



JINDAL

Jindal Supreme (India) Limited



BLACK PIPES



GI PIPES



TUBULAR POLES



HIGHWAY CRASH BARRIERS

Jindal Supreme (India) Limited (The “Company“ or “Jindal”) is contemplating the potential, subject to necessary approvals, market conditions, and other considerations, of initiating an initial public offering of its equity shares ("IPO") and has submitted the Draft Red Herring Prospectus to the Platform of BSE, NSE and SEBI. Prospective investors should be aware that investing in equity shares involves a significant level of risk. For detailed information regarding such risks, potential investors are advised to refer to the section titled "**Risk Factors**" in the Draft Red Herring Prospectus. It is crucial to note that certain visuals utilized in this presentation may be for illustrative purposes only, aiming to convey the broad categories that the company actively engages with. This presentation is created by **Jindal Supreme (India) Limited** (the "Company") solely for informational purposes and does not constitute an offer, recommendation, or invitation to purchase or subscribe to any securities. It shall not be considered as the basis or relied upon in connection with any contract or binding commitment whatsoever. The issuance of securities by the company will only take place through a statutory offering document containing comprehensive information about the company. This presentation is compiled by the company based on information and data deemed reliable, but the company makes no explicit or implied representation or warranty whatsoever. No reliance should be placed on the truth, accuracy, completeness, fairness, and reasonableness of the contents of this presentation. It may not encompass all relevant information, and any liability regarding the contents or omissions of this presentation is explicitly disclaimed. Certain topics discussed in this presentation may involve statements concerning the Company's market opportunities and business prospects that are forward-looking. These forward-looking statements are not assurances of future performance and are subject to known and unknown risks, uncertainties, and assumptions that are challenging to predict. Such risks and uncertainties include, but are not restricted to, the performance of the Indian economy and global markets, industry performance, competition, successful strategy implementation, future growth, technological changes, and other factors. The Company assumes no obligation to update any forward-looking information contained in this presentation. Any third-party forward-looking statements and projections included in this presentation are not endorsed by the Company, and the Company is not accountable for such third-party statements and projections.

- **Jindal Supreme (India) Limited** ("Jindal Supreme" or The "Company") is an integrated manufacturer of steel pipes, tubes and allied infrastructure products. Its diversified product portfolio includes MS black pipes & tubes, MS galvanized pipes & tubes, metal beam crash barriers and GI tubular poles.
- The Company operates through a integrated downstream manufacturing facility with end-to-end in-house capabilities covering spanning coil slitting, cold forming, high-frequency ERW welding, hot-dip galvanizing, finishing and testing. Products are manufactured in accordance with Indian standards.
- Established by M.L. Jindal, evolved over five decades into an integrated steel infrastructure products manufacturer with institutional sales and a strong dealer network across Northern India.

1974 Year of Incorporation	4 Core Product Categories	1,59,000 MTPA Total Installed Capacity
8+ End-Use Industries	53 Dealers Across Northern India	240+ Employees As on 9M FY26

Financial Highlights (FY25)

₹ 58,639.93 Lakhs Revenue From Operations	4.01% PAT Margin*	22.37% ROCE*	4.42% EBITDA Margin	32.52% ROE*
---	-----------------------------	------------------------	-------------------------------	-----------------------

Note: *PAT margin, ROCE and ROE calculation includes other income of Rs. 1,660 Lakhs

From a single tube mill in 1974 to ₹58,639.93 Lakhs revenue (FY25); five decades of steel manufacturing excellence





Mr. Abhishek Jindal
Promoter, Chairman & Managing Director

- BA, University Of Greenwich
- 18+ Years In ERW Pipes & Tubes
- Director since FY25; appointed MD w.e.f. Nov. FY25



Mr. Madan Gopal Babbar
Whole-time Director & Executive

- BA, University of Kurukshetra
- 36 Years Of Service, Joined 1989
- Heads Financial Management, Accounts and budgeting.



Mrs. Sonam Jindal
Promoter & Non-executive Director

- Bsc, University Of Bradford
- Experienced in HR Management



Mr. Abhiram Tayal
Independent Director

- 35 Years In Financial Planning & Business Development
- Associated With Hexa Tradex, Vibhor Steel Tubes Ltd.



Mr. Vijay Kaushik
Independent Director

- Corporate Governance & Compliance
- 16 Years In ERW Pipes



Mr. Rajbir Sharma
Company Secretary & Compliance Officer

- ICSI Qualified
- 3 years in secretarial functions of the Company



Mr. Ashish Chugh
Chief Financial Officer

- ICAI Qualified
- 7+ years of experience in finance & accounts

Total volume sold: 75,077 MT (9M FY26) & 96,400 MT (FY25) | Product sales revenue: ₹ 44,861.83 Lakhs (9M FY26)

MS Black Pipes

Core Product

REVENUE SHARE

44.5%

- NB range: 15-250 mm
- Thick: 1.4-10 mm
- Application: Mechanical, structural, water wells, fire protection and poles



Galvanised Pipes

Value-added Product

REVENUE SHARE

26.4%

- NB range: 15-250 mm
- Thick: 1.4-10 mm
- Zinc coating 40-100 microns
- Application: Corrosion-resistant, plumbing and threaded ends for fittings



Crash Barriers

Value-added Infrastructure

REVENUE SHARE

17.7%

- W-beam & Thrie beam profiles
- W-beam- 3.0/ 2.0 mm, Thrie beam 4,000/ 3,000 mm thick
- Application: Highway & bridge safety systems



GI Tubular Poles

Newer Product Category

REVENUE SHARE

3.0%

- NB range: 15 - 250 mm
- Thick: 1.4-10.0 mm
- Newest line from April FY25
- Application: Swaged galvanised poles, Street & Highway Lighting



Production Standards: IS: 1239/ 2004, EN 10255:2004, EN10240:1998, IS: 3601-1984, IS: 1161-1998, IS: 2713-1980

Diversified across India with no single customer dominating; reducing concentration risk as new product lines scale



24

States Served
Across India



27.65%

Largest Single Region Share
(From Haryana)



53

Active Dealers
(9M FY26)



19.35%

Top 10 Customer Revenue
Share (9M FY26)

States	Haryana	Rajasthan	Punjab	Uttar Pradesh	Others*
FY23	26.61%	15.76%	11.19%	21.18%	25.26%
FY24	29.44%	20.62%	12.33%	17.34%	20.27%
FY25	30.60%	18.41%	13.37%	11.84%	25.78%
9M FY26	27.65%	15.52%	14.75%	11.67%	30.41%

*Note: Others includes Gujarat, Delhi, Madhya Pradesh, Uttarakhand, Jammu & Kashmir, Himachal Pradesh, West Bengal, Maharashtra, Mizoram, Bihar, Chandigarh, Karnataka, Assam, Ladakh, Tamil Nadu, Meghalaya, Telangana, Andhra Pradesh, Chhattisgarh, Jharkhand.



30 → 53

Active Dealers • FY23 → 9M FY26



20.25% → 34.28%

Dealer Revenue Contribution • FY23 → 9M FY26



Location
Hisar, Haryana
16-acre Integrated Site



Installed Capacity
1,59,000 MTPA



Key Machinery
MS Black Pipes, Galvanized Pipes, Metal
Beam Crash Barriers, GI Tubular Poles



CertificationsISO 9001:2015
BIS: IS 1239, 1161, 3601,
4270, 4923, 2713



Backward-Integrated Line

Slitting, cold forming, high-frequency ERW
welding, finishing & testing in-house

In-house Testing Lab

Hydrostatic, online NDT, spectrometer
& mechanical property testing

Three Galvanising Plants

Hot-dip lines for 0.5"-10" round, poles,
W-beam & Thrie-beam profiles

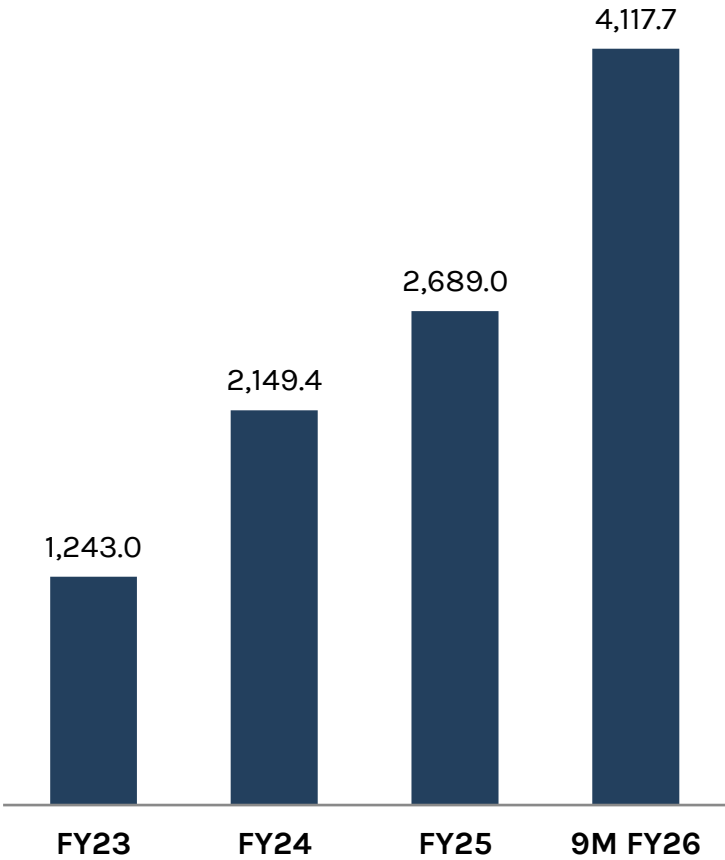
Captive Green Power

4,440 kWp rooftop solar alongside
2,336 KW sanctioned grid supply

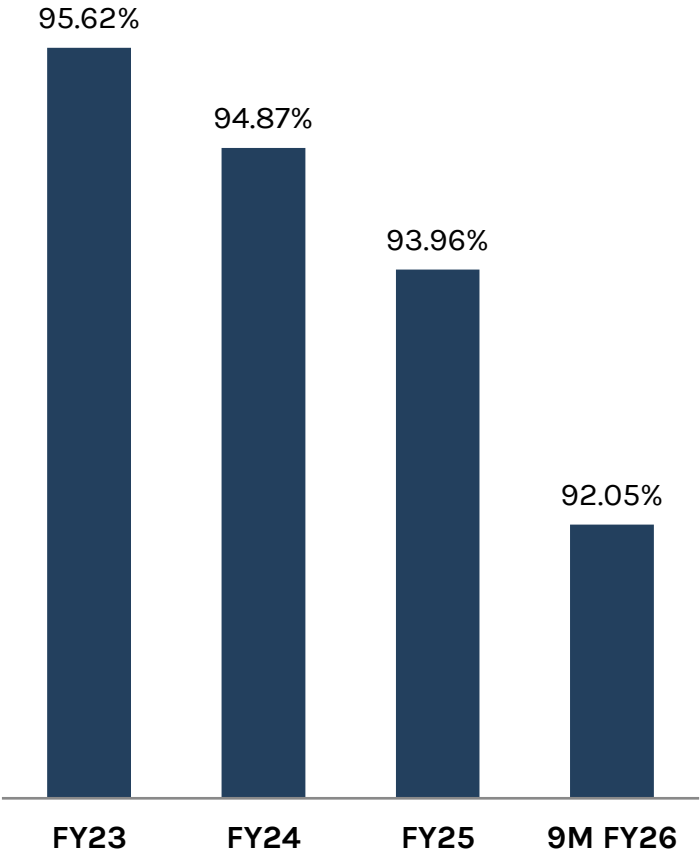
Installed Capacity & Its Utilization

Product Line	FY23		FY24		FY25		9M FY26	
	Installed capacity	Capacity Utilization	Installed capacity	Capacity Utilization	Installed capacity	Capacity Utilization	Installed capacity	Capacity Utilization
MS Black Pipes / Tubes	70,000	59.74%	90,000	65.25%	90,000	64.47%	67,500	67.56%
MS Galvanised Pipes / Tubes	40,000	78.72%	45,000	94.49%	45,000	71.93%	33,750	59.64%
Metal Beam Crash Barriers	-	-	-	-	24,000	35.78%	18,000	65.76%
GI Tubular Poles	-	-	-	-	-	-	9,000	20.61%
Total	1,10,000	66.64%	1,35,000	75.00%	1,59,000	62.25%	1,28,250	61.93%

Ebitda Per Tonne

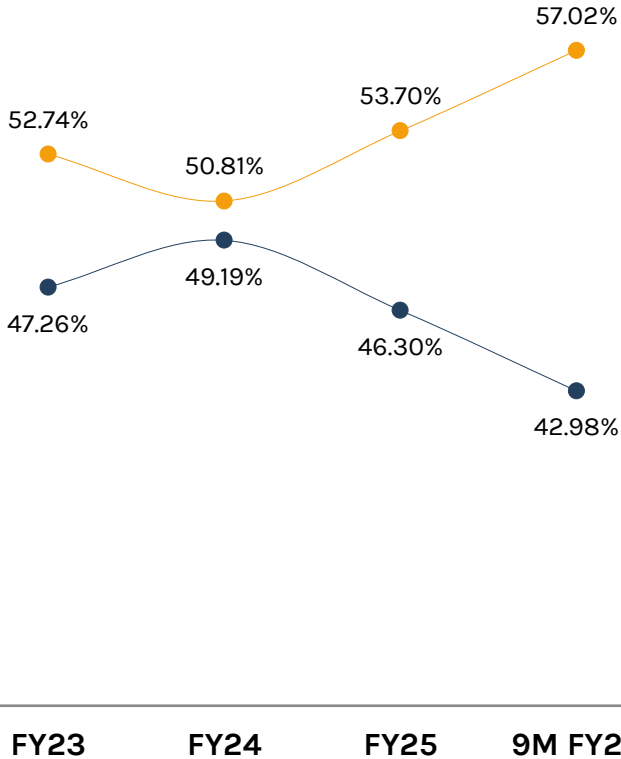


Cost of Conversion
(In %)



Product Mix
(In %)

Base Product Value Added Product

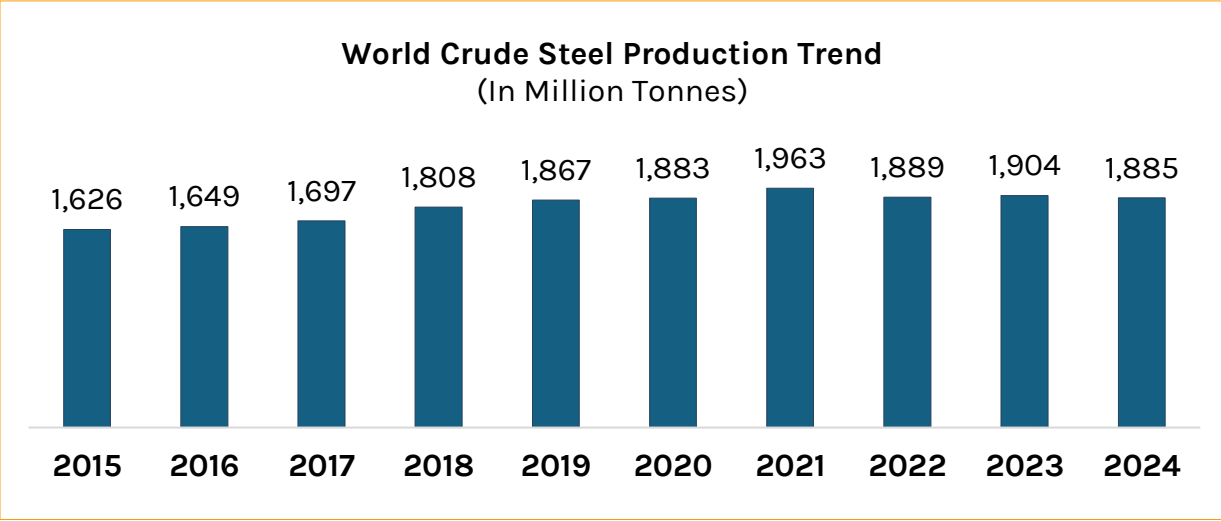
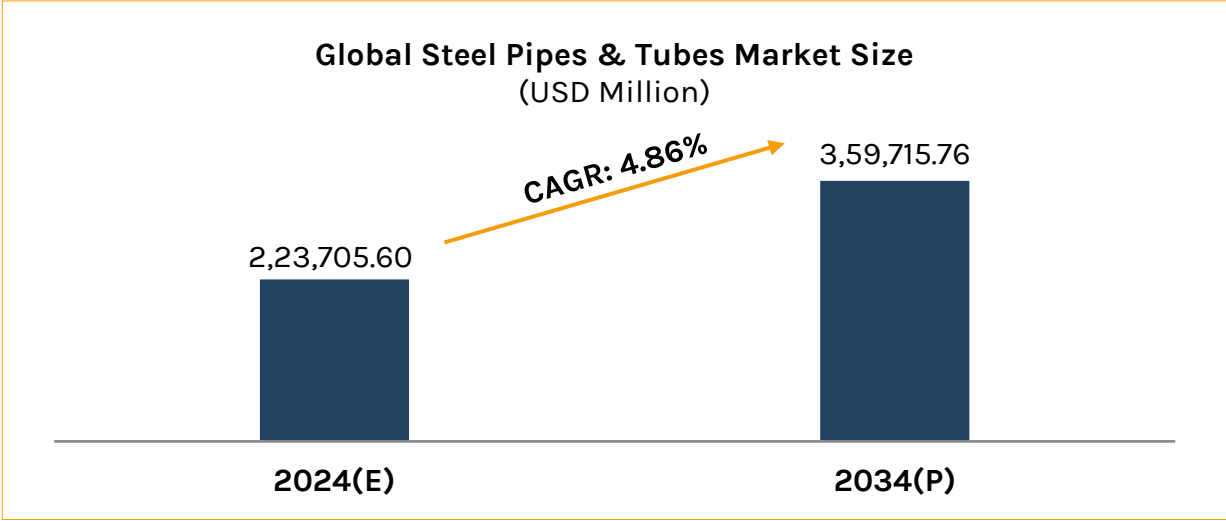


1,885 MT
Global crude steel production, CY2024

USD 223.7 Bn
Global pipes & tubes market, 2024(E)

422.7 MT
Global finished steel exports, CY2024

52%
Global steel demand from building & infrastructure



Market Dynamics & Global Positioning

- Global crude steel output of 1,885 MT in CY2024, a CAGR of ~1.65% over 2015-24
- Output has plateaued since the 2021 peak of 1,963 MT incremental growth is now India-led
- China (1,005.10 MT) and India (149.40 MT) head the top-10 producers in CY2024
- India is the world's 2nd-largest crude steel producer, at 151.97 MT in FY25

Source: DRHP

India in the Global Pipe Market

- India is ~USD 13.0 Bn of the USD 223.7 Bn global market a ~5.8% share
- India is compounding faster than the world: 5.20% vs 4.86% CAGR to 2034
- China, Japan, South Korea and India account for most global pipe exports
- India is the largest DRI producer globally 54.8 MT of 144.1 MT in 2024

Trade, Standards & Outlook

- ERW pipes retain volume dominance on cost efficiency and scalability
- SAW and seamless serve high pressure oil & gas and petrochemical demand
- Export competitiveness hinges on ASTM, API and EN certification
- Key destinations: Middle East, SE Asia, Europe and North America

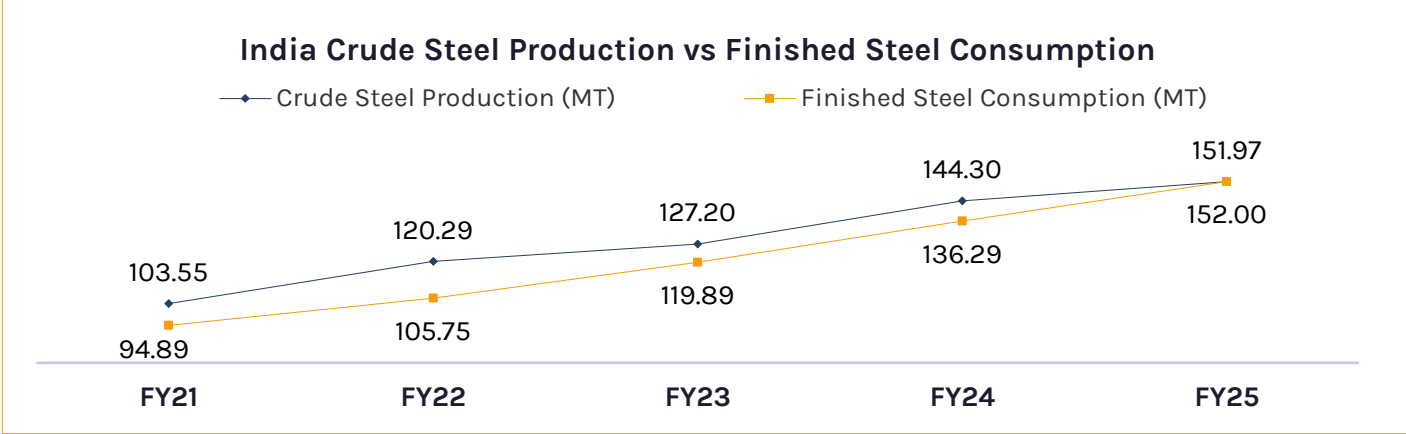
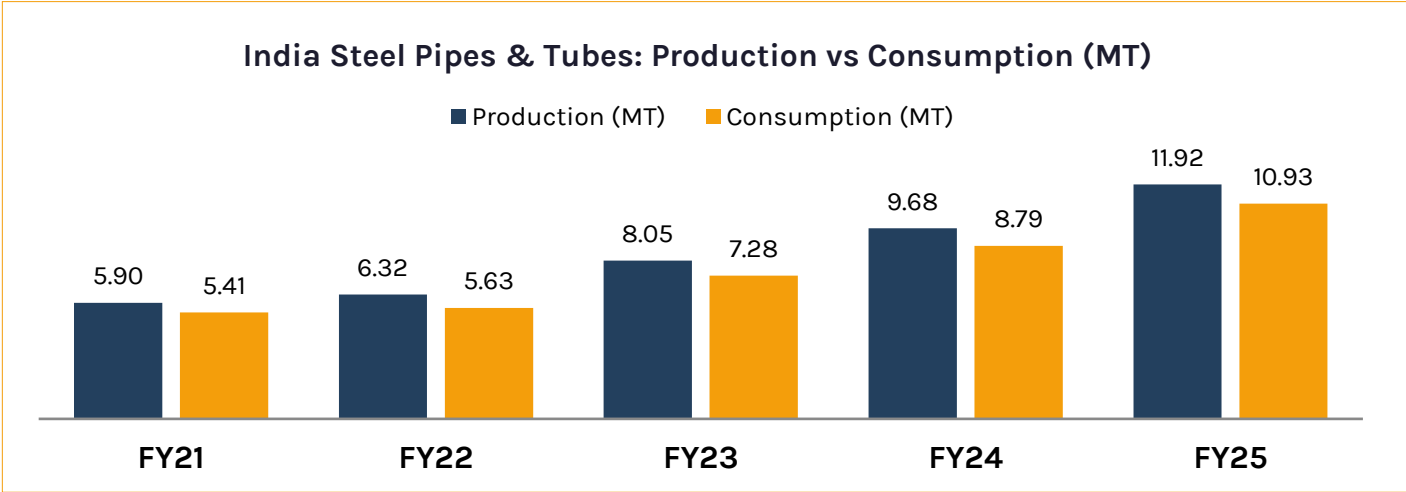
151.97 MT
Crude steel
production, FY25*

152.00 MT
Finished steel
consumption, FY25*

11.92 MT
Steel pipes & tubes
production, FY25

2.0x
Pipes & tubes production
growth, FY21 → FY25

97.7 → 160 kg
Per-capita steel use,
FY24 → FY31P



Source: CMIE Outlook Infomerics Analytics & Research, Ministry of Steel, Annual Report 2024–25, DRHP. *FY25 figures are provisional.

Demand Drivers

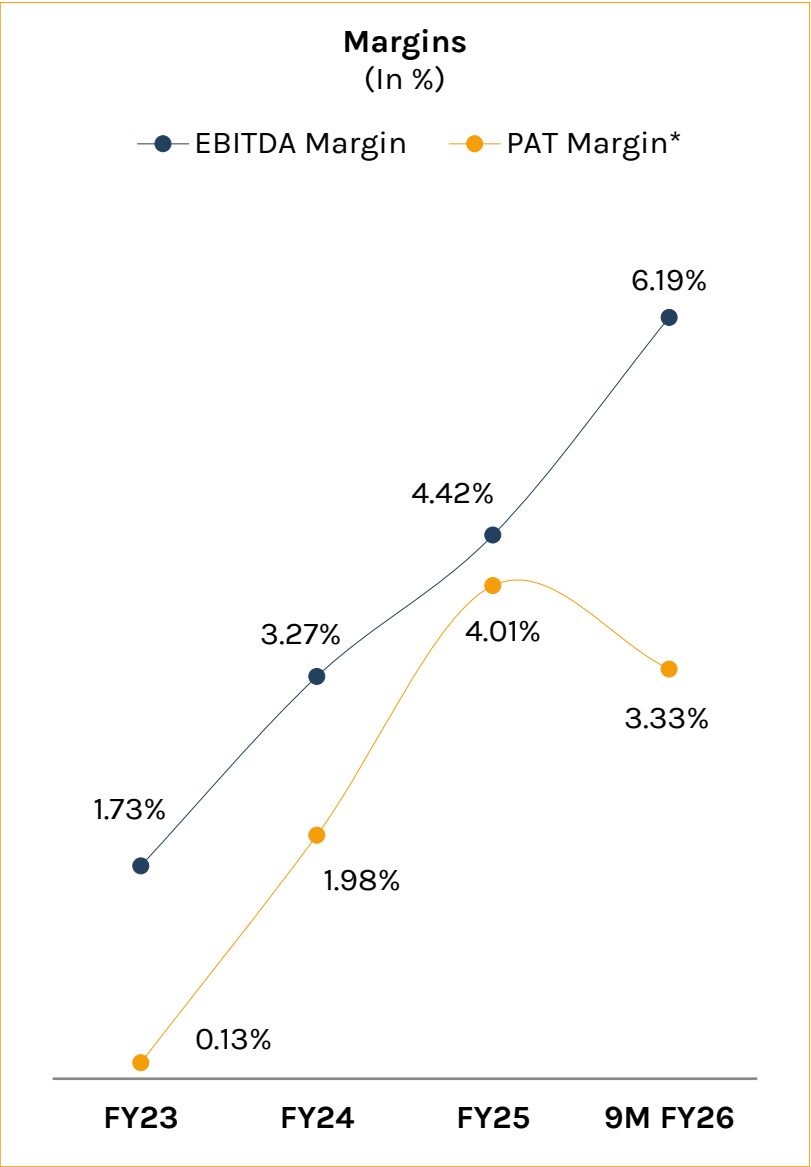
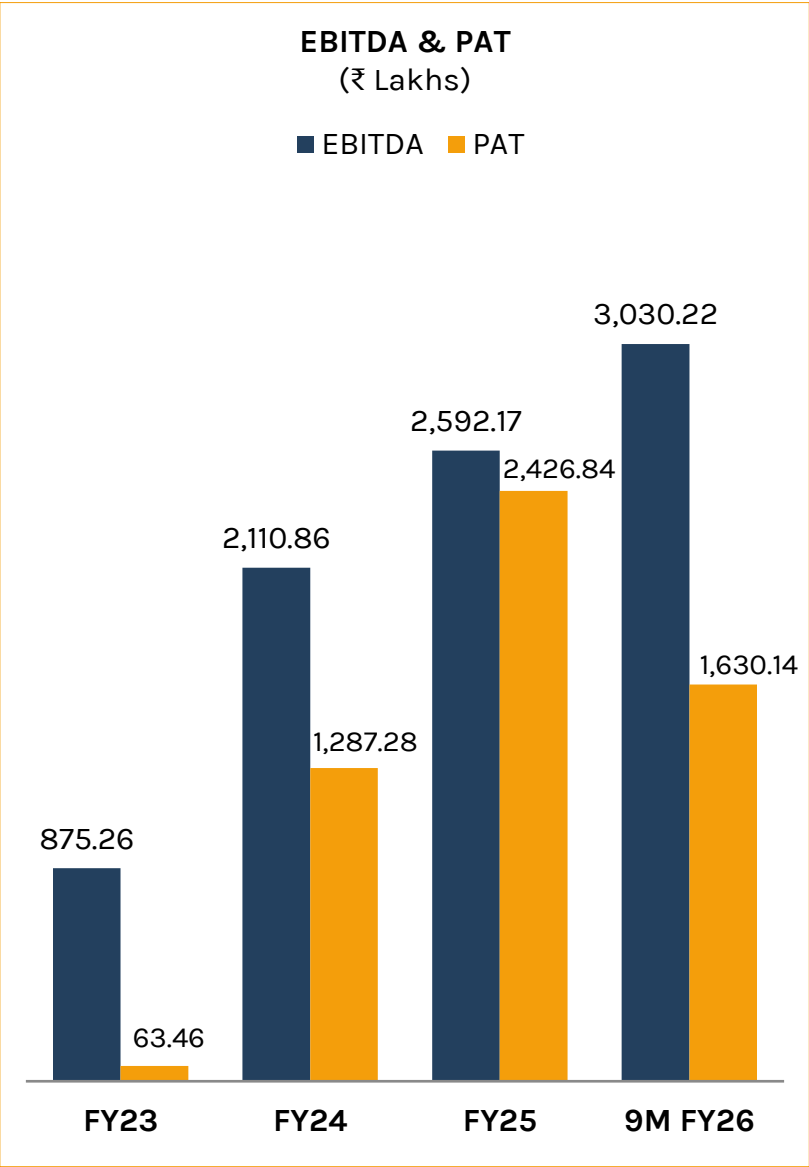
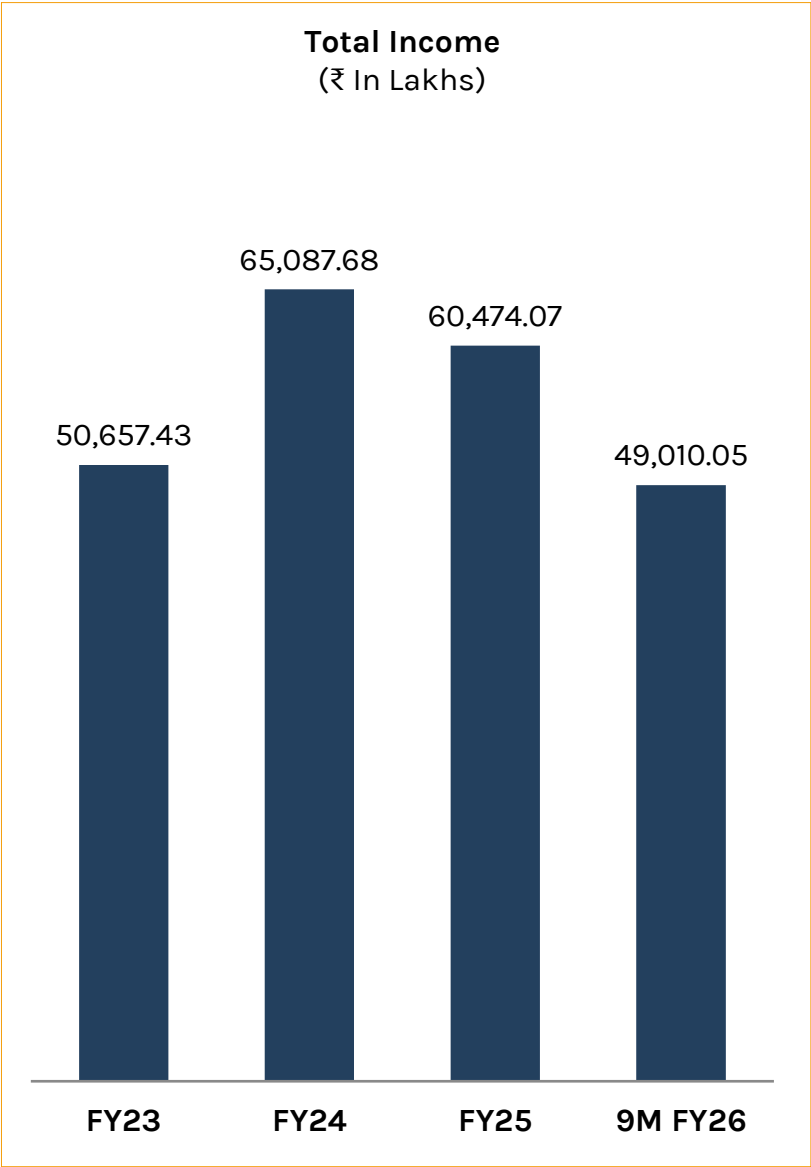
- Smart Cities, Dedicated Freight Corridors and metro networks
- Jal Jeevan Mission, AMRUT 2.0, and Pradhan Mantri Krishi Sinchayee Yojana for urban water supply expansion
- City gas distribution and energy pipeline build out
- Renewable energy and rural electrification infrastructure

Trade & Import Substitution

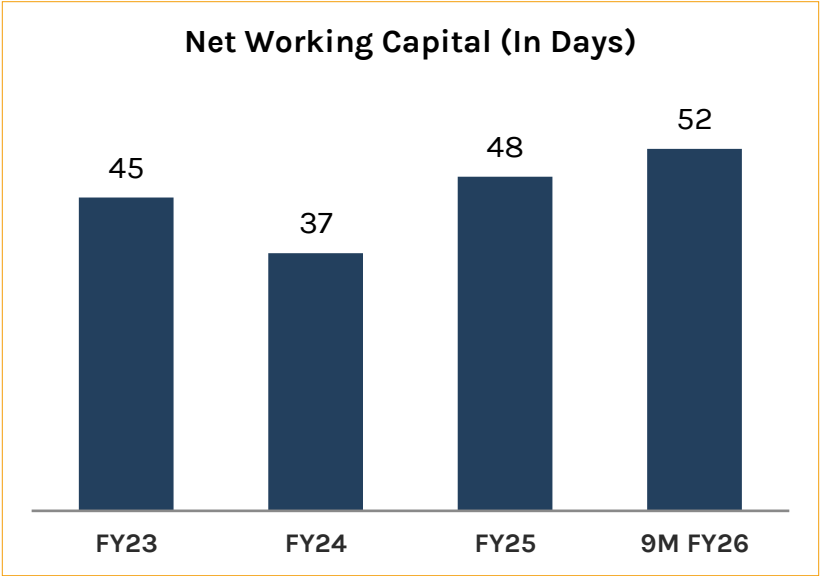
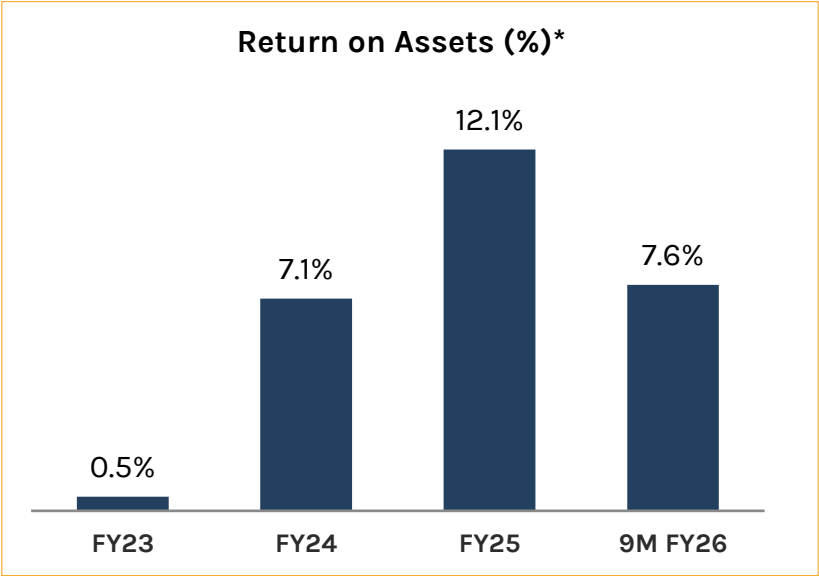
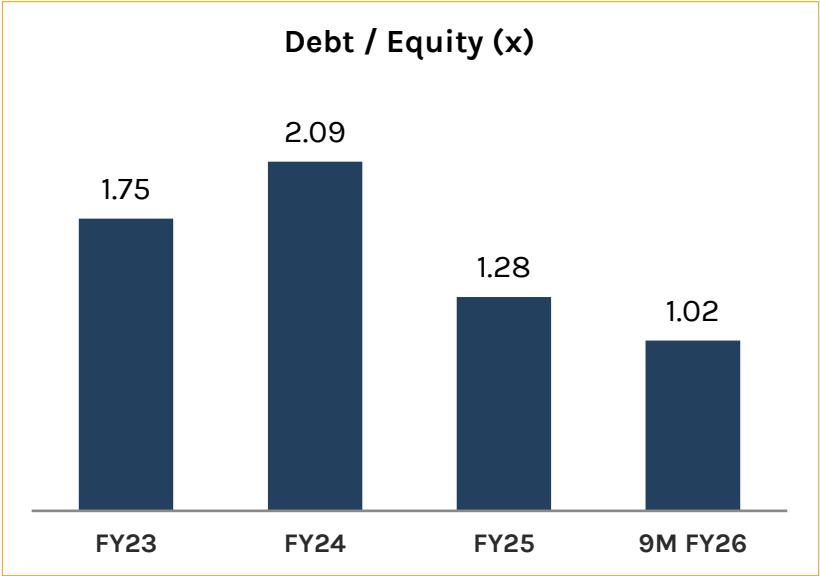
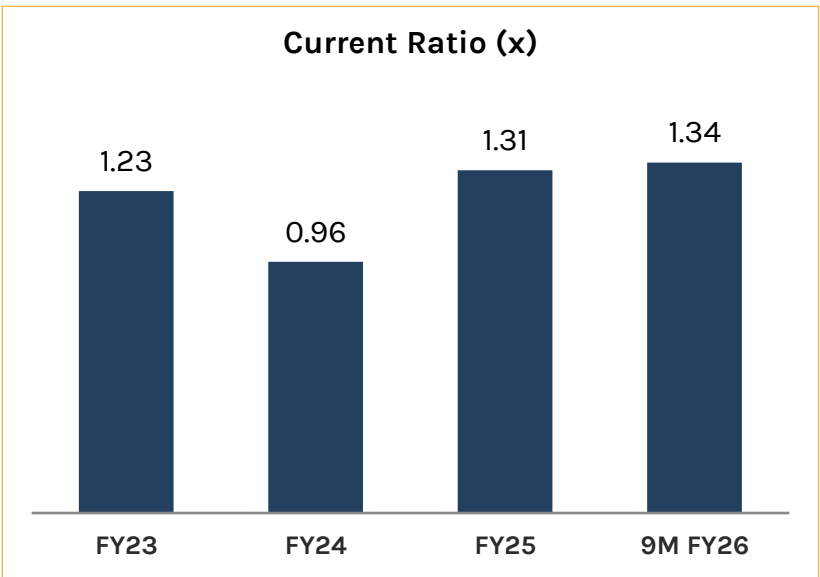
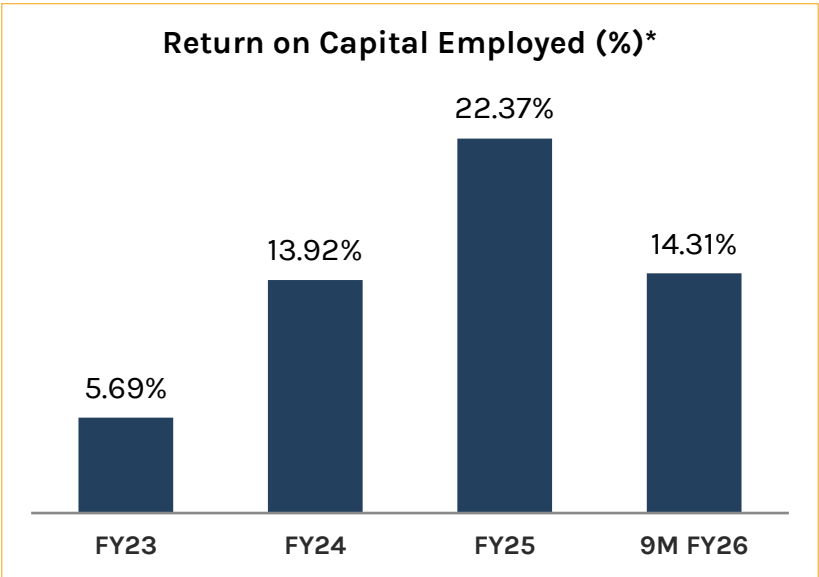
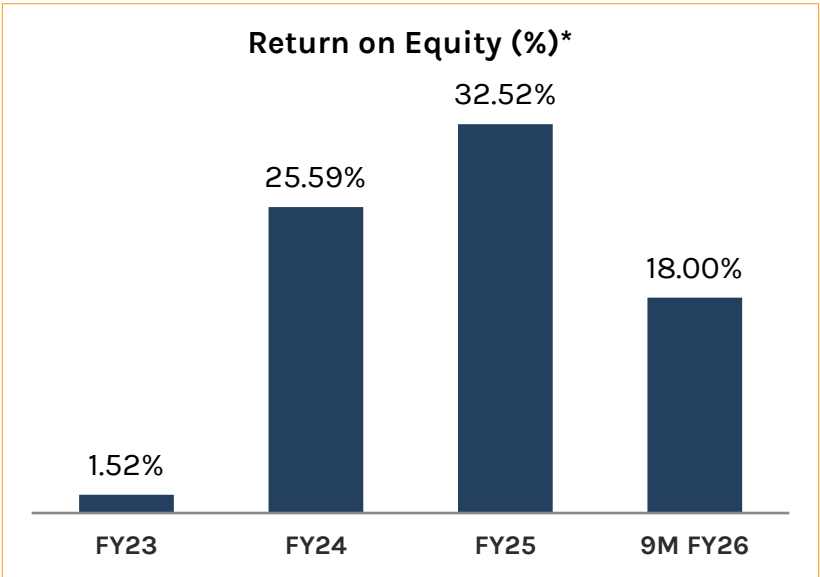
- Pipe exports of USD 2,324.0 Mn in FY25 (+1.17% YoY) & UAE 15.4%, USA 13.5%
- Imports of USD 1,160.2 Mn, of which China is 47.2% clear substitution headroom
- Pipe imports flat at 0.50–0.70 MT while domestic output roughly doubled
- National Steel Policy 2017 targets 300 MTPA crude steel capacity by FY30–31

Material & Technology Trends

- Shift to higher strength and alloyed steel grades
- Galvanised and corrosion resistant coatings
- Automated lines and high frequency welding
- Structural hollow sections rising in modern construction



Note: *PAT includes other income of Rs 1,660 Lakhs



Note: *ROE, ROA and ROCE includes other income of Rs 1,660 lakhs and 9MFY26, figures are not annualised.

All Amount In ₹ Lakhs

Equity & Liabilities	FY23	FY24	FY25	9M FY26
Equity Share Capital	235.73	191.82	191.82	4,028.26
Other Equity	3,934.39	4,839.27	7,271.89	5,025.68
Total Equity	4,170.12	5,031.09	7,463.71	9,053.94
Non-current Borrowings	1,700.02	2,907.78	3,006.63	2,249.50
Lease Liability	28.22	265.94	247.15	233.67
Deferred Tax Liabilities (Net)	433.73	524.51	1,043.43	1,113.92
Provisions	58.18	42.95	45.81	53.64
Total Non-curr. Liabilities	2,220.15	3,741.17	4,343.02	3,650.72
Financial Liabilities	6,484.16	8,503.43	7,296.23	7,922.17
Other Current Liabilities	550.74	816.25	812.76	869.87
Provisions	37.32	23.82	117.49	38.05
Total Current Liabilities	7,072.22	9,343.50	8,226.48	8,830.08
Total Equity & Liabilities	13,462.48	18,115.76	20,033.21	21,534.75

Assets	FY23	FY24	FY25	9M FY26
Property, Plant & Equipment	3,269.14	8,056.98	8,816.75	8,766.62
Right-of-use Assets	31.44	311.35	277.24	251.66
Capital Work-in-progress	1,278.53	606.50	49.90	504.51
Financial Assets	62.72	80.75	81.46	163.30
Other Non-curr. Assets	144.76	57.01	56.88	58.91
Total Non-curr. Assets	4,786.59	9,112.60	9,282.24	9,745.00
Inventories	4,827.89	5,446.60	7,172.45	7,412.63
Trade Receivables	2,090.25	2,225.39	2,167.17	2,369.10
Cash & Cash Equivalents (Includes Cash In Hand)	1.31	4.23	1.34	0.22
Other Current Assets	1,676.10	1,249.53	1,410.01	2,007.79
Total Current Assets	8,675.89	9,003.16	10,750.97	11,789.75
Total Assets	13,462.48	18,115.76	20,033.21	21,534.75

All Amount In ₹ Lakhs & Margins in %

Statement Of Profit & Loss	FY23	FY24	FY25	9M FY26
Revenue From Operations	50,612.00	64,543.98	58,639.93	48,965.12
Other Income	45.43	543.71	1,834.15	44.93
Total Revenue	50,657.43	65,087.68	60,474.07	49,010.05
Cost Of Materials Consumed	46,472.95	58,742.41	52,026.07	42,699.32
Changes In Inventories Of Finished Goods, WIP & Stock-in-trade	187.61	(282.59)	(273.55)	(1,018.63)
Employee Benefits Expense	730.32	926.14	674.29	520.98
Other Expenses	2,345.86	3,047.15	3,620.95	3,733.21
EBITDA	875.26	2,110.86	2,592.17	3,030.22
EBITDA Margin %	1.73%	3.27%	4.42%	6.19%
Depreciation & Amortisation	241.98	376.68	314.24	261.21
Finance Costs	447.29	770.42	872.95	635.85
Profit Before Tax	231.43	1,507.47	3,239.12	2,178.09
Tax Expense	167.97	220.18	812.27	547.95
Profit After Tax	63.46	1,287.28	2,426.84	1,630.14
*PAT Margin %	0.13%	1.98%	4.01%	3.33%
Cash Flow Statement	FY23	FY24	FY25	9M FY26
Net Cash Flow From Operating	778.86	2,020.02	573.98	1,722.75
Net Cash Flow From Investing	(1,586.75)	(4,304.55)	1,188.71	(706.60)
Net Cash Flow From Financing	805.58	2,287.46	(1,765.58)	(1,017.27)
Net Increase / (Decrease) Cash And Cash Equivalents	(2.31)	2.92	(2.89)	(1.12)

Note: * PAT includes Other income of Rs. 1,660 Lakhs

In ₹ Lakhs unless stated

Company (9M FY26)	Jindal Supreme (India) Limited	Vibhor steel Tubes Limited	Sambhv Steel Tubes Limited	Hitech Pipes Limited
Revenue from Operations	48,965.12	81,422.17	1,72,793.30	2,71,971.53
Total Income	49,010.05	81,716.99	1,73,126.60	2,72,204.65
EBITDA	3,030.22	2,811.57	18,424.80	12,724.01
EBITDA Margin	6.19%	3.45%	10.66%	4.68%
EBIT	2,813.94	2,014.19	15,120.40	11,008.49
PAT	1,630.14	621.83	8,883.90	5,856.58
PAT Margin	3.33%	0.76%	5.13%	2.15%
Diluted EPS	4.05	3.28	3.21	2.88

Note: * PAT includes Other income of Rs 1,660 Lakhs

Scaling India's Infrastructure through 50 Years of Manufacturing Excellence and fully Integrated Technological Strength

Experienced Promoter & Corporate Governance

- 50 years of promoter-led manufacturing experience
- Experienced and professionally qualified management team
- Strong corporate governance and internal control framework
- Transparent financial reporting with no auditor qualifications
- Tax and regulatory compliant organisation
- IS-certified products supported by in-house testing capabilities

Diversified Product Portfolio

- Pipes, crash barriers & GI tubular poles
- Serves multiple end-use industries
- Plans to expand tube mill capacity over the medium term, double crash barrier output to meet highway and industrial corridor

Strategic Plant Location

- Timely delivery of customized steel products closer to customers end use locations.
- Cost & logistics through proximity to customers.

Healthy Financial Track Record

- Strong revenue and profitability growth driven by higher sales volumes
- Growth in total assets and equity, supporting future expansion.

Total Issue	Up to 1,34,28,000 Equity Shares
Fresh Issue	Up to 1,07,41,149 Equity Shares
Offer For Sale	Up to 26,86,851 Equity Shares
Face Value	₹ 10/- each
Issue Size	₹ [●] Crore (upper band)
Price Band	₹[●] per share
Lot Size	[●] Equity Shares
Issue Period	
Issue Opens	[●]
Issue Closing	[●]
Offer Structure	
Anchor	Up to [●] Equity Shares
QIB	Up to [●] Equity Shares
NII	Not less than [●] Equity Shares
Retail	Not less than [●] Equity Shares

Note: *Subject to Finalizations basis of Allotment.

Pre-Issue Equity Shares	4,02,82,620 Equity Shares	
Post-Issue Equity Shares*	5,10,23,769 Equity Shares	
Post-Issue Implied Mkt Cap	₹ [●] Crore	
Pre-Issue Holding		
Promoter & Promoter Group	4,02,82,620 Equity Shares	100.00%
Public	0 Equity Shares	0.00%
Post-Issue Holding		
Promoter & Promoter Group	3,75,95,769 Equity Shares	73.68%
Public*	1,34,28,000 Equity Shares	26.32 %
Listing		
Listing On	Mainboard of NSE and BSE	

Issue Proceeds

Particulars	₹ In Lakhs
Gross Proceeds of the offer	[●]
Less: Fresh Issue related expenses	[●]
Net Proceeds of the Offer	[●]

Utilization Of Net Proceeds

Particulars	₹ In Lakhs
Repayment/pre-payment, in full or in part, of certain outstanding borrowings availed by the Company	7,700.00
General Corporate Purposes*	[●]
Total Net Proceeds	[●]

Note - *General Corporate Purposes shall not exceed 25% of Gross Proceeds.

Resilient Steel-pipes Manufacturer With Improving Margins, Falling Leverage, And Exposure To India's Multi-decade Infrastructure Build-out



Profitable Growth

- Revenue ₹58,639.93L FY25; ₹48,965.12L in 9M FY26
- PAT up from ₹63.46L (FY23) to ₹2,426.84L (FY25)
- EBITDA margin: 1.73% → 6.19% (FY23 to 9M FY26)
- RONW 38.25% and ROCE 22.37% in FY25



Capacity Expansion

- Capacity expansion substantially completed through internal accruals
- Now positioned to ramp up utilisation and convert installed capacity into revenue growth
- Boost existing capacity to capture growing infrastructure-led demand



Deleveraging

- Debt/Equity improved 1.75 → 1.02 (FY23 to 9M FY26)
- ₹7,700L of issue proceeds to repay borrowings



Diversified Portfolio

- MS/GI pipes, crash barriers, GI tubular poles
- New 18,000 MTPA galvanising unit underway



Wide Market Reach

- Pan-India footprint via dealers + direct sales
- Widening network deepens market penetration



Industry Tailwinds

- Market USD 13.0Bn → 21.6Bn @ 5.20% CAGR
- Infra, water & electrification demand drivers



Low Attrition Rate

- Experienced & Stable Management
- Employee attrition from 19.23% reduced to 8.44% in 9M FY26, reflecting improving workforce stability.

Note: *RONW and ROCE for FY25 includes Other income of Rs. 1,660 Lakhs

Thank You



Jindal Supreme (India) Limited

9th KM, O P Jindal Marg, Hisar Cantt,
Hisar - 125006, Haryana

Email: cs@jindalsupreme.com

Tel: 0166 223 6500

Website: www.jindalsupreme.com

Book Running Lead Manager



S A R T H I

Sarathi Capital Advisors Private Limited

401, 4th Floor, Manek Plaza, 167, Vidyanagari Marg,
Kalina, Santacruz (E), Mumbai - 400 098

Email: ipo@sarthiwm.in

Tel: +91 22 2652 8671 / 72

Website: www.sarthi.in

Content Concept & Design By

