JSL Overseas Limited

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

Ref: CL/DR/MMA
(Please quote our reference in your reply)

To

BSE Limited Phiroze Jeejeebhoy Tower Dalal Street Mumbai – 400 001 corp.relations@bseindia.com Fax: 022 – 22722082/ 61/41/39	**National Stock Exchange of India Limited** Exchange Plaza, 5th Floor, Plot no.C/1, G Block, Bandra Kurla Complex Bandra(E), Mumbai-400051 cmlist@nse.co.in
Security Code: 532508	**Security Code: JSL**

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 in respect of acquisition of shares of Jindal Stainless Limited by JSL Overseas Limited.

Dear Sir(s)

This is to inform that on 19 December 2014, we, JSL Overseas Limited, ('the Acquirer') have acquired 11,000,000 equity shares of INR2/- each upon conversion of 11,000,000 Cumulative Compulsory Convertible Preference Shares (**"CCCPS"**) of Jindal Stainless Limited (**'the Target Company'**).

Pursuant to Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find below the necessary disclosure in prescribed format under the said Regulations relating to shares acquired by the undersigned in Jindal Stainless Limited.

Please acknowledge the receipt and take the same on record.

Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Jindal Stainless Limited		
Name(s) of the acquirer and Person Acting in Concert (PAC) with the acquirer	JSL Overseas Limited (Acquirer) Person acting in concert – As per Annexure -1		
Whether the acquirer belongs to Promoter / Promoter group	Yes, the acquirer belongs to promoter group.		
Name(s) of the Stock Exchange(s) where the shares of TC are listed	National Stock Exchange of India Ltd. BSE Limited.		
Details of the acquisition / ~~disposal~~ as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total Diluted share /voting capital of the TC (*)
Before the acquisition under consideration, holding of:			
a) Shares carrying voting right	10,750,000	4.99	4.65

DR

b) Shares in the nature of encumbrance (pledge /lien /non-disposal undertaking / others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	15,810,440	7.34	6.84
e) Total (a+b+c+d)	26,560,440	12.33	11.49
Details of acquisition/sale			
a) Shares carrying voting rights acquired/~~sold~~	11,000,000	4.86	4.76
b) Shares in the nature of encumbrance (pledge /lien /non-disposal undertaking / others)	-	-	-
c) VRs acquired /sold otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
e) Total (a+b+c+d)	11,000,000	4.86	4.76
After the acquisition/~~sale~~, holding of			
a) Shares carrying voting rights	21,750,000	9.61	9.41
b) Shares in the nature of encumbrance (pledge /lien /non-disposal undertaking / others)	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	4,810,440	2.12	2.08
e) Total (a+b+c+d)	26,560,440	11.73	11.49
Mode of acquisition / ~~sale (e.g. open market / off-market / public issue / rights issue~~ / preferential allotment / ~~inter-se transfer etc).~~	Conversion of 11,000,000 Cumulative Compulsory Convertible Preference Shares (**"CCCPS"**) into 11,000,000 equity shares of INR.2/- each.		
Date of acquisition /~~ sale of shares~~ / VR or date of receipt of intimation of allotment of shares, whichever is applicable	19th December, 2014		
Equity share capital / total voting capital of the TC before the said acquisition / ~~sale~~	INR. 430,750,010/-		
Equity share capital/ total voting capital of the TC after the said acquisition / ~~sale~~	INR. 452,750,010/-		
Total diluted share/voting capital of the TC after the said Acquisition	INR.462,370,890/-		

(*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For JSL Overseas Limited

DRajabalee

Dilshaad Rajabalee
Director

Date: 19 December 2014

Place:

C.C.: The Company Secretary,
Jindal Stainless Limited
O.P.Jindal Marg, Hisar – 125 005

ANNEXURE -1

List of Promoter Group other than Acquirer (Person acting in concert)	
Sr.	**Name**
1	**ABHINANDAN INVESTMENTS LIMITED**
2	**ABHYUDAY JINDAL**
3	**ARTI JINDAL**
4	**COLARADO TRADING CO LTD**
5	**DEEPIKA JINDAL**
6	**EVER PLUS SECURITIES & FINANCE LIMITED**
7	**GAGAN TRADING COMPANY LIMITED**
8	**GOSWAMIS CREDITS & INVESTMENTS LIMITED**
9	**HEXA SECURITIES & FINANCE CO LTD**
10	**JINDAL EQUIPMENT LEASING AND CONSULTANCY SERVICES LIMITED**
11	**JSW HOLDINGS LIMITED**
12	**NALWA SONS INVESTMENTS LIMITED**
13	**KAMAL KISHORE BHARTIA**
14	**MANJULA FINANCES LTD**
15	**MANSAROVER INVESTMENTS LIMITED**
16	**MEREDITH TRADERS PVT LTD**
17	**NALWA ENGINEERING CO LTD**
18	**NALWA INVESTMENT LIMITED**
19	**NAVEEN JINDAL**
20	**NAVEEN JINDAL HUF**
21	**PARTH JINDAL**
22	**PRITHVI RAJ JINDAL**
23	**P R JINDAL HUF**
24	**RATAN JINDAL**
25	**R K JINDAL & SONS HUF**
26	**RENUKA FINANCIAL SERVICES LTD**
27	**ROHIT TOWER BUILDING LTD**
28	**SAJJAN JINDAL**
29	**S K JINDAL AND SONS HUF**
30	**SANGITA JINDAL**
31	**SARIKA JHUNJHUNWALA**
32	**SAROJ BHARTIA**
33	**SAVITRI DEVI JINDAL**
34	**SEEMA JAJODIA**
35	**SMINU JINDAL**
36	**STAINLESS INVESTMENTS LIMITED**
37	**SUN INVESTMENTS LIMITED**
38	**SUSHIL BHUWALKA**
39	**TANVI JINDAL**
40	**TARINI JINDAL**
41	**TRIPTI JINDAL**
42	**URVI JINDAL**
43	**VRINDAVAN SERVICES PRIVATE LIMITED**
44	**JSL OVERSEAS HOLDING LIMITED**

45	**JINDAL STRIPS LIMITED**
46	**SIDDESHWARI TRADEX PRIVATE LIMITED**
47	**JINDAL REX EXPLORATION PRIVATE LIMITED**

For JSL Overseas Limited

DRajabalee

Dilshaad Rajabalee
Director