SBICAP Trustee Company Ltd.

Ref: 258 /STCL/LEGAL/MK/ST/2014-15

Date: October 08, 2014

To
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051

Dear Sir,

Ref: Jindal Stainless Limited
Sub: Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Please find attached the Disclosures which are required to be made under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

You are requested to take note of the same on your records.

Yours faithfully,

For SBICAP Trustee Company Limited

Authorized Signatory

Format for 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 Persons Acting in Concert (PAC) with the acquirer	**SBICAP TRUSTEE COMPANY LIMITED**		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. The National Stock Exchange of India Limited (NSE) 2. BSE Limited (BSE)		
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/disposal under consideration, holding of :			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking /others)	Pledge: 4,28,41,145 NDU : 89,99,710	19.89 4.18	18.53 3.89
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
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)	Nil	Nil	Nil
e) Total (a+b+c+d+e)	5,18,40,855	24.07	22.42
Details of acquisition/sale			
a) Shares carrying voting rights acquired/ sold	Nil	Nil	Nil
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) 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	Nil	Nil	Nil

d) Shares encumbered/invoked/released by the acquirer	89,99,710 equity shares which were under non disposal undertaking (NDU) have now been pledged.	4.18	3.89
e) Total (a+b+c+d)	89,99,710 equity shares which were under non disposal undertaking (NDU) have now been pledged.	4.18	3.89
After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares encumbered with the acquired c) VRs otherwise than by equity 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	 Nil 5,18,40,855 Nil Nil	 Nil 24.07 Nil Nil	 Nil 22.42 Nil Nil
e) Total (a+b+c+d)	5,18,40,855	24.07	22.42
Mode of acquisition/~~sale~~ (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	89,99,710 equity shares which were under non disposal undertaking (NDU) have now been pledged.		
Date of acquisition / ~~sale~~ of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	7.10.2014		
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs.43,07,50,010/-		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 43,07,50,010/-		
Total diluted share/voting capital of the TC after the said acquisition/sale	Rs. 46,23,70,890/-		

Note:

(*) Total share capital/voting capital to be taken as per the latest filing done by the company to the stock exchange under Clause 35 of the listing agreement.

(**) 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.

Signature of the acquirer

Place: Delhi

Date: 8/10/14