



15th October, 2025

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Sub.: Press Release

Dear Sir(s),

We are enclosing herewith a 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 & Compliance Officer

Enclosed as above

Jindal Stainless Limited

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Jindal Stainless doubles slag processing capacity, advancing circular production and natural resources conservation

New Delhi, 15th October, 2025: In a major step towards circular production, Jindal Stainless, India's largest stainless steel producer, is doubling its slag processing capacity with a new wet milling plant at its Jajpur, Odisha, unit. This initiative will support the company's expanded capacity operations and long-term circularity goals by recovering metal from industrial waste and conserving natural resources. It will also create approximately 140 new jobs in the region.

For this initiative, the company has partnered with Harsco Environmental, a global leader in providing innovative environmental solutions for the metal industry. Jindal Stainless is committing to a spend of USD 150 million to build and operate the plant under a 15-year partnership with Harsco Environmental, further strengthening the long-standing collaboration between the two companies in advancing circular operations. Over the agreement period, this plant will pay back the equivalent value through metal recovery from slag.



Harsco Environmental, Managing Director for India & MEA, Mr Manjunath Raghavelu, with Jindal Stainless, Jajpur Unit Head, Mr Deepak Agrawal, during the contract signing ceremony

Commenting on this development, Managing Director, Jindal Stainless, Mr Abhyuday Jindal said, "As we expand capacity to meet the rising stainless steel demand in India and globally, our focus remains strongly on doing so responsibly and in an environmentally conscious way. We are strengthening our partnership with Harsco Environmental, an organisation that shares our commitment to circularity in stainless steel production. The upcoming wet milling plant, with its benchmark metal recovery and waste management, will enable gainful utilisation of slag and create new opportunities for the communities where we operate."

Commenting on this development, Harsco Environmental, Managing Director for India & MEA, Manjunath Raghavelu, said: "I am thrilled to announce the signing of this 15-year contract between Harsco Environmental and Jindal Stainless for the establishment of a second

wet milling plant at their Jajpur facility. This partnership deepens our decade-long collaboration and marks Jajpur as the first site in India with two wet milling plants. Together, we will enhance our focus on the circular economy and slag utilization, reinforcing our commitment to sustainability."

This initiative forms an integral part of Jindal Stainless' long-term Environmental, Social and Governance (ESG) goals and its commitment to achieve Net Zero by 2050. In FY25, the company reduced its carbon footprint by ~14% through various decarbonisation initiatives. Some of its pioneering efforts include establishing India's first green hydrogen plant for powering stainless steel production and installing the largest captive solar energy plant within a single industrial campus in Odisha, along with several other notable sustainability milestones.

About Harsco Environmental

Enviri's Harsco Environmental division is the largest and most comprehensive provider of onsite material processing and environmental services to the global metals industry, with operations at over 130 customer sites across more than 32 countries. Harsco Environmental is a technology partner delivering cleaner, more efficient metal production, providing customers with economically and environmentally viable solutions for the treatment and reuse of production co-products. Visit harsco-environmental.com to learn more.

About Jindal Stainless

India's leading stainless-steel manufacturer, Jindal Stainless, had a consolidated annual turnover of INR 40,182 crore (USD 4.75 billion) in FY25 and is ramping up its facilities to reach 4.2 million tonnes of annual melt capacity in FY27. It has 16 stainless steel manufacturing and processing facilities in India and abroad, including in Spain and Indonesia, and a worldwide network in 12 countries, as of March 2025. In India, there are ten sales offices and six service centres, as of March 2025. The company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, wire rods, rebars, blade steel, and coin blanks.

Jindal Stainless relies on its integrated operations to enhance its cost competitiveness and operational efficiency. Founded in 1970, Jindal Stainless continues to be inspired by a vision for innovation and enriching lives and is committed to social responsibility.

Jindal Stainless remains focused on a greener and sustainable future. The company manufactures stainless steel using electric arc furnace, a process that significantly reduces greenhouse gas emissions and allows for recyclability of scrap without compromising on quality.

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