



2nd June, 2025

BSE Limited
Corporate Relationship Department,
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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

Kind Attn. Listing Section

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

Dear Sirs,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Jindal Stainless Limited (the “Company”), has today, i.e., 2nd June, 2025, acquired equity stake in a special purpose vehicle formed in collaboration with Oyster Renewable Energy Private Limited, to develop a 282 MW hybrid renewable energy project for meeting the power requirements of the Company’s plant(s).

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 in this regard is enclosed as **Annexure 1**.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal, Company Secretary & Compliance Officer

Enclosed as above

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Gurugram Office: Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001, Haryana, India

T: +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com

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

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

T: +91 011-26188345, 41462000, 61462000

Disclosure(s) of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 11th November, 2024

Particulars	Company Remarks
Name of the target entity, details in brief such as size, turnover etc.;	Oyster Green Hybrid One Private Limited (“Oyster Green”). Oyster Green is a special purpose vehicle formed in collaboration with Oyster Renewable Energy Private Limited, to develop a 282 MW inter-state wind solar hybrid captive renewable energy project for meeting the power requirements of the Company’s plant(s). The other relevant details have been mentioned under the head “Brief background about the entity acquired...” below.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Oyster Green is a subsidiary of Oyster Renewable Energy Private Limited, which is a related party of the Company due to common promoter group. The proposed transaction is being done at arms’ length basis.
Industry to which the entity being acquired belongs;	Oyster Green is engaged in the business of developing and operating renewable energy projects.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company expects to procure ~700 million units from Oyster Green annually, which would result in significant savings vis-à-vis the power alternatively sourced from the grid. Moreover, power procurement from this plant is in alignment with the Company’s commitment to power future growth through renewable sources of energy and reach net zero carbon emissions by 2050.
Brief details of any governmental or regulatory approvals required for the acquisition;	No approval is required for this acquisition.
Indicative time period for completion of the acquisition;	The Company is committed to invest upto an amount of ~₹132 crores in Oyster Green towards commissioning of the project, expected by third quarter of the financial 2025-26. In the present tranche, upon achievement of milestone, an amount of ₹79.20 Crores is being invested.
Consideration – whether cash consideration or share swap or any other form and details of the same;	Cash consideration.

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Cost of acquisition and/or the price at which the shares are acquired	₹79.20 crores.
Percentage of shareholding / control acquired and / or number of shares acquired;	The Company has acquired 33.64% equity stake as on date.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Oyster Green was incorporated on August 25, 2023, with its registered office in Delhi, India. It is a special purpose vehicle, to develop a 282 MW inter-state wind solar hybrid captive renewable energy project for meeting the power requirements of the Company's plant(s). As it was incorporated in FY 2023-24, and the fact that the project is under construction, turnover details are not applicable.

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