



December 29, 2023

**BSE Limited**

Corporate Relationship Department,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, P J Towers,  
Dalal Street, Fort, Mumbai – 400 001  
Ph. 022 - 2272 3121, 2037, 2041,  
Email: corp.relations@bseindia.com

**Security Code No.: 532508**

**National Stock Exchange of India Ltd.**

Exchange Plaza, 5<sup>th</sup> Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400051  
Ph. 022 -2659 8237, 8238, 8347, 8348  
Email: cmlist@nse.co.in

**Security Code No. : JSL**

**Sub.: Intimation of Grant of Options under ‘JSL – Employee Stock Option Scheme 2023’**

Dear Madam/ Sir,

We wish to inform you that pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee (“Compensation Committee”) of Jindal Stainless Limited (“the Company”) at its meeting held today, i.e. December 29, 2023, has approved the grant of 15,68,266 Stock Options to the Eligible Employees in accordance with JSL – Employee Stock Option Scheme 2023 (“Scheme or ESOS 2023”).

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 I**.

You are requested to 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

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

**T:** +91 11 41462000 **E:** info@jindalstainless.com

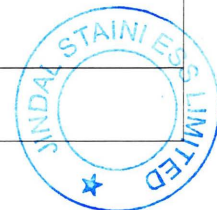
**Registered Office:** O.P. Jindal Marg, Hisar - 125005 (Haryana) India

**Website:** www.jindalstainless.com

**Annexure I**

**Disclosure 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**

S. No.	Particulars	Company Remarks
1.	Brief details of options granted;	A total of 15,68,266 Options have been approved for grant to the Eligible Employees [comprising of 7,84,133 Employee Stock Options (ESOPs) and 7,84,133 Restricted Stock Units (RSUs)].
2.	Whether the scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable);	Yes
3.	Total number of shares covered by these options;	15,68,266 Equity Shares of face value of Rs. 2/- each (Each Option is convertible into one Equity Share of Rs. 2/- each).
4.	Pricing formula;	In accordance with Scheme, the exercise price shall be: A. For the ESOPs at a price of Rs. 285.65/- (being at a discount of 50% from the closing market price of shares of the Company on the date immediately preceding the date of grant on NSE, being the stock exchange having higher trading volume; and B. For the RSUs at the face value of the Shares of the Company i.e. Rs. 2/- each.
5.	Options vested	Not Applicable, as this disclosure is pertaining to grant of Options under the Scheme.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable during the Exercise period of 4 (Four) years.
7.	Options exercised	Not Applicable at this stage
8.	Money realized by exercise of options	Not Applicable
9.	The total number of shares arising as a result of exercise of option;	Not Applicable
10.	Options lapsed;	Not Applicable
11.	Variation of terms of options;	There is no variation
12.	Brief details of significant terms;	The Scheme provides for the manner in which Options shall be dealt with.
13.	Subsequent changes or cancellation or exercise of such options.	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable



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