



7 February 2022

JSL/BM-4/2021-22

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 Attention: Listing Section

**Sub.: Outcome of Board Meeting under Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "SEBI Listing Regulations").**

Dear Sir / Ma'am,

This is in continuation to our letters dated 29 December 2021, 31 January 2022 and 2 February 2022.

We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the board of directors (the "**Board**") of Jindal Stainless Limited (the "**Company**") at its meeting held today, i.e. 7 February 2022, *inter alia*, considered and approved:

- a) un-audited standalone and consolidated financial results of the Company for the quarter and nine months ended 31 December 2021. Copy of aforesaid results along with the limited review report(s) are enclosed herewith as **Annexure I**.
- b) to raise funds, along with any other co-issuer, by way of issue of debt securities including secured or unsecured non-convertible redeemable debentures or bonds or commercial paper or notes (listed/unlisted) or any combination thereof, through private placement basis or otherwise, in one or more tranches or any other method in the domestic / international market as may be permitted under the applicable law(s) up to an aggregate principal amount of Rs. 3,500 Crore or its equivalent in any freely convertible foreign currency.

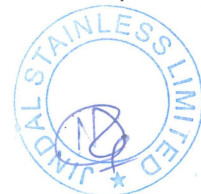
The Board authorized its sub-committee (the "**Sub-Committee**"), to determine and finalize the form, denomination, manner, terms and conditions of raising the aforesaid funds, which will be informed to the stock exchanges in due course of time. The funds so generated will be used to refinance/redeem/repay existing financing arrangements, finance capital expenditure and/or for general corporate purposes (including financing of long term working capital and augmentation of cash flows of the Company). Please find enclosed **Annexure II** containing details as per Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9 September 2015.

The meeting commenced at 12.00 pm and concluded at 3:20 p.m.

**Jindal Stainless Limited**

CIN: L26922HR1980PLC010901

**Corporate Office:** Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India  
**T:** +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info@jindalstainless.com  
**Registered Office:** O.P. Jindal Marg, Hisar - 125005 (Haryana) India  
**Website:** www.jindalstainless.com, www.jslstainless.com





The financial results will be published in the newspapers in terms of Regulation 47(1) (b) of SEBI Listing Regulations.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For Jindal Stainless Limited

A handwritten signature in blue ink, appearing to read 'Navneet R.', is written over a circular blue stamp.

Navneet Raghuvanshi  
Head Legal & Company Secretary

Enclosed as above

**Jindal Stainless Limited**

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**Walker ChandioK & Co LLP**

11th Floor, Tower II,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India

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## **Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Jindal Stainless Limited**

1. We have reviewed the accompanying statement of standalone unaudited financial results ('the Statement') of Jindal Stainless Limited ('the Company') for the quarter ended 31 December 2021 and the year to date results for the period 1 April 2021 to 31 December 2021, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities Exchange Board of India ('SEBI') from time to time.
2. The Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No: 001076N/N500013

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**Rajni Mundra**  
Partner  
Membership No. 058644  
UDIN: 22058644AAPVXW9437

**Place:** Mumbai  
**Date:** 7 February 2022

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**Walker Chandiook & Co LLP**

11th Floor, Tower II,  
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Mumbai - 400013  
Maharashtra, India

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## **Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

### **To the Board of Directors of Jindal Stainless Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results ('the Statement') of Jindal Stainless Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group') and its associates (refer Annexure 1 for the list of subsidiaries and associates included in the Statement) for the quarter ended 31 December 2021 and the consolidated year to date results for the period 01 April 2021 to 31 December 2021, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the Securities Exchange Board of India ('SEBI') from time to time.
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33 (8) of the SEBI (Listing



# Walker Chandiook & Co LLP

## Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)

Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.

4. Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We did not review the interim financial information of two subsidiaries included in the Statement, whose financial information reflects total revenues of ₹ 468.51 crores and ₹ 1,100.97 crores, total net profit after tax of ₹ 39.42 crores and ₹ 67.37 crores, total comprehensive income of ₹ 39.42 crores and ₹ 67.37 crores, for the quarter and nine-month period ended on 31 December 2021, respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 9.84 crores and ₹ 27.37 crores and total comprehensive income of ₹ 9.85 crores and ₹ 27.39 crores, for the quarter and nine-month period ended on 31 December 2021, respectively, as considered in the Statement, in respect of one associate, whose interim financial information has not been reviewed by us. These interim financial information have been reviewed by other auditors whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

6. The Statement includes the interim financial information of four subsidiaries, which have not been reviewed/audited by their auditors, whose interim financial information reflects total revenues of ₹ 0.08 crore and ₹ 0.23 crore, net loss after tax of ₹ 0.80 crore and ₹ 1.48 crores, total comprehensive loss of ₹ 0.80 crore and ₹ 1.48 crores for the quarter and nine-month period ended 31 December 2021 respectively, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of ₹ 21.27 crores and ₹ 54.20 crores and total comprehensive income of ₹ 21.28 crores and ₹ 54.22 crores for the quarter and nine-month period ended on 31 December 2021 respectively, in respect of two associates, based on their interim financial information, which have not been reviewed/audited by their auditors, and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, are based solely on such unaudited/unreviewed interim financial information. According to the information and explanations given to us by the management, these interim financial information are not material to the Group.





# Walker Chandiook & Co LLP

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (contd.)**

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial information certified by the Board of Directors.

**For Walker Chandiook & Co LLP**

Chartered Accountants

Firm Registration No: 001076N/N500013

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**Rajni Mundra**

Partner

Membership No. 058644

UDIN: 22058644AAPVRG5672



**Place:** Mumbai

**Date:** 07 February 2022

# Walker ChandioK & Co LLP

## Annexure 1 to the Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results and Year to Date Results of Jindal Stainless Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

### Annexure 1

#### List of entities included in the Statement

S. No.	Name	Relationship
1	PT. Jindal Stainless Indonesia	Subsidiary
2	Jindal Stainless FZE	Subsidiary
3	JSL Group Holding Pte. Limited	Subsidiary
4	Iberjindal S.L.	Subsidiary
5	Jindal Stainless Park Limited	Subsidiary
6	JSL Ferrous Limited (with effect from 28 October 2021)	Subsidiary
7	Jindal United Steel Limited	Associate
8	Jindal Coke Limited	Associate
9	Jindal Stainless Corporate Management Service Private Limited	Associate

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**JSL**  
JINDAL STAINLESS  
JINDAL STAINLESS LIMITED

CIN: L26922HR1980PLC010901

Regd. Office: O.P.Jindal Marg, Hisar-125 005 (Haryana)

Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

**UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS  
FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2021**

(₹ in crores except per share data)

S. No.	Particulars	Standalone						Consolidated						
		For the quarter ended			For the nine months ended			For the quarter ended			For the nine months ended			For the year ended
		31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021	31 December 2021	30 September 2021	31 December 2020	31 December 2021	31 December 2020	31 March 2021	
		Unaudited					Audited	Unaudited					Audited	
	<b>INCOME</b>													
I	Revenue from operations	5,368.47	4,814.99	3,451.99	14,024.73	7,869.51	11,679.14	5,670.02	5,026.72	3,584.63	14,729.46	8,274.82	12,188.46	
II	Other income	12.36	14.55	9.51	36.53	30.26	42.30	12.35	14.54	7.41	36.49	28.24	40.90	
III	<b>Total income</b>	<b>5,380.83</b>	<b>4,829.54</b>	<b>3,461.50</b>	<b>14,061.26</b>	<b>7,899.77</b>	<b>11,721.44</b>	<b>5,682.37</b>	<b>5,041.26</b>	<b>3,592.04</b>	<b>14,765.95</b>	<b>8,303.06</b>	<b>12,229.36</b>	
IV	<b>Expenses</b>													
	Cost of materials consumed	4,214.19	3,311.86	2,167.11	10,237.06	4,890.25	7,293.69	4,390.24	3,391.62	2,234.31	10,632.62	5,051.02	7,458.19	
	Purchases of stock in trade	71.13	45.68	36.36	161.07	198.65	236.95	71.13	45.68	36.36	161.07	198.65	236.95	
	Changes in inventories of finished goods, stock in trade and work in progress	(566.56)	(103.99)	(10.60)	(991.37)	(22.23)	(98.81)	(558.68)	(60.64)	3.00	(961.09)	142.70	113.64	
	Employee benefits expense	53.38	42.85	46.79	138.78	106.89	148.79	60.94	50.10	53.40	160.58	126.32	177.87	
	Finance costs	88.62	78.71	117.16	248.44	372.20	463.70	93.22	82.25	120.94	260.59	383.31	480.08	
	Depreciation and amortisation expenses	89.60	89.20	92.80	269.52	283.21	373.42	92.99	92.58	100.57	279.65	306.33	402.96	
	Stores and spares consumed	206.74	179.64	159.86	549.70	370.39	563.45	213.70	187.99	164.96	572.88	383.73	580.74	
	Power and fuel	195.19	190.01	179.37	562.20	432.29	618.24	200.00	195.49	183.58	577.95	443.43	633.63	
	Other expenses	455.16	438.36	428.49	1,337.64	1,018.78	1,520.98	495.87	468.79	435.87	1,439.91	1,047.00	1,563.25	
	<b>Total expenses</b>	<b>4,807.45</b>	<b>4,272.32</b>	<b>3,217.34</b>	<b>12,513.04</b>	<b>7,650.43</b>	<b>11,120.41</b>	<b>5,059.41</b>	<b>4,453.86</b>	<b>3,332.99</b>	<b>13,124.16</b>	<b>8,082.49</b>	<b>11,647.31</b>	
V	<b>Profit before exceptional items, share of net profit/(loss) of investments accounted for using equity method and tax</b>	<b>573.38</b>	<b>557.22</b>	<b>244.16</b>	<b>1,548.22</b>	<b>249.34</b>	<b>601.03</b>	<b>622.96</b>	<b>587.40</b>	<b>259.05</b>	<b>1,641.79</b>	<b>220.57</b>	<b>582.05</b>	
VI	Share of net profit/(loss) of investments accounted for using equity method	-	-	-	-	-	-	31.11	26.30	6.47	81.57	(13.56)	5.21	
VII	<b>Profit before exceptional items and tax</b>	<b>573.38</b>	<b>557.22</b>	<b>244.16</b>	<b>1,548.22</b>	<b>249.34</b>	<b>601.03</b>	<b>654.07</b>	<b>613.70</b>	<b>265.52</b>	<b>1,723.36</b>	<b>207.01</b>	<b>587.26</b>	
VIII	Exceptional items - gain (net) (refer note 3)	-	-	6.68	-	45.25	99.39	-	-	8.08	-	49.01	102.41	
IX	<b>Profit after exceptional items but before tax</b>	<b>573.38</b>	<b>557.22</b>	<b>250.84</b>	<b>1,548.22</b>	<b>294.59</b>	<b>700.42</b>	<b>654.07</b>	<b>613.70</b>	<b>273.60</b>	<b>1,723.36</b>	<b>256.02</b>	<b>689.67</b>	
X	<b>Tax expense</b>													
	Current tax	100.04	130.64	-	230.68	-	-	106.02	134.60	-	243.54	-	0.73	
	Deferred tax	101.52	63.95	99.16	311.67	131.61	272.50	106.27	67.48	103.40	320.58	129.17	269.23	
	Taxes pertaining to earlier years	-	-	-	-	-	-	-	-	-	-	-	0.25	
XI	<b>Profit for the period</b>	<b>371.82</b>	<b>362.63</b>	<b>151.68</b>	<b>1,005.87</b>	<b>162.98</b>	<b>427.92</b>	<b>441.78</b>	<b>411.62</b>	<b>170.20</b>	<b>1,159.24</b>	<b>126.85</b>	<b>419.46</b>	
XII	<b>Other comprehensive income</b>													
	(A) Items that will not be reclassified to profit or loss													
	(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	0.66	-	-	-	-	-	3.66	
	(ii) Income-tax effect on above	-	-	-	(0.23)	-	-	-	-	-	-	-	(0.83)	
	(iii) Share in other comprehensive income of associate	-	-	-	-	-	-	0.01	0.01	0.01	0.03	0.01	0.26	
	(B) Items that will be reclassified to profit or loss													
	(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-	(1.14)	(3.73)	0.75	(2.73)	2.52	0.50	
	(ii) Income-tax effect on above	-	-	-	-	-	-	-	-	-	-	-	-	
XIII	<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.43</b>	<b>(1.13)</b>	<b>(3.72)</b>	<b>0.76</b>	<b>(2.70)</b>	<b>2.53</b>	<b>3.59</b>	
XIV	<b>Total comprehensive income for the period (comprising profit and other comprehensive income for the period)</b>	<b>371.82</b>	<b>362.63</b>	<b>151.68</b>	<b>1,005.87</b>	<b>162.98</b>	<b>428.35</b>	<b>440.65</b>	<b>407.90</b>	<b>170.96</b>	<b>1,156.54</b>	<b>129.38</b>	<b>423.05</b>	
XV	<b>Profit/(loss) attributable to:</b>													
	Owners of the parent							435.49	407.47	170.09	1,145.73	130.04	419.23	
	Non - controlling interests							6.29	4.15	0.11	13.51	(3.19)	0.23	
	<b>Other comprehensive income attributable to:</b>							<b>441.78</b>	<b>411.62</b>	<b>170.20</b>	<b>1,159.24</b>	<b>126.85</b>	<b>419.46</b>	
	Owners of the parent							(1.13)	(3.72)	0.76	(2.70)	2.53	3.59	
	Non - controlling interests							-	-	-	-	-	-	
	<b>Total comprehensive income attributable to:</b>							<b>440.65</b>	<b>407.90</b>	<b>170.96</b>	<b>1,156.54</b>	<b>129.38</b>	<b>423.05</b>	
	Owners of the parent							434.36	403.75	170.85	1,143.03	132.57	422.82	
	Non - controlling interests							6.29	4.15	0.11	13.51	(3.19)	0.23	
XVI	Paid-up Equity Share Capital (face value of ₹ 2 each)	100.85	100.85	97.45	100.85	97.45	97.45	100.85	100.85	97.45	100.85	97.45	97.45	
XVII	Other equity						3,055.33						3,107.68	
XVIII	<b>Earning per share (EPS) (face value of ₹ 2 each)</b>													
	a) Basic	7.39	7.36	3.11	20.32	3.35	8.78	8.66	8.27	3.49	23.14	2.67	8.60	
	b) Diluted	7.14	7.02	3.04	19.51	3.27	8.65	8.57	7.90	3.41	22.23	2.61	8.48	
	(EPS for the period not annualised)													

See accompanying notes to the financial results.

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



**JINDAL STAINLESS**  
*(Handwritten signature)*

**JSL**  
JINDAL STAINLESS  
**JINDAL STAINLESS LIMITED**

CIN: L26922HR1980PLC010901

Regd. Office: O.P.Jindal Marg, Hisar-125 005 (Haryana)

Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jslstainless.com

**Notes:**

- 1 The financial results of the Company/Group for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 07 February 2022 and a limited review of the same has been carried out by the statutory auditors.
- 2 These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013, other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 3 Exceptional items for the quarter/nine months ended 31 December 2020 and for the year ended 31 March 2021 in standalone and consolidated financial results pertain to net foreign exchange gain.
- 4 The Company/Group is in the business of manufacturing Stainless steel products and hence has only one reportable operating segment as per Ind AS 108 – Operating Segments.
- 5 The Company/Group is closely monitoring the impact of the COVID-19 pandemic and believes that there will not be any adverse impact on the long term operations and performance of the Company/Group.
- 6 At its meeting held on 29 December 2020, the Board considered and approved a Composite Scheme of Arrangement pursuant to Sections 230 to 232 and other relevant provisions of Companies Act, 2013, between the Company, Jindal Stainless (Hisar) Limited, JSL Lifestyle Limited, Jindal Lifestyle Limited, JSL Media Limited and Jindal Stainless Corporate Management Services Limited ('Scheme'). The aforementioned Scheme is subject to necessary statutory and regulatory approvals under applicable laws, including approval of the National Company Law Tribunal in India which is currently awaited.
- 7 Subsequent to 31 December 2021, CRISIL Ratings Limited has upgraded the rating of long-term bank facilities of the Company to "CRISIL AA-/Stable" (upgraded from "CRISIL A+/Stable") and has re-affirmed the short term bank facilities rating as "CRISIL A1+". Further, India Ratings & Research (IND-Ra) has also upgraded long term bank facilities rating to "IND AA-" from "IND A+" with stable outlook and has affirmed the short term bank facilities rating to "IND A+".

By Order of the Board of Directors  
For Jindal Stainless Limited

  
Tarun Kumar Kurlbe  
Whole Time Director

Place: New Delhi  
Date: 07 February 2022

**SIGNED FOR  
IDENTIFICATION  
PURPOSES**



**Disclosure(s) of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015.**

**RAISING OF FUNDS**

Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Issue of debt securities, along with any other co-issuer, including secured or unsecured non-convertible redeemable debentures or bonds or commercial paper or notes (listed/unlisted) or any combination thereof, through private placement or otherwise, in one or more tranches any other method in the domestic / international market as may be permitted under applicable law(s) up to an aggregate principal amount of Rs. 3,500 Crore or its equivalent in any freely convertible foreign currency, as may be determined by the Sub-Committee.
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private placement or any other method in the domestic / international market, as may be determined by the Sub-Committee.
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue of debt securities up to an aggregate principal amount of Rs. 3,500 Crore or its equivalent in any freely convertible foreign currency, as may be determined by the Sub-Committee.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
In case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchange(s):	Issue of debt securities, along with any other co-issuer, including secured or unsecured non-convertible redeemable debentures or bonds or commercial paper or notes (listed/unlisted) or any combination thereof, in one or more tranches.

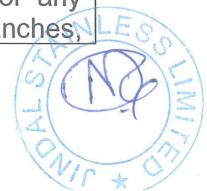
**Jindal Stainless Limited**

**CIN:** L26922HR1980PLC010901

**Corporate Office:** Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India  
**T:** +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info@jindalstainless.com

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

**Website:** www.jindalstainless.com, www.jslstainless.com



<ul style="list-style-type: none"> <li>i. size of the issue;</li> <li>ii. whether proposed to be listed? If yes, name of the stock exchange(s);</li> <li>iii. tenure of the instrument - date of allotment and date of maturity;</li> <li>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</li> <li>v. charge/security, if any, created over the assets;</li> <li>vi. special right/interest/privileges attached to the instrument and changes thereof;</li> <li>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</li> <li>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</li> <li>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</li> </ul>	<p>through private placement or any other method in the domestic / international market as may be permitted under applicable law(s) up to an aggregate principal amount of Rs. 3,500 Crore or its equivalent in any freely convertible foreign currency, as may be determined by the Sub-Committee.</p>
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