



Jindal Stainless will raise around \$82 million (around Rs 620 crore) from KfW IPEX-Bank, a German export financier, to procure equipment from Primetals Technologies Austria GmbH and Andritz AG for expansion of its production facilities in Jajpur in the Indian state of Odisha. “This long tenor financing for our growth Capex manifests investor confidence in the stainless steel business and the improved creditworthiness of Jindal Stainless,” according to Group CFO, Anurag Mantri in a press release.

Pricing of this new loan is spread over 6 months USD LIBOR rate, a company’s spokesperson said.

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