



September 5, 2018

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
corp.relations@bseindia.com

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
cm1ist@nse.co.in

Security Code No.: 532508

Security Code No. : JSL

Sub.: Notice of Annual General Meeting (AGM)

Dear Sir(s),

This is to inform you that the 38th AGM of Jindal Stainless Limited (“the Company”) is scheduled to be held on Thursday, 27th September, 2018 at 11:00 a.m. at registered office of the Company at O.P. Jindal Marg, Hisar – 125005, Haryana. Copy of Notice of AGM is attached.

Further, in terms of Section 108 of the Companies Act, 2013 read with relevant rules thereof and Regulation 44 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide its members remote e-voting facility, which would enable the shareholders to cast their vote electronically.

A person whose name is recorded in the Register of Members / Register of beneficial owners maintained by the depositories as on the cut-off date i.e. 20th September, 2018 shall be entitled to avail the facility of remote e-voting or voting at the AGM.

The remote e-voting period will commence on 24th September, 2018 from 9.00 a.m. and will end on 26th September, 2018 at 5:00 p.m. The e-voting module shall be disabled by CDSL thereafter. Once the vote on a resolution is cast, shareholder will not be allowed to change it subsequently.

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

Thanking you,

Yours Faithfully,
For Jindal Stainless Limited

(Navneet Raghuvanshi)
Company Secretary



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.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

NOTICE is hereby given that the **38th Annual General Meeting ("AGM")** of Members of **Jindal Stainless Limited** will be held on **Thursday, the 27th day of September, 2018 at 11.00 A.M. at Registered Office** of the Company at O.P. Jindal Marg, Hisar – 125 005 (Haryana) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - a. the audited standalone financial statements of the Company for the financial year ended on 31st March, 2018, the Reports of Board of Directors and Auditors thereon, and
 - b. the audited consolidated financial statements of the Company for the financial year ended on 31st March, 2018 and the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Ratan Jindal (DIN: 00054026), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTIONS:

3. AS A SPECIAL RESOLUTION:

APPOINTMENT OF MR. ABHYUDAY JINDAL AS THE MANAGING DIRECTOR OF THE COMPANY

"RESOLVED that pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 ("the Act") the rules made thereunder read with Schedule V to the Act, the Articles of Association of the Company and subject to all requisite consents and approvals including that of Central Government, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Abhyuday Jindal (DIN: 07290474) as Managing Director of the Company, for a period of three years with effect from 25th April, 2018 at remuneration and other terms and conditions as mentioned below:

1. Period of appointment: 3 years with effect from 25th April, 2018 to 24th April, 2021.
2. Remuneration:
 - (a) **Annual Fixed Pay** (inclusive of basic salary, perquisites, allowances and other benefits): Upto ₹ 3,00,00,000 (Rupees Three Crore only) per annum, payable on monthly basis.
 - (b) **Retirement / Other benefits:** Gratuity, provident fund, leave encashment and other benefits as per the applicable policies and rules of the Company.
 - (c) **Commission:** To be paid per periodically after approval of quarterly results of the Company by the Board, as may be determined by the Board of Directors of the Company and/or Nomination and Remuneration Committee of Directors of the Company.
3. The remuneration payable to Mr. Abhyuday Jindal shall not exceed 4% of the net profits of the Company computed in accordance with Section 198 of the the Act. Provided that the total remuneration payable to all the Executive Directors, including Mr. Abhyuday Jindal shall not exceed 10% of the net profits so computed.

The total remuneration drawn by Mr. Abhyuday Jindal during a financial year from the Company and Jindal Stainless (Hisar) Limited ("JSHL"), where is he also a Managing Director, shall not exceed the higher of the admissible limit from any one of the Company or JSHL, in terms of the provisions of Section V of Part II of Schedule V to the Act.

4. He shall be entitled to reimbursement of all expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.
5. The premium paid by the Company for Directors & Officers' Liability Insurance will not be treated as part of the remuneration payable to Mr. Abhyuday Jindal, in terms of Section 197(13) of the Act.
6. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.
7. He shall be liable to retire by rotation. However, retirement by rotation and re-appointment shall not be deemed to be a break in service as Managing Director.

"RESOLVED FURTHER that in the event of inadequacy or absence of profits under Section 197 of the Act in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mr. Abhyuday Jindal, subject to receipt of requisite approvals under the Act."

"RESOLVED FURTHER that the Board of Directors and/or Nomination and Remuneration Committee of Directors be and is hereby authorized to vary and/or revise the remuneration of Mr. Abhyuday Jindal, within the aforesaid limits and settle any question or difficulty in connection therewith and incidental thereto."

4. AS AN ORDINARY RESOLUTION:

APPOINTMENT OF MR. TARUN KUMAR KHULBE AS DIRECTOR

"RESOLVED that pursuant to the provisions of Sections 152, 161 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Mr. Tarun Kumar Khulbe (DIN: 07302532), who was appointed as an Additional Director w.e.f. 15th May, 2018 by the Board, upon identification by the Nomination and Remuneration Committee of the Board of Directors of the Company ("Committee") after satisfying the criteria laid by the Committee and whose term expires at this Annual General Meeting, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

5. AS A SPECIAL RESOLUTION:

APPOINTMENT OF MR. TARUN KUMAR KHULBE AS THE WHOLE-TIME DIRECTOR OF THE COMPANY

"RESOLVED that pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder read with Schedule V to the Act, the Articles of Association of the Company and subject to all requisite consents and approvals including that of Central Government, the consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Tarun Kumar Khulbe (DIN: 07302532) as Whole-time Director for a period of three years with effect from 15th May, 2018 at remuneration and other terms and conditions as mentioned below:

1. Period of appointment: 3 years with effect from 15th May, 2018 to 14th May, 2021.
2. Remuneration:
 - (a) **Annual Fixed Pay** (inclusive of basic salary, perquisites, allowances and other benefits): Upto ₹ 2,00,00,000 (Rupees Two Crore only) per annum, payable on monthly basis.
 - (b) **Variable Pay** (Performance Linked Incentive) to be paid as per Profit Linked Variable Reward Scheme of the Company or such sum as may be determined by the Board and/or Nomination and Remuneration Committee of Directors of the Company, from time to time.
 - (c) **Retirement / Other benefits**: Gratuity, provident fund, leave encashment and other benefits as per the applicable policies and rules of the Company.
3. He shall be entitled to reimbursement of all expenses incurred by him while performing his duties and such reimbursement will not form part of his remuneration.
4. The premium paid by the Company for Directors & Officers' Liability Insurance will not be treated as part of the remuneration payable to Mr. Tarun Kumar Khulbe, in terms of Section 197(13) of the Act.
5. He shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

6. He shall be liable to retire by rotation. However, retirement by rotation and re-appointment shall not be deemed to be a break in service as Whole-time Director.
7. The remuneration payable to Mr. Tarun Kumar Khulbe shall not exceed 4% of the net profits of the Company computed in accordance with Section 198 of the the Act. Provided that the total remuneration payable to all the Executive Directors, including Mr. Tarun Kumar Khulbe shall not exceed 10% of the net profits so computed.

"RESOLVED FURTHER that in the event of inadequacy or absence of profits under Section 197 of the Act in any financial year or years, the remuneration as approved herein be paid as minimum remuneration to Mr. Tarun Kumar Khulbe, subject to receipt of requisite approvals under the Act."

"RESOLVED FURTHER that the Board of Directors and/or Nomination and Remuneration Committee of Directors be and is hereby authorized to vary and/or revise the remuneration of Mr. Tarun Kumar Khulbe, within the aforesaid limits and settle any question or difficulty in connection therewith and incidental thereto."

6. AS AN ORDINARY RESOLUTION:

APPOINTMENT OF DR. RAJEEV UBEROI AS AN INDEPENDENT DIRECTOR

"RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and all other applicable provisions, if any, and Schedule IV to the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Rajeev Uberoi (DIN: 01731829), who was appointed as an Additional Director (Independent) w.e.f. 9th February, 2018 by the Board of Directors upon identification by the Nomination and Remuneration Committee ("Committee") of the Company after satisfying the criteria laid by the Committee, be and is hereby appointed as an Independent Director of the Company, whose office shall not be liable to retirement by rotation, to hold office for a term of three consecutive years w.e.f. 9th February, 2018 till 8th February, 2021."

7. AS AN ORDINARY RESOLUTION:

RATIFICATION OF REMUNERATION TO BE PAID TO M/S RAMANATH IYER & CO., COST ACCOUNTANTS, AS COST AUDITORS OF THE COMPANY, FOR THE FINANCIAL YEAR 2018-19

"RESOLVED that pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration of ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand) fixed by the Board of Directors of the Company, payable to M/s Ramanath Iyer & Co., (Firm Registration No. 000019), Cost Accountants, as Cost Auditors, appointed by the Board of Directors of the Company on the recommendation of the Audit Committee for conducting audit of cost accounting records of the Company for the Financial Year 2018-19, be and is hereby ratified."

"RESOLVED FURTHER that the Board of Directors be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution."

8. AS AN ORDINARY RESOLUTION:

AUTHORITY TO ENTER INTO MATERIAL RELATED PARTY CONTRACTS / ARRANGEMENTS / TRANSACTIONS

"RESOLVED that pursuant to the provisions of Sections 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the approval of the Member of the Company be and is hereby accorded to the Board of Directors, to enter into one or more contracts / arrangements / transactions with the following related parties for the amounts stated hereunder:

Sl. No.	Name of the Related Party	Amount (In ₹ Crores)
1.	PT. Jindal Stainless Indonesia ("PTJSI")	1,500
2.	Jindal Stainless (Hisar) Limited ("JSHL")	3,500
3.	Jindal United Steel Limited ("JUSL")	3,500
4.	Jindal Coke Limited ("JCL")	2,000
5.	Jindal Stainless Steelway Limited ("JSSL")	2,000

during the Financial Year 2018-19 on such terms and conditions as may be mutually agreed upon between the Company and PTJSI, JSHL, JUSL, JCL and JSSL."

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

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

9. AS AN ORDINARY RESOLUTION

RATIFICATION OF MATERIAL RELATED PARTY CONTRACTS / ARRANGEMENTS / TRANSACTIONS ENTERED INTO DURING THE FINANCIAL YEAR 2017-18

"RESOLVED that pursuant to the provisions of Section 177, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), the approval of the Members of the Company be and is hereby accorded to ratification of the contracts / arrangements / transactions entered with the related parties as per details below, during the Financial Year 2017-18, which exceed the limits of materiality as defined under SEBI LODR:

Sl. No.	Name of the Related Party	Amount (In ₹ Crores)
1.	Jindal Stainless (Hisar) Limited ("JSHL")	2,600
2.	Jindal United Steel Limited ("JUSL")	1,065
3.	Jindal Stainless Steelway Limited ("JSSL")	1,100

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

**By order of the Board
For Jindal Stainless Ltd.**

Registered Office:
O.P. Jindal Marg
Hisar – 125 005, Haryana.
August 06, 2018

**Navneet Raghuvanshi
Company Secretary
Membership No. A14657**

NOTES:

1. At the 37th AGM, Walker Chandio & Co. LLP (Firm Regn. No. 001076N/N500013) were appointed as Statutory Auditors of the Company for a term of five years until the conclusion of 42nd AGM of the Company.

The ratification of their appointment, pursuant to Section 139 of the Companies Act, 2013, is not required, in terms of Notification No. S.O. 1833(E) dated May 7, 2018, issued by the Ministry of Corporate Affairs and accordingly, the item has not been included in the Ordinary Business of this AGM Notice.

2. 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.

The relevant details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2") of the persons seeking re-appointment / appointment as Directors under Item No. 2 to 6 of the Notice, are also attached. The Company has received relevant disclosures / consents from the Directors seeking re-appointment / appointment.

3. **A member entitled to attend and vote at the AGM 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.

4. The Attendance Slip and Proxy Form with clear instructions for filling, stamping, signing and / or depositing the Proxy Form are enclosed.

5. 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 AGM.

6. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company / Link Intime India Private Limited, Company's Registrar and Share Transfer Agent ('Registrar'), in advance, a duly certified copy of the relevant Board Resolution / Letter of Authority / Power of Attorney, together with the respective specimen signatures of those representative(s) authorised under the said resolution to attend and vote on their behalf at the meeting.

7. Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer books of the Company will remain closed from September 17, 2018 to September 18, 2018 (both days inclusive) for the purpose of 38th AGM of the Company.

8. Route map and details of prominent land mark of the venue of meeting is annexed with this Notice.

9. The Securities and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number ('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

10. **SEBI has also mandated that requests for effecting transfer of securities (except transmission or transposition of securities) shall not be processed after December 5, 2018, unless the securities are held in dematerialized form. Hence, the Members holding shares in physical form are requested to convert their holdings to dematerialized form to at the earliest.**

11. Under the 'Green Initiative' of the Ministry of Corporate Affairs, Notice of AGM is being sent to the members who have registered email ids, through email and to all other members by Regd. Post. Members who have not registered their email addresses with the Company can now register the same by submitting a duly filled-in request form with the Registrar. Members holding shares in demat form are requested to register their email addresses with their Depository Participant(s) only.

12. All documents referred to in the accompanying Notice and the Explanatory Statement are open to inspection by the members at the registered office and corporate office of the Company on all working days up to the date of AGM between 11.00 AM and 5.00 PM.

13. The business of the meeting may be transacted by the members through remote 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 26th day of September, 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 remote e-voting shall prevail and Ballot shall be treated as invalid.
14. 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 September 20, 2018 and as per the Register of Members of the Company. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
15. In case of joint holders attending the Meeting, only the Member whose name appears first will be entitled to vote.
16. 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.
17. At the end of the discussion of the resolution on which voting is to be held at the AGM, 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.

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

ITEM NO. 3

The Board of Directors had appointed Mr. Abhyuday Jindal as Non-Executive Vice Chairman of the Company with effect from 9th August, 2017. To further strengthen the management team, the Board at its meeting held on April 25, 2018, appointed Mr. Abhyuday Jindal as the Managing Director of the Company for a period of three years w.e.f. April 25, 2018, on terms and conditions recommended by the Nomination and Remuneration Committee, subject to the requisite approvals.

Mr. Abhyuday Jindal is also Managing Director in Jindal Stainless (Hisar) Limited ("JSHL"). In terms of the provisions of Section V of Part II of Schedule V to the Companies Act, 2013 ("the Act"), he can draw remuneration from either or both the Company and JSHL, provided that the total remuneration drawn from the Company and JSHL does not exceed the higher of the admissible limit from any one of the Company or JSHL.

Mr. Abhyuday Jindal is not disqualified from being appointed as a Managing Director in terms of Section 196 of the Act and has given his consent to act as Managing Director. Mr. Abhyuday Jindal is also not debarred from holding the office of a director by virtue of any SEBI Order or any other authority.

The Company has been on a growth path and has been earning profits since the last two years. However, during earlier years, the operations of the Company had come under strain due to various external factors resulting in losses. On account of accumulated losses for previous years and despite the Company having profits during the financial year 2017-18, the profits computed under Section 198 of the Act for the purpose of payment of managerial remuneration are inadequate. Accordingly, the shareholders approval by way of special resolution, besides approvals from the Central Government and the secured creditors, if any, will be required for payment of remuneration to Mr. Abhyuday Jindal as per provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

The profile of Mr. Abhyuday Jindal and other information as required under second proviso of Section II(B) of Part II of the Schedule V to the Act is provided under the head 'Additional Information'. His term as Director will be subject to retirement by rotation.

In compliance with the provisions of Section 197 of the Act, the terms of remuneration specified in the resolution are placed before the Members in the general meeting for their approval.

There is no contract of service in writing with Mr. Abhyuday Jindal. The terms set out in the resolution may be treated in compliance of Section 190 of the Act.

Your Directors recommend the resolution at Item No. 3 as a Special Resolution for your approval.

Mr. Abhyuday Jindal is interested in the resolution set out at Item No. 3 of this notice. Mr. Ratan Jindal, being related to Mr. Abhyuday Jindal may be deemed to be interested in the said resolution. The other relatives of Mr. Abhyuday Jindal may be deemed to be interested in the said resolution of this notice to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

ITEM NOS. 4 & 5

The Board of Directors at its meeting held on April 25, 2018, appointed Mr. Tarun Kumar Khulbe as an Additional Director with effect from May 15, 2018, pursuant to Section 161(1) of the Companies Act, 2013 ("the Act") and Articles of Association of the Company. The Board also appointed Mr. Tarun Kumar Khulbe as the Whole Time Director of the Company for a period of three years w.e.f. May 15, 2018, on terms and conditions recommended by the Nomination and Remuneration Committee, subject to the approval of the Members of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a member proposing his candidature for the office of Director.

In terms of the provisions of Section 161(1) of the Act, Mr. Tarun Kumar Khulbe will hold office up to the date of the ensuing AGM of the Company. He is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director. Mr. Khulbe is also not debarred from holding the office of a director by virtue of any SEBI Order or any other authority.

The Company has been on a growth path and has been earning profits since the last two years. However, during earlier years, the operations of the Company had come under strain due to various external factors resulting in losses. On account of accumulated losses for previous years and despite the Company having profits during the financial year 2017-18, the profits computed under Section 198 of the Act for the purpose of payment of managerial remuneration are inadequate. Accordingly, the shareholders approval by way of special resolution, besides approvals from the Central Government and the secured creditors, if any, will be required for payment of remuneration to Mr. Tarun Kumar Khulbe Jindal as per provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

The profile of Mr. Tarun Kumar Khulbe and other information as required under second proviso of Section II(B) of Part II of the Schedule V to the Act are provided under the head 'Additional Information'. His appointment will be subject to retirement by rotation.

In compliance with the provisions of Section 197 of the Companies Act, 2013, the terms of remuneration specified in the resolution are placed before the Members in the general meeting for their approval.

There is no contract of service in writing with Mr. Tarun Kumar Khulbe. The terms set out in the resolution may be treated in compliance of Section 190 of the Act.

Your Directors recommend the resolutions at Item No. 4 as an Ordinary Resolution and at Item No. 5 as a Special Resolution for your approval.

Mr. Tarun Kumar Khulbe, being concerned, along with his relatives may be deemed to be interested in the resolution set out at Item Nos. 4 and 5 of this notice, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

ITEM NO. 6

The Board of Directors had appointed Dr. Rajeev Uberoi as an Additional Director (Independent), with effect from 9th February, 2018 on recommendation of the Nomination and Remuneration Committee of Directors of the Company. In terms of provisions of Section 161(1) of the Companies Act, 2013 ("the Act"), he will hold office up to the date of this AGM. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from a member proposing Dr. Uberoi's candidature for the office of Director.

In terms of Section 149 of the Act read with Schedule IV thereto and the Companies (Appointment and Qualification of Directors), Rules 2014, an Independent Director can hold office for a period of up to 5 consecutive years and shall not be liable to retire by rotation.

The Board of Directors considered the matter of his appointment in its meeting held on July 17, 2018 on recommendation of the Nomination and Remuneration Committee and felt that his association would be of immense benefit to the Company and recommended his appointment as Independent Director under Section 149 of the Act, whose office shall not be liable to retirement by rotation, for a term of 3 (three) consecutive years commencing from February 9, 2018 till February 8, 2021. In the opinion of the Board, Dr. Uberoi fulfils the conditions of appointment as an Independent Director as specified in the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR").

Dr. Rajeev Uberoi is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. The Company has also received declaration from him that he meets the criteria of Independence as prescribed under Section 149(6) of the Act and Regulation 16 of SEBI LODR. Dr. Uberoi is also not debarred from holding the office of a director by virtue of any SEBI order or any other authority.

His brief resume, educational and professional qualifications, nature of his work experience etc. are given under the head "Additional Information".

Copy of the draft letter of appointment setting out the terms and conditions for the appointment of Dr. Rajeev Uberoi as an Independent Director is available for inspection by the Members at the Registered Office and Corporate Office of the Company during normal business hours on working days upto the date of this AGM.

Your Directors recommend the resolution set out at Item No. 6 as an Ordinary Resolution to the Members for their approval.

Dr. Rajeev Uberoi is interested in the resolution set out at Item No. 6 of this notice with regard to his appointment. Relatives of Dr. Rajeev Uberoi may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/ Key Managerial personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the above referred resolution.

ITEM NO. 7

Pursuant to Section 148 of the Companies Act 2013 read with the Companies (Cost Records and Audit) Rules, 2014 as amended and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors should be ratified by the shareholders of the Company. The Board of Directors, in its meeting held on April 25, 2018, on the basis of recommendation of the Audit Committee appointed M/s. Ramanath Iyer & Co., Cost Accountants, as Cost Auditors to conduct audit of cost records of the Company for the financial year 2018-19 and subject to ratification by Members, fixed their remuneration at ₹ 1,75,000 (Rupees One Lakh Seventy Five Thousand).

Your Directors recommend the resolution set out at Item No. 7 as an Ordinary Resolution to the Members for their approval.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in this resolution.

ITEM NO. 8

The Company in the ordinary course of its business and on arm's length basis, enters into transactions for sale / purchase of goods / services / allocating common corporate expenditure with PT Jindal Stainless Indonesia ("PTJSI"), Jindal Stainless (Hisar) Limited ("JSHL"), Jindal United Steel Limited ("JUSL"), Jindal Coke Limited ("JCL") and Jindal Stainless Steelway Limited ("JSSL").

PTJSI, JSHL, JUSL, JCL are 'Related Parties' of the Company in terms of the provisions of Section 2(76) of the Companies Act, 2013 ("the Act") and JSSL is 'Related Party' of the Company in terms of the provisions of Indian Accounting Standards ("IND-AS").

The value of the transactions proposed which will be on an arm's length basis, are based on the Company's estimated transaction value for FY 2018-19, arrived at on the basis of the value of transactions with such related parties during the financial year 2017-18.

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") provides that all material related party transactions shall require approval of the shareholders through ordinary resolution. The explanation to Regulation 23(1) of the SEBI 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, in terms of first proviso to Section 188 of the Act 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 above mentioned contracts between the Company and the 'Related Parties' are likely to exceed the thresholds of materiality limits as defined under the SEBI Regulations / Act / Rules and the Policy on dealing with Related Party Transactions of the Company during the financial year 2017-18.

Your Directors recommend the resolution set out at Item No. 8 as an Ordinary Resolution to the Members for their approval.

Mr. Ratan Jindal, Chairman of Jindal Stainless (Hisar) Limited and Mr. Abhyuday Jindal who is Managing Director in Jindal Stainless (Hisar) Limited along with their relatives are interested in the resolution set out at Item No. 8 of this notice to the extent of their shareholding interest, in the Company and the referred 'Related Parties'. Mr. Ratan Jindal, Director in Jindal United Steel Limited and Jindal Coke Limited and Mr. Gautam Kanjilal, who is Director of Jindal Coke Limited along with their relatives are interested in the resolution set out at Item No. 8 of this notice to the extent of their shareholding interest, if any, in the Company and the referred 'Related Parties'.

The other Directors/ Key Managerial personnel of the Company/ their relatives are, not concerned or interested, financially or otherwise, in the above referred resolution, except to the extent of their shareholding interest, if any, in the Company.

ITEM NO. 9

The Company in the ordinary course of its business and on arm's length basis, enters into transactions for sale / purchase of goods / services / allocating common corporate expenditure with Jindal Stainless (Hisar) Limited ("JSHL"), Jindal United Steel Limited ("JUSL") and Jindal Stainless Steelway Limited ("JSSL").

Regulation 23(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations") provides that all material related party transactions shall require approval of the shareholders through ordinary resolution. The explanation to Regulation 23(1) of the SEBI 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, in terms of first proviso to Section 188 of the Companies Act, 2013 ("Act") 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.

JSHL, JUSL and JSSL are 'Related Parties' of the Company in terms of the provisions of Section 2(76) of the Act and JSSL is 'Related Party' of the Company in terms of the provisions of IND-AS. The Shareholders of the Company had at their Annual General Meeting held on September 26, 2017, approved the related party contracts / arrangements / transactions proposed to be entered into with JSHL and JUSL during the financial year 2017-18, for an amount of Rs. 2,000 Crore and Rs. 1,000 Crore respectively. During the financial year 2017-18, to meet the business need of the Company and providing cash flow support as per the Asset Management Plan, the related party contracts / arrangements / transactions with JSHL exceeded the limits approved by the Shareholders by Rs. 600 Crores. Further, during the financial year under review, the material related party contracts / arrangements / transactions with JUSL exceeded the limits approved by the Shareholders by Rs. 66 Crores.

The aforesaid material related party contracts / arrangements / transactions with JSHL, JUSL and JSSL have already been ratified by the Audit Committee and Board of Directors of the Company at their respective meetings held on April 25, 2018.

Your Directors recommend the resolution set out at Item No. 9 as an Ordinary Resolution to the Members for their approval.

Mr. Ratan Jindal, Non-Executive Chairman of Jindal Stainless (Hisar) Limited and Mr. Abhyuday Jindal, Managing Director of Jindal Stainless (Hisar) Limited along with their relatives are interested in the resolution set out at Item No. 9 of this notice to the extent of their shareholding interest, in the Company and the referred 'Related Parties', for contracts with JSHL. Mr. Ratan Jindal, Director in Jindal United Steel Limited along with his relatives are interested in the resolution set out at Item No. 9 of this notice to the extent of their shareholding interest, if any, in the Company and the referred 'Related Parties', for contracts with JUSL.

The other Directors/ Key Managerial personnel of the Company/ their relatives are not concerned or interested, financially or otherwise, in the above referred resolution, except to the extent of their shareholding interest, if any, in the Company.

Information required under the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 (for the Item No. 8 & 9 of this Notice):

Sl. No.	Particulars	Information				
1.	Name of the related party	PT Jindal Stainless, Indonesia ("PTJSI")	Jindal Stainless (Hisar) Limited ("JSHL")	Jindal United Steel Limited ("JUSL")	Jindal Coke Limited ("JCL")	Jindal Stainless Steelway Limited ("JSSL")
2.	Name of the director or key managerial personnel who is related	No Director/KMP is related	Mr. Ratan Jindal, Chairman and Managing Director of the Company is also the Non-Executive Chairman of JSHL. Mr. Abhyuday Jindal, Managing Director of the Company is also Managing Director of JSHL.	Mr. Ratan Jindal, Chairman and Managing Director of the Company is also Director of JUSL.	Mr. Ratan Jindal, Chairman and Managing Director and Mr. Gautam Kanjilal, Director of the Company are also Directors of JCL.	No Director/KMP is related
3.	Nature of relationship	PTJSI is a subsidiary of the Company	The Company is an Associate Company of JSHL. JSHL is an investing company of the Company as per Section 2(76)(viii)(C) of the Act. Mr. Ratan Jindal, Chairman and Managing Director of the Company is also Chairman of JSHL. Mr. Abhyuday Jindal, Managing Director of the Company is also Managing Director of JSHL. Mr. Ratan Jindal and Mr. Abhyuday Jindal hold along with their relatives and entities controlled by them more than 2% (two percent) of the paid-up share capital of JSHL.	JUSL is an associate company of the Company as per Section 2(76)(viii)(A) of the Act.	JCL is an associate company of the Company as per Section 2(76)(viii)(A) of the Act.	JSSL is a 'Related Party' of the Company as per IND-AS.
4.	Nature, material terms, monetary value and particulars of the contract or arrangement	As specified in the resolutions at Item No. 8 & 9 of this Notice				
5.	Any other information relevant or important for the members to take a decision on the proposed resolution	The transactions will be / were at arm's length basis and in the ordinary course of business				

Additional Information as required in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for Item Nos. 2 to 6:

Brief Profile of directors appointed / re-appointed and the directors, who retire by rotation and are eligible for re-appointment:

Name of Director	Mr. Ratan Jindal
DIN	00054026
Brief Resume	<p>A commerce graduate and alumnus of the Wharton School of Management, Mr. Ratan Jindal is the Chairman and Managing Director of Jindal Stainless Limited.</p> <p>Known for his technical proficiency and intimate knowledge of customers and markets, Mr. Ratan Jindal is synonymous with stainless steel in India. As a vanguard of innovation in stainless steel industry, his focus has not only been on producing world class stainless steel products but also on promoting the usage of stainless steel in myriad applications. His vision for the Company is to improve the lives of people by producing and promoting a metal that is corrosion resistant, durable, infinitely recyclable and inherently stainless.</p> <p>Under his leadership, the Company has made a complete turnaround which is evident both in operational and financial success of the Company. Having the financial performance of</p>

	<p>the Company better than the projections as per the approved Corporate Debt Restructuring ("CDR") package, the company initiated negotiations with the CDR lenders for the exit from CDR scheme in June, 2018. The consortium of lenders have already recommended CDR exit to CDR-Empowered Group. The Company is waiting for the final approval in this regard.</p> <p>Social commitments remain as central to Mr. Ratan Jindal's businesses as they were to the founder of the Jindal Group, Shri O.P. Jindal. Established by the group, the 600-bedded multi-specialty charitable hospital, the famed VDJ School (VDJS) and the O.P. Jindal Modern School in Hisar (Haryana, India) stand testimony to this commitment. The Company undertakes several initiatives at the plant level to empower local communities through self-reliance. The interventions include technical & vocational training, micro-financing & livelihood generation, tailoring, farming & poultry training, and environment conservation drives. True to his sportsman spirit, Mr. Ratan Jindal is a keen golfer, and takes avid interest in tennis and cricket.</p>
Date of Birth (Age in years)	July 31, 1961 (57)
Qualification	Commerce graduate and alumnus of the Wharton School of Management
Experience and expertise in specific functional area	Business management
Terms and conditions of re-appointment	The terms and conditions of appointment and remuneration to be paid to Mr. Ratan Jindal have already been approved by the Members at the EGM held on February 29, 2016.
Details of remuneration and remuneration last drawn	Mr. Ratan Jindal did not draw any remuneration from the Company during the last financial year.
Date on which first appointed on the Board	July 23, 2003
Details of shareholding in the Company	74,24,148 equity shares of ₹ 2 each
Relationship with other Directors/Key Managerial Personnel ("KMP") (if any)	Father of Mr. Abhyuday Jindal, Managing Director of the Company. He is not related to any other Director/ KMP.
Number of Board Meetings attended during the year	5
Details of Directorships / Committee Chairmanship and Memberships in other companies	As detailed herein below

Type of company	Directorships held	Committee Membership	Committee Chairmanship
Listed company	Jindal Stainless (Hisar) Limited	-	Nomination and Remuneration Committee
Unlisted public limited company	Sonabheel Tea Limited	-	-
	Jindal Coke Limited	-	Nomination and Remuneration Committee
	Jindal United Steel Limited	-	Nomination and Remuneration Committee
	Om Project Consultants and Engineers Limited	-	-
	OPJ Investments & Holdings Ltd.	-	-
	Nalwa Fincap Limited	-	-
	Nalwa Financial Services Limited	-	-
Private limited company	Jindal Industries Private Limited	-	-
Foreign company	Jindal Stainless UK Limited	-	-
	Jindal Stainless FZE	-	-
	JSL Group Holdings Pte. Limited	-	-
	Jindal Stainless Mauritius Limited	-	-

Name of Director	Mr. Abhyuday Jindal
DIN	07290474
Brief Resume	<p>A Boston University graduate in Economics and Business Management. Mr. Abhyuday Jindal has a wide ranging experience in the areas of the project management, supply chain systems and strategic & general management.</p> <p>Mr. Abhyuday Jindal started his career with the JSW Group. There, he played a prominent role in the stake acquisition of Ispat Industries and the post acquisition integration of JSW and Ispat. He then moved on to the Boston Consulting Group, where he managed project</p>

	<p>consultancy for diverse industries, including cement, steel, wind turbines and auto components.</p> <p>Having gained a deep understanding of the industrial manufacturing arena, Mr. Abhyuday Jindal entered the USD 3 billion Jindal Stainless Group as a Management Trainee. Driven by the ambition to go beyond the ordinary, Mr. Abhyuday Jindal took multiple strides in improving supply chain and operational efficiencies. Today, he is shaping the Company into a far more dynamic, responsive, predictive and solution-based organization. Currently, he is also the Managing Director of Jindal Stainless (Hisar) Limited.</p> <p>Strongly rooted in the Indian soil, Mr. Abhyuday Jindal's community-centric transformational approach has led to the development and sustenance of several empowerment initiatives in and around the Company's production facilities. His signature style has endeared him further among employees. He personifies open and participative management, a consistent culture of dialogue and feedback, and a relentless march towards continuous improvement.</p> <p>Mr. Jindal also serves as the Vice President of the Infrastructure Industry and Logistics Federation of India, endeavoring to forge stronger and wider public-private partnerships.</p>
Date of Birth (Age in years)	April 4, 1989 (29)
Qualification	Boston University graduate in Economics and Business Management
Experience and expertise in specific functional area	Business management
Terms and conditions of appointment	Please refer to the resolution at Item No. 3 for details.
Details of remuneration and remuneration last drawn	Details mentioned in Corporate Governance Report.
Date on which first appointed on the Board	August 9, 2017 (as Non-Executive Vice Chairman)
Details of shareholding in the Company	22,180 equity shares of ₹ 2 each
Relationship with other Directors/Key Managerial Personnel ("KMP") (if any)	Mr. Abhyuday Jindal is the son of Mr. Ratan Jindal, Chairman and Managing Director of the Company. He is not related to any other Director/ KMP.
Number of Board Meetings attended during the year	3
Details of Directorships / Committee Chairmanship and Memberships in other companies	As detailed herein below

Type of company	Directorships held	Committee Membership	Committee Chairmanship
Listed company	Jindal Stainless (Hisar) Limited	Stakeholders' Relationship Committee	Sub Committee, Share Transfer Committee

Name of Director	Mr. Tarun Kumar Khulbe
DIN	07302532
Brief Resume	<p>Mr. Tarun Kumar Khulbe was appointed the Whole Time Director of Jindal Stainless Limited (JSL) w.e.f. 15th May, 2018. With a formidable industry experience of 32 years, Mr. Khulbe has played an instrumental in steering JSL towards sustained operational excellence.</p> <p>Mr. Khulbe started his career with the then Raymond Steel, which later merged into Thyssen Krupps, Germany. There, he garnered rich and varied industrial experience spanning across India and Germany. In October 2004, Mr Khulbe joined Jindal Stainless as an Additional General Manager for the Cold Rolling Mills. Through a demonstrated ability to lead high-performing teams, he was selected to head the entire stainless steel operations at JSL in August 2012. Three years later, he assumed the role of Director and Chief Operating Officer for JSL.</p> <p>Mr. Khulbe combines hands-on knowledge and experience of people, plant, project and business units' management, which makes him a unique blend of a technocrat and a leader. He is an Engineering Graduate from MITS, Gwalior and MBA from Jamunlal Bajaj Institute of Management Studies, Mumbai.</p>
Date of Birth (Age in years)	July 4, 1965, (53)
Qualification	Engineering graduate from MITS, Gwalior and MBA from JBIMS, Mumbai
Experience and expertise in specific functional area	Operations
Terms and conditions of appointment	Please refer to the resolution at Item Nos. 4 and 5 for details.

Details of remuneration and remuneration last drawn	Prior to his appointment as Whole-time Director, Mr. Tarun Kumar Khulbe was working as Whole-time Director of Jindal United Steel Ltd. and his last drawn remuneration was ₹ 1.5 Crores.
Date on which first appointed on the Board	May 15, 2018
Details of shareholding in the Company	34,076 equity shares of ₹ 2 each.
Relationship with other Directors/Key Managerial Personnel ("KMP") (if any)	He is not related to any other Director or KMP of the Company.
Number of Board Meetings attended during the year	N.A.
Details of Directorships / Committee Chairmanship and Memberships in other companies	NIL

Name of Director	Dr. Rajeev Uberoi
DIN	01731829
Brief Resume	<p>Dr. Rajeev Uberoi has been General Counsel and Group Head-Legal and Compliance of IDFC Bank Limited since 2009. Prior to joining IDFC Bank Limited, Dr. Uberoi worked with Standard Chartered Bank where he was Regional Head - Operational Risk & Assurance, South Asia. In his previous experiences, he has worked with several domestic and multinational banks such as Union Bank of India, State Bank of India, Reserve Bank of India as Asst. General Manager, Dept. of Banking Supervision, Citibank as Vice President & Regulatory Head; ANZ Grindlays Bank as Head - Risk Management & Compliance - India. Dr. Uberoi is also a profound writer and has a lot of publications to his credit. He is also a member of various committees and has been active on the Speaker circuit. He is a recipient of many accolades and awards and his contribution to the legal fraternity has been recognised in the Industry.</p> <p>Dr. Uberoi is a lawyer and a Canadian Commonwealth Scholar with a Masters from McMaster University and a Ph.D. in Economics. He also possesses a Post - Graduate Diploma in Business Administration from the Management Development Institute (MDI).</p>
Date of Birth (Age in years)	January 30, 1957 (61)
Qualification	A lawyer and a Canadian Commonwealth Scholar with a Masters from McMaster University and a Ph.D. in Economics, Post - Graduate Diploma in Business Administration from the Management Development Institute (MDI)
Experience and expertise in specific functional area	Compliance and Legal
Terms and conditions of appointment	Please refer to the resolution at Item No. 6 for details.
Details of remuneration and remuneration last drawn	Details mentioned in Corporate Governance Report.
Date on which first appointed on the Board	February 9, 2018
Details of shareholding in the Company	NIL
Relationship with other Directors/Key Managerial Personnel ("KMP") (if any)	He is not related to any other Director or KMP of the Company.
Number of Board Meetings attended during the year	1
Details of Directorships / Committee Chairmanship and Memberships in other companies	As detailed herein below

Type of company	Directorships held	Committee Membership	Committee Chairmanship
Unlisted public limited company	IDFC Projects Limited	-	-
	IDFC Trustee Company Limited	-	-
	IDFC Securities Limited	-	-

The relevant details pursuant to Schedule V to the Companies Act, 2013, are as under:

Sr. No.	Description	Mr. Abhyuday Jindal	Mr. Tarun Kumar Khulbe
I	General Information		
1	Nature of Industry	Your Company is engaged in manufacturing of Stainless Steel	
2	Date or expected date of commencement of commercial production	Your Company is already in commercial production	
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable	
4	Financial performance based on given indicators	During the year ended 31st March, 2018, Gross Revenue from operations of your Company on standalone basis was 10,963.67 Crore. Profit before other income, Finance Cost, Depreciation, Exceptional Items, Tax & Amortisation (EBITDA) on standalone basis stood at ₹ 1,280.93 Crore. The detailed balance sheet, profit & loss account and other financial statement forms part of the Annual Report 2017-18.	
5	Foreign investments or collaborators, if any.	There are no foreign collaborators in your Company. Total shareholding of PRIs, comprising of foreign institutional investors, overseas corporate bodies, non- resident incorporated bodies, non-resident Indian etc. as on 31st March, 2018 stands at 28.04%.	
II	Information about Appointee	Mr. Abhyuday Jindal	Mr. Tarun Kumar Khulbe
1	Background details	<p>A Boston University graduate in Economics and Business Management. Mr. Abhyuday Jindal has a wide ranging experience in the areas of the project management, supply chain systems and strategic & general management.</p> <p>Mr. Abhyuday Jindal started his career with the JSW Group. There, he played a prominent role in the stake acquisition of Ispat Industries and the post acquisition integration of JSW and Ispat. He then moved on to the Boston Consulting Group, where he managed project consultancy for diverse industries, including cement, steel, wind turbines and auto components.</p> <p>Having gained a deep understanding of the industrial manufacturing arena, Mr. Abhyuday Jindal entered the USD 3 billion Jindal Stainless Group as a Management Trainee. Driven by the ambition to go beyond the ordinary, Mr. Abhyuday Jindal took multiple strides in improving supply chain and operational efficiencies. Today, he is shaping Company into a far more dynamic, reponsive, predictive and solution-based organization. Currently, he is also the Managing Director of Jindal Stainless (Hisar) Limited.</p> <p>Mr. Jindal also serves as the Vice President of the Infrastructure Industry and Logistics Federation of India, endeavoring to forge stronger and wider public-private partnerships.</p>	<p>Mr. Tarun Kumar Khulbe was appointed the Whole Time Director of Jindal Stainless Limited (JSL) w.e.f. 15th May, 2018. With a formidable industry experience of 32 years, Mr. Khulbe has played an instrumental in steering JSL towards sustained operational excellence.</p> <p>Mr. Khulbe started his career with the then Raymond Steel, which later merged into Thyssen Krupps, Germany. There, he garnered rich and varied industrial experience spanning across India and Germany. In October 2004, Mr. Khulbe joined Jindal Stainless as an Additional General Manager for the Cold Rolling Mills. Through a demonstrated ability to lead high-performing teams, he was selected to head the entire stainless steel operations at JSL in August 2012. Three years later, he assumed the role of Director and Chief Operating Officer for JSL.</p> <p>Mr. Khulbe combines hands-on knowledge and experience of people, plant, project and business units' management, which makes him a unique blend of a technocrat and a leader. He is an Engineering Graduate from MITS, Gwalior and MBA from Jamunlal Bajaj Institute of Management Studies, Mumbai.</p>
2	Past remuneration	Prior to his appointment as Managing Director, Mr. Abhyuday Jindal was the Non-Executive Vice Chairman and was paid sitting fee of ₹ 2 Lakhs during the financial year 2017-18, for attending the meetings of the Board of Directors of the Company.	Prior to his appointment as Whole-time Director, Mr. Tarun Kumar Khulbe was working as Whole-time Director of Jindal United Steel Ltd. and his last drawn remuneration was ₹ 1.5 Crore.

3	Job Profile and his suitability	Mr. Abhyuday Jindal is the Managing Director of the Company. He has been entrusted with powers to manage and lead the Company. Taking into account Mr. Jindal's qualifications, his experience and the responsibilities shouldered by him, the Board considers his appointment to be in the best interests of the Company.	Mr. Tarun Kumar Khulbe is the Whole Time Director of the Company. He has also been nominated as Occupier of factories and Owner of Mines of the Company, under the relevant laws. Taking into account Mr. Khulbe's qualifications, his extensive experience and the responsibilities shouldered by him, the Board considers his appointment to be in the best interests of the Company.
4	Remuneration proposed	The details of remuneration proposed to be paid to Mr. Abhyuday Jindal have been provided at Resolution No. 3 of this Notice forming part of the Annual Report 2017-18.	The details of remuneration proposed to be paid to Mr. Tarun Kumar Khulbe have been provided at Resolution No. 5 of this Notice forming part of the Annual Report 2017-18.
5	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The Nomination and Remuneration Committee perused remuneration of managerial persons in the steel industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Abhyuday Jindal, before approving the remuneration as proposed herein before.	The Nomination and Remuneration Committee perused remuneration of managerial persons in the steel industry and other companies comparable with the size of the Company, industry benchmarks in general, profile and responsibilities of Mr. Tarun Kumar Khulbe, before approving the remuneration as proposed herein before.
6	Pecuniary relationship directly or indirectly with the Company	Besides the remuneration proposed herein, Mr. Abhyuday Jindal does not have, directly or indirectly, any material pecuniary relationship with the Company.	Besides the remuneration proposed herein, Mr. Tarun Kumar Khulbe does not have, directly or indirectly, any material pecuniary relationship with the Company.
7	Relationship with the managerial personnel, if any.	Mr. Abhyuday Jindal is the son of Mr. Ratan Jindal, Chairman and Managing Director of the Company.	Mr. Tarun Kumar Khulbe is not related to any other Directors or KMP of the Company.
III	Other Information		
1	Reasons for loss or inadequate profits	The Company has been on a growth path and has been earning profits since the last two years. However, during earlier years, the operations of the Company had come under strain due to various external factors resulting in losses. On account of accumulated losses for previous years and despite the Company having profits during the financial year 2017-18, the profits computed under Section 198 of the Act for the purpose of payment of managerial remuneration are inadequate.	
2	Steps taken or proposed to be taken for Improvement	For the Financial Year ended 31 st March, 2018, the Company has net profits of ₹ Rs 318.27 Crore indicating that the Company has set itself on a strong and sustainable growth journey. Having performed better than the projections as per the approved CDR package, the Company has initiated negotiations with the CDR Lenders for exit from the CDR Scheme. The Company has received a rating upgrade from CARE, to 'from BB+ to BBB-', reflecting Company's improved profitability, strengthening balance sheet, and sustained operational progress.	
3	Expected increase in productivity and profit in measurable terms	In the competitive environment, it is difficult to estimate the revenue/profits in measurable terms. As mentioned above, the Company is taking various efforts to increase its productivity and the management is confident of increase in revenue and profits in coming years. The Company is already on the road to sustainable growth.	

By order of the Board
For Jindal Stainless Ltd.

Registered Office:
O.P. Jindal Marg
Hisar – 125 005, Haryana.
August 06, 2018

Navneet Raghuvanshi
Company Secretary
Membership No.: A14657

INSTRUCTIONS FOR E-VOTING:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote 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 the 38th AGM of the Company to be held on Thursday, the 27th day of September, 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, as the Scrutinizer for conducting the remote e-voting process in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on September 20, 2018.

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

- (i) The remote e-voting period begins on September 24, 2018 at 9.00 a.m. and ends on September 26, 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 September 20, 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/Members"
- (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 annexed with the Annual Report 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 '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 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.
- (xxi) Any person, who acquires shares of the Company and become member of the Company after the despatch of the Notice and holding shares as on the cut-off date i.e. September 20, 2018 may follow the same instructions as mentioned above for e-voting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com as well as to the Secretarial Department of the Company at O.P. Jindal Marg, Hisar or email at investorcare@jindalstainless.com.

FOR ATTENTION OF SHAREHOLDERS

1. The register of members and share transfer books of the Company will remain closed from Monday, September 17, 2018 to Tuesday, September 18, 2018 (both days inclusive).
2. Members are requested to immediately notify to the Registrar any change in their address, in respect of equity shares held in physical mode and to their depository participants (DPs) in respect of equity shares held in dematerialised form.
3. As per provisions of the Companies Act, 2013 read with relevant Rules thereof, facility for making nominations is available to individuals holding shares in the Company. Members holding shares in physical form may obtain Nomination Form No. SH-13 from the Company's RTA. Members holding shares in electronic form are required to approach their DPs for the nomination.

4. The Company's equity shares are compulsorily traded in dematerialised form by all investors Shareholders are requested to get the shares dematerialised in their own interest.
5. The Securities and Exchange Board of India (SEBI) has, vide its Circular No. MRD/DoP/Cir-05/2009 dated 20th May, 2009, made it mandatory for the transferees to furnish copy of PAN card to the Company / RTA for registration of transfer of shares in physical form.
6. **The Company has created an Email Id. 'investorcare@jindalstainless.com', which is being used exclusively for the purpose of redressing the complaints of the investors.**
7. Members should quote their Folio No. / DP Id-Client Id, email addresses, telephone / fax numbers to get a prompt reply to their communications.
8. Members desiring any information/clarification on the accounts are requested to write to the Company at least seven days in advance, so as to enable the management to keep the information ready at the AGM.
9. As a measure of economy, copies of the Annual Report will not be distributed at the meeting. Members are requested to bring along their copies.
10. Members/proxies are requested to bring the attendance slip, duly filled in.
11. The annual accounts and other related documents of the subsidiaries are available at the website of the Company and will be made available to any member of the Company who may be interested in obtaining the same. The consolidated financial statements of the Company include the financial results of all the subsidiary companies. The members, if they desire, may write to the Secretarial Department of the Company at O.P. Jindal Marg, Hisar – 125 005 (Haryana) to obtain the copy of the annual report of the subsidiary companies.

The annual accounts of the subsidiary companies would be open and accessible for inspection by shareholder / investor at registered office of the Company and registered office of the subsidiary companies on any working day except holidays.

12. Members attending the AGM and desiring to go round the factory, are requested to inform a week in advance so that necessary arrangements are made.
13. **Mandatory updating of PAN and Bank details against your physical holding**

The Securities and Exchange Board of India (SEBI) vide its circular SEBI/HO/DOP1/CIR/P/2018/73 dated 20th April, 2018 mandated that the companies through their Registrar and Transfer Agents ("RTA") should take special efforts for collecting copies of PAN and bank account details for the security of the holders holding securities in physical form. Those security holders whose folio(s) do not have complete details relating to their PAN and Bank Account, or where there is any change in the bank account details provided earlier, have to compulsorily furnish the details to RTA/ Company for registration /updating.

You are therefore requested to submit the following to update the records:

- KYC Format duly filled in and signed by all the shareholders.
- Self-attested copy of Pan Card of all the shareholders.
- Cancelled Cheque leaf with name (if name is not printed, self-attested copy of the pass book showing the name of the account holder) of the first holder.
- Address proof (self-attested Aadhaar-card) of the first holder.
- Any change in the name of the holders.

Note: You are requested to Ignore this communication if you have already updated you details with RTA / Company.

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

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

Email Id. for Investors: investorcare@jindalstainless.com

Website: www.jslstainless.com

E-COMMUNICATION REGISTRATION FORM

To,

Link Intime India Private Limited

[Unit: Jindal Stainless Limited]

44, Community Center, 2nd Floor

Naraina Industrial Area, Phase I, Near PVR, Naraina,

New Delhi - 110028

Phone No.: (011) 41410592/93/94

Fax No.: (011) 41410591

Email : delhi@linkintime.co.in

Green initiative on Corporate Governance

I/we hereby exercise my/our option to receive all communications from the Company such as Notice of General Meeting, Explanatory Statement, Audited Financial Statements, Balance Sheet, Profit & Loss Account, Directors' Report, Auditor's Report etc. in electronic mode pursuant to the "Green Initiative in Corporate Governance" taken by the Ministry of Corporate Affairs vide circular no. 17/2011 dated 21st April, 2011. Please register my e-mail ID as given below, in your records, for sending the communications:

Folio No./ DP ID & Client ID No.:

Name of 1st Registered Holder:

Name of Joint Holder(s), if any :

Registered Address of the Sole/1st Registered Holder:

No. of Shares held:

E-mail ID (to be registered):

Date:

Signature :

Notes:

- 1) On registration, all communications will be sent to the e-mail ID registered.
- 2) Shareholders are requested to keep the Company's Registrar - Link Intime India Pvt. Ltd. informed as and when there is any change in the e-mail address.

Form No. MGT-11

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:** or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on the **27th day of September, 2018 at 11.00 A.M.** at Registered Office of the Company at O.P. Jindal Marg, Hisar – 125 005, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	For	Against
1	To receive, consider and adopt: (a) standalone financial statements of the Company for the financial year ended on 31st March, 2018, the Reports of Board of Directors and Auditors thereon; and (b) audited consolidated financial statements of the Company for the financial year ended on 31st March, 2018 and the Report of the Auditors thereon.		
2	To appoint a Director in place of Mr. Ratan Jindal (DIN: 00054026), who retires by rotation and being eligible, offers himself for re-appointment.		
3	Appointment of Mr. Abhyuday Jindal as the Managing Director of the Company.		
4	Appointment of Mr. Tarun Kumar Khulbe as Director.		
5	Appointment of Mr. Tarun Kumar Khulbe as the Whole-Time Director of the Company.		
6	Appointment of Dr. Rajeev Uberoi as an Independent Director.		

7	Ratification of remuneration to be paid to M/s Ramanath Iyer & Co., Cost Accountants, as Cost Auditors of the Company, for the financial year 2018-19.		
8	Authority to enter into material related party contracts/ arrangements / transactions.		
9	Ratification of material related party contracts /arrangements/ transactions entered into during the financial year 2017-18.		

Signed this day of September, 2018

.....
Signature of shareholder

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

Affix Revenue
Stamp

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 resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, 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), India
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Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066
Email Id.: investorcare@jindalstainless.com; Website: www.jslstainless.com

ATTENDANCE SLIP

Sr. No.

Name and Address of the Shareholder(s) :
Registered Folio / DP ID & Client ID:
Number of Shares held:

I/We hereby record my/our presence at the 38th Annual General Meeting of the Company at its Registered Office at O.P. Jindal Marg, Hisar -125005 (Haryana) on Thursday, the 27th day of September, 2018 at 11:00 A.M.

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 and annual report 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 Number

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

Venue of the Annual General Meeting

Jindal Stainless Limited, O.P. Jindal Marg, Hisar- 125005, Haryana

