



24th November, 2023

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 532508

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051
Email: cmlist@nse.co.in
Security Code No.: JSL

Kind Attn. Listing Section

Sub.: Disclosure pursuant to Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“SEBI Listing Regulations”) - Liquidation of PT Jindal Stainless Indonesia, a subsidiary company (“PTJSI”)

Dear Sirs,

This is in continuation to our Board meeting outcome letter dated 19th October, 2023, intimating inter alia about the in-principle approval of the Board of Directors to explore various options to sale / liquidate/ disinvest/ wind-up PTJSI and authorization to the Sub-committee for this matter.

In this regard, we wish to inform you that the Sub-committee of the Board of Directors of the Company at its meeting held today, i.e. 24th November, 2023 has approved the proposal to liquidate PTJSI, subject to requisite approvals. Further, it may be noted that PTJSI is not a material subsidiary of the Company and therefore will not affect any business/accounting policies and will not have any material impact on the financials of the Company.

Please find enclosed herewith detailed disclosure enclosed as **Annexure I**, as required under Regulation 30 of SEBI Listing Regulations and SEBI Circular dated 13th July 2023.

Please take the above information on record.

Thanking you,

Yours faithfully,

For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal & Company Secretary



Enclosed as above

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Gurugram Office: Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001, Haryana, India

T: +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com

Registered Office: O.P. Jindal Marg, Hisar - 125005, Haryana, India

Corporate Office: Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India

T: +91 011 41462000

Annexure 1

Disclosure(s) of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular dated 13th July, 2023

Particulars	PT Jindal Stainless Indonesia (figures as on March 31, 2023)
Turnover	USD 79.26 million (amounting to approx. INR 6,385.41 million)
Percentage of the consolidated turnover of the Company	1.79%
Net worth	USD 24.34 million (amounting to approx. INR 1,999.56 million)
Percentage of the consolidated net worth of the Company	1.68%
The date on which the agreement for sale has been entered into	Not applicable, the Sub-committee of the Board of Directors of the Company has approved the proposal to liquidate PTJSI, subject to requisite approvals.
The expected date of completion of sale/disposal	Not Applicable
Consideration received from such sale/disposal	Not Applicable
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not Applicable
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length";	Not Applicable
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Not Applicable
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable



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