February 02, 2016

BSE Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2041,
3719, 2039, 2272 2061
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
022 -2659 8237, 8238, 8347, 8348
cmlist@nse.co.in

Security Code No. : JSL

Sub: Outcome of Board meeting held on 2nd February 2016

Dear Sir(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors in its meeting held on 2nd February, 2016 has *inter alia*:

- approved / taken note of resignation of Mr. Rajinder Parkash Jindal, Executive Director (DIN: 00004594) and Mr. Kanwaljit Singh Thind, Independent Director (DIN: 06969654) with effect from close of business hours of 31st January, 2016;

- approved issuance of Cumulative Compulsory Convertible Preference Shares (CCCPS) to the Promoter / Promoter group for an aggregate amount upto Rs.25 Crore on a private placement basis by way of a preferential allotment in terms of the Asset Monetization and Business Reorganization Plan ("AMP"), subject to approval of Shareholders and compliance with applicable SEBI Regulations.

Kindly take the above information on record and acknowledge the receipt.

Thanking You.

Yours Faithfully,
For **Jindal Stainless Limited**

(Raajesh Kumar Gupta)
Company Secretary