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“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.

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