JSL:Stexgltrs:2014:
February 25, 2014

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.

Kind Attn.: Listing Section

Dear Sir,

We hereby inform you that the Board of Directors of the Company today i.e. 25th February, 2014, has approved by way of resolutions through circulation, *inter alia* the following matters:

- Subject to approval of Shareholders, to make a Preferential Allotment of Equity Shares and Cumulative Compulsory Convertible Preference Shares (CCCPS) to "JSL Overseas Limited", a promoter group entity, on or before 31st March, 2014 in the following manner:

  (i) 1,07,50,000 Equity Shares of the Company of face value of Rs.2 each at a price of Rs.37.65 per Equity Share [including a premium of Rs.35.65] for an aggregate amount of Rs.40,47,37,500; and

  (ii) 1,58,10,440 CCCPS of the Company of face value of Rs.2 each at a price of Rs.37.65 per CCCPS [including a premium of Rs.35.65] for an aggregate amount of Rs.59,52,63,066.

  The CCCPS will compulsorily get converted into equity shares of the Company within 18 months from the date of allotment.

- Subject to approval of Shareholders, alteration in the Capital Clause of the Memorandum of Association of the Company by cancelling 3,00,00,000 Equity Shares of Rs.2 each, remaining un-issued and which have not been taken or agreed to be taken by any person and by creating 3,00,00,000 Cumulative Compulsory Convertible Preference Shares ("CCCPS") of Rs.2 each in the Authorised Share Capital.

- Notice for convening the Extraordinary General Meeting of Shareholders of the Company on 26th March, 2014 for seeking their approval.

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

Thanking you,

Yours faithfully
for **Jindal Stainless Limited**

(Jitendra Kumar)
Company Secretary