

NOTICE is hereby given that the **33rd Annual General Meeting** of Shareholders of **Jindal Stainless Limited** will be held on Thursday, the 26th day of September, 2013 at 11:30 a.m. at **Registered Office** of the Company at **O.P. Jindal Marg, Hisar - 125 005 (Haryana)** to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date and the Reports of the Auditors and the Board of Directors thereon.
2. To appoint a Director in place of Mr. Suman Jyoti Khaitan, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. T.S. Bhattacharya, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. James Alistair Kirkland Cochrane, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Statutory and Branch Auditors and to fix their remuneration and in connection therewith, to pass, with or without modifications, the following resolutions as Ordinary Resolutions:
 - I. **"RESOLVED** that pursuant to the provisions of Section 224 and other applicable provisions of the Companies Act, 1956, the retiring Joint Statutory Auditors, M/s. Lodha & Co., Chartered Accountants (Firm Regn. No. 301051E) and M/s. S.S. Kothari Mehta & Co., Chartered Accountants (Firm Regn. No. 000756N) be and are hereby appointed as Joint Statutory Auditors of the Company from the conclusion of this meeting upto the conclusion of the next Annual General Meeting on such terms and conditions, including remuneration as may be finalized by the Board of Directors."
 - II. **"RESOLVED** that M/s. N.C. Aggarwal & Co., Chartered Accountants (Firm Regn. No. 003273N), be and is hereby re-appointed as Branch Auditors of Visakhapatnam division of the Company for the financial year ending 31st March, 2014 on such terms and conditions, including remuneration as may be finalized by the Board of Directors."

SPECIAL BUSINESS:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATIONS, THE FOLLOWING RESOLUTIONS:

6. AS AN ORDINARY RESOLUTION:

"RESOLVED that in accordance with the provisions of section 257 and all other applicable provisions, if any, of the Companies Act, 1956, Mr. Uday Kumar Chaturvedi be and is hereby appointed as Director of the Company, liable to retire by rotation."

7. AS A SPECIAL RESOLUTION:

"RESOLVED that pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII and other applicable provisions of the Companies Act, 1956 or any amendment or modifications or any re-enactment thereof ("the Act") and subject to all necessary consents and approvals, if any, consent of the Company be and is hereby accorded to the appointment of Mr. Uday Kumar Chaturvedi as 'Whole Time Director' of the Company designated as "Chief Executive Officer" for a period of three years w.e.f. 27th May, 2013 on the terms of remuneration set out below:

1. Period of appointment : 3 years with effect from 27th May, 2013 to 26th May, 2016.
2. Remuneration:
 - (a) Annual Fixed Pay (inclusive of basic salary, perquisites, allowances and other benefits): Upto ₹ 1,85,00,000/- (Rupees One Crore Eighty Five Lacs only).
 - (b) Variable Pay (Performance Linked Incentive) to be paid annually as per Management Incentive Scheme of the Company: Such sum as may be determined by the Board and/or Remuneration Committee of Directors of the Company, from time to time, provided that the total variable pay shall not exceed 30% of annual fixed pay in any of the financial years during his tenure.
 - (c) Retirement / Other benefits:

Gratuity, provident fund, leave encashment, Group personal accident insurance, Company maintained car and driver, mobile phone expenses, medical insurance and other benefits as per the applicable policies and rules of the Company.
3. He shall also be entitled to such annual increment as may be determined by the Board and/or Remuneration Committee of Directors of the Company, subject to the condition that the aggregate increase of remuneration by annual increments during his tenure shall not exceed 75% of his total remuneration including annual fixed pay, variable pay and retirement / other benefits mentioned above.
4. He shall also be entitled to reimbursement of all legitimate expenses actually and properly incurred by him while performing his duties and such reimbursement will not form part of his remuneration.

5. He shall also be entitled to Employees Stock Options under Employees Stock Option Scheme / Plan of the Company as per the rules of the Company.
6. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
7. He shall be liable to retire by rotation.

RESOLVED FURTHER that in the event of inadequacy or absence of profits under Sections 349 and 350 of the said Act in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mr. Uday Kumar Chaturvedi, Chief Executive Officer, subject to requisite approvals under the said Act.

RESOLVED FURTHER that the Board and/or Remuneration Committee of Directors of the Company be and is hereby authorised to vary and/or revise the remuneration of Mr. Uday Kumar Chaturvedi, Chief Executive Officer within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto.”

8. AS A SPECIAL RESOLUTION:

“**RESOLVED** that pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 or any amendment or modifications or any re-enactment thereof (“the Act”) and subject to all necessary consents and approvals, if any, consent of the Company be and is hereby accorded to the revised terms of remuneration of Mr. Jitender P. Verma, Executive Director (Finance) for a period of three years w.e.f. 1st April, 2013 to 31st March, 2016 during the current tenure of his appointment, as set out below:

1. Revised terms of remuneration: 3 years with effect from 1st April, 2013 to 31st March, 2016.
2. Remuneration:
 - (a) Annual Fixed Pay (inclusive of basic salary, perquisites, allowances and other benefits): Upto ₹ 1,60,00,000/- (Rupees One Crore Sixty Lacs only).
 - (b) Variable Pay (Performance Linked Incentive) to be paid annually as per Management Incentive Scheme of the Company: Such sum as may be determined by the Board and/or Remuneration Committee of Directors of the Company, from time to time, provided that the total variable pay shall not exceed 30% of annual fixed pay in any of the financial years during his tenure.
 - (c) Retirement / Other benefits:
Gratuity, provident fund, leave encashment, Group personal accident insurance, mobile phone expenses, medical insurance and other benefits as per the applicable policies and rules of the Company.

In addition to the above, Mr. Jitender P. Verma shall be entitled to the following:

- A lump sum amount of ₹ 25,00,000 (Rupees Twenty Five Lacs only) per annum will be paid to him after completion of each financial year during his above tenure, as part of long term incentive plan. However, in case of resignation / termination from the services during his tenure, this ex-gratia amount will be paid on prorata basis for that particular year only.
3. He shall also be entitled to such annual increment as may be determined by the Board and/or Remuneration Committee of Directors of the Company, subject to the condition that the aggregate increase of remuneration by annual increments during his tenure shall not exceed 75% of his total remuneration including annual fixed pay, variable pay and retirement / other benefits mentioned above.
 4. He shall also be entitled to reimbursement of all legitimate expenses actually and properly incurred by him while performing his duties and such reimbursement will not form part of his remuneration.
 5. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
 6. He shall be liable to retire by rotation.

RESOLVED FURTHER that in the event of inadequacy or absence of profits under Sections 349 and 350 of the said Act in any financial year or years during the period mentioned above, the remuneration as approved herein be paid as minimum remuneration to Mr. Jitender P. Verma, Executive Director (Finance) subject to requisite approvals under the said Act.

RESOLVED FURTHER that the Board and/or Remuneration Committee of Directors of the Company be and is hereby authorised to vary and/or revise the remuneration of Mr. Jitender P. Verma, Executive Director (Finance) within the overall limits approved herein and settle any question or difficulty in connection therewith and incidental thereto.”

9. AS A SPECIAL RESOLUTION:

“**RESOLVED** that pursuant to the provisions of Section 314(1) read with Director’s Relative (Office or Place of Profit) Rules, 2003 as amended from time to time and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force), and subject to all the provisions, sanctions, permissions, consents under the statutes applicable in United Arab Emirates, consent of the Company be and is hereby granted to the re-appointment of Mr. Abhyuday Jindal, son of Mr. Ratan Jindal, Vice Chairman & Managing Director of the Company at office or place of profit in its wholly owned subsidiary ‘Jindal Stainless FZE, Dubai’ w.e.f.

Notice



19th December, 2013 for a period of 3 years on the remuneration, perquisites and on terms and conditions as set out herein below:

1. Period: 3 years w.e.f. 19th December, 2013
2. Remuneration: Consolidated Salary: Upto ₹ 1,50,000/- (Rupees One Lac Fifty Thousand only) per month or equivalent in any other foreign currency.
Apart from above Salary, he shall also be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.
3. Designation: Manager. During his tenure, he may be re-designated as per the Policy of the Company.

RESOLVED FURTHER that the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or any Director or Officer to give effect to the aforesaid resolution."

Registered Office:
O.P. Jindal Marg,
HISAR – 125 005.
22nd August, 2013

By order of the Board

(Jitendra Kumar)
Company Secretary

NOTES:

- A. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.
- B. A blank proxy form is sent herewith.
- C. The instrument appointing the proxy should be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
- D. An Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956, in respect of Item nos. 6 to 9 of the Notice is annexed hereto.

Explanatory Statement under section 173(2) of the Companies Act, 1956.

ITEM NO. 6 & 7

The Board of Directors appointed Mr. Uday Kumar Chaturvedi as an Additional Director with effect from 27th May, 2013 pursuant to Article 78 of the Articles of Association and section 260 of the Companies Act, 1956. Subject to the approval of Shareholders of the Company, he was designated as Chief Executive Officer for a period of 3 years w.e.f. 27th May, 2013. A notice pursuant to section 257 of the Companies Act, 1956 has been received from a member signifying his intention to propose him as a candidate for the office of Director.

Pursuant to the provisions of Schedule XIII of Companies Act, 1956, since the Company has incurred loss during the financial year ended 31st March, 2013, besides other approvals, the shareholders approval by way of special resolution will also be required for payment of remuneration in excess of limit specified in Section II of Part II, sub clause (B) of Schedule XIII of the Companies Act, 1956.

The profile of Mr. Uday Kumar Chaturvedi and other information under para 1(C)(iv) of Section II of Part II of the Schedule XIII to the Act are provided under the head 'Additional Information'. His appointment will be subject to retirement by rotation.

In compliance with the provisions of section 309 of the Companies Act, 1956, the terms of remuneration specified in the resolution are placed before the members in the General meeting for their approval.

The above may be treated as an abstract required under section 302 of the Companies Act, 1956. There is no written agreement in this regard.

Your Directors recommend the resolution at Item No. 6 as ordinary resolution and resolution at Item No. 7 as special resolution for your approval

None of the Directors other than Mr. Uday Kumar Chaturvedi, may be deemed to be concerned or interested in the aforesaid resolutions.

ITEM NO. 8

The Board of Directors appointed Mr. Jitender P. Verma as Executive Director (Finance) for a period of five years w.e.f. 9th February, 2012. Further, the shareholders of the Company approved his appointment as well as remuneration by passing special resolution at the Annual General Meeting held on 26th September, 2012.

Keeping in view his vast experience and his performance, the Remuneration Committee and the Board of Directors at their respective meetings held on 27th May, 2013 revised his terms of remuneration as mentioned in the resolution at item no. 8 subject to all necessary consents and approvals.

Pursuant to the provisions of Schedule XIII of Companies Act, 1956, since the Company has incurred loss during the financial year ended 31st March, 2013, besides other approvals, the shareholders approval by way of special resolution will also be required for payment of remuneration in excess of limit specified in Section II of Part II, sub clause (B) of Schedule XIII of the Companies Act, 1956.

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The profile of Mr. Jitender P. Verma and other information under para 1(C)(iv) of Section II of Part II of the Schedule XIII to the Act are provided under the head 'Additional Information'.

In compliance with the provisions of section 309 of the Companies Act, 1956, the terms of remuneration specified in the resolution are placed before the members in the General meeting for their approval.

The above may be treated as an abstract required under section 302 of the Companies Act, 1956. There is no written agreement in this regard.

Your Directors recommend the resolution at Item No. 8 as special resolution for your approval.

Mr. Jitender P. Verma, being concerned, is interested in this resolution. None of the other directors of the Company are concerned or interested in the resolution.

ITEM NO. 9

Mr. Abhyuday Jindal, son of Mr. Ratan Jindal, Vice Chairman & Managing Director of the Company was appointed at a place of profit in its wholly owned subsidiary 'Jindal Stainless FZE, Dubai' w.e.f. 19th December, 2010 for a period of 3 years on the remuneration, perquisites and on terms and conditions as approved by the shareholders at the Annual General Meeting held on 27th September, 2011.

The term of appointment of Mr. Abhyuday Jindal is valid till 18th December, 2013. The Board of Directors, subject to approval of the shareholders, re-appointed Mr. Abhyuday Jindal, son of Mr. Ratan Jindal, Vice Chairman & Managing Director of the Company, at office or place of profit in its wholly owned subsidiary 'Jindal Stainless FZE, Dubai' for a further period of 3 years with effect from 19th December, 2013 at remuneration, perquisites and on terms and conditions as set out in the resolution at Item No.9.

Mr. Abhyuday Jindal holds a Bachelor of Arts (BA) degree in Economics and Minor in Business Management from Boston University.

As per the provisions of section 314 (1) of the Companies Act, 1956 read with Directors Relatives (Office or Place of Profit) Rules, 2003 as amended from time to time, a relative of a director can be appointed at a place of profits under the Company or any of its subsidiary, with consent of the Board of Directors and shareholders of the Company by passing special resolution, if the monthly remuneration payable to him does not exceed ₹ 2,50,000/- per month.

Accordingly, the resolution at Item No. 9 is recommended for your approval as a special resolution.

Smt. Savitri Jindal and Mr. Ratan Jindal, being relatives of Mr. Abhyuday Jindal, are interested in the resolution.

None of the other directors of the Company are concerned or interested in the resolution.

The relevant details pursuant to Schedule XIII of the Companies Act, 1956, are as under:

Sr No.	Description	Mr. Uday Kumar Chaturvedi	Mr. Jitender P. Verma
I	General Information		
(1)	Nature of Industry	Your Company is engaged in manufacture of Stainless Steel	
(2)	Date or expected date of commencement of commercial production	Your Company is already in commercial production	
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
(4)	Financial performance based on given indicators	During the year ended 31st March, 2013, the Company's revenue from operations was ₹ 11,121.88 crore and Earning before Interest, Depreciation, Tax & Amortisation (EBIDTA) was at ₹ 614.97 crore. The detailed balance sheet, profit & loss account and other financial statements form part of this annual report.	
(5)	Export performance and net foreign exchange collaborations	During financial year 2012-13, the revenue generated out of export sales was ₹ 3219.85 crore, which constituted 28.95% of revenue from operations. The total foreign exchange earnings during the year were ₹ 3,047.72 crore, whereas total foreign exchange outflow was ₹ 4,917.92 crore.	
(6)	Foreign investments or collaborators if any	There are no foreign collaborators in your Company. Total foreign investment, comprising of foreign institutional investors, overseas corporate bodies, non-resident incorporated bodies, non-resident Indian etc. as on 31st March, 2013 stands at 57.31%.	

II	Information about Appointee	Mr. Uday Kumar Chaturvedi	Mr. Jitender P. Verma
(1)	Background details, recognition or awards	<p>A well known steel technologist, Mr. Chaturvedi has acquired skills in Steel making and continuous casting from Strathclyde University, Glasgow. He has also done Advanced courses on Management from CEDEP (INSEAD) – France, Strategy from Wharton School, University of Pennsylvania – USA, and Mergers and Acquisitions from Kellogg School of Management – USA. There are many technical papers on steel technology to the credit of Mr. Chaturvedi.</p> <p>In his distinguished career, Mr. Uday Kumar Chaturvedi has served in various capacities including Board Membership of Tata Refractories – India, Tata Yodagawa – India, Tata Steel Thailand Ltd. – Singapore, Nat Steel Asia – Singapore, Corus Group, Tata Steel – UK, Hewitt and Robins – UK and as Chairman of Indian Steel & Wire Products – India and Lanka Special Steel Limited – Sri Lanka. His last assignment was with Tata Steel, Europe as Chief Technical Officer.</p> <p>He has also served in honorary capacity as Governor of Tata Steel Football Academy, Tata Steel Athletic Academy, President, United Club, Jamshedpur, President Jharkhand State Badminton Association, Chairman CII, Jharkhand Chapter, Representative for Tata Steel at the Indian Ceramic Society and Member, Indian Institute of Metals.</p>	<p>Mr. Jitender P. Verma is a Commerce Graduate and a “Fellow” member of the Institute of Chartered Accountants of India (ICAI). He is also a Graduate member of Institute of Directors, Thailand. He has a rich experience of over 25 years at senior management level in India and Overseas across various industries, including last 8 years in Stainless Steel industry. Prior to joining Jindal Stainless Limited, he served ‘Thainox Stainless PLC’ (a Thai-Listed entity and an earlier subsidiary of Arcelor-Mittal Group) as CFO, Acting Managing Director and Board member from 2005 till 2011. He also served ‘Dole Food Inc.’, a US Fortune 500 MNC in various capacities like Finance Director, Thailand; Regional Treasurer, Asia, based at Hong Kong; Finance Director - Asia, based at Manila, during the period 1998 to 2005. Prior to that, he served ‘Seagate Technologies, a US Fortune 500 MNC’ as Director - Finance during 1996 to 1998. He was also associated with G.P. Group of Companies and East India Hotels Limited, during early part of his professional career.</p>
(2)	Job Profile and his suitability	<p>Mr. Uday Kumar Chaturvedi is the Chief Executive Officer and is responsible for the overall operations of the Company. Taking into account Mr. Chaturvedi’s qualifications, his extensive experience and the responsibilities shouldered by him, the Board considers his appointment to be in the best interests of the Company.</p>	<p>Mr. Jitender P. Verma is the Executive Director (Finance) and is heading the Finance function in the Company. Taking into account Mr. Verma’s performance and the crucial role played by him in the restructuring of Company’s debts, the Board considers it appropriate to revise his terms of remuneration.</p>
(3)	Past remuneration Financial Year 2012-13	Not Applicable. Mr. Uday Kumar Chaturvedi has been appointed w.e.f. 27th May, 2013	₹ 1,51,97,778/- for the financial year 2012-13.
(4)	Remuneration proposed	The details of remuneration proposed to be paid to Mr. Chaturvedi have been provided at Resolution No. 7 of this Notice forming part of the Annual Report.	The details of remuneration proposed to be paid to Mr. Verma have been provided at Resolution No. 8 of this Notice forming part of the Annual Report.
(5)	Comparative Remuneration profile with respect to industry, size of the company, profile of the position or person	The executive remuneration in the industry has increased manifold. The Remuneration Committee constituted by the Board in terms of the Schedule XIII of the Companies Act, 1956 took into account remuneration drawn by managerial persons in the steel industry and other companies comparable with the size of the Company, industry benchmarks in general, qualification, experience, responsibilities etc. of Mr. Uday Kumar Chaturvedi and Mr. Jitender P. Verma, while approving the remuneration as proposed herein before.	
(6)	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel	Besides the remuneration proposed herein, Mr. Uday Kumar Chaturvedi and Mr. Jitender P. Verma do not have, directly or indirectly, any material pecuniary relationship with the Company or with the managerial personnel.	

III	Other Information	
(1)	Reasons for loss or inadequate profits	The financial results of the Company during the year 2012-13 have been adversely impacted inter-alia on account of (i) Economic slowdown in Europe and most large countries in Asia, resulting into weak demand for Stainless Steel internationally, squeezing margins in markets; (ii) Over capacity in China and dumping of Stainless Steel material into India leading to reduced margins in the Company's markets; (iii) Owing to above factors, the Company slowed down the ramp-up of Jajpur, Odisha Stainless Steel operations leading to lower margins as the Company could not enjoy economies of scale at that plant; and (iv) Monopolistic pricing policies of certain PSU companies leading to erosion of margins in ferro chrome unit.
(2)	Steps taken or proposed to be taken for improvement in productivity and profit	As an ongoing process, the Company has undertaken / is under the process of undertaking several measures to further improve the efficiency in its business processes and to optimize the cost. The Company is now focussing more on the domestic market and diversification into international markets so that it can mitigate challenges arising from external sources. Efforts are being made to ensure that Jajpur ramp-up is achieved as soon as possible to bring down the cost. The Company is also trying to bring to light the matter of dumping and price under-cutting to the Government authorities so that it is able to get a level playing field in the domestic market. Government's endeavour to promote exports by providing incentive through Export Incentivisation Scheme on incremental exports and inclusion of certain grades of Stainless Steel in Focus Product Scheme are also encouraging measures.
(3)	Expected increase in productivity and profit in measurable terms	In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As mentioned above, the Company is taking various efforts to increase its productivity and the management is confident of increase in revenue and profits in coming years.
IV Disclosures		
(1)	The remuneration paid to each Managerial Personnel is suitably disclosed in the Board of Directors' Report under the heading "Corporate Governance Report" forming part of the Annual Report	
(2)	<p>The following disclosures are mentioned in the Board of Directors' Report under the heading "Corporate Governance Report" attached to the annual report:</p> <ul style="list-style-type: none"> (i) All elements of remuneration package, such as salary, benefits, bonuses, stock options, pensions etc. of all directors; (ii) Details of fixed component and performance linked incentives alongwith the performance criteria; (iii) Service contracts, notice period. 	

Additional Information : As required in terms of clause 49 of the listing agreement.

Brief Profile of new directors appointed / re-appointed and the directors, who retire by rotation and are eligible for re-appointment:

Brief Profile of Mr. Suman Jyoti Khaitan:

Mr. Suman Jyoti Khaitan, a graduate in economics and law, is an eminent lawyer and a partner of Khaitan & Partners, New Delhi, an Indian law firm. He has wide experience in handling and advising on important legal matters in various areas of practice including arbitration, aviation, banking, civil, corporate, criminal, finance, insurance, litigation, power, project finance and taxation matters.

Outside Directorship: Best Foods Ltd., Hindusthan Vidyut Products Ltd., Indo Rama (Synthetics) India Ltd., KPL International Ltd., Lumax Industries Ltd., Monnet Power Company Ltd., Oriental Carbon and Chemicals Ltd. and Skipper Electricals (India) Ltd.

Committee Membership: Member of Audit Committee of Jindal Stainless Limited, Oriental Carbon and Chemicals Ltd.; Member of Investors' / Shareholders' Grievance Committee of Jindal Stainless Limited, Hindusthan Vidyut Products Ltd. and Oriental Carbon and Chemicals Ltd.

Brief Profile of Mr. T.S. Bhattacharya:

Mr. T.S. Bhattacharya has a master degree in nuclear physics, a post graduate diploma in management sciences and is a Certified Associate of Indian Institute of Bankers. He has over 38 years of rich banking experience and last served the post of the Managing Director of State Bank of India in the year 2008, before joining the Company.

Outside Directorship: Specialty Restaurants Ltd., Abhijeet Power Ltd., Surya Roshni Ltd., IDFC Securities Ltd., Sayaji Hotels Ltd., Amertex Industries Ltd., IDFC AMC Trustee Company Ltd., Ind Swift Laboratories Ltd. and Nandan Exim Ltd.

Committee Membership: Member of Audit Committee of Jindal Stainless Limited and Specialty Restaurants Ltd.

Brief Profile of Mr. James Alistair Kirkland Cochrane:

Mr. James Alistair Kirkland Cochrane holds a master's degree in business administration from Strathclyde Graduate Business School in the UK. He is the C.E.O. of ENRC Marketing AG, responsible for developing and implementing the sales and marketing strategy of the Eurasian Natural Resources Corporation (ENRC) Group, a leading diversified natural resources Group with fully integrated mining, processing, energy and transport operations. From mid-2008, he is heading the business development division, responsible for leading the ENRC Group's strategic planning, focussing on the organic development of the business and mergers and acquisitions. Prior to joining the Group in 2001, Mr. Cochrane gained extensive experience in marketing and business development in the steel and mining industry having spent 12 years with BHP Billiton, and also having worked for Samancor Chrome, Impala Platinum and Schlumberger. Since 2006, Mr. Cochrane has been the President of the International Chromium Development Association.

Outside Directorship: Nil

Committee Membership: Nil

Brief Profile of Mr. Uday Kumar Chaturvedi:

A well known steel technologist, Mr. Chaturvedi has acquired skills in Steel making and continuous casting from Strathclyde University, Glasgow. He has also done Advanced courses on Management from CEDEP (INSEAD) – France, Strategy from Wharton School, University of Pennsylvania – USA, and Mergers and Acquisitions from Kellogg School of Management – USA. There are many technical papers on steel technology to the credit of Mr. Chaturvedi.

In his distinguished career, Mr. Uday Kumar Chaturvedi has served in various capacities including Board Membership of Tata Refractories – India, Tata Yodagawa – India, Tata Steel Thailand Ltd. – Singapore, NatSteel Asia – Singapore, Corus Group, Tata Steel – UK, Hewitt and Robins – UK and as Chairman of Indian Steel & Wire Products – India and Lanka Special Steel Limited – Sri Lanka. His last assignment was with Tata Steel, Europe as Chief Technical Officer.

He has also served in honorary capacity as Governor of Tata Steel Football Academy, Tata Steel Athletic Academy, President, United Club, Jamshedpur, President Jharkhand State Badminton Association, Chairman CII, Jharkhand Chapter, Representative for Tata Steel at the Indian Ceramic Society and Member, Indian Institute of Metals.

Outside Directorship: Nil

Committee Membership: Nil

Brief Profile of Mr. Jitender P. Verma:

Mr. Jitender P. Verma is a Commerce Graduate and a "Fellow" member of the Institute of Chartered Accountants of India (ICAI). He is also a Graduate member of Institute of Directors, Thailand. He has a rich experience of 25 years at senior management level in India and Overseas across various industries, including last 7 years in Stainless Steel industry.

Prior to joining Jindal Stainless Limited, he served 'Thainox Stainless PLC' (a Thai-Listed entity and an earlier subsidiary of Arcelor-Mittal Group) as CFO, Acting Managing Director and Board member from 2005 till 2011. He also served 'Dole Food Inc.', a US Fortune 500 MNC in various capacities like Finance Director, Thailand; Regional Treasurer, Asia, based at Hong Kong; Finance Director - Asia, based at Manila, during the period 1998 to 2005. Prior to that, he served 'Seagate Technologies, a US Fortune 500 MNC' as Director - Finance during 1996 to 1998. He was also associated with G.P. Group of Companies and East India Hotels Limited, during early part of his professional career.

Outside Directorship: Jindal Stainless Steelway Limited, JSL Lifestyle Limited and JSL Architecture Limited.

Committee Membership: Member of Shareholders' / Investors' Grievance Committee of Jindal Stainless Limited; Audit Committee of Jindal Stainless Steelway Limited; and Audit Committee of JSL Architecture Limited.

Registered Office:
O.P. Jindal Marg,
HISAR – 125 005.
22nd August, 2013

By order of the Board

(Jitendra Kumar)
Company Secretary

FOR ATTENTION OF SHAREHOLDERS

1. The register of members and share transfer books of the Company will remain closed from Wednesday, 18th day of September, 2013 to Friday, 20th day of September, 2013 (both days inclusive).
2. Members are requested to immediately notify to the Registrar any change in their address, in respect of equity shares held in physical mode and to their depository participants (DPs) in respect of equity shares held in dematerialised form.
3. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of their folios and send relevant share certificates to the Company.
4. As per provisions of the Companies Act, 1956, facility for making nomination is available to individuals holding shares in the Company. Members holding shares in physical form may obtain the Nomination Form 2B prescribed by the Government from the Company's Secretarial Department at its Registered Office or its RTA. Members holding shares in electronic form are required to approach their DPs for the nomination.
5. The Company's equity shares are compulsorily traded in dematerialised form by all investors. Shareholders are requested to get the shares dematerialised in their own interest.
6. The Securities and Exchange Board of India (SEBI) has, vide its Circular No. MRD/DoP/Cir-05/2009 dated 20th May, 2009, made it mandatory for the transferees to furnish copy of PAN card to the Company / RTA for registration of transfer of shares in physical form.
7. The Company has created an Email Id. 'investorcare@jindalstainless.com', which is being used exclusively for the purpose of redressing the complaints of the investors.

REQUEST TO THE MEMBERS

- * Members having old share certificates of Jindal Strips Limited (now Nalwa Sons Investments Limited) issued prior to the Scheme of Arrangement and Demerger between Jindal Strips Limited (now Nalwa Sons Investments Limited) and Jindal Stainless Limited and members having share certificates of erstwhile Jindal Ferro Alloys Limited are hereby requested to surrender their share certificates to THE COMPANY SECRETARY, NALWA SONS INVESTMENTS LIMITED, O.P. JINDAL MARG, HISAR – 125 005 (HARYANA) INDIA, to enable both Nalwa Sons Investments Limited and Jindal Stainless Limited to issue new share certificates. Members having share certificates of Nalwa Sons Investments Limited (Formerly: Jindal Strips Limited) having distinctive numbers in the range of 60000001-65136163 are not required to surrender their share certificates.
- * Members having old share certificates of Jindal Stainless Limited comprising shares of face value of Rs.10/- each are hereby requested to surrender their share certificates to **THE COMPANY SECRETARY, JINDAL STAINLESS LIMITED, O.P. JINDAL MARG, HISAR – 125 005 (HARYANA) INDIA** to issue new share certificates of face value of Rs.2/- each.
- * Members should keep a record of their specimen signature before lodging shares with the Company to prevent the possibility of a difference in signature at a later date.
- * Members should quote their email addresses, telephone / fax numbers to get a prompt reply to their communications.
- * Members may give their valuable suggestions for improvement of our investor services.
- * Members desiring any information/clarification on the accounts are requested to write to the Company at least seven days in advance, so as to enable the management to keep the information ready at the annual general meeting.
- * As a measure of economy, copies of the annual report will not be distributed at the meeting. Members are requested to bring along their copies.
- * Members/proxies are requested to bring the attendance slip, duly filled in.
- * In pursuance of the general circular issued by the Ministry of Corporate Affairs, Government of India, the Balance Sheet, Profit and Loss Account and other documents of the subsidiary companies are not being attached. The annual accounts and other related documents of the subsidiaries are available at the website of the Company and will be made available to any member of the Company who may be interested in obtaining the same. The consolidated financial statements of the Company include the financial results of all the subsidiary companies. The members, if they desire, may write to Company Secretary at O.P. Jindal Marg, Hisar – 125 005 (Haryana) to obtain the copy of the annual report of the subsidiary companies.
The annual accounts of the subsidiary companies would be open and accessible for inspection by shareholder / investor at registered office of the Company and registered office of the subsidiary companies on any working day except holidays.
- * Members attending the AGM and desiring to go round the factory, are requested to inform a week in advance so that necessary arrangements are made.

IN DEFERENCE TO THE GOVT. POLICY, NO GIFTS WILL BE DISTRIBUTED AT THE A.G.M.