



July 17, 2019

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Sub.: Press Release

Dear Sir/Ma'am,

We are forwarding herewith a copy of Press Release dated July 17, 2019 titled "Jindal Stainless Limited clamps down on counterfeit market with a co-branding initiative" being issued by the Company, today, in connection with the above.

You are requested to take the above information on record.

Thanking You.

Yours Faithfully,

For **Jindal Stainless Limited**

Navneet Raghuvanshi
Company Secretary

Encl: As above



Jindal Stainless Ltd.

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Jindal Stainless Limited clamps down on counterfeit market with a co-branding initiative

New Delhi, July 17, 2019: In a drive to curb the counterfeit products of Jindal Stainless Limited (JSL) in the market, the Company is launching a nationwide co-branding initiative with Pipes and Tubes (P&T) manufacturers. JSL currently commands a high market share in this segment, and is geared up to increase its revenue in the next 2 years. According to industry estimates, the current market size of the decorative P&T segment is to the tune of ~₹5300 crore, and is growing at a rate greater than 12% annually.

Addressing media persons today, **Managing Director, Jindal Stainless Limited, Mr. Abhyuday Jindal** said, ***“We have launched this mutually beneficial co-branding scheme in response to the needs of our customers. It is estimated that over 25% of pipes and tubes sold annually in India bear the counterfeit branding of Jindal Stainless Limited. We aim to curtail this counterfeiting and capture the growing decorative P&T market in the next 2 years.”***

As a first in the Indian stainless steel industry, JSL’s co-branding initiative will earn its MoU partners a clear-cut distinction from other P&T manufacturers. Standardized seals have been created by JSL, encompassing the logos of the MoU partner and JSL, the grade of stainless steel, and the MoU number. This initiative will help JSL and its partners jointly create greater value for customers. It will also offer greater visibility and penetration in the market for the Company’s partners, who were earlier struggling with the adverse effects of counterfeiting, like low market shares, lower margins, bad reputation, and intrusion of inferior quality stainless steel in the market. Apart from this, it will ensure that the right quality material reaches the consumers. The Company’s pan-India MoU partners in this segment have joined hands with JSL for this initiative.

The stainless steel decorative pipes and tubes find major applications in the Architecture, Building and Construction segment, like Railings, Furniture, Decorative items, Facades, and in Automobile, Railways and Transport segment, like Automobile Guards and E-Rickshaws. The P&T segment is also expecting a growth thrust from the government’s focus on areas like redevelopment of railway stations, new highways, and metro projects, amongst other infrastructural developments. This segment has continuous high consumption in northern and western India – the major hubs of stainless steel manufacturers and consumers at the moment. However, majority of southern and eastern India has also recently shown promising growth potential. The major city clusters of stainless steel pipes and tubes are Hisar, Ahmedabad, Jaipur, Jodhpur, Kolkata, Bhubaneswar, Raipur, and Bangalore. The Company will reach out to customer clusters through radio jingles, prints ads, and out-of-home branding, while continuing its thrust on training fabricators.

The stainless steel grades used in the decorative P&T segment are 304, JT, J4 and JSLUSD. They offer higher strength, lower lifecycle cost, unmatched aesthetic appeal, low maintenance requirement, along with the advantage of being nearly 100% recyclable. These grades are also corrosion-resistant and ensure durability.