



22nd April, 2025

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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 & Compliance Officer

Enclosed as above

Jindal Stainless Limited

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Jindal Stainless and AB Energia set new benchmark with Odisha's largest captive industrial solar plant

The solar plant is capable of generating approximately 44.3 million units of green energy annually

Bhubaneswar and Mumbai, 22nd April 2025 – India's largest stainless steel manufacturer, Jindal Stainless, and one of India's leading clean energy solution providers, AB Energia Solutions Pvt. Ltd., today announced the successful installation and commissioning of a pioneering solar energy project at Jindal Stainless' manufacturing unit in Jajpur, Odisha. This ground-breaking initiative boasts a cumulative capacity of over 30 MWp, making it the largest captive solar energy plant within a single industrial campus in Odisha.

The solar energy plant installed by Jindal Stainless at its Jajpur unit in partnership with AB Energia comprises a 7.324 MWp floating solar plant and a 23.02 MWp rooftop solar system. The state-of-the-art plant is capable of generating approximately 44.3 million units (MU) of green energy annually, significantly reducing the Jajpur unit's dependence on conventional grid electricity. This is equivalent to powering 12,000-15,000 households or cutting CO₂ emissions by 32,208 metric tonnes annually.

Key highlights:

- **Largest captive solar plant in Odisha:** Jindal Stainless' Jajpur unit now hosts Odisha's largest captive green energy generation plant.
- **Innovative installation:** The project is a showcase of both scale and innovation, seamlessly blending AB Energia's engineering expertise with Jindal Stainless' commitment to sustainability. It features a 7.324 MWp floating solar plant ingeniously deployed on an internal reservoir—transforming previously unused water bodies into productive assets that not only generate clean energy but also help reduce water evaporation. Complementing this, a 23.02 MWp rooftop solar system has been installed across 10 industrial roofs at varying elevations, making optimal use of available space and maximising energy output.
- **Environmental Impact:** The initiative will reduce CO₂ emissions by 32,208 metric tonnes each year—equivalent to planting 1,288 trees annually—significantly decreasing the facility's dependence on conventional grid electricity.

Managing Director, Jindal Stainless, Mr Abhyuday Jindal said, *"At Jindal Stainless, we're accelerating our progress towards achieving our Net Zero goals and investing in sustainable infrastructure through strategic partnerships. The commissioning of Odisha's largest captive solar energy plant at our Jajpur facility is a major leap in this journey. We are redefining the future of stainless steel manufacturing in India by integrating innovative renewable energy solutions and staying accountable to global sustainability standards."*

"Delivering this landmark project at Jindal Stainless' Jajpur facility exemplifies AB Energia's commitment to pioneering sustainable energy solutions. By transforming unused water bodies into productive assets and optimizing rooftop spaces, we are setting new benchmarks for green innovation in India's industrial sector. By enabling a transition away from fossil fuels and toward renewable sources, projects like this not only drastically reduce greenhouse gas emissions but also enhance operational efficiency, cost stability, and long-term competitiveness for industrial players. As demand for low-carbon 'green steel' rises globally, such initiatives position Indian industry at the forefront of



sustainable manufacturing, ensuring resilience and relevance in a rapidly evolving market landscape”
said **Mr Siddharth Bhatia, Managing Director, AB Energia Solutions Pvt. Ltd.**

AB Energia Solutions Pvt. Ltd. is a leading innovator in solar EPC segment, dedicated to driving India's clean energy transition and supporting the nation's ambitious target of achieving 500 GW of renewable energy capacity by 2030. Guided by a vision of engineering excellence, transparency, and sustainability, AB Energia delivers end-to-end, tailor-made energy solutions- including floating solar, industrial rooftop, carport, and ground-mounted solar installations- that help large industries and communities significantly reduce their carbon footprint. AB Energia's solutions empower its clients to optimize energy use, lower operational costs, and contribute meaningfully to India's decarbonization journey.

This milestone marks a significant step towards a greener future, reinforcing Jindal Stainless' commitment to sustainable growth. The company plans to achieve its Net Zero target by 2050 through various sustainability efforts. It has also committed to investing INR 700 crore in multiple decarbonisation projects over the next five years.

About Jindal Stainless:

India's leading stainless-steel manufacturer, Jindal Stainless, had a consolidated annual turnover of INR 38,562 crore (USD 4.7 billion) in FY24 and is ramping up its facilities to reach 4.2 million tonnes of annual melt capacity in FY27. It has 16 stainless steel manufacturing and processing facilities in India and abroad, including in Spain and Indonesia, and a worldwide network in 12 countries, as of March 2024. In India, there are ten sales offices and six service centres, as of March 2024. The company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, wire rods, rebars, blade steel, and coin blanks.

Jindal Stainless relies on its integrated operations to enhance its cost competitiveness and operational efficiency. Founded in 1970, Jindal Stainless continues to be inspired by a vision for innovation and enriching lives and is committed to social responsibility.

Jindal Stainless remains focused on a greener and sustainable future. The company manufactures stainless steel using electric arc furnace, a process that significantly reduces greenhouse gas emissions and allows for recyclability of scrap without compromising on quality.

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About AB Energia Solutions Pvt. Ltd.:

AB Energia is a leading force in renewable energy solutions, driving innovation and efficiency across the globe. Rooted in engineering excellence and guided by values of transparency, safety, and sustainability, AB Energia delivers innovative, tailor-made energy solutions that drive measurable results. The company provides end-to-end, tailored EPC (Engineering, Procurement, and Construction) solutions — ensuring seamless execution from concept to commissioning across a wide range of industrial and commercial applications.

With a robust presence in India, and the Gulf Cooperation Council (GCC), AB Energia empowers businesses and communities to achieve their sustainability ambitions. Within the gambit of solar energy systems - floating solar plants, industrial rooftop installations carport installations and ground mounted solar plants the company blends technical precision with environmental stewardship — accelerating the global renewable energy transition and enabling large-scale decarbonisation across sectors.

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