JINDAL STAINLESS

JSL:STEXGLTRS:2015: Fax / Email / Courier
May 30, 2015

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No. C/1, G-Block
Bandra-Kurla Complex, Bandra (E)
Mumbai – 400 051
Fax No. : (022) 66418125-26
e-mail: cmlist@nse.co.in, hsurati@nse.co.in

Kind Attn. Listing Section

Sub.: Adoption of Code of practices and procedures for fair disclosure of unpublished price sensitive information

Dear Sir,

We would like to inform you that the Board of Directors of Jindal Stainless Limited ('the Company') at its meeting held today i.e. 30th May, 2015 has, *inter alia*, approved the attached Code of Practices and Procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to the principles set out in Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Please take the above information on record.

Thanking you,

Yours faithfully,
For **Jindal Stainless Limited**

(Raajesh Kumar Gupta)
Company Secretary

JINDAL STAINLESS LIMITED
CIN: L26922HR1980PLC010901
Registered Office: O.P. Jindal Marg, Hisar, Haryana
Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110066
T: +91 11 41659169, 26101562 E-mail: info@jindalstainless.com
Website: www.jindalstainless.com

CODE OF PRACTICES & PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

1. PREAMBLE:

Regulation 8 of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("Regulations") stipulates as under:-

(1) The board of directors of every company, whose securities are listed on a stock exchange, shall formulate and publish on its official website, a code of practices and procedures for fair disclosure of unpublished price sensitive information that it would follow in order to adhere to each of the principles set out in Schedule A to these regulations, without diluting the provisions of these regulations in any manner.

(2) Every such code of practices and procedures for fair disclosure of unpublished price sensitive information and every amendment thereto shall be promptly intimated to the stock exchanges where the securities are listed.

2. APPLICABILITY:

This Code shall be applicable from 15th May, 2015.

3. DEFINITIONS:

The words, expressions and terms used in this Code shall have the same meaning as stipulated under Regulation 2 of the Regulations.

4. CODE:

(i) Prompt public disclosure of unpublished price sensitive information:

The Company shall ensure prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.

(ii) **Universal dissemination of unpublished price sensitive information**

The Company shall ensure uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure. The price sensitive information shall be disseminated universally and uniformly to the stock exchanges where the securities of the Company are listed and shall be posted on the Company's website at www.jindalstainless.com.

(iii) **Designation of a senior officer as a Chief Investor Relations Officer**

The Company Secretary shall be designated as the Chief Investor Relations Officer (CIRO) to deal with dissemination of information and disclosure of unpublished price sensitive information. In the absence of Company Secretary any other Director authorized by the Chairman and Managing Director shall act as the CIRO and will discharge the responsibilities cast upon the CIRO.

The CIRO shall ensure timely and requisite disclosure of unpublished price sensitive information. S/He shall also be responsible for ensuring that the Company complies with the disclosure requirements of these Regulations on a continuous basis.

(iv) **Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.**

The Company shall strive to assure that the unpublished price sensitive information does not get disclosed selectively, inadvertently or otherwise. In case any such information gets disclosed selectively, inadvertently or otherwise, the same along with any clarification / information, if any, shall be promptly disseminated to the stock exchanges and published on the Company's website.

(v) **Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.**

The Chief Investor Relations Officer (CIRO) shall make sure that prompt, appropriate and fair responses are submitted in response to queries on news reports and requests for verification of market rumours by regulatory / statutory authorities. The Directors and employees shall promptly direct any queries on news reports or requests for verification of market rumours received from the regulatory authorities or from any other source to the CIRO in order to enable the CIRO to submit responses to the aforesaid queries or requests.

The CIRO shall also be responsible for deciding whether any public announcement is required to be released for issuing clarification, verification or denial on the market rumours, before or after submission of appropriate disclosures as aforesaid.

(vi) **Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information.**

All the Directors and employees of the Company shall ensure that they do not share any unpublished price sensitive information with analysts and research personnel. In case, such information is shared inadvertently, the concerned Director or employee shall immediately inform the CIRO and the CIRO shall take immediate steps to publically disseminate such information.

The CIRO shall be invited to all the meetings or conferences with analysts and research personnel organized by the Company. The CIRO shall exercise extreme care and caution while dealing with analysts' questions that raise concerns outside the intended scope of discussion. Unanticipated questions should be taken note of and an expedient response shall be furnished later.

(vii) **Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.**

In order to have an account of the proceedings of meetings with analysts and other investor relations conferences, necessary arrangements shall be made for making transcripts or records of the proceedings and the same shall be disseminated on Company's website to ensure official confirmation and documentation of disclosures made.

(viii) **Handling of all unpublished price sensitive information on a need-to-know basis.**

All unpublished price sensitive information shall be handled on a need-to-know basis i.e., such information shall be disclosed only to those who need to know the same for discharge of their official duties or legal obligations.

5. DISCLOSURE:

This Code of Practices and Procedures shall be disclosed on the Company's website and shall be promptly intimated to the stock exchanges where the securities of the Company are listed.

****