



27th February, 2020

BSE Limited

Listing 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.

Listing Department,
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

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

We wish to inform you that sub-committee of the Board of Directors of the Company has today approved to redeem 142,830,637 nos. of 0.01% Optionally Convertible Redeemable Preference Shares having face value of Rs. 2/- each ("OCRPS") earlier issued to Corporate Debt Restructuring ("CDR") lenders at a price of Rs. 39.10 per OCRPS vide Conversion cum Subscription Agreement dated 18th May, 2017 ("the Agreement").

As per the terms of the Agreement, OCRPS were redeemable, inter alia, at the option of the Company, anytime upto 31st October 2020. Exercising its right, the Company will now redeem the aforesaid OCRPS at the issue price i.e. Rs. 39.10 alongwith the recompense on OCRPS calculated in accordance with the CDR Guidelines and as approved by CDR lenders, in the following manner:

- (i) face value of Rs. 2/- per OCRPS will be redeemed out of the funds raised through issue of equity shares to JSL Limited, a Promoter Group entity on 18th September, 2019; and
- (ii) balance amount of Rs. 37.10 per OCRPS and the recompense on OCRPS, out of the proceeds of issue of Non-convertible Debentures issued to Kotak Special Situations Fund on 26th February, 2020 and cash flows of the Company.

Please find enclosed herewith detailed disclosure enclosed as **Annexure I**, as required under Regulation 30 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular dated 9th September, 2015.

You are requested to take the above information on record.

Thanking you,

Yours faithfully,

For Jindal Stainless Limited


Navneet Raghuvanshi
Company Secretary

Enclosed as above

Jindal Stainless Ltd.

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

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



Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 9th September, 2015.

Sl. No.	Particulars	Redemption of Optionally Convertible Redeemable Preference Shares ("OCRPS")
a.	type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Not Applicable
b.	type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Not Applicable
c.	total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Not Applicable
d.	in case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
e.	in case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): i. whether bonus is out of free reserves created out of profits or share premium account; ii. bonus ratio; iii. details of share capital - pre and post bonus issue; iv. free reserves and/ or share premium required for implementing the bonus issue; v. free reserves and/ or share premium available for capitalization and the date as on which such balance is available; vi. whether the aforesaid figures are audited; vii. estimated date by which such bonus shares would be credited/dispatched	Not Applicable
f.	in case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): i. name of the stock exchange(s) where ADR/GDR/FCCBs are listed (opening - closing status) / proposed to be listed; ii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; iii. proposed date of allotment, tenure, date of	Not Applicable

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	<p>maturity and coupon offered, if any of FCCB's;</p> <p>iv. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate);</p> <p>v. change in terms of FCCBs, if any;</p> <p>vi. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any);</p>	
g.	<p>in case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <p>i. size of the issue;</p>	Not Applicable
	<p>ii. whether proposed to be listed? If yes, name of the stock exchange(s);</p>	Not Applicable
	<p>iii. tenure of the instrument - date of allotment and date of maturity</p>	Not Applicable
	<p>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</p>	Not Applicable
	<p>v. charge/security, if any, created over the assets;</p>	Not Applicable
	<p>vi. special right/interest/privileges attached to the instrument and changes thereof;</p>	Not Applicable
	<p>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</p>	Not Applicable
	<p>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</p>	Not Applicable
	<p>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures;</p>	<p>The manner of redemption of OCRPS will be as under:</p> <p>(i) face value of Rs. 2/- per OCRPS will be redeemed out of the funds raised through issue of equity shares to JSL Limited, a Promoter Group entity on 18th September, 2019; and</p> <p>(ii) balance amount of Rs. 37.10 per OCRPS and the recompense on OCRPS , out of the proceeds of issue of Non-convertible Debentures issued to Kotak Special Situations Fund on 26th February, 2020(as informed vide our letter of that date) and cash flows of the Company.</p>
h.	<p>any cancellation or termination of proposal for issuance of securities including reasons thereof</p>	Not Applicable

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