



The largest stainless steel producer in the nation, Jindal Stainless (JSL), has set aside Rs 2,500 crore in capital for FY24, which will be mostly utilised to complete its recent acquisitions. In addition, the business wants to rank among the top three stainless steel producers outside of China.

The largest stainless steel producer in the nation, Jindal Stainless (JSL), has set aside Rs 2,500 crore in capital for FY24, which will be mostly utilised to complete its recent acquisitions. In addition, the business wants to rank among the top three stainless steel producers outside of China.

“The capex would be largely met from internal accruals, and the debt after meeting the capex requirements would rise by `500-700 crore. The capex would be mainly used for the completion of the two recent acquisitions, Jindal United Steel (JUSL) and New Yaking. A portion would be used as sustenance capex,” JSL executive director & group CFO Anurag Mantri told FE in an interaction.

In March, JSL announced plans to acquire a 49% stake in Indonesia-based New Yaking, a producer of nickel a key ingredient in the production of stainless steel, for \$157 million.

Site Moved. Visit our New Website

We have moved this news site from this URL

to <https://www.newprojectstracker.com/capex-news> .

Visit this site for regular updates

Buy Latest Research Reports