



23<sup>rd</sup> September, 2024

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**Sub.: Press Release**

Dear Sir(s),

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

Kindly host the same on your website and acknowledge receipt of the same.

Thanking You.

For **Jindal Stainless Limited**

**Navneet Raghuvanshi**  
**Head Legal & Company Secretary**

Enclosed as above

**Jindal Stainless Limited**

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## **Jindal Stainless Chairman, Mr Ratan Jindal, conferred with the Stainless Steel Executive of the Year Award**

**New Delhi, September 23, 2024:** Steel and Metals Market Research (SMR) GmbH, an international independent market research organisation, recently conferred the Stainless Steel Executive of the Year 2024 Award to Chairman, Jindal Stainless, Mr Ratan Jindal. The award was given to him for his exceptional leadership, strategic vision, and firm commitment to driving Jindal Stainless' success in the stainless steel industry globally. The award ceremony took place in Rome, Italy, as part of the three-day International Stainless & Special Steel Conference 2024.

**Chairman, Jindal Stainless, Mr Ratan Jindal,** said while receiving the honour, *“Standing here today, I am overwhelmed with a deep sense of gratitude and humility as I receive the Stainless Steel Executive of the Year Award. While it is a moment of immense pride for me, it’s also a reflection of the incredible journey of Jindal Stainless over the past 54 years. I want to express my deepest gratitude to my team and colleagues, partners and customers who have been a part of this journey. This award is as much theirs as it is mine. It is their hard work, dedication, and belief in our shared vision that has brought us to where we are today. All of them have not only made my journey possible, but they have also made it worthwhile.”*

SMR presents this award annually to individuals who have made significant advancements in the industry. The three-day conference also included panel discussions around varied topics such as fairness in the supply chain and CBAM, generational differences, labour shortage, remote work, chromium as an enabler of sustainable and strategic applications, etc.

Mr Jindal was honoured for his role in transforming India’s stainless steel industry. Owing to his business acumen, Jindal Stainless has emerged as a major player in the global stainless steel market, renowned for its high-quality products, technological advancements, and sustainable practices.

His courage of conviction, strategic thinking, and ingenious financial planning turned the company profitable. Some of his key milestones include commercialising the 200 series of stainless steel in India; initiating usage of stainless steel in Indian Railways’ wagons and coaches, replacing the conventionally used carbon steel; introducing blade steel and precision strips and making Jindal Stainless the top producer of razor blade steel in the world today; financial turnaround of Jindal Stainless to make India’s largest and among the world’s top 5 stainless steel producing companies; championing sustainable practices, including achieving Net Zero carbon emissions by 2050; entering into a strategic agreement to set up a nickel pig

iron smelter in Indonesia. His strategic initiatives have enabled the company to diversify its product portfolio, enhance its operational efficiency, and strengthen its market position. Furthermore, Mr Jindal has been a strong advocate for sustainability in the stainless steel industry, implementing initiatives to reduce the company's environmental footprint and promote responsible sourcing.

**About Jindal Stainless:**

India's leading stainless-steel manufacturer, Jindal Stainless, has an annual turnover of INR 38,562 crore (USD 4.7 billion) in FY24 and is ramping up its facilities to reach 4.2 million tonnes of annual melt capacity. It has seven stainless steel manufacturing and processing facilities in India and abroad, including in Spain and Indonesia, and a worldwide network in 15 countries. In India, there are ten sales offices and six service centres. The company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, wire rods, rebars, blade steel, and coin blanks.

Integrated operations have given Jindal Stainless the edge in cost competitiveness and operational efficiency, making it one of the world's top stainless steel players. Founded in 1970, Jindal Stainless continues to be inspired by a vision for innovation and enriching lives and is committed to social responsibility. The company boasts an excellent workforce, value-driven business operations, customer centricity and the best safety practices in the industry. Jindal Stainless remains committed to a greener, sustainable future, fuelled by environmental responsibility. The company manufactures stainless steel using scrap in an electric arc furnace, the least greenhouse gas emission route since it enables 100% recyclability with no reduction in quality, thereby achieving a circular economy. The company aims to reduce carbon emission intensity by 50% well before FY35 and achieve Net Zero by 2050.

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