

February 5, 2018

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Email: 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
Email: cmlist@nse.co.in
Security Code No. : JSL

Sub: Submission of copy of Notice of Extra-ordinary General Meeting

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith copy of Notice of Extraordinary General Meeting of Shareholders of Jindal Stainless Limited to be held on 3rd March, 2018 at 12:00 Noon at Registered Office of the Company at O.P. Jindal Marg, Hisar- 125005, Haryana.

Kindly take the above information on record and acknowledge receipt.

Thanking You.

Yours Faithfully,
For **Jindal Stainless Limited**



(S. Bhattacharya)
Whole Time Director

Jindal Stainless Ltd.

CIN: L26922HR1980PLC010901

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

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

T: +91 11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info@jindalstainless.com

Website: www.jslstainless.com, www.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.: investorcare@jindalstainless.com

Website: www.jslstainless.com

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

To
The Members,
Jindal Stainless Limited

NOTICE is hereby given that an **EXTRAORDINARY GENERAL MEETING (“EGM”)** of the Members of **JINDAL STAINLESS LIMITED** (the “Company”) will be held on Saturday, the 3rd day of March, 2018 at 12:00 noon at the Registered Office of the Company at O.P. Jindal Marg, Hisar – 125 005 (Haryana) to transact the following business:

SPECIAL BUSINESS:

TO CONSIDER AND IF THOUGHT FIT, TO PASS WITH OR WITHOUT MODIFICATION(S), THE FOLLOWING RESOLUTIONS:

1. AS AN ORDINARY RESOLUTION:

INCREASE IN THE AUTHORISED SHARE CAPITAL AND ALTERATION IN THE CAPITAL CLAUSE OF THE MEMORANDUM OF ASSOCIATION OF THE COMPANY.

“**RESOLVED** that pursuant to the provisions of Sections 13, 61(1) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules, (including any amendment thereto and re-enactment thereof), and Article 5 of the Articles of Association of the Company, the Authorized Share Capital of the Company be and is hereby increased from Rs.154,00,00,000 (Rupees One Hundred Fifty Four Crore only) consisting of 60,00,00,000 (Sixty Crore) Equity Shares having face value of Rs.2 (Rupees Two) each and 17,00,00,000 (Seventeen Crore) Preference Shares having face value of Rs.2 (Rupees Two) each to Rs.155,00,00,000 (Rupees One Hundred Fifty Five Crore only) consisting of 60,50,00,000 (Sixty Crore Fifty Lakh) Equity Shares having face value of Rs.2 (Rupees Two) each and 17,00,00,000 (Seventeen Crore) Preference Shares having face value of Rs.2 (Rupees Two) and consequently, the existing Clause V of the Memorandum of Association of the Company, relating to Share Capital, be and is hereby altered by deleting the same and substituting in its place the following:

“**V.** *The Authorised Share Capital of the Company is Rs.155,00,00,000 (Rupees One Hundred Fifty Five Crore only) consisting of 60,50,00,000 (Sixty Crore Fifty Lakh) Equity Shares having face value of Rs.2 (Rupees Two) each and 17,00,00,000 (Seventeen Crore) Preference Shares having face value of Rs.2 (Rupees Two) each.”*

RESOLVED FURTHER that subject to applicable law, the Board be and is hereby authorised to do, all such acts, deeds, matters and things, as are deemed necessary or desirable for the purpose of giving effect to the above resolution, to delegate, all or any of the powers conferred by the aforesaid resolution on it, to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolution.”

2. AS A SPECIAL RESOLUTION:

AUTHORITY TO RAISE FUNDS UPTO AN AGGREGATE AMOUNT OF RS.1,200 CRORE (RUPEES ONE THOUSAND TWO HUNDRED CRORE) BY ISSUE OF FRESH SECURITIES OF THE COMPANY.

“**RESOLVED** that, in accordance with the provisions of Sections 41, 42, 55 and 62 and all other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Issue of Global Depository Receipts) Rules, 2014, the provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“**ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), the listing agreements entered into by the Company with the respective stock exchanges where the shares of the Company are listed (“**Stock Exchanges**”), the Depository Receipts Scheme, 2014, the Consolidated Foreign Direct Investment Policy, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time, the Articles of Association and the Memorandum of Association of the Company (“**AoA and MoA**”), and other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued from time to time by competent authorities (including any amendment thereto or re-enactment thereof), and subject to the conditions, as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the board of directors of the Company (the “**Board**”, which term shall be deemed, to include any Committee of the Board), the consent, authority and approval of the shareholders of the Company be and is hereby accorded to the Board, to create, offer, issue and allot, either in India and / or in the course of one or more international offering(s) in one or more foreign markets, equity shares of the Company with a face value of Rs.2 (Rupees Two) each (the “**Equity Shares**”), preference shares of the Company (cumulative or non-cumulative, participating or non-participating, convertible or non-convertible) with face value of Rs.2 (Rupees Two) each, other securities of the Company convertible into, exchangeable with or linked to Equity Shares, Global Depository Receipts, American Depository Receipts, (all of which are hereinafter collectively referred to as the “**Securities**”), in one or more tranches, whether denominated in Indian Rupee or in a foreign currency, at par or at premium or at discount (if and to the extent permitted under applicable laws), through public and/or private offerings including without limitation through a qualified institutions placement (in accordance with Chapter VIII of the ICDR Regulations) (“**QIP**”), or any combination thereof, through the issue of prospectus and/or placement document and/or other permissible/requisite offer document to any eligible person(s), including but not limited to qualified institutional buyers (as defined in the ICDR Regulations) (“**QIBs**”), foreign/ Indian resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign institutional investors, foreign portfolio investors, Indian and/or bilateral and/or multilateral financial institutions, non-resident Indians, stabilizing agents, state industrial development corporations, insurance companies, provident funds, pension funds whether or not such investors are members of the Company (collectively referred to as the “**Investors**”), on such terms as may be decided by the Board at its discretion and permitted under applicable laws and regulations for an aggregate amount not exceeding Rs.1,200 Crore (Rupees One Thousand Two Hundred Crore) or equivalent thereof in any foreign currency, inclusive of such premium as may be fixed on such Securities at such a time or times with or without a green shoe option, in such a manner and on such terms and conditions as may be deemed appropriate by the Board in its absolute discretion, including the discretion to determine the categories of Investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of Investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with the lead manager(s) and/or underwriter(s) and/or merchant banker and/or other advisor(s) for such issue (“**Proposed Issue**”).

RESOLVED FURTHER that the Board be and is hereby authorised to issue, offer and allot such number of Equity Shares as may be required to be issued, offered and allotted for issuance of the Securities and/or on conversion or exchange of the Securities as may be necessary in accordance with the terms of the offering and all such Equity Shares whether issued in connection with the issuance of the Securities or on conversion or exchange of the Securities or otherwise to give effect to the above resolution shall rank pari passu with the then existing Equity Shares of the Company in all respects.

RESOLVED FURTHER that, in addition to all applicable Indian laws, the Securities issued in pursuance of this resolution shall also be governed by all applicable laws and regulations of any jurisdiction outside India where they are listed or that may in any other manner apply to such Securities or provided in the terms of their issue.

RESOLVED FURTHER that, if the issue of any Securities is made by way of QIP in terms of Chapter VIII of the ICDR Regulations (hereinafter referred to as “**Eligible Securities**” within the meaning of the ICDR Regulations), the allotment of Securities shall only be made to QIBs at a price not less than as determined in accordance with the ICDR Regulations, including a discount, if any, of not more than 5% offered in accordance with the ICDR Regulations, as may be deemed appropriate by the Board, and the relevant date for the determination of the price of the Equity Shares to be issued or issued pursuant to conversion, shall be the date of the meeting on which the Board decides to open the Proposed Issue.

RESOLVED FURTHER that, the relevant date for the determination of the applicable price for the issue of any Securities other than through a QIP, shall be determined by the Board as per the regulations/guidelines prescribed by the Securities and Exchange Board of India (“**SEBI**”), the Ministry of Finance, the Reserve Bank of India (“**RBI**”), the Government of India (“**Goi**”) through their various departments, or any other regulator, as the case may be, and the pricing of any Equity Shares issued upon the conversion of such Securities shall be made subject to and in compliance with the applicable rules and regulations.

RESOLVED FURTHER that, in terms of Chapter VIII of the ICDR Regulations, the allotment of the Eligible Securities, shall be completed within 12 (twelve) months from the date of this resolution or such other time as may be allowed under the ICDR Regulations from time to time.

RESOLVED FURTHER that, the issue of Securities under the Proposed Issue shall be subject to the following terms and conditions:

- (a) The Securities shall be subject to the provisions of the AoA and MoA and in accordance with the terms of the issue; and
- (b) The number and/ or price of the Securities shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, consolidation of shares, stock split, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER that the Board may enter into any arrangement with any agency or body for issue and/ or allotment of the Securities in registered or bearer form and with such features and attributes as are prevalent in international capital markets or domestic markets (as applicable) for instruments of this nature and to provide for the tradability or free transferability thereof as per the international practices or domestic practices (as applicable) and regulations and under the forms and practices prevalent in the international markets or the domestic markets (as applicable) and the Securities issued in foreign markets shall be deemed to have been issued abroad and/or in the international market and/or at the place of issue of the Securities in the international market and may be governed by applicable foreign laws.

RESOLVED FURTHER that, subject to the applicable laws, the Board be and is hereby authorised to do such acts, deeds and things as the Board or any committee thereof in its absolute discretion deems necessary or desirable in connection with the Proposed Issue, including, without limitation of the following:

- (a) decide the relevant date for the opening of the Proposed Issue in accordance with the ICDR Regulations, or any other applicable regulations/guidelines prescribed by SEBI, the Ministry of Finance, the RBI, the GoI, through their various departments, or any other regulator, as the case may be;
- (b) determine the form and manner of the Proposed Issue, the class of Investors to whom the Securities are to be issued and allotted, number of Securities to be allotted in each tranche and the number of tranches;
- (c) decide the pricing and terms of the Securities under the Proposed Issue, finalization of the basis of allotment in the event of over subscription and all other related matters, as per applicable laws, regulations or guidelines;
- (d) appoint, in its absolute discretion, managers (including lead managers), investment bankers, merchant bankers, underwriters, guarantors, financial and/or legal advisors, depositories, custodians, principal paying/transfer/conversion agents, listing agents, registrars, trustees and all other agencies, whether in India or abroad (“**Advisors**”) as may be required to give effect to the above resolutions and enter into or execute (including any amendment or supplement thereto) all such agreements/ arrangements/ MoUs/ documents with any such Advisor, in connection with the Proposed Issue;
- (e) finalise in consultation with the Advisors, approve (including amend, vary or modify, as may be considered desirable or expedient), and issue the preliminary placement document/ placement document/ draft letter of offer/ letter of offer/ prospectus(es) /offer document(s), and any amendments and supplements thereto and the final offer documents and to submit to any concerned government and regulatory authorities, institutions or bodies, as may be required, in relation to the Proposed Issue;
- (f) negotiate, finalise and execute (including any amendment or supplement thereto) the purchase/underwriting agreement(s), the trust deed(s), the indenture(s), the Master/Global securities, letters of allotment, listing application, engagement letter(s), memoranda of understanding, escrow agreement, and any other agreements or documents, as may be necessary in connection with the Proposed Issue (including amend, vary or modify the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- (g) seek, if required, the consent of the Company’s lenders, and other parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Proposed Issue;
- (h) seek the listing of the Securities on any Indian or foreign stock exchange(s), submit the listing application to such stock exchange(s) and take all actions that may be necessary in connection with obtaining such listing;
- (i) open one or more bank accounts in the name of the Company in Indian currency or foreign currency(ies) with such bank or banks in India and/or such foreign countries as may be required in connection with the Proposed Issue;
- (j) do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary or desirable, including without limitation to settle any question, difficulty or doubt that may arise in regard to the Proposed Issue;
- (k) give or authorize the giving by the concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time; and
- (l) authorize any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as the authorized person in its absolute discretion may deem necessary or desirable in connection with the Proposed Issue.
- (m) delegate all or any of the powers herein conferred, to any committee of Directors or any one or more Directors or officers of the Company in accordance with the Act.

RESOLVED FURTHER that, without prejudice to the generality of the foregoing, issue of the Securities may be done upon all or any terms or combination of terms in accordance with international practices relating to the payment of premium on redemption, prepayment and all such terms as are provided customarily in an issue of Securities of this nature.

RESOLVED FURTHER that, the Common Seal of the Company, if required to be affixed on any agreement, undertaking, deed or other document, the same be affixed in accordance with the AoA and MoA.”

3. AS A SPECIAL RESOLUTION:

INCREASE IN THE AGGREGATE LIMIT FOR INVESTMENT INTO THE COMPANY BY THE FOREIGN PORTFOLIO INVESTORS (“FPIs”) TO UPTO 100% OF THE PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY ON A FULLY DILUTED BASIS.

“**RESOLVED** that pursuant to the provisions of the Foreign Exchange Management Act, 1999 (“**FEMA**”), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 (“**FEMA Regulations**”), the Consolidated Foreign Direct Investment Policy, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time (“**FDI Policy**”) and other applicable laws, rules, regulations, press notes, guidelines, notifications, circulars, clarifications and directions issued from time to time by competent authorities (including any amendments thereto or re-enactment thereof) and subject to the conditions, as may be prescribed by any of them while granting any such approvals, consents, permissions, and/or sanctions, which may be agreed to by the board of directors of the Company (the “**Board**”, which term shall be deemed, to include any Committee of the Board), the approval of the members of the Company be and is hereby accorded, to increase the aggregate limit for investment into the Company by Foreign Portfolio Investors (“**FPIs**”) (as defined and registered under the relevant regulations prescribed by the Securities and Exchange Board of India (“**SEBI**”), to upto 100% of the paid up equity share capital of the Company on a fully diluted basis.

RESOLVED FURTHER that the Board, be and is hereby authorized to take such steps as may be necessary and/or desirable to give effect to the aforesaid resolution.”

4. AS AN ORDINARY RESOLUTION:

AUTHORITY TO ENHANCE THE APPROVED THRESHOLD LIMITS FOR ENTERING INTO MATERIAL RELATED PARTY CONTRACTS /ARRANGEMENTS / TRANSACTIONS WITH JINDAL STAINLESS (HISAR) LIMITED.

“**RESOLVED** that in partial modification to earlier resolution passed by the Members at the Annual General Meeting (“**AGM**”) of the Company held on 26th September, 2017, subject to the provisions of Sections 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”) read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**LODR Regulations**”), and all other applicable provisions of law (including any amendment thereto and re-enactment thereof), and on the recommendations of the Audit Committee and Board of Directors of the Company, the approval of the Company be and is hereby accorded to enhance the existing threshold limit of Rs.2,000 Crore (Rupees Two Thousand Crore only) as earlier approved by the Shareholders at the aforesaid AGM, for entering into material related party contracts / arrangements / transactions with Jindal Stainless (Hisar) Limited (“**JSHL**”) being 'Related Party' as defined under Section 2(76) of the Act and Regulation 2(zb) of the LODR Regulations, relating to sale or purchase of products, goods, materials and/or acquiring / rendering of services besides sharing of other common corporate expenditure, to an estimated enhanced amount of upto Rs. 3,000 Crore (Rupees Three Thousand Crore only) every financial year on such terms and conditions as may be mutually agreed upon between the Company and JSHL.

RESOLVED FURTHER that the Board of Directors be and is hereby authorized to decide upon the nature and value of the products, goods, materials or services etc. to be transacted with JSHL within the aforesaid limits.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby also authorized to do all such acts, matters, deeds and things as may be necessary to give effect to the above resolution.

RESOLVED FURTHER that the Board of Directors of the Company be and is hereby also authorized to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company to give effect to the above resolution.”

By order of the Board
For **Jindal Stainless Limited**

Registered Office:
O.P. Jindal Marg,
Hisar – 125 005 (Haryana).
January 31, 2018

(**S. Bhattacharya**)
Whole Time Director
DIN: 03050155

NOTES:

1. **A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint one or more proxies to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company.**

Pursuant to Section 105 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 a person shall not act as proxy for more than fifty (50) members and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. A blank proxy form is sent herewith.
3. 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. Proxies submitted on behalf of limited companies, societies etc. must be supported by appropriate resolution or authority as applicable.
4. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to special business to be transacted at the meeting is annexed hereto.
5. Under the 'Green Initiative' of the Ministry of Corporate Affairs, Notice of Extra Ordinary General Meeting is being sent to the members who have registered email ids, through email and to all other members by Regd. Post / Courier.
6. All documents, referred to in the accompanying Notice and the explanatory statement, are open to inspection by the members at the registered office of the Company on all working days up to the date of Extraordinary General Meeting between 11.00 AM and 1.00 PM.
7. The business of the meeting may be transacted by the members through electronic voting system. Members who do not have access to remote e-voting facility have the option to request for physical copy of the Ballot Form by sending an e-mail to investorcare@jindalstainless.com by mentioning their Folio / DP ID and Client ID No or download from Company's website www.jslstainless.com. However, the duly completed Ballot Form should reach the registered office of the Company not later than 2nd March, 2018 (5.00 p.m.). A Member can opt for only one mode of voting i.e. either through remote e-voting or by Ballot. If a Member casts votes by both modes, then voting done through E-voting shall prevail and Ballot shall be treated as invalid.
8. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date 24th February, 2018 and as per the Register of Members/Beneficial Owners of the Company. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
9. In case of joint holders attending Extraordinary General Meeting, only the Member whose name appears to be first will be entitled to vote.
10. Any Member, who has already exercised his votes through remote E-voting, may attend the Meeting but is prohibited to vote at the meeting and his vote, if any, cast at the meeting shall be treated as invalid.
11. At the EGM at the end of the discussion of the resolution on which voting is to be held, the Chairman shall with the assistance of the Scrutinizer allow voting for all those Members who are present but have not cast their vote electronically using the remote E-voting facility.
12. The route map showing direction to reach the venue of the Extra Ordinary General Meeting is annexed and form part of the Notice.

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

ITEM NO. 1

The existing authorized share capital of the Company is Rs.154,00,00,000 (Rupees One Hundred Fifty Four Crore only) consisting of 60,00,00,000 (Sixty Crore) Equity Shares having face value of Rs.2 (Rupees Two) each and 17,00,00,000 (Seventeen Crore) Preference Shares having face value of Rs.2 (Rupees Two) each.

Against the above authorized share capital, the existing issued, subscribed and paid up share capital of the Company is Rs. 120,57,41,422 (Rupees One Hundred Twenty Crore Fifty Seven Lakhs Forty One Thousand Four Hundred and Twenty Two only) divided into 46,00,40,074

(Forty Six Crore Forty Thousand and Seventy Four) Equity Shares of Rs.2 (Rupees Two) each and 14,28,30,637 (Fourteen Crore Twenty Eight Lakhs Thirty Thousand Six Hundred and Thirty Seven only) Optionally Convertible Redeemable Preference Shares of Rs.2 (Rupees Two) each.

Further, in view of the proposed raising of funds upto an amount of Rs.1,200 Crore (Rupees One Thousand Two Hundred Crore) (including premium) by way of various domestic / international offerings, including qualified institutions placement (“**QIP**”) and/or American Depository Receipts (“**ADRs**”), Global Depository Receipts (“**GDRs**”) offerings, etc., as per resolution no. 2 of this notice, the existing authorized share capital of the Company is proposed to be increased to Rs.155,00,00,000 (Rupees One Hundred Fifty Five Crore only) consisting of 60,50,00,000 (Sixty Crore Fifty Lakh) equity shares having face value of Rs.2 (Rupees Two) each and 17,00,00,000 (Seventeen Crore) preference shares having face value of Rs.2 (Rupees Two) each.

Consequently, Clause V – Capital Clause of the Memorandum of Association of the Company is proposed to be altered.

The Board of Directors of the Company recommends passing of the resolutions as set out at item no. 1 relating to increase of the authorised share capital and consequently altering the Share Capital clause of the Memorandum of Association, in the notice as an Ordinary Resolution.

None of the directors or key managerial personnel of the Company or their relatives is in any way concerned or interested, financially or otherwise, in the above referred resolution except to the extent of their shareholding in the Company and /or the proposed allottees.

ITEM NO. 2

The Board at its meeting held on 31st January, 2018 decided to seek approval of the members of the Company by way of a special resolution for raising of funds upto an amount of Rs.1,200 Crore (Rupees One Thousand Two Hundred Crore) (including premium) by way of various domestic / international offerings, including QIP and/or ADRs, GDRs offerings, etc and/or as may be permitted under applicable laws, from time to time.

The Company proposes to raise the funds as aforesaid for its capital expenditure, redemption of preference shares, repayment of debt and general corporate purposes.

Accordingly, the resolution at item no. 2 seeks to empower the Board to offer, issue and allot, equity shares of the Company with a face value of Rs.2 (Rupees Two) each (the “**Equity Shares**”), preference shares of the Company (cumulative or non-cumulative, participating or non-participating, convertible or non-convertible) with face value of Rs.2 (Rupees Two) each, other securities of the Company convertible into, exchangeable with or linked to Equity Shares, GDRs, ADRs, (all of which are hereinafter collectively referred to as the “**Securities**”), through various domestic/ international offerings including QIP, etc., in one or more tranches.

In case of issuance of Securities to qualified institutional buyers (as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, including any amendment thereto or re-enactment thereof (“**ICDR Regulations**”), whether or not such investors are existing members of the Company, through a QIP under Chapter VIII of the ICDR Regulations, the final price at which the Securities will be offered will be subject to response of the investors and prevailing market conditions, and will be computed in accordance with the relevant provisions of the ICDR Regulations.

Additionally, the Company may offer a discount, if any, not more than 5% (or any other discount in accordance with the ICDR Regulations) on the price calculated in accordance with ICDR Regulations. In relation to issuance of any Securities which are convertible into Equity Shares (including premium and / or discount thereon), the conversion shall also be in accordance with Foreign Exchange Management Act, 1999 including any amendment thereto or re-enactment thereof, and the rules and regulations made thereunder, including the pricing norms stipulated by the Reserve Bank of India and/or the Government of India and / or any other applicable laws for the time being in force.

The number and/or price of Securities that may be issued through a QIP shall be appropriately adjusted in accordance with the ICDR Regulations for corporate actions such as an issue of Equity Shares by way of capitalization of profits or stock split or reclassification of Equity Shares, etc. as specified in Regulation 85 (4) of the ICDR Regulations. The Securities issued by way of a QIP shall not be eligible to be sold by the allottees for a period of one year from the date of allotment, except on a recognized stock exchange or as may be permitted from time to time by the ICDR Regulations or other applicable laws.

The Securities allotted through QIP shall be allotted on a fully paid basis and the aggregate of all QIPs made by the Company in the same financial year shall not exceed 5 (five) times the net worth of the Company as per the audited balance sheet of the previous financial year.

The detailed terms and conditions for the domestic/international offerings will be determined in consultation with the lead managers, merchant bankers, global business coordinators, book runners, guarantors, consultants, advisors, underwriters and/or such other

intermediaries such as custodians, depositories, escrow bankers, lawyers, registrars, trustees, professionals as may be appointed by the Company for the issue/offer considering the prevailing market conditions and other relevant factors.

The issue/ allotment / conversion would be subject to the availability of regulatory approvals, if any. The conversion of Securities held by foreign investors, into Equity Shares would be subject to the applicable foreign investment limits in the Company under applicable laws.

The said resolution seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, and to such person(s) including institutions, incorporated bodies and / or individuals or otherwise as the Board may in its absolute discretion deem fit.

Section 62(1)(a) of the Act provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company in the manner laid down therein unless the members by way of a special resolution in a general meeting decide otherwise. Since the special resolution proposed in this Notice may result in the issue of Equity Shares of the Company to persons other than existing members of the Company, consent of the members is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the listing agreements executed by the Company with the stock exchanges where the Equity Shares of the Company are listed. This special resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors who may or may not be the existing members of the Company.

Accordingly, the consent of the members is being sought pursuant to the provisions of Sections 41, 42, 55 and 62(1) (c) and all other applicable provisions, if any, of the Act, and any other applicable laws authorizing the Board to issue Equity Shares/ Securities, as stated in the resolution, which may result in issuance of further Securities of the Company to persons other than the existing members of the Company in accordance with the terms and nature of the Equity Shares / Securities.

The special resolution, if passed, will have the effect of allowing the Board to issue and allot Securities to the investors and the Board or a committee thereof will have the power to decide the date of opening of the issue.

The Board therefore recommends the special resolution, as set forth in item no. 2 of this Notice, for approval by the members of the Company.

The directors or key managerial personnel of the Company or their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of Securities that may be subscribed by the companies / institutions in which they are directors or members. Save as aforesaid, none of the directors, key managerial personnel or their relatives is, in any way, concerned or interested in this resolution.

ITEM NO. 3

As per the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 (“**FEMA Regulations**”) and the Consolidated Foreign Direct Investment Policy, issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, from time to time, the total investment by all Foreign Portfolio Investors (“**FPIs**”) registered with the Securities and Exchange Board of India under Schedule 2 of the FEMA Regulations, is required to not exceed 24% of the paid-up equity share capital of the Company on a fully diluted basis. However, this limit is permitted to be increased to the sectoral cap/statutory ceiling, as applicable, after approval by the Board of Directors and members of the Company by way of a special resolution and intimation to the Reserve Bank of India.

To attract foreign investments in the Company and to make more space for the FPIs to invest in the equity share capital of the Company, it is proposed to enhance the investment limits of FPIs in the Company, under Schedule 2 of the FEMA Regulations, to upto 100% of the paid-up equity share capital of the Company on a fully diluted basis (being the extent of permissible limits of foreign investment into the Company as per applicable laws). This would help in widening the investor base of the Company, and consequently it will facilitate/ benefit the shareholders and the Company.

With a view to enable FPIs to purchase/ acquire securities upto 100% of the paid up equity capital of the Company on a fully diluted basis (being the extent of permissible limit of foreign investment into the Company as per applicable laws) of the Company thereby also ensuring better liquidity for the Company’s shares/ debentures, the Board recommends the resolution, as set forth in item no.3 of this Notice, for approval by the members of the Company as a special resolution.

None of the directors, key managerial personnel or their relatives is, in any way, concerned or interested in this resolution.

ITEM NO. 4

The Company in the ordinary course of its business and on arm's length basis, sells goods to Jindal Stainless (Hisar) Limited ("JSHL") and also purchases goods from it, besides allocating common corporate expenditure. Further, the Company also, from time to time, may enter into the transactions specified under Section 188 of the Act, including availing of and rendering services from / to JSHL.

JSHL is a 'Related Party' of the Company within the meaning of Sections 2(76)(v) and 2(76)(viii)(A) of the Act. JSHL is also related party in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations").

The values of the transactions proposed which will be on an arm's length basis, are based on the Company's estimated transaction value for FY 2017-18.

The explanation to Regulation 23(1) of the LODR Regulations, provides that a transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity. Further, Regulation 23(4) of the LODR Regulations provides that all material related party transactions shall require approval of the shareholders through ordinary resolution.

Further, in terms of first proviso to Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, the contracts or arrangements exceeding the sums as may be prescribed, shall be approved by the shareholders of the Company.

The contracts / arrangements / transactions relating to sale or purchase of products, goods, materials, leasing of property of any kind or rendering / acquiring of services besides sharing of common corporate expenditure with JSHL were likely to exceed either the thresholds prescribed under explanation to Regulation 23(1) of the LODR Regulations for being considered material or the thresholds prescribed under Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, and accordingly the Company had obtained the approval of the Members to the aforesaid contracts / arrangements / transactions by way of an Ordinary Resolution at the Annual General Meeting ("AGM") held on 26th September, 2017.

The contracts / arrangements / transactions of the Company with JSHL as on 31st December, 2017 stood at Rs. 1,800 Crore (Approx.) and is likely to exceed the threshold limit of Rs. 2,000 Crore (Rupees Two Thousand Crore only) at the end of the current financial year, which was approved by the Members at the AGM held on 26th September, 2017. Accordingly, the Board of Directors of the Company at its meeting held on 31st January, 2018 approved enhancement of the threshold limit for entering into material related party contracts / arrangements / transactions with JSHL from Rs. 2,000 Crore (Rupees Two Thousand Crore only) to Rs. 3,000 Crore (Rupees Three Thousand Crore only).

Approval of the Members is therefore being sought in terms of explanation to Regulation 23(1) of the LODR Regulations, by way of an Ordinary Resolution. The Board recommends the resolution set out at item no. 4 as an Ordinary Resolution to the Members for their approval.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Ratan Jindal and Mr. Abhyuday Jindal who are also Directors of Jindal Stainless (Hisar) Limited and their relatives, is in any way, concerned or interested, financially or otherwise, in this resolution.

Information required under the Act read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014:

Sl. No.	Particulars	Information
1.	Name of the related party	JSHL
2.	Name of the director or key managerial personnel who is related	Mr. Ratan Jindal, Chairman and Managing Director of the Company is also the Chairman of JSHL and Mr. Abhyuday Jindal, Vice Chairman of the Company is also Vice Chairman of JSHL.
3.	Nature of relationship	The Company is an associate company of JSHL. Further, Mr. Ratan Jindal, Chairman and Managing Director of the Company is also Chairman of JSHL and holds along with his relatives more than 2% (two percent) of the paid-up equity share capital of JSHL. Mr. Abhyuday Jindal, Vice Chairman of the Company is also Vice Chairman of JSHL and holds along with his relatives more than 2% (two percent) of the paid-up equity share capital of JSHL.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	As specified in the resolution at Item No. 4 of this Notice.

5.	Any other information relevant or important for the members to take a decision on the proposed resolution	--
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By order of the Board
For **Jindal Stainless Limited**

Registered Office:
O.P. Jindal Marg,
Hisar – 125 005 (Haryana).
January 31, 2018

(S. Bhattacharya)
Whole Time Director
DIN: 03050155

Instructions for E-voting:

Pursuant to Section 108 of the Companies Act, 2013 read with 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 (each, as amended), 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 resolutions mentioned in the Notice of Extraordinary General Meeting of the Company to be held on Saturday, 3rd day of March, 2018. 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. Sandeep Garg, Advocate, 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, as the scrutinizer (“Scrutinizer”). The shareholders/ beneficial owners whose name appears in the Register of Members as on 24th February, 2018 shall be entitled to participate in voting process and EGM.

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

- (i) The remote e-voting period begins on 28th February, 2018 at 9.00 a.m. and ends on 2nd March, 2018 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 24th February, 2018, may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on “Shareholders” tab.
- (v) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) 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.
- (viii) 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 Attendance Slip 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 company records 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 (v)

- (ix) After entering these details appropriately, click on “SUBMIT” tab.

- (x) 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.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for the relevant <Jindal Stainless Limited> on which you choose to vote.
- (xiii) 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.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) 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.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) 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.

ROUTE MAP TO THE VENUE OF GENERAL MEETING



Proxy Form
[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)
of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Jindal Stainless Limited
(CIN: L26922HR1980PLC010901)

Registered office: O.P. Jindal Marg, Hisar – 125005, Haryana

Name of the member(s):	
Registered address:	
Email Id.:	
Folio No. / Client Id:	
DP Id.:	

I / We, being the member(s) of shares of the above name company, hereby appoint

1. Name:, Address:
Email Id.:, Signature:, or failing him
2. Name:, Address:
Email Id.:, Signature:, or failing him
3. Name:, Address:
Email Id.:, Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on Saturday, the 3rd day of March, 2018 at 12:00 noon at Registered Office of the Company at O.P. Jindal Marg, Hisar – 125005, Haryana and at any adjournment thereof in respect of such resolutions as indicated below:

Sr. No.	Resolutions	For	Against
1.	Increase in the authorised share capital and alteration in the Capital Clause of the Memorandum of Association of the Company.		
2.	Authority to raise funds upto an aggregate amount of Rs.1,200 Crore (Rupees One Thousand Two Hundred Crore) by issue of fresh securities of the Company.		
3.	Increase in the aggregate limit for investment into the Company by the Foreign Portfolio Investors ("FPIs") to upto 100% of the paid-up equity share capital of the Company on a fully diluted basis.		
4.	Authority to enhance the approved threshold limits for entering into material related party contracts /arrangements / transactions with Jindal Stainless (Hisar) Limited.		

Signed this day of, 2018

Affix Revenue
Stamp

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

Notes:

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. This form of Proxy, to be effective should be duly completed deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a (✓) in the appropriate column against the resolution indicated in the Box. If you leave the 'For' or 'Against' column blank against the resolution, your Proxy will be entitled to vote in the manner as he/she thinks appropriate. This is only optional.



Jindal Stainless Limited

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

ATTENDANCE SLIP

Serial No.

Registered Folio / DP ID & Client ID :

Name and Address of the Shareholder(s) :

Number of Shares held :

I/We hereby record my/our presence at Extraordinary General Meeting of the Company at its Registered Office at O.P. Jindal Marg, Hisar -125005 (Haryana) on Saturday, the 3rd day of March, 2018 at 12:00 noon.

Signature of Shareholder / Proxy Present :

Note:

1. You are requested to sign and hand this over at the entrance.
2. If you are attending the meeting in person or by proxy please bring copy of Notice for reference at the meeting.
3. Each equity share of the Company carries one vote.
4. Please read carefully the instructions before exercising the vote.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP TO THE MEETING HALL

ELECTRONIC VOTING PARTICULARS

EVSN (E Voting Sequence Number)	USER ID	* Sequence No.

** Applicable to those members who have not updated their PAN with the Company / Depository Participant.*