

JSL Overseas Holding Limited

Apex House, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

7 February 2024

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: takeover@nse.co.in
Security Code No.: JSL

SUBJECT: DISCLOSURE UNDER REGULATION 31 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011 ("TAKEOVER REGULATIONS")

Dear Sirs,

In terms of Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, this disclosure is being made by JSL Overseas Holding Limited, a promoter group entity of Jindal Stainless Limited.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,



Authorised Signatory
JSL Overseas Holding Limited

Cc: Company Secretary
Jindal Stainless Limited

Enclosed as above

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Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers Regulations, 2011)														
Name of the target company (TC)										Jindal Stainless Limited				
Names of the stock exchanges where the shares of the target company are listed										BSE Limited & National Stock Exchange of India Ltd.				
Date of reporting										07.02.2024				
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked										JSL Overseas Holding Ltd (Refer Note below)				
Details of encumbrance										Refer Note below				
Name of the promoter(s) or PAC on whose shares with him	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares (creation [(2)+(3)] /release [(2)-(3)] / invocation [(1)-(3)])	
	Number	% of total share capital	% w.r.t diluted share capital(*)	No. of shares	% of total share capital	Type of event (creation /release/ invocation of encumbrance)	Date of creation /release/ invocation of encumbrance	Type of encumbrance (pledge/lien/ non disposal undertaking/ others)	Reasons for encumbrance**	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered***	No. of shares	% of total share capital
JSL OVERSEAS HOLDING LTD	124,333,659	15.10	15.10	NIL	NIL								124,333,659	15.10%

*Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under the listing Agreement. Diluted share / voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities / warrants into equity shares of the TC.
 **The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 *** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.
 ****This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

JSL Overseas Holding Limited ("JOHL") has availed certain financial indebtedness ("Facility") pursuant to the terms and conditions set out in the facility agreement dated 6 February 2024 entered into, inter alia, between (a) JOHL (as the borrower), (b) Jindal Stainless Global Limited ("JSGL"), parent company of JOHL, (c) Deutsche Bank AG, Singapore Branch (as lender), (d) Deutsche Bank AG, Singapore Branch (as calculation agent), and (f) Deutsche Bank AG, Singapore Branch (as security agent) ("Facility Agreement").
 The terms of the Facility Agreement stipulate certain arrangements and transactions in relation to assets of JOHL and creation of a charge over 100% of the shares held by JSGL in JOHL in favour of the Deutsche Bank AG, Singapore Branch (as the security agent). For the avoidance of doubt, JOHL has not created pledge over shares of Jindal Stainless Limited in any form or manner.
 As on date JOHL directly holds 12,43,33,659 shares in Jindal Stainless Limited.
No pledge has been created over the shares in Jindal Stainless Limited in favour of Deutsche Bank AG, Singapore Branch (as security agent).

For JSL Overseas Holding Limited

 Authorised Signatory/ Director
 Place: Mauritius
 Date: 07.02.2024