



19<sup>th</sup> December, 2023

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

**Kind Attn. Listing Section**

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding acquisition of Rabirun Vinimay Private Limited**

Dear Sirs,

We wish to inform you that pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board of Directors of Jindal Stainless Limited (the "Company") at its meeting held today, i.e. 19<sup>th</sup> December, 2023, accorded its consent for acquisition of 100% stake in Rabirun Vinimay Private Limited, a company under liquidation, on a going concern basis, in terms of the applicable provisions of Insolvency and Bankruptcy Code, 2016.

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 in this regard is enclosed as **Annexure 1**.

The Meeting commenced at 12:45 P.M. and concluded at 2:10 P.M.

Please take the above information on record.

Thanking you,

Yours faithfully,  
For **Jindal Stainless Limited**

**Navneet Raghuvanshi**  
**Head Legal & Company Secretary**



Enclosed as above

**Jindal Stainless Limited**

**CIN:** L26922HR1980PLC010901

**Gurugram Office:** Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001, Haryana, India  
**T:** +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com

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

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

**T:** +91 011 41462000

**Disclosure(s) of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 13<sup>th</sup> July, 2023**

Particulars	Company Remarks
Name of the target entity, details in brief such as size, turnover etc.;	Rabirun Vinimay Private Limited (RVPL), a company under liquidation.  Authorized Share Capital: INR 1,65,00,00,000/-  Paid-up Share Capital: INR 1,60,89,77,700/-  Turnover: Nil (as per audited financials of FY 2022-23)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	The acquisition doesn't fall within the purview of related party transactions. None of the promoter/ promoter group / group companies have any interest in the proposed acquisition.
Industry to which the entity being acquired belongs;	Stainless Steel
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	RVPL has potential downstream cold rolling manufacturing capacity of 250 KTPA for wider and thinner segment besides having capacity of 50 KTPA for pipe & tube segment. The Plant is located at Vidyasagar Industrial Park, Kharagpur, West Bengal in ~ 60 acres of land area. The plant is currently under shut down. The proposed acquisition would complement the management's objective of increasing the cold rolling capabilities of going thinner with wider width to cater auto, large household appliances, lift & elevators, surface critical applications.
Brief details of any governmental or regulatory approvals required for the acquisition;	Since the RVPL is under liquidation and is being acquired pursuant to the applicable provisions of Insolvency and Bankruptcy Code, 2016, hence the Sale certificate shall be issued by the Official Liquidator in favour of the Company after which the acquisition shall be completed.
Indicative time period for completion of the acquisition;	Upon receipt of Sale Certificate from the Official Liquidator which is expected to happen within Financial Year 2023-24.
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.
Cost of acquisition and/or the price at which the shares are acquired	INR 96,00,00,000/-
Percentage of shareholding / control acquired and / or number of shares acquired;	100%



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<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p>	<p>RVPL is a Private Limited Company which was incorporated on February 23, 1995. RVPL has its manufacturing facility at Kharagpur in the State of West Bengal with a potential downstream cold rolling manufacturing capacity of 250 KTPA for wider and thinner segment besides having capacity of 50 KTPA for pipe &amp; tube segment. The plant is currently under shut down</p> <p>The Turnover of the RVPL for the last three years is as under:</p> <table border="1" data-bbox="719 588 1176 747"> <thead> <tr> <th>Turnover</th> <th>Amount (Rs. In crore)</th> </tr> </thead> <tbody> <tr> <td>FY23</td> <td>Nil</td> </tr> <tr> <td>FY22</td> <td>6.99</td> </tr> <tr> <td>FY21</td> <td>88.32</td> </tr> </tbody> </table>	Turnover	Amount (Rs. In crore)	FY23	Nil	FY22	6.99	FY21	88.32
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