



For Immediate Release

## **Jindal Stainless Unveils Brand New Corporate Identity Mantle**

*Diversifies into Energy, Minerals & Mines, Public Infrastructure & Lifestyle*

**New Delhi, September 17, 2008:** Jindal Stainless Ltd., India's largest integrated producer of stainless steel, is now JSL Ltd. – unveiling the brand new corporate identity at a press conference held in the capital today, India's stainless leader takes the leadership forward into diverse business verticals, in tandem with strategic growth plans in both domestic & international markets. In line with this momentum, the company is in steady ascent to be in league of leading global stainless steel players and there was a definite need for a new face of Jindal Stainless; an identity that expresses re-structured goals, corporate strategies and long-term objectives of sustainable growth & value-addition for all the stakeholders.

The new logo is logotype in capital letters acronym of Jindal Stainless– "JSL" a consolidated abbreviation of Jindal Stainless Limited, to further strengthen our entity in relation to our diversified goals thus allowing us an exclusive entity with global presence. To establish company's brand as "JSL", the name is being changed from Jindal Stainless Limited to JSL Limited. The illustration form of rising sun on horizon represents the new era going forward in the company's business canvas, in which the orange colour element signifies the refreshing vigour, robust energy and assuring warmth of the Sun; while the color metallic silver gray signifies inherent expertise and proven maturity in thoughts, processes & vision.

Taking the company's shared vision with its employees forward, the JSL board of directors undertook a revised ESOP (Employee Stock Option & Purchase Scheme) resolution at the FY 2008 - 09 Annual General Meeting, held yesterday – 16<sup>th</sup> September 2008 at Hisar; JSL to offer 40, 00, 000 equity shares of the company to its permanent employees. The company has consistently been strengthening its commitment towards its human capital and this is a step forward in that mission.

Addressing the press in New Delhi, **Mr. Ratan Jindal – Vice Chairman & Managing Director, JSL** said,

*"As industry leaders, we recognize the need to stay ahead with the ever-changing business environment and market dynamics. For over three decades Jindal Stainless Limited has led the way with continuous innovation and fully integrated manufacturing capabilities to be the best in business and has come a long way from just being a stainless steel producer alone; Today we are well onto our goal of becoming the most cost competitive stainless steel*

*producer worldwide, with strategic upstream and downstream integration. Taking our domestic leadership forward, is our natural progression into diversified business areas of Energy, Mines & Minerals, Ferro Alloys, Precision Strips, Architectural applications, Public Infrastructure and lifestyle. JSL will continue to follow its vision and commitment towards providing excellence and expertise and build on our history of innovation, leadership and customer-intensive approach."*



## **JSL Today:**

- **Cost Leadership**  $\square$  **Product Innovation**  $\square$  **CRM** – distinguish JSL International standard Stainless Steel flat products in Austenitic, Ferritic and Martensitic grades in over 40 countries worldwide.
- **Mine to Mint** – JSL leads with majority share of the Indian market with strong integrated value chain from captive raw inputs to stainless steel end products & innovative end user solutions.
- **Stainless Green** - *ISO 9001, ISO 14001 & OHSAS 18001* certified, JSL follows stringent international 'green' processes across all plant locations in Hisar, Orissa, Vizag, Indonesia and Vietnam.
- **Expanding Footprints** – with presence in over 40 countries and 20,000 plus workforce worldwide, JSL is expanding footprints both in capacities and global network across key Stainless Steel markets.

Established in 1970, Jindal Stainless Ltd., now JSL is the flagship company of the US\$ 10 Billion, multi-product OP Jindal steel conglomerate, and is India's largest integrated producer of international grade stainless steel flat products across 200, 300 and 400 series. JSL also specializes in high value added precision grade stainless steel of razor blade quality and also for other critical applications; One of the largest producer of coin blanks, JSL is one of the leading suppliers to govt. mints across the globe & India.

A leader and name synonymous to Enterprise, Excellence and Success, the success story of Jindal Stainless is crafted by its fully integrated operations, with backward integration starting from mining, melting, casting, hot rolling to cold rolling. The product range includes Stainless Steel Slabs and Blooms, Hot Rolled Coils, Plates, Cold Rolled Coils/Sheets and value added products in Precision. The company has always been committed to innovation led by research and development. The group places its commitment to sustainable development,

of its people and the communities in which it operates and currently employs over 4000 people across multiple locations.

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## JSL Expansions

### JSL Hisar Plant

JSL's parent plant at Hisar is underway expansion to meet annual melting and hot rolling capacity of 7, 20,000 MT, further to be expanded to 1.5 MT by 2010. The current cold rolling capacity of 2, 75, 000 tons at Hisar is being upgraded to 3, 75,000 tons within a year to cater to the domestic market, with heavy investments and impetus on production of value added stainless steel products. The new facility will process Ferritic grades of stainless steel, which promises to fill in a large share of stainless market. JSL is also the pioneer in production of high value added precision strips of razor blade quality and other grades for critical applications. The production capacity of the precision strip unit is also being increased from 15000 tonnes to 30000 tonnes.

### ***JSL Greenfield Orissa: Poised to Join Top league of Stainless Steel Producers Worldwide***

As part of the massive expansion plans across locations, JSL is setting up one of world's largest single location fully integrated stainless steel plant at Orissa; the 1.6 Million TPA Greenfield Project envisages complete integration from mining to cold rolling, along with 500MW captive power plant.

Entailing investments of **INR 2257 Million in Phase I & INR 5597 Million in Phase II**, the project is being commissioned in phases, with majority of Phase I envisaging the Ferro Alloy shops and thermal power already become operational in 2007-08. Majority orders of equipments for Phase II of the project have already been placed with leading equipment suppliers and work on the ground is underway.

### **Jindal Stainless Steelway**

Jindal Stainless Steelway Ltd. Established in collaboration with Steelway of Italy provides customized products and distribution services in stainless steel to meet specific requirements of Slitting /CTL / Blanks, for the customers across consumer durable, automotive segments, OEMs and is the largest provider of coin blanks to the Govt. of India mint. JSSL has two service centers in operation at Gurgaon and Mumbai and additional two under way commissioning at strategic locations across key stainless markets.

### **PT Jindal Stainless, Indonesia**

Acquired from Maspion Stainless Steel in 2004, JSI is the only cold rolling plant in the region which successfully addresses the exponential needs of South East Asian markets and also caters to the global market; under blanket capacity expansion, plan, PT Jindal Stainless production capacity is increased to 1, 50,000 MT per Annum; with this JSL's presence is further enhanced in the South East Asian region.



### **International Joint Ventures : JSL Expanding Global Footprints**

#### **+ JSL Signs Joint Venture with PT. Antam Tbk Indonesia for Nickel Smelting**

In a significant development, Jindal Stainless has signed a Joint Venture Agreement to develop a nickel smelting and stainless steel facility in North Konawe, South East Sulawesi. Antam will have a 55% interest in the project with Jindal owning a 45% share. Initially the project is planned to have a capacity of around 20,000 tonnes per annum (TPA) of contained nickel in ferro nickel and approx. 250,000 TPA for stainless steel, mainly the high quality 300 Series; with this strategic partnership, JSL is poised to become one of the leading players in the Stainless Steel industry globally.

## **🚧 JSL Ferro Chrome Plant at Vietnam – Jindal - Nong Cong Ferro - Chrome Company Limited**

JSL has partnered with the government of Vietnam for setting up a Ferro-chrome manufacturing plant - Jindal - Nong Cong Ferro Chrome Company Limited; the project envisages production of Ferro Chrome with capacity from 60, 000 TPA going up to 200, 000 TPA, with full equipments & commissioning. The JV is a step towards JSL's expanding footprints across key markets across the globe & suitable ensure its raw material provides in highly competitive times to come.

## **🚧 JSL Joint – Venture With Spanish Giant Fagor Industrial**

JSL signed yet another joint venture in August with Fagor Industrial to develop a service centre for steel sheet formats in Spain. Signed at Fagor's headquarters in Onate by Mr. Ratan Jindal - VC MD & CEO Jindal Stainless and Mr. Kepa Bedialauneta, Chairman of Fagor Industrial, the JV envisages a unique Service Centre to be called JSL España, S.L., located next to Fagor Industrial warehouse in Lucena, Cordoba and will produce custom tailored formats for the Spanish market, with rolls imported directly from India. The service centre is slated to be operational by October 2008.

This is Jindal Stainless' first cutting facility in Europe and signals the company's entrance into the Spanish and European markets as supplier of steel sheet formats instead of rolls.

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## **JSL Foray into Energy | Mines & Minerals | Public Infrastructure | Power Generation | Lifestyle**

### **Minerals & Mines:**

In the areas of minerals and metals JSL has entered into an JV agreement in Orissa with Mahanadi Coalfields Ltd, a subsidiary of Coal India Ltd. to mine Utkal A- Gopalprasad Coal Block West project, located in Talcher Coalfield of Angul district; the agreement aims to meet the coal consumption of the JSL power plant in the state. Internationally, JSL has signed an MoU in Vietnam, to set up 20, 000 TPA Ferro Chrome plant in the region; further a step ahead to ensure supply of a key raw material input, JSL has formed JV with Indonesian

mining & nickel processing major PT. Antam Tbk for Nickel smelting and Stainless Steel facility; the proposed capacity of the project is 20, 000 TPA of contained Nickel in Ferro Nickel and approx. 250, 000 TPA for Stainless Steel – mainly high quality 300 series. As part of upstream integration strategy, JSL is actively pursuing opportunities and seek to acquire rights in India and overseas both, by purchasing and operating own mines, and indirectly, by investing in companies with access to mining rights. JSL has already established subsidiary in Turkey for acquiring such resources.

## **Power Generation:**

In the area of power generation, JSL has successfully commissioned 2x125 MW power units, while the full operational capacity is of 500 MW on completion. Equipped with in-house captive power, JSL is assured of uninterrupted power generation at highly rationalized cost for its plant operations, including its current Ferro Alloys facilities; thus scoring high on competence & value. Structured basis conventional thermal operating system, the plant functions on sub critical pressure, single reheat system cycle with regenerative feed heating arrangement. The 500 MW plant is configured with ‘Pulverised Coal Fired Steam Generators’ and ‘Steam Turbine Generators’. The company has also been allotted coal blocks for captive coal mining required to address requisite fuel needs.

## **Public Infrastructure:**

- **Green Delhi B-Q-S & Parivartan City Infrastructure Ltd.**  
– *Changing Face of Urban Infrastructure & Outdoor Media*

Green Delhi B-Q-S and Parivartan City Infrastructure are subsidiaries of JSL, marking new venture in stainless steel public infrastructure, outdoor media and introduce new and finer technology and materials to compliment outdoor signage design concept in all Stainless Steel Structure & street furniture; the two ventures are set to add new dimension to urban landscaping & infrastructure & Outdoor Media Display. Exploring new horizons and successfully at that, is JSL’s way of contributing towards global modernization and developmental initiatives for the people & regions it operates.



- **arc (Jindal Architecture Limited)**

**arc** – the brand line of Jindal Architecture essentially epitomizes the versatility and innovative possibilities that only Stainless Steel could justify; signifying JSL’s impassioned efforts to bring stainless steel closer to common place applications, JAL was conceived to realize JSL’s incessant quest to ‘push the envelope’ and raise the bar to provide state-of-the-art design & architectural solutions for the burgeoning infrastructure and lifestyle living sectors.

## **Lifestyle:**

- **art d’ inox ( Austenitic Creations Pvt. Ltd.)**

Austenitic Creations Pvt. Ltd. (art d’ inox), the forward integration venture and JSL’s lifestyle division offers premium, designer lifestyle products in stainless steel for home décor’, lifestyle, office, bar, bath and accessories. art d’ inox has 11 exclusive boutiques across the country and also over 300 shop-in-shop retail outlets. The young company has successfully created a niche while breaking newer grounds with innovation and style.

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