



December 30, 2024

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
Ph. 022 - 2272 3121, 2037, 2041,
Email: corp.relations@bseindia.com

Security Code No.: 532508

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra (E),
Mumbai-400051
Ph. 022 -2659 8237, 8238, 8347, 8348
Email: cmlist@nse.co.in

Security Code No. : JSL

Sub.: Intimation of Grant of Options under ‘JSL – Employee Stock Option Scheme 2023’

Dear Madam/ Sir,

We wish to inform you that pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee (“Compensation Committee”) of Jindal Stainless Limited (“the Company”) at its meeting held today, i.e. December 30, 2024, has approved the grant of 12,42,736 Stock Options to the Eligible Employees in accordance with JSL – Employee Stock Option Scheme 2023 (“Scheme or ESOS 2023”).

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 in this regard is enclosed as **Annexure I**.

You are requested to take the above information on record.

Thanking you,

Yours faithfully
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head-Legal, Company Secretary &
Compliance Officer

Encl. as above

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

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

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

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

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

T: +91 011-26188345, 41462000, 61462000

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 13th July 2023

S. No.	Particulars	Company Remarks
1.	Brief details of options granted	A total of 12,42,736 Options [comprising of 6,21,368 Employee Stock Options (ESOPs) and 6,21,368 Restricted Stock Units (RSUs)] have been approved for grant to the Eligible Employees.
2.	Whether the scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes
3.	Total number of shares covered by these options	12,42,736 Equity Shares of face value of Rs. 2/- each (Each Option is convertible into one Equity Share of Rs. 2/- each).
4.	Pricing formula	In accordance with Scheme, the exercise price shall be: A. For the ESOPs at a price of Rs. 368/- (being at a discount of 50% from the closing market price of shares of the Company on the date immediately preceding the date of grant on NSE i.e. December 27, 2024, being the stock exchange having higher trading volume); and B. For the RSUs at the face value of the equity shares of the Company i.e. Rs. 2/- each.
5.	Options vested	Not Applicable, for current grant of options. As on December 29, 2024, 3,17,763 options have been vested as per the vesting schedule.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable during the exercise period of 4 (Four) years.
7.	Options exercised	Not Applicable, for current grant of options. For the options already vested, the same shall be determined post closing of exercise period.
8.	Money realized by exercise of options	To be determined post closing of exercise period.
9.	The total number of shares arising as a result of exercise of option	To be determined post closing of exercise period.
10.	Options lapsed	Not Applicable, for current grant of options. For the options already granted, the same shall be determined post closing of exercise period.

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11.	Variation of terms of options	There is no variation.
12.	Brief details of significant terms	The Scheme provides for the manner in which Options shall be dealt with.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

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