JINDAL STAINLESS

JSHL: 2016:
September 2, 2016

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**Security Code No. : JSLHISAR**

**Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Allotment of 47,49,240 Equity Shares of Rs.2 each at a price of Rs.52.64 per share upon conversion of 12,50,00,000 Compulsory Convertible Warrnats into equity shares.**

Dear Sir,

Further to our letter dated 1st September, 2016 regarding receipt of Notice from 'JSL Limited' and 'Jindal Infrastructure and Utilities Limited', members of the promoter group, for conversion of 12,50,00,000 Compulsory Convertible Warrants ("CCW") in aggregate having face value of Rs.2 each into 47,49,240 Equity Shares of Rs.2 each in aggregate, we hereby inform you that today i.e. 2nd September, 2016, the Sub Committee of Board of Directors of the Company has approved the allotment of 47,49,240 Equity Shares of Rs.2/- each in aggregate having face value of Rs.2 each at a price of Rs.52.64 per share (including premium of Rs.50.64 per share) upon conversion of aforesaid CCW into equity shares as per the details given below:

| Sl. No. | Name of Allottees | No. of CCW of Rs.2 each | No. of Shares of face value of Rs.2/- each |
|---|---|---|---|
| 1. | JSL Limited | 6,25,00,000 | 23,74,620 |
| 2. | Jindal Infrastructure and Utilities Limited | 6,25,00,000 | 23,74,620 |
| | **Total** | **12,50,00,000** | **47,49,240** |

Consequent upon the above said allotment, the paid up equity share capital of the Company has increase from existing Rs.46,23,70,890 to Rs.47,18,69,370 divided into 23,59,34,685 equity shares of Rs.2 each. The requisite formalities for listing of the new shares shall be completed shortly in due course of time.

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully
for **Jindal Stainless (Hisar) Limited**

**(Bhartendu Harit)**
**Company Secretary**