

## Jindal Stainless completes JUSL buy for ₹958 crore

RAJESH KURUP  
Mumbai, July 20

JINDAL STAINLESS (JSL), the country's largest stainless steel manufacturing company, has completed the acquisition of Jindal United Steel (JUSL) by acquiring the remaining 74% stake for ₹958 crore.

Following the transaction, JUSL becomes a wholly-owned subsidiary of JSL.

Following the acquisition, Jindal United Steel becomes a wholly-owned subsidiary of Jindal Stainless. The company said in a statement. JSL had received the approval from the board on July 25, 2022, and shareholders' approval

later on September 2, 2022.

JSL MD Abhyuday Jindal said, "This acquisition would result in improved synergies between both the companies and a preferred governance structure, thereby enhancing value for all stakeholders."

JUSL operates a hot strip mill of 1.6 million tonne per annum capacity (MTPA) and a cold rolling mill of 0.2 MTPA capacity. It is also expanding capacity expansion up to 3.2 MTPA at Jajpur, Odisha.