



Jindal Stainless Gross Sales up by 35% to Rs. 2, 664 crore

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Highlights for the Quarter:

- Stainless Steel melting production volume up by 38% to 245,603 tons
- Stainless Steel sales volume up by 34% to 219,541 tons
- Production and sales volume are up due to ramping up of Jajpur unit
- Gross Sales up by 35% to Rs.2,664 crore
- EBITDA down by 45% (y-o-y) to Rs.117 crore
- After Tax Loss of Rs.152 crore

During the 2nd quarter ended 30th September 2012 the company has achieved Stainless Steel melting production of 245,603 tons, ferro alloys production of 26,616 tons & net power generation of 311 MU which is around 38%, 30% & 102% up respectively from the previous year's corresponding figures. Further, the Stainless Steel sales volume also witnessed increase of around 34% (y-o-y) to 219541 tons. Gross sales for the 2nd quarter ended 30th September, 2012 grew by 35% to Rs. 2,664 crore as compared to Rs.1976 crore in corresponding quarter ended 30th September, 2011.

EBITDA for the quarter is down by 45% in comparison to corresponding quarter. One of the major reasons for fall in EBITDA margin has been cheap imports of Stainless Steel material into India. Besides, phase 2 of the Jajpur plant being in the ramping up stage and the slack economic conditions both in India and abroad also had a negative bearing on the profit margins of the company.

Jindal Stainless Ltd is country's largest and one of the leading players in stainless steel business worldwide. Being fully recyclable, low-maintenance and durable material, stainless steel is one of the key building blocks for a sustainable future.

Considering the versatility and beauty of Stainless steel, the company is continuously striving for better safety standards in construction, innovation, new products, and better usage of existing technology. Jindal Stainless is heralding a revolution in the ABC and ART sectors and looks forward to moving ahead, with its stakeholders' support.