



JSL/BM-4/2016-17

December 23, 2016

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
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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
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cm1ist@nse.co.in

Security Code No. : JSL

Sub.: Outcome of Board Meeting held on December 23, 2016 and Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

The Board of Directors in its meeting held today has *inter alia* approved the following subject to approval of Shareholders and compliance with applicable SEBI Regulations:

- 1) Issuance of Equity Shares to the Lenders of the Company for an aggregate amount of Rs.250 Crore on Preferential Basis upon conversion of Funded Interest Term Loan ("FITL").
- 2) Issuance of Preference Shares to the Lenders of the Company for an aggregate amount of Rs.650 Crore (Approx.) on Preferential Basis upon conversion of Funded Interest Term Loan I & II ("FITL").
- 3) Issuance of Compulsorily Convertible Debentures (CCDs) to Promoter Group of Companies on Preferential Basis as follows:
 - Jindal Stainless (Hisar) Limited for an amount up to Rs.250 Crore;
 - Jindal United Steel Limited for an amount up to Rs.120 Crore; and
 - Jindal Coke Limited for an amount up to Rs.60 Crore.
- 4) Issuance of Compulsorily Convertible Warrants (CCWs) to the Promoter Group of Companies for an aggregate amount of Rs.75Crore on Preferential Basis.

The price of the above securities to be issued will be determined as per regulation 76 of Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009. The Board of Directors has authorized the Sub Committee of Board of Directors to decide the date for convening the Extraordinary General Meeting (EGM) to seek approval of the Shareholders to the above. Date of the EGM and the price will be informed to you as soon as the same is finalized.

In compliance with the provisions of Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the above is submitted for your information and record please.

The meeting of the Board of Directors commenced at 11.00 A.M. and concluded at 7.30 P.M.

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

Thanking you.

Yours faithfully,
For **Jindal Stainless Limited**


(Raajesh Kumar Gupta)
Company Secretary

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

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