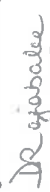


PENTEL HOLDING LIMITED
 IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius
 Tel: (230) 467 3000 Fax: (230) 467 4000

Name of the Target Company (TC)	Jindal Stainless Limited ("JSL")
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	4 April 2014
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	PENTEL HOLDING LIMITED

Details of the creation/invocation/release of encumbrance:		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)])				
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)	Promoter holding already encumbered (2)		Type of event (creation / release / invocation)		Date of creation/ invocation / release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
PENTEL HOLDING LIMITED	No. of shares: 900,000 % of total share capital: 0.44 % w.r.t diluted share capital(*): 0.44	No. of shares: 900,000 % of total share capital: 0.44	% of total share capital: 0.44	Creation	26 March 2014	Equity shares of PENTEL HOLDING LIMITED have been pledged in favour of Credit Suisse AG, Singapore Branch. There is no encumbrance being created on the shares of JSL through the aforesaid pledge of our shares. JSL shares are already encumbered in favour of Security Trustee, acting on behalf of the CDR lenders of JSL vide a Non Disposal Agreement and will continue to remain the same.	900,000	0.44	There is no encumbrance being created on the shares of JSL through the aforesaid pledge of our shares. JSL shares are already encumbered in favour of Security Trustee, acting on behalf of the CDR lenders of JSL vide a Non Disposal Agreement and will continue to remain the same.	900,000	0.44	

Signature of the Authorized Signatory:

 Dilshaad Rajabalee
 Director
 Place : Mauritius
 Date : 4 April 2014

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share 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.

11/11/14