

15th October, 2020

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SECURTIY CODE: 532508

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Sub.: Press Release

Dear Sir,

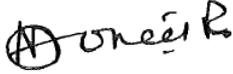
We are enclosing herewith copy of Press Release being issued by the Company today.

Kindly host the same on your website.

Thanking You.

Yours Faithfully,

For **Jindal Stainless Limited**



Navneet Raghuvanshi
Company Secretary

Encl: As above

Jindal Stainless Limited

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Jindal Stainless Limited launches Phase 2 of pipe & tube co-branding initiative

Company targets to increase market share in the P&T segment

New Delhi, October 15, 2020: Jindal Stainless Limited, India's largest stainless steel manufacturer, announced the launch of the second phase of its nationwide pipe & tube (P&T) co-branding program '*Jindal Saathi 2.0*' here today. The second phase of this initiative comes after a successful phase 1, launched by the company in July 2019, to address the issue of counterfeiting in the stainless steel P&T market. The Company aims to increase its market share in the P&T segment by the end of FY2021-22. According to industry estimates, the current market size of the P&T segment is approximately ₹7000 crore, and is growing at a rate of 10-12% annually.

Jindal Stainless Limited has expanded the scope of the program from 28 cities in Phase-1 to over 270 cities and towns in Phase 2. These include metros and Tier I & II cities, which house major and minor P&T markets. The Company is also reaching out to local fabricators to sensitize them about counterfeit supplies in the market.

Commenting on the launch of Phase 2 of the co-branding initiative, **Managing Director, Jindal Stainless Limited, Mr Abhyuday Jindal** said, ***"Phase 1 of the Jindal Saathi campaign has by far exceeded our expectations. We've been able to bring down the share of counterfeit supplies in the market from 25% last year to 20% this year. As industry leaders, we consider it our responsibility to safeguard the benchmarked international quality standards set by Jindal Stainless and our partner manufacturers. The counterfeit industry not only harms us, but also the MSMEs operating in this segment, which constitute around 75% of the total P&T market."***

In July 2019, Jindal Stainless Limited launched '*Jindal Saathi*' co-branding program with around 100 MoU partners to guard the domestic market from counterfeit products and to ensure supply of right quality decorative stainless steel P&T to end-customers. As a part of the initiative, standardised seals were created featuring the logos of Jindal Stainless and its MoU partners, the grade of stainless steel, and respective MoU numbers.

The growth potential of the stainless steel P&T segment in India is vast. In a growing and rapidly urbanizing country, stainless steel proves to be the most sustainable and optimum choice, as it offers longer life, lower lifecycle cost, low maintenance requirement, unmatched aesthetic appeal, along with being 100% recyclable. The Stainless steel decorative P&T are used in key segments like Architecture, Building and Construction (ABC) and Automobile, Railways and Transport (ART). Stainless steel is also the preferred material for coastal infrastructure, which requires high corrosion resistance and strength. Indian P&T manufacturers are acknowledged globally in applications like ornamental, structural, heat exchangers, hollow sections, automobile, exhausts, water pipeline, food & beverage, sugar industry etc. With the

Press Release



government's increased focus towards *Atmanirbhar* infrastructure development, this segment is poised to grow further. The current pandemic has also revealed new and rising applications of stainless steel P&T in sanitizer dispensing machines, hand washing stands, and hospital beds, among others.