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Sub.: Press Release

Dear Sir(s),

We are enclosing herewith a 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

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Jindal Stainless commissions Indonesian SMS facility; commits additional investment of INR 900 crore to augment downstream capacities

- Commissions Indonesian SMS facility, adding 1.2 MTPA capacity
- Commits additional INR 900 crore investment towards augmenting cold rolled capacities in India
- Targets 3.5 MTPA sales volume by FY29, clocking a double-digit CAGR



New Delhi, 24 March 2026: Less than two years after announcing a 40% expansion in its melting capacity, India's leading stainless steel manufacturer, Jindal Stainless has commissioned the 1.2 million tonnes per annum (MTPA) stainless steel melt shop (SMS) in Indonesia, developed through the company's joint venture, ahead of schedule. The company's total melting capacity will hence be ramped up to 4.2 MTPA, including 3 MTPA in India.

Complementing this increase in the melting facility, the company is also gearing up to commission a new 1.1 MTPA Hot Rolled Annealed Pickled (HRAP) line, and 0.17 MTPA Cold Rolling capacity, in Jajpur, Odisha, by Q4FY27 and Q2FY27 respectively. This development is part of the earlier announced outlay of INR 1,900 crore.

To further strengthen its cold rolling capacities, the company has earmarked a fresh investment of INR 900 crore at Hisar and Kharagpur which are expected to be commissioned by Q2FY28.

These new and expanded downstream facilities will enable the production of thinner cold rolled products tailored for high-growth industries. Following these expansion projects, the company will be able to increase its Cold Rolling capacity from 2.05 MTPA in FY26 to 2.67 MTPA by FY28, an increase of 0.62 MTPA. Once all downstream expansion projects are commissioned, the total Cold Rolling capacity will account for 64% of the total melt capacity. With this concurrent enhancement in melting and downstream capacities, the company is targeting to achieve a sales volume of ~3.5 MTPA by FY29, delivering double-digit CAGR over the next three years.

Commenting on this milestone, Managing Director, Jindal Stainless, Mr Abhyuday Jindal, said, "The commissioning of the Indonesia facility ahead of schedule, alongside a significant push in downstream capabilities, reflects our commitment to raw material security and

integrated approach to growth. While expanding our production footprint, we are equally focused on enhancing value addition through a stronger portfolio of thinner cold-rolled products. Collectively, these efforts will enable us to better serve evolving market needs and reinforce our position on the global stainless steel map.”

Commenting on this development, CEO, Jindal Stainless, Mr Tarun Khulbe, said, "Expansion in melt capacity and corresponding strengthening of downstream facilities speaks volumes about our commitment to fuel the Indian growth story. Our capacity and production enhancements are in line with the robust domestic potential of our country. With the activation of new capacities, we will unlock the next phase of growth for Jindal Stainless, strengthening our vision to build world-class capabilities in stainless steel."

Jindal Stainless remains focused on building a future-ready, value-driven stainless steel portfolio aligned with evolving market needs. By strengthening both its capacity and capabilities, the company is well-positioned to support India’s growth and self-reliance. At the same time, the company remains well-poised to strengthen its global customers base by expanding its presence across key and emerging export markets, including US, Germany, Italy, South Korea, and Japan.

About Jindal Stainless

India’s leading stainless-steel manufacturer, Jindal Stainless, had an annual turnover of INR 40,182 crore (USD 4.75 billion) in FY25 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 2025. In India, there are ten sales offices and six service centres, as of March 2025. 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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