JSL Overseas Holding Limited

IFS Court, Bank Street, TwentyEight, Cybercity, Ebene 72201, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

31 May 2017

Ref: CL/KT/MDH
(Please quote our reference in your reply)

To

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2061
corp.relations@bseindia.com

Security Code:- 532508

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no.C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
022- 2659 8237, 8238, 8347, 8348
takeover@nse.co.in

Security Code:-JSL

Sub: Intimation under Regulation 10(6) in respect of the acquisition under Regulation 10(1)(a)(iv) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir / Madam

Please refer to the disclosure dated 15 May 2017 submitted under regulation 10(5) of the Securities Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, with respect to proposed acquisition of Equity Shares in Jindal Stainless Limited.

In this regard we would like to now intimate that out of total 26,560,440 equity shares proposed to be acquired, 15,810,440 Equity Shares were acquired by us on 22 May 2017 in the capital of Jindal Stainless Limited. The intimation under regulation 10(6) for the aforesaid 15,810,440 equity shares have already been submitted on 23 May 2017.

Now we are submitting the requisite report under Regulation 10(6) in respect of the acquisition under Regulation 10(1)(a)(iv) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 by JSL Overseas Holding Limited for balance 10,750,000 equity shares of Jindal Stainless Limited.

Thank you.

Yours faithfully

For JSL Overseas **Holding Limited**

Kooshal Ashley **Torul**
Director

Format for Disclosures under Regulation 10(6) – Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1	Name of the Target Company (TC)	Jindal Stainless Limited	
2	Name of the acquirer(s)	JSL Overseas Holding Limited	
3	Name of the stock exchange where shares of the TC are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)	
4	Details of the transaction including rationale, if any, for the transfer/ acquisition of shares.	The acquirer has acquired 10,750,000 equity shares of the TC from JSL Overseas Limited, being inter-se transfers amongst 'Qualifying Persons' for realignment of shareholding within the promoters and promoter group by way of gift.	
5	Relevant regulation under which the acquirer is exempted from making open offer.	Sub-regulation (iv) of Regulation 10(1)(a) The transfer is inter-se between 'Qualifying Persons'	
6	Whether disclosure of proposed acquisition was required to be made under regulation 10 (5) and if so, -Whether disclosure was made and whether it was made within the timeline specified under the regulations. -Date of filing with the stock exchange.	Yes Yes 15 May 2017	
7	Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made
	a. Name of the transferor / seller	JSL Overseas Limited	Yes
	b. Date of acquisition	29 May 2017	Yes
	c. Number of shares/ voting rights in respect of the acquisitions from	10,750,000 equity shares of INR2 each.	Yes

	each person mentioned in 7(a) above				
	d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC	Proposed: 26,560,440 equity shares – 6.65% of share capital of TC Acquired: 15,810,440 equity shares – 3.96% of share capital of TC on dated 22 May 2017 10,750,000 equity shares on 29 May 2017.			
	e. Price at which shares are proposed to be acquired / actually acquired	Not Applicable as the acquisition was made by way of gift.		Yes	
8	**Shareholding details**	**Pre-Transaction**		**Post-Transaction**	
		No. of shares held	**% w.r.t. to total share capital of TC#**	**No. of shares held**	**% w.r.t. to total share capital of TC#**
	Acquirer:				
	JSL Overseas Holdings Limited	**60,245,424	13.10	**70,995,424	15.43
	Each Seller / Transferor :				
	JSL Overseas Limited	10,750,000	2.34	-	-

- Included 16,734,984 equity shares representing 8,367,492 GDS held by custodian.
- On 26 May 2017, equity share capital of the Company have been increased from INR798,939,508 to INR920,080,148, therefore, pre & post % shareholding have been revised accordingly.

(*) Shareholding of each entity shall be shown separately and then collectively in a group.

The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.

For **JSL Overseas Holding Limited**

Kooshal Ashley Torul
Director
Date : 31 May 2017
Place: Mauritius