

JSL/2016-17

January 13, 2017

BSE Limited  
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.: Outcome of Meeting of Sub Committee of Board of Directors**

**Ref.: Our letter dated 23<sup>rd</sup> December, 2016 regarding Outcome of Board Meeting and Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Please refer to our letter dated 23<sup>rd</sup> December, 2016 regarding outcome of Board Meeting and Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Through our aforesaid letter we had informed you inter alia that the Board of Directors in its meeting held on that day approved issuance of securities on preferential basis to Lenders as well as to Promoter Group of Companies subject to approval of Shareholders and compliance with applicable SEBI Regulations. The Board had also authorized the Sub Committee of Board of Directors to decide the date for convening the Extraordinary General Meeting (EGM) to seek approval of the Shareholders to the above. The price of the above securities to be issued was to be determined as per regulation 76 of Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009 (“ICDR Regulations”).

In continuation to our above cited letter, we would like to inform you that the Sub Committee of Board of Directors of the Company, at its meeting held today, has decided to convene the Extraordinary General Meeting of the Company on Saturday, the 11<sup>th</sup> February, 2017. Accordingly, as per ICDR Regulations, the “Relevant Date” for the purpose of determining the issue price, being the date 30 (thirty) days prior to the date of this Extraordinary General Meeting, is 12<sup>th</sup> January, 2017.

The Sub Committee noted that the price for issuance of the above securities in accordance with the provisions of Regulation 76 of ICDR Regulations worked out to Rs. 39.10 (including premium of Rs.37.10) and accordingly, the Committee fixed the price for issuance of the securities in the following manner subject to approval of Shareholders and compliance with applicable SEBI Regulations:

- 1) 6,39,38,606 Equity Shares having face value of Rs. 2 each of the Company at a price of Rs.39.10 (including premium of Rs.37.10) for an aggregate amount of approx. Rs.250 Crore on preferential basis upon conversion of part of Funded Interest Term Loan to 31 number of Lenders including Banks and Financial Institutions (List attached as Annexure – I);
- 2) 1,91,81,586 Compulsorily Convertible Warrants having the face value of Rs. 2 each at a price of Rs.39.10 (including premium of Rs.37.10) for an aggregate amount of approx. Rs.75 Crore on preferential basis to Virtuous Tradecorp Pvt. Ltd., a promoter group entity;

*R. N. W. S.*

**Jindal Stainless Limited**

CIN: L26922HR1980PLC010901

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

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

T: +91 11 26188340 - 50 F: +91 11 41659169, 26101562 E: info@jindalstainless.com Website: www.jslstainless.com / www.jindalstainless.com

- 3) 10,86,95,650 Compulsory Convertible Debentures in aggregate having face value of Rs.2 each at a price of Rs.39.10 (including premium of Rs.37.10) for an aggregate amount of approx. Rs.425 Crore on preferential basis to the following promoter group companies:

Sl. No.	Names of the Proposed Allottees	No. of CCDs of Rs.2/- each to be issued
1.	Jindal Stainless (Hisar) Limited	6,39,38,618
2.	Jindal United Steel Limited	2,94,11,764
3.	Jindal Coke Limited	1,53,45,268
	<b>Total</b>	<b>10,86,95,650</b>

- 4) 16,49,44,334 Optionally Convertible Redeemable Preference Shares (OCRPS) having face value of Rs.2 each at a price of Rs.39.10 (including premium of Rs.37.10) for an aggregate amount of approx. Rs.645 Crore on preferential basis upon conversion of part of Funded Interest Term Loan to 31 number of Lenders including Banks and Financial Institutions (List attached as Annexure – I).


In compliance with the provisions of Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above is submitted for your information and record please.

The meeting of the Board of Directors commenced at 6.00 P.M. and concluded at 7.30 P.M.

You are requested to kindly take the above information on record.

Thanking you.

Yours faithfully,  
For **Jindal Stainless Limited**

  
(**Raajesh Kumar Gupta**)  
Company Secretary

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Sl. No.	Name of Lenders
1.	Allahabad Bank
2.	Axis Bank Limited
3.	Bank of Baroda
4.	Bank of Maharashtra
5.	Canara Bank
6.	Central Bank of India
7.	Corporation Bank
8.	The Federal Bank Limited
9.	General Insurance Corporation of India
10.	HDFC Bank Limited
11.	ICICI Bank Limited
12.	IDBI Bank Limited
13.	Indian Bank
14.	Jammu & Kashmir Bank
15.	Karnataka Bank
16.	Life Insurance Corporation of India
17.	Oriental Bank of Commerce
18.	Punjab National bank
19.	State Bank of Bikaner & Jaipur
20.	State Bank of Hyderabad
21.	State Bank of India
22.	State Bank of Mysore
23.	State Bank of Patiala
24.	State Bank of Travancore
25.	Syndicate Bank
26.	The New India Assurance Company Limited
27.	UCO Bank
28.	Union Bank of India
29.	United Bank of India
30.	United India Insurance Company Limited
31.	Vijaya Bank

*Rm/VS*

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