



Date: 07 February 2024

Deutsche Bank AG (Hong Kong)
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BSE Limited 25th Floor, P. J. Towers, Dalal Street, Mumbai, Maharashtra – 400001, India	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G. Bandra Kurla Complex, Bandra, East, Mumbai, Maharashtra – 400051, India	Jindal Stainless Limited O.P. Jindal Marg, Hisar - 125005, Haryana, India
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Dear Sir/ Madam,

Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to Jindal Stainless Limited

Pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached the disclosure (as set out in **Annexure A** hereto) in respect of the indirect encumbrance over certain equity shares of Jindal Stainless Limited for the benefit of certain lenders and other finance parties in respect of certain financial indebtedness being availed by JSL Overseas Holding Limited, as described in **Annexure A** hereto.

Yours faithfully,

Signature of the Authorized Signatory

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 07 February 2024

Annexure A

Disclosures under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part – A – Details of Acquisition

Name of the Target Company (TC)	Jindal Stainless Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Singapore Branch (as security agent); DWS Investment GmbH		
Whether the acquirer belongs to Promoter/ Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the acquisition under consideration, holding of:			
a) Share carrying voting rights	33,443	0.004	0.004
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	33,443	0.004	0.004
Details of acquisition/ sale:			
a) Shares carrying voting rights acquired/ sold	NIL	NIL	NIL
b) VRs acquired/ sold otherwise than by shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	NIL	NIL	NIL
d) Shares encumbered/ involved/ released by the acquirer	124,333,659	15.10	15.10
e) Total (a+b+c+/-d)	124,333,659	15.10	15.10
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights	33,443	0.004	0.004
b) VRs otherwise than by equity shares	NIL	NIL	NIL

c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	124,333,659	15.10	15.10
e) Total (a+b+c+d)	124,367,102	15.10	15.10
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer /encumbrance, etc.)	See note below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable.		
Date of acquisition of/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	06 February 2024		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	823,434,588 equity shares of INR 2 each.		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	823,434,588 equity shares of INR 2 each.		
Total diluted share/voting capital of the TC after the said acquisition	823,434,588 equity shares of INR 2 each.		

Note:

JSL Overseas Holding Limited (“**JOHL**”) has availed certain financial indebtedness (“**Facility**”) pursuant to the terms and conditions set out in the facility agreement dated 06 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 agent), (e) 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).