \$40-trillion economy by 2047, stainless steel consumption is projected to rise steadily between 2030 and 2047, potentially reaching 20 million tonnes by 2047. This surge will be driven by advancements in the manufacturing sector, sustainable construction practices, automotive applications, and the booming consumer durables market.

JSL's response to increasing global demand is a clear indication of its forward-thinking strategy. To bolster its international presence and ensure a steady supply of high-quality raw materi-





## ABHYUDAY JINDAL

als, JSL has embarked on a landmark investment strategy that focuses on expanding its melting capacity and downstream capabilities. A pivotal achievement in this strategy is the establishment of a 1.2 million tonnes per annum (MTPA) stainless steel melt shop in Indonesia, securing access to

critical nickel supplies and raising its total capacity to 4.2 MTPA. Furthermore, JSL's acquisition of Chromeni Steels, a 0.6 MTPA cold-rolling mill in Gujarat, adds to its downstream capabilities and diversifies its product offerings.

Another notable acquisition includes the remaining 74 per cent equity stake in Jindal United Steel (JUSL), making it a wholly-owned subsidiary. This move strengthens JSL's collaborative efforts and enhances value creation for stakeholders.

Overall, JSL continues to break new ground, both in India and globally, through its strategic investments, innovative expansions, and market leadership. With a robust financial performance and a clear growth roadmap, the company is well-positioned to capitalise on the opportunities in the evolving stainless steel industry, ensuring its place as a dominant player in the global market for years to come. **BW**

**Team BW**

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