JSL:2016
June 15, 2016

BSE Limited
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Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2041,
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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
022 -2659 8237, 8238, 8347, 8348
cmlist@nse.co.in

Security Code No.: 532508

Security Code No. : JSL

Sub.: Outcome of Meeting of Sub Committee of Board of Directors

Time of Commencement: 3:00 p.m.

Time of Conclusion: 4.30 p.m.

Ref. Our letter dated 9th June 2016 regarding Intimation pursuant to Regulation 29(1)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

We wish to inform you that the Sub Committee of Board of Directors of Jindal Stainless Limited ("the Company"), at its meeting held today, has considered and approved the issuance of 16,82,84,309 (Sixteen Crore Eighty Two Lacs Eighty Four Thousand Three Hundred Nine) equity shares of Rs.2 each at a price of Rs.21.76 (including premium of Rs.19.76 per share) per share to Jindal Stainless (Hisar) Limited ("JSHL") on preferential basis against Rs.366,18,66,570/- (Rupees Three Hundred Sixty Six Crore Eighteen Lacs Sixty Six Thousand Five Hundred Seventy only), being the amount due and payable by the Company to JSHL as of the 'Appointed Date 1' i.e. close of business hours before midnight of March 31, 2014 as specified in the Composite Scheme of Arrangement amongst the Company, JSHL, Jindal United Steel Limited and Jindal Coke Limited and their respective shareholders and creditors, as approved by the Hon'ble High Court of Punjab & Haryana at Chandigarh vide its order dated September 21, 2015 (as modified vide order dated October 12, 2015). The Company shall make necessary application for obtaining in-principal approval for listing of the equity shares to be allotted by the Company to JSHL.

Consequent upon the aforesaid issuance and allotment of shares post receipt of In-principle approval from the Stock Exchanges, the paid up share capital of the Company will increase from Rs.46,23,70,890/- to Rs.79,89,39,508/- divided into 39,94,69,754 equity shares of Rs.2 each.

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

Thanking you,

Yours faithfully,
for **Jindal Stainless Limited**

(Raajesh Kumar Gupta)
Company Secretary