

Jindal Stainless Ltd FY18 revenue surge by 30%

Key Highlights FY 18

Standalone (Rs in crore)

Particulars	FY 18	FY 17	% Growth
Revenue (Net)	10,785	8,311	30%
EBIDTA	1,281	1,107	16%

New Delhi, 25th April, 2018: Jindal Stainless Limited (JSL) consolidated its financial position by successively posting a profit for the sixth straight quarter. JSL recorded a robust revenue growth of 30% in FY18. Increase in stainless steel demand and improved operational performance led to growth in total revenue in FY18 at Rs 10,785 cr as against Rs 8,311 cr in CPLY (corresponding period last year). The total consolidated FY 18 sales volume touched 778,933 MT, recording a growth of 21% as against 641,333 MT in CPLY. JSL reported a strong growth in PAT at Rs 318 cr in FY18 as against Rs 58 cr in CPLY, registering almost six times increase. EBIDTA was up by 16% at Rs 1,281 cr in FY18. The net worth of the company as on March 31, 2018 stood at Rs 2,352 cr. Improved operational efficiency in FY18 led to an increase in total stainless steel melt production which stood at 797,156 MT and was up by 10% as compared to CPLY.

Commenting on the outstanding performance of the company, Managing Director, JSL, Abhyuday Jindal, said, “The Company has delivered a strong result in FY18 for the second consecutive year. Our robust performance in FY 17-18 reinforces that JSL has set itself on a strong and sustainable growth journey. We will continue to enhance our offerings in the market with increased production of auto grade stainless steel and also meet the growing demand for railway coaches. Architecture, Building & Construction (ABC) and Automotive, Railway & Transport (ART) segment will also supplement stainless steel consumption. Despite protectionist measures in some parts of the world, we will continue to maintain our stability in exports. With our industry leadership, our focus will expand to new application development and further improve our market outreach in FY19.”

JSL’s efforts on increasing stainless steel demand through various market driven initiatives resulted in higher sales volume at 220,152 MT in Q4 FY 17-18, registering a y-o-y increase of 45%. Q4 FY 17-18 saw an EBIDTA improvement of 24% as compared to CPLY. Total net revenue in Q4 FY 17-18 stood at Rs 3,173 cr with a 38% growth over CPLY. JSL’s operational performance remained steadfast with capacity utilisation in Q4 FY18 touching 95%. A significant improvement in supply chain management and enhanced customer trust along with technology driven initiatives like Cloud for Customer (C4C), an analytics platform composed of SAP Cloud for sales, has intensively aided sales growth.

JSL Consolidated Highlights FY 2018:

- Revenue increase by 19% at Rs 11,817 Cr vs Rs 9,925 Cr in FY 17
- EBIDTA grew by 15% at Rs 1,340 Cr vs Rs 1,166 Cr in FY 17
- Total PAT up by 318% at Rs 343 cr vs Rs 82 cr in FY17

PT JSI, Indonesia, subsidiary of JSL also registered a 21% y-o-y increase in net revenues along with an EBIDTA growth of 28%. Iber Jindal, the Spanish subsidiary also saw a y-o-y increase in net revenues and EBIDTA by 57% and 58% respectively.

Looking ahead, the stainless steel sector remains buoyant in India with tremendous opportunities in sectors including railways, automotive and construction. JSL will invest in long-term future growth by allocating resources to further diversify product offerings for new applications, expanding sales footprint in both domestic and international markets, and by leveraging the latest technology.