

February 05, 2016

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2041,
3719, 2039, 2272 2061
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
022 -2659 8237, 8238, 8347, 8348
cmlist@nse.co.in

Security Code No. : JSL

Sub.: Submission of Postal Ballot Notice and Form.

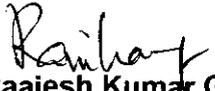
Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed Postal Ballot Notice along with Postal Ballot Form thereto for your records.

Kindly take the same on record and acknowledge the receipt.

Thanking You.

For Jindal Stainless Limited


(Rajesh Kumar Gupta)
Company Secretary





Jindal Stainless Limited

(CIN: L26922HR1980PLC010901)

Regd. Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana) India

Phone No. (01662) 222471-83, Fax No. (01662) 220499

Email Id. for Investors: investorcare@jindalstainless.com

Website: www.jindalstainless.com

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066.

NOTICE OF POSTAL BALLOT PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013

Dear Members,
Jindal Stainless Limited

Pursuant to Section 110 of the Companies Act, 2013 read with the Rule 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is seeking consent of its members for passing Resolution by means of voting by postal ballot (including voting through electronic means). Accordingly, the said resolution and the explanatory statement stating all material facts and the reasons for the proposal is appended below and a postal ballot form is enclosed for your consideration. The Company has appointed Mr. Subhash Gupta, Advocate, as the Scrutinizer who is not in the employment of the Company for conducting the postal ballot, including e-voting process in a fair and transparent manner.

SPECIAL BUSINESS :

TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS A SPECIAL RESOLUTION:

1. **INCREASE IN THRESHOLD OF LOANS/ GUARANTEES, PROVIDING OF SECURITIES AND MAKING OF INVESTMENTS IN SECURITIES UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

“**RESOLVED** that in supersession of the special resolution passed by the shareholders by way of postal ballot on 30th September, 2014, and pursuant to Section 186 and other applicable provisions of the Companies Act, 2013, the Companies (Meetings of Board and its Powers) Rules, 2014, Articles of Association of the Company and subject to necessary approvals, if required, approval of the shareholders be and is hereby given to the Board of Directors for : i) giving loans to any person or other body corporate; ii) giving of guarantee or providing security in connection with a loan to any other body corporate or person; and / or iii) for acquiring whether by way of subscription, purchase or otherwise, the securities including shares, debentures etc. of any other body corporate upto an amount, the aggregate outstanding of which should not, at any time, exceed Rs.15,000 Crore (Rupees Fifteen Thousand Crore only) which shall be over and above (i) the aggregate of free reserves and securities premium account, and (ii) the aggregate outstanding amount of loans/ guarantees/ securities/ investments, given/ provided/ made to/ into, wholly owned subsidiary companies and joint venture companies, from time to time.”

“**RESOLVED FURTHER** that the Board of Directors is hereby authorized to decide, from time to time, the amounts to be invested, loans / guarantees to be given and securities to be provided to any person and / or bodies corporate within the above mentioned limits, finalize terms and conditions, execute necessary documents, delegate all or any of these powers to any Sub-Committee/ Director(s) / Officer(s) of the Company, settle any question, difficulty or doubt that may arise in this regard and do all acts, deeds and things which it considers proper for giving effect to this resolution.”

By order of the Board
For Jindal Stainless Limited

(Raajesh Kumar Gupta)
Company Secretary

Registered Office:
O.P. Jindal Marg,
Hisar – 125 005.
February 2, 2016

Encl.: Postal Ballot Form along with pre-paid postage self-addressed stamped envelope.

NOTES

1. An Explanatory Statement setting out the material facts concerning the Resolution is annexed.
2. Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the resolution contained in the Notice dated 2nd February, 2016 is being taken through Postal Ballot/e-voting.

3. The documents, if any, referred to in the accompanying notice and explanatory statement are open for inspection at the registered office of the Company at O.P. Jindal Marg, Hisar – 125 005 (Haryana) on all working days between 11:00 a.m. and 5:30 p.m. upto 6th March, 2016.
4. The Company has appointed Mr. Subhash Gupta, Advocate as Scrutinizer for conducting the postal ballot/ e-voting process.
5. Notice is being sent to all Members/ beneficiaries, whose names appear on the Register of Members/ Record of Depositories as on 29th January, 2016. Voting rights shall be reckoned on the shares registered in the name of shareholders as on that date. A person who is not a member as on the cut-off date (record date) should treat this Notice for information purpose only.
6. Under the 'Green Initiative' of the Ministry of Corporate Affairs, Postal Ballot Notice is being sent to the members who have registered email ids, through email and to all other members by post along with the Postal Ballot Form.
7. The Company is extending e-voting facility as an alternative for its members to enable them to cast their vote electronically instead of dispatching postal ballot form. E-voting is optional for members.
8. Please note that the members can opt for only one mode of voting, i.e. through postal ballot or e-voting. In case of voting by both the modes, voting done through e-voting will prevail and ballot of such member will be ignored.
9. In case the Members who have been sent this Notice electronically and who do not want to avail e-voting facility organised through Central Depository Services (India) Ltd., such Member may send a request to the Company / Registrar & Share Transfer Agent of the Company at their email id: investorcare@jindalstainless.com / delhi@linkintime.co.in, for obtaining the Notice and Postal Ballot Form in physical form. On receipt of such request, the Company will dispatch the same in physical form to enable the Member to send back the Postal Ballot Form by 5:00 p.m. on or before 6th March, 2016.
10. There will be one Postal Ballot Form/ e-voting for every Folio/ Client Id irrespective of the number of joint holders.
11. Voting rights in the postal ballot form cannot be exercised by a proxy.
12. The Scrutinizer will submit the scrutinizer's report of the total vote cast in favor or against, to the Chairman and Managing Director or a person authorized by him in writing, after last date of receipt of Postal Ballot/ e-voting i.e. 6th March, 2016, latest by 8th March, 2016.
13. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a postal ballot/ e-voting will be final and binding.
14. The result of the Postal Ballot/ e-voting shall be declared by placing it, along with Scrutinizer's report, on the website of the Company and on the website of CDSL and shall also be communicated to the stock exchanges where the Company's equity shares are listed. Simultaneously, the Chairman and Managing Director and in his absence any person authorised by the Chairman and Managing Director will announce the result of the Postal Ballot / e-voting at the Registered office of the Company at O.P. Jindal Marg, Hisar – 125 005 on Wednesday, 9th March, 2016 at 3:30 p.m.
15. In terms of Clause 16.6.3 of Secretarial Standard – 2, the resolution shall be deemed to have been passed on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting i.e., 6th March, 2016, in the event, the draft resolution is assented to by the requisite majority of shareholders.
16. The result of the postal ballot/ e-voting will be published in the newspapers within 48 hours of the declaration of the result and will be posted on the website of the Company at www.jindalstainless.com.
17. The assent or dissent received after the last date of receipt of Postal Ballot / e-voting i.e., 6th March, 2016, shall be treated as if reply from the member has not been received.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

Pursuant to the provisions of Section 186 of the Companies Act, 2013, a company can give any loan, guarantee, provide security or make investment in shares, debentures etc. up to an amount of 60% of its paid up capital, free reserves and securities premium account or 100% of free reserves and securities premium account, whichever is higher.

A company may give loan, guarantee, provide security or make investment in shares, debentures etc. exceeding the above limits with the prior approval of shareholders by means of a special resolution.

In terms of Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014, the above limits are not applicable in case a company gives loan or guarantee or provides security to its wholly owned subsidiary companies or joint venture companies or makes investment in securities of its wholly owned subsidiary companies.

The Board of Directors in its meeting held on 29th May, 2014 and the Shareholders of the Company by way of resolution passed through postal ballot on 30th September, 2014, approved giving of any loan, guarantee or making investment in shares, debentures etc. upto an amount of Rs.5,000 Crore over and above (i) the aggregate of free reserves and securities premium account, and (ii) the aggregate outstanding amount of loans/ guarantees/ securities/ investments given/ provided/ made to/ in wholly owned subsidiary companies and joint venture companies, from time to time.

Post implementation of the Composite Scheme of Arrangement amongst the Company, Jindal Stainless (Hisar) Limited (JSHL), Jindal United Steel Limited (JUSL), Jindal Coke Limited (JCL) and their respective shareholders and creditors, the Company is required to execute Corporate Guarantee(s) in favour of the lenders granting term loan and working capital facilities to JSHL, JUSL and JCL. Consequently, the above limit of Rs. 5,000 Crore may not be sufficient for extending the corporate guarantee in favour of the secured lenders.

Aggregate amount of the loans and investments so far made, the amount for which guarantees and securities so far provided by the Company may exceed the limits of 100% of free reserves and securities premium account in the near future.

Accordingly, the Board of Directors in its meeting held on 2nd February, 2016 approved increasing the aforesaid threshold from Rs. 5,000 Crore to Rs. 15,000 Crore, subject to approval of the Shareholders.

The resolution set out at Item No. 1 is recommended for approval of the members as special resolution through postal ballot.

None of the Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in this resolution.

By order of the Board
For Jindal Stainless Limited

(Raajesh Kumar Gupta)
Company Secretary

Registered Office:
O.P. Jindal Marg,
Hisar – 125 005.
February 2, 2016

INSTRUCTIONS FOR VOTING

Voting in physical form

1. A member desiring to exercise vote by postal ballot may complete this postal ballot form (no other form or photocopy thereof is permitted) and send it to the scrutinizer in the attached postage prepaid self-addressed envelope, so as to reach the scrutinizer on or before 5.00 p.m on 6th March, 2016. However, envelopes containing postal ballots, if sent by courier at the expense of the registered shareholder will also be accepted.
2. The self addressed envelope bears the address of the Scrutinizer appointed by the Company.
3. This form should be completed and signed by the shareholder. In case of joint-holding, this form should be completed and signed by the first named shareholder and, in his absence, by the next named shareholder, as per the specimen signature registered with the Company.
4. The votes should be cast either in favour or against the resolution by putting the tick (v) mark provided for assent or dissent. Postal Ballot Form bearing (v) mark in both the columns will render the form invalid.
5. Incomplete, unsigned or incorrectly filled postal ballot form will be rejected.
6. In case of shares held by companies, trusts, societies etc., the duly completed postal ballot form should be accompanied by a certified true copy of board resolution/ authority to vote on the postal ballot, together with attested specimen signature(s) of the authorised signatory(ies).
7. A shareholder may request for a duplicate postal ballot form, if so required. However, the duly filled in duplicate postal ballot form should reach the Scrutinizer not later than the date specified at item 1 above.
8. Shareholders are requested not to send any other paper along with the Postal Ballot Form in the enclosed self addressed postage prepaid envelope in as much as all such envelopes will be sent to the Scrutinizer and any extra paper found in such envelope would be destroyed by the Scrutinizer.

Instructions for E-voting:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide E-Voting facility as an alternate for Shareholders of the Company to enable them to cast their votes electronically on the resolution mentioned in the Postal Ballot Notice. For this purpose, necessary arrangements have been made with the Central Depository Services (India) Limited ("CDSL") to facilitate e-voting. E-Voting is optional to the shareholders. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("remote -voting"). The Company has appointed Mr. Subhash Gupta, Advocate, as the Scrutinizer who is not in the employment of the Company and is in the opinion of the Board, capable of conducting the e-voting process in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 29th January, 2016.

Process and Manner for Shareholders opting for e-voting is as under:-

- (i) The remote e- voting period begins on 6th February, 2016 at 9:00 a.m. and ends on 6th March, 2016 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) 29th January, 2016, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.

- (iii) Click on "Shareholders" tab.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN: Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)

Members who have not updated their PAN with the Company/Depository Participant are requested to use the Sequence number which is printed on Postal Ballot Form annexed with the Postal Ballot Notice in loose leaf.

Dividend Bank Details / Date of Birth (DOB): Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy) as recorded in your demat account or in the records of the Company for the said demat account or folio. If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Jindal Stainless Limited> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Non-Individual Shareholders & Custodians:
- Non-Individual Shareholders (i.e., other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the Scrutinizer to verify the same.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com as well as Company Secretary at O.P. Jindal Marg, Hisar or email at investorcare@jindalstainless.com.



Jindal Stainless Limited

(CIN: L26922HR1980PLC010901)
Regd. Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana) INDIA
Phone No. (01662) 222471-83, Fax No. (01662) 220499
Email Id. for Investors : investorcare@jindalstainless.com
Website : www.jindalstainless.com
Corporate Office : Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066

POSTAL BALLOT FORM

Serial No. _____

1. Name and address of the Sole / First named Member as registered with the Company :

2. Name(s) of the joint Members, if any, registered with the Company :

3. Registered Folio No / DP ID* & Client ID No.* (*Applicable to Member(s) holding shares in electronic form) :

4. No. of Shares held :

5. Sequence No. :

6. I/We hereby exercise my/our vote in respect of the Special Resolution to be passed through postal ballot for the business stated in the Notice dated February 2, 2016 of Jindal Stainless Limited ("the Company") by sending my/our assent or dissent to the said Resolution by placing a tick (✓) mark in the appropriate column below :

Item No.	Description	No. of Equity shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
1	Special Resolution for Increase in threshold of loans / guarantees, providing of securities and making of investments in securities under Section 186 of the Companies Act, 2013.			

Place :

Date :

Signature of the Member

Note : Please read carefully the instructions printed overleaf before exercising the vote.
Last Date for Receipt of Postal Ballot Form by the Scrutinizer: 6th March, 2016 before 5:00 p.m.

P.T.O.

INSTRUCTIONS

1. Pursuant to provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, assent or dissent of the members in respect of the Resolution contained in the Postal Ballot Notice is being sought through Postal Ballot process.
2. Member(s) desiring to exercise vote by postal ballot may complete this Postal Ballot Form and send it to the Scrutinizer "Mr. Subhash Gupta, Advocate, Scrutinizer for Postal Ballot, C/o Jindal Stainless Limited, O.P. Jindal Marg, Hisar – 125005 (Haryana) India" in the attached postage pre-paid self-addressed envelope. Postage will be borne and paid by Jindal Stainless Limited (the "Company"). Envelope containing the Postal Ballot Forms, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
3. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Company.
4. This Postal Ballot Form should be completed and signed by the Member, as per the specimen signature registered with the Company or the Depository Participant, as the case may be. In case of joint holding, this form should be completed and signed (as per the specimen signature registered with the Company or the Depository Participant) by the first named Member and in his/her absence, by the next named Member. In case Postal Ballot Form is signed through an attorney, a copy of the Power of Attorney attested by the Member shall be annexed to the Postal Ballot Form. There will only be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint holders.
5. In the case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by a certified true copy of Board Resolution/Authority together with the specimen signatures of the duly authorized signatory(ies).
6. The consent must be accorded by recording the assent in the column 'FOR' and dissent in the column 'AGAINST' by placing a tick mark (✓) in the appropriate column in the postal ballot form. The assent or dissent received in any other form shall not be considered valid. Postal Ballot Forms bearing (✓) mark in both the columns will render the form invalid.
7. Incomplete, unsigned, incorrect, defaced, torn, mutilated, overwritten Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of the Postal Ballot Form shall be final and binding.
8. Duly completed Postal Ballot Form should reach the Scrutinizer not later 5:00 p.m. on or before 6th March, 2016. **Postal ballot form received after this date and time will be strictly treated as if the reply from such Member(s) has not been received.**
9. Members are requested to complete the postal ballot form in indelible ink (avoid completing it by using erasable writing medium/s like pencil).
10. Voting rights shall be calculated based upon the paid-up value of the shares registered in the name(s) of the Member(s) on 29th January, 2016.
11. The Postal Ballot shall not be exercised by a Proxy.
12. A Member may request for a duplicate Postal Ballot Form, if so required. However, the duly completed duplicate Postal Ballot Form should reach the Scrutinizer not later than the date and time specified in Point No. 8 above.
13. Members are requested not to send any other paper along with the postal ballot form in the enclosed self addressed postage prepaid envelope. If any extraneous papers are found, the same will be destroyed by the Scrutinizer.
14. The Special Resolution, if assented by requisite majority, shall be deemed to have been passed on 6th March, 2016 i.e., the last date for receipt of duly completed postal ballot form or e-voting.
15. E-VOTING: The Company is pleased to provide E-Voting facility as an alternate for members of the Company to enable them to cast their votes electronically instead of through physical Postal Ballot. E-Voting is optional. In case a member has voted through E-Voting facility, he does not need to send the physical Postal Ballot Form. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid. Members are requested to refer to the Postal Ballot Notice and Notes thereto, for detailed instructions with respect to E-Voting.