

JSL Overseas Holding Limited

IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 400

Ref: DR/AS/PDP

(Please quote our reference in your reply)

26 June 2020

National Stock Exchange of India Ltd. “Exchange Plaza”, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Email: takeover@nse.co.in Security code: JSL	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Email: corp.relations@bseindia.com Security code: 532508
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Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

Dear Sir

In terms of the provisions of Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we, being Promoter group of Jindal Stainless Limited hereby furnish the details of creation of pari passu pledge on the shares of **Jindal Stainless Limited** held by us as per the prescribed format enclosed herewith.

Thank you.

Yours sincerely



Indranathsingh Seewooruttun
Director
For JSL Overseas Holding Limited

Encl.: As mentioned above

The Company Secretary
Jindal Stainless Limited
O.P.Jindal Marg, Hisar – 125 005
Email: navneet.raghuvanshi@jindalstainless.com

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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 Ltd. & National Stock Exchange of India Ltd.								
Date of Reporting					26.6.2020								
Name of the Promoter or PAC on whose shares encumbrance has been created/ released / invoked					* JSL Overseas Holding Limited								
Details of the creation of encumbrance:													
Name of the Promoter (s) or PACs 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)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation/ release / invocation)	Date of creation/ freeze/ 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 Limited	70,995,424##	14.57	53,576,210	11.00	Creation	#24.6.2020	#Pledge	For securing the borrowings#	#53,576,210	11.00	SBICAP Trustee Co. Ltd., acting as security agent of the debenture trustee i.e. Vistra ITCL (India) Limited for the benefit of the debentureholder i.e. Kotak Special Situations Fund	53,576,210	11.00

##included 8,367,492 GDS representing 16,734,984 equity shares.

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date appears in the annexed table irrespective of whether they are reporting on the date of event or not.

**This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender, list attached herewith.

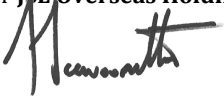
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The shares are already pledged in favour of SBICAP Trustee Company Limited on behalf of CDR Lenders In terms of Debenture Trust Deed dated 15 November 2019, Jindal Stainless Limited (“JSL”) on 26 February 2020 allotted 4,000 (four thousand) senior, secured, unlisted, redeemable, rated and non-convertible debentures of a nominal value of INR 1,000,000/- (Rupees Ten Lakhs Only) each aggregating to INR 4,000,000,000/- (Rupees Four Hundred Crores Only) (“NCDs”) to Kotak Special Situations Fund (“Debenture Holder”), an alternative investment fund, registered under the SEBI (Alternative Investments Fund) Regulations, 2012. The aforesaid NCDs are primarily secured by JSL’s assets. In addition, the said NCDs are also secured by collateral securities viz guarantee(s) by promoter/certain entities of promoter group of JSL & pari passu pledge of equity shares held by them in JSL. Accordingly, Unattested Share Pledge Agreement was executed on 24 June 2020 amongst the promoter group companies of JSL (mentioned in Annexure 1), Vistra ITCL (India) Limited (acting as Debenture Trustee for the purpose of securing NCDs), SBICAP Trustee Company Limited (acting as the Security Agent of the Debenture Trustee for the benefit of the Debenture Holder).

(a) *The percentage of total share capital / voting share capital is based on the total number of outstanding shares and voting rights of the Target Company as on 24.6.2020*

For **JSL Overseas Holding Limited**



Indranathsingh Seewooruttun
Director

Place: Mauritius

Date: 26 June 2020



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Jindal Stainless Limited

Details of residual promoter / promoter group

Name	Total no. of shares held	% to total share capital	Total Pledged shares	% to total share capital
ROHIT TOWER BUILDING LTD	31,200	0.01	31,200	0.01
NALWA SONS INVESTMENTS LIMITED	3,47,945	0.07	3,47,945	0.07
MEREDITH TRADERS PRIVATE LIMITED	4,22,210	0.09	4,20,595	0.09
JSW HOLDINGS LIMITED	4,60,720	0.09	4,60,720	0.09
NALWA ENGINEERING CO LTD	7,47,290	0.15	7,47,290	0.15
ABHINANDAN INVESTMENTS LIMITED	8,11,350	0.17	8,11,350	0.17
GOSWAMIS CREDITS & INVESTMENTS LTD	8,77,795	0.18	6,43,500	0.13
RENUKA FINANCIAL SERVICES LTD	8,86,620	0.18	8,85,260	0.18
JINDAL REX EXPLORATION PRIVATE LIMITED	9,29,730	0.19	9,29,730	0.19
MANJULA FINANCES LTD	10,12,080	0.21	10,11,000	0.21
EVER PLUS SECURITIES AND FINANCE LIMITED	11,57,835	0.24	11,57,835	0.24
STAINLESS INVESTMENTS LIMITED	14,42,895	0.30	14,42,895	0.30
NALWA INVESTMENTS LIMITED	17,07,110	0.35	17,07,110	0.35
COLARADO TRADING CO LTD	20,74,930	0.43	20,23,165	0.42
GAGAN TRADING COMPANY LIMITED	24,54,295	0.50	24,49,070	0.50
SIDDESHWARI TRADEX PRIVATE LIMITED	27,55,890	0.57	27,55,890	0.57
MANSAROVER INVESTMENTS LIMITED	37,97,210	0.78	37,97,210	0.78
HEXA SECURITIES AND FINANCE CO LTD	49,31,175	1.01	49,27,470	1.01
VRINDAVAN SERVICES PRIVATE LIMITED	49,46,705	1.02	49,46,705	1.02
JINDAL STRIPS LIMITED	53,14,090	1.09	53,14,090	1.09
JINDAL EQUIPMENT LEASING AND CONSULTANCY SERVICES LTD	57,35,555	1.18	57,35,555	1.18
SUN INVESTMENTS PVT LIMITED	92,96,780	1.91	92,95,270	1.91
**JINDAL STAINLESS (HISAR) LIMITED	16,82,84,309	34.54	16,82,84,309	34.54
JINDAL COKE LIMITED	6,920	0.00	-	-
JINDAL UNITED STEEL LIMITED	6,920	0.00	-	-
VIRTUOUS TRADECORP PVT LTD	1,91,81,586	3.94	-	-
RATAN JINDAL	92,32,511	1.89	-	-
SARIKA JHUNJHNUWALA	76,725	0.02	-	-
PRITHAVI RAJ JINDAL	31,298	0.01	-	-
SAROJ BHARTIA	40	0.00	-	-
SEEMA JAJODIA	900	0.00	-	-
KAMAL KISHORE BHARTIA	3,550	0.00	-	-
URVI JINDAL	11,605	0.00	-	-
TANVI SHETE	11,995	0.00	-	-
TARINI JINDAL HANDA	12,000	0.00	-	-
TRIPTI JINDAL	12,175	0.00	-	-
NAVEEN JINDAL	12,768	0.00	-	-
R K JINDAL & SONS HUF .	13,940	0.00	-	-
ARTI JINDAL	14,390	0.00	-	-
DEEPIKA JINDAL	69,265	0.01	-	-
PARTH JINDAL	27,575	0.01	-	-
S K JINDAL AND SONS HUF .	33,330	0.01	-	-
SMINU JINDAL	43,875	0.01	-	-

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SANGITA JINDAL	94,658	0.02	-	-
P R JINDAL HUF .	58,290	0.01	-	-
SAVITRI DEVI JINDAL	88,573	0.02	-	-
NAVEEN JINDAL (HUF)	1,07,860	0.02	-	-
ABHYUDAY JINDAL	32,53,627	0.67	-	-
SAJJAN JINDAL (AS A TRUSTEE FOR SAJJAN JINDAL FAMILY TRUST)	100	0.00	-	-
SAJJAN JINDAL (AS A TRUSTEE FOR SAJJAN JINDAL LINEAGE TRUST)	100	0.00	-	-
SAJJAN JINDAL (AS A TRUSTEE FOR SANGITA JINDAL FAMILY TRUST)	100	0.00	-	-
SAJJAN JINDAL (AS A TRUSTEE FOR TARINI JINDAL FAMILY TRUST)	100	0.00	-	-
SAJJAN JINDAL (AS A TRUSTEE FOR TANVI JINDAL FAMILY TRUST)	100	0.00	-	-
SAJJAN JINDAL (AS A TRUSTEE FOR PARTH JINDAL FAMILY TRUST)	100	0.00	-	-
JSL LIMITED	80,12,940	1.64	-	-

** out of 16,82,84,309 pledged shares held by JSHL, 8,98,68,647 shares are pledged by JSHL in favour of their own lenders.