



06th October, 2023

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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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IIT Bombay partners with Jindal Stainless to set up prestigious Chair Professorship

This partnership will promote research and innovation in industrial processes and product technologies

Mumbai, October 06, 2023: IIT Bombay signed an agreement with Jindal Stainless to establish a Chair Professorship at the Institute. This Chair will support and enhance research in industrial processes and product technologies in the stainless steel sector. An existing and eminent professor of IIT Bombay, with an excellent track record of research work, will be appointed on the prestigious chair. The first Chair professor will be selected from the Institute's Department of Metallurgical Engineering and Materials Science at IIT Bombay.

Speaking about this initiative, **Director, IIT Bombay, Prof Subhasis Chaudhuri**, said, ***"This is a great opportunity to further R&D within the stainless steel space, as the Chair will leverage the existing knowledge base and promote academic work and pioneering research in this domain. This will aid in problem-solving and promote best practices not just within the academic community, but the engineering community as well. We are happy to partner with India's largest and globally acclaimed stainless steel manufacturer for the promotion of research and development in this area."***

Further adding on this development, **Managing Director, Jindal Stainless, Mr Abhyuday Jindal**, said, ***"Jindal Stainless is committed to deepening industry-academia collaboration with the larger purpose of building a corrosion-free India. This Chair professorship strengthens that very commitment, as it will help drive more innovation and research in the field of steel metallurgy. Our goal is to emulate and create new benchmarks in durable and sustainable infrastructure. Partnering with a prestigious institute like IIT Bombay will, undoubtedly, help further these objectives."***

More about the Jindal Stainless Chair

The Chair professor is expected to lead the inclusion of courses related to metallurgy of stainless steel/special steels in the existing B Tech, and M Tech programmes, and promote PhDs in metallurgy. The Chair faculty's involvement in developing short-term academic courses and training modules will promote the applications of stainless steel among India's future engineers. Additionally, conferences, seminars, and workshops organised with the support of the Chair will further encourage the use of stainless steel within the engineering fraternity. The Chair faculty's initiatives towards industry-academia research collaboration will help prepare the ground for disruptive product/process technology in the domain of stainless and special steels in times to come, besides providing solutions for industrial problems. It will benefit the country at large by influencing future infrastructural projects and the engineering landscape of emerging India.

About IIT Bombay

Indian Institute of Technology Bombay, set up in 1958 as the second IIT, is recognised worldwide as a leader in the field of engineering education and research. The Institute was granted the status of 'Institution of Eminence' by the Ministry of Education (the then Ministry of Human Resources Development) on July 9, 2018. IIT Bombay is reputed for the quality of its faculty and the outstanding calibre of students graduating from its undergraduate and postgraduate programmes. The Institute has 16 academic departments, 31 (centres/programmes/academic facilities), three schools and four interdisciplinary programmes. Over the last six decades, more than 70,000 engineers and scientists have graduated from the Institute. It is served by more than 715 faculty members considered not only amongst the best within the country but also highly recognised in the world for achievements in the field of education and research. IIT Bombay is not only amongst the best in the country but also highly recognised in the world for achievements in the field of education and research. On June 28, 2023, IIT Bombay has been ranked first in India and 149th globally in engineering and technology by the Quacquarelli Symonds (QS). For the first time, the Institute broke into the top 150 universities in the QS World University Ranking 2024.

About Jindal Stainless

India's leading stainless steel manufacturer, Jindal Stainless, has an annual turnover of INR 35,700 crore (US \$4.30 billion) in FY23, and is ramping up its facilities to reach 3 million tonnes of annual melt capacity in FY24. It has two stainless steel manufacturing facilities in India, in the states of Odisha and Haryana, and an overseas unit in Indonesia — this unit serves the markets of South-East Asia and nearby regions. Jindal Stainless has a worldwide network in 15 countries and one service center in Spain. In India, there are 10 sales offices and six service centers. The Company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, 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 five stainless steel players (ex-China). 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 of 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% until FY 2035 (from FY 2022 baseline levels of 1.91 tonnes CO₂/tonnes of crude steel) and achieve Net Zero by 2050.

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