



19th March, 2020

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Security Code No.: 532508

Security Code No. : JSL

Sub.: Press Release

Dear Sir(s),

We are enclosing herewith copy of Press Release being issued by the Company today.

Kindly host the same on your website.

Thanking You.

Yours Faithfully,
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Company Secretary



Encl: A/a

Jindal Stainless Ltd.

CIN: L26922HR1980PLC010901

Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110066, India

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

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





PRESS RELEASE

Clarification with regard to recent news articles

New Delhi, March 19, 2020:

This is with reference to some of the news articles wherein it has been mentioned that those Promoters who have pledged their majority shareholding as margin / primary security, are at risk of losing control over their companies, if the share price of such company's falls, as the lending institutions may decide to invoke the pledge and sell off the shares..

Jindal Stainless Limited (the Company), to give assurance to its investors, would like to clarify that there is no loan raised against the above-mentioned shares (LAS) and therefore there is no linkage between the pledged shares and their market value. Accordingly there is no requirement of maintaining any margin, since the aforesaid shares are offered only as collateral / secondary security and the operating companies assets remain as the primary security.

Therefore, the current erosion in the share price do not trigger any margin requirements / calls by lenders.

The Promoters of the Company are one of the reputed business houses in India for decades now and have continuously shown their commitment to all its stakeholders.



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