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 Bandra Kurla Complex
 Bandra (East)
 Mumbai 400 051.



Dated: 05th July 2016

To,
**The C.R.D.,
 Bombay Stock Exchange,
 Phiroze Jeejeebhoy Towers,
 Dalal Street,
 Mumbai - 400001**

Reporting under Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI")

Dear Sir,

We on behalf of and as authorized representatives of our below mentioned client wish to make the necessary disclosures as required under the **Substantial Acquisition of Shares and Take over Regulations, 2011 of Securities & Exchange Board of India ("SEBI")**



Please find below the relevant details in this regard for your ready reference. In this connection, we have also enclosed herewith the necessary disclosure forms.

Name of the acquirer & PAC with the acquirer	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED
SEBI Registration No.	IN-MU-FD-1652-07
Scrip	JINDAL STAINLESS LTD
Total Holdings (No. of Shares)	11,904,232
Paid Up Equity Capital (No. of Shares)	399,469,754
% Fluctuation	2.09 (Last reporting done at 5.07%)
Current % Holding	2.98%

In view of the aforesaid, you are requested to take this on records and do the needful. For any further queries in this regard, please contact us on 91-22-6175 6960/6970.

Thanking You,

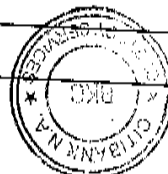
Truly Yours,

By Constituted Attorney



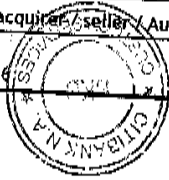
Anand Diwan

Enclosures: As above.

ANNEXURE - 2			
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
Name of the Target Company (TC)	JINDAL STAINLESS LTD		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	CITIGROUP GLOBAL MARKETS MAURITIUS PRIVATE LIMITED		
Whether the acquirer belongs to Promoter/Promoter group	NO		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	NSE & BSE		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights	11,904,232		5.15%
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	11,904,232		5.15%
Details of acquisition/sale			
f) Shares carrying voting rights acquired/sold	0		0.00%
g) VRs acquired /sold otherwise than by shares			
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
i) Shares encumbered / invoked/released by the acquirer			
j) Total (a+b+c+/-d)	0		0.00%
After the acquisition/sale, holding of:			
e) Shares carrying voting rights	11,904,232		2.98%
f) Shares encumbered with the acquirer			
g) VRs otherwise than by shares			
h) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
i) Total (a+b+c+d)	11,904,232		2.98%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	PREFERENCE SHARE ALLOTMENT		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares.	4-Jul-2016		
Equity share capital / total voting capital of the TC before the said acquisition / sale	231,185,445	SHS	
Equity share capital/ total voting capital of the TC after the said acquisition / sale	399,469,754	SHS	



Total diluted share/voting capital of the TC after the said acquisition	399,469,754	SHS
(*) Total share capital/ voting 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.		
Signature of the acquirer/seller / Authorised Signatory		
Place: MUMBAI		
Date: 05-JULY-2016		



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