

Ref: 162/STCL/VK/ST/2020-21

Date: 23rd September, 2020

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir,

Ref: Jindal Stainless Limited
Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find attached the Disclosures which are required to be made under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take note of the same on your records.

Yours faithfully,

For SBICAP Trustee Company Limited



Ana Oberoi
Authorized Signatory

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helpdesk@sbicaptrustee.com

Branch Office :

610, 6th Floor,
Ansal Bhawan,
Kasturba Gandhi Marg,
New Delhi - 110 001.

Corporate Office :

Apeejay House, 6th Floor,
3, Dinshaw Wachha Road,
Churchgate, Mumbai,
Pin - 400 020.

Registered Office :

202, Maker Tower E,
Cuffe Parade, Mumbai - 400 005.
CIN : U65591MHPLC158386

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A- Details of the Acquisition

Name of the Target Company (TC)	Jindal Stainless Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	SBICAP Trustee Company Limited#		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE and NSE		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
b) Shares in the nature of encumbrance (pledge)	b) 273701374	56.17%	56.17%
c) Voting rights (VR) otherwise than by equity shares			
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)			
e) Total (a+b+c+d)	e) 273701374	56.17%	56.17%
Details of acquisition			
a) Shares carrying voting rights acquired			
b) VRs acquired otherwise than by equity shares			
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)	Refer note below		



d) Shares encumbered by the acquirer			
e) Total (a+b+c+/-d)			
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights			
b) Shares encumbered with the acquirer	b) 273701374	56.17%	56.17%
c) VRs otherwise than by equity shares			
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) after acquisition			
e) Total (a+b+c+d)	e) 273701374	56.17%	56.17%
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer, etc.)	Encumbrance (pari passu Pledge)		
Date of acquisition	21 September, 2020 (Refer below note)		
Equity share capital / total voting capital of the TC before the said acquisition	487234600 equity shares of Rs. 2/- each aggregating Rs. 974469200/-		
Equity share capital/ total voting capital of the TC after the said acquisition	487234600 equity shares of Rs. 2/- each aggregating Rs. 974469200/-		
Total diluted share/voting capital of the TC after the said acquisition	487234600 equity shares of Rs. 2/- each aggregating Rs. 974469200/-		

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

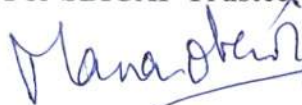

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

#Note: These equity shares have been earlier pledged in favor of lenders of Jindal Stainless Limited (JSL) / Jindal Stainless (Hisar) Limited, from time to time. Present disclosure is for creation of pari passu pledge on 13,02,56,517 equity shares of JSL in favour of SBICAP Trustee Company Limited (SBICAP) for the purpose of providing collateral security to secure the term loan facility of Rs. 400 Crore (Rs. Four Hundred Crore) availed by JSL from IndusInd Bank Limited (IBL). An Unattested Share Pledge Agreement dated 24th August, 2020 ("the Agreement") was executed amongst JSL, SBICAP (acting on behalf of and for the benefit of IBL) and certain promoter group companies of JSL. Since multiple promoter group entities, spreading across different locations were involved and



due to the challenges arising out of present pandemic situation, the last promoter entity of JSL signed the Agreement on 21st September, 2020. Therefore this disclosure is being made within 2 working days from 21st September, 2020.

For SBICAP Trustee Company Limited

(Authorized Signatory)

Place: New Delhi

Date: 23.09.2020

Part B

Name of the Target Company:

Name (s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/or PACs
SBICAP Trustee Company Limited	No	AAJCS8105J

Signature of the acquirer/ Authorised Signatory

For SBICAP Trustee Company Limited

Manoj

Authorised Signatory

Place: New Delhi

Date: 23.09.2020