



JSL:STEXGLTRS:2015:
November 6, 2015

Fax / Email / Courier

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Security Code No. : JSL

Kind Attn. Listing Section

Sub.: Outcome of Board Meeting held on 6th November, 2015 / Information pursuant to Clause 30 of the Listing Agreement

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. 6th November, 2015 has *inter alia* approved the following:

1. **Appointment of Mr. Subrata Bhattacharya as Whole-time Director with effect from 6th November, 2015 for a period of 3 (three) years**

Brief Profile of Mr. Subrata Bhattacharya:

Mr. Subrata Bhattacharya possesses a Bachelor's in Metallurgical Engineering from the prestigious National Institute of Technology, Durgapur. After completing his Bachelor's in 1982, Mr. Bhattacharya went on to hone his expertise further and successfully received his Masters in Metallurgy 1985.

His conspicuous talent got him to Head the Steel Melt Shop at Steel Authority of India (SAIL), largest producer of steel in India in 1992. After serving for 10 years in a public sector enterprise, Mr. Bhattacharya carved his fate with Jindal Group.

He possesses a rare combination of technologically superior acumen with extraordinary leadership skills that has made him play a pivotal role in developing various Stainless Steel Grades including, Chrome-Manganese (200) series. He is credited with many technical papers on stainless steel and is continuously engaged in Research & Development work at various platforms.

2. **Issuance of Equity Shares of Rs. 250 Crores (Rupees Two hundred Fifty Crores) and Cumulative Redeemable Preference Shares (CRPS) / Optionally Convertible Redeemable Preference Shares (OCRPS) of about Rs. 800 Crores (Rupees Eight Hundred Crores only) to CDR Lenders subject to shareholders approval and compliance with the applicable SEBI Regulations, as specified in the Asset**

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi- 110 066 India

Registered Office: O.P. Jindal Marg, Hisar - 125005 (Haryana) India

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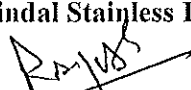
Monetization and Business Re-organization Plan (AMP) approved by the CDR-Empowered Group vide its letter dated 26th December, 2014.

3. Issuance of Equity shares of the Company to Jindal Stainless (Hisar) Limited (JSHL) for a total amount of Rs. 366,18,66,570 (Rupees Three Hundreded Sixty Six Crore Eighteen Lacs Sixty Six Thousand Five Hundred Seventy only) being the amount due and payable by the Company to JSHL as of the 'Appointed Date 1' i.e. close of business hours before midnight of March 31, 2014 at a price to be determined in accordance with Chapter VII of the SEBI (ICDR) Regulations, 2009, with the record date i.e. 21st November, 2015 (jointly decided by the Board of Directors of the Company and JSHL) being considered as relevant date as specified the Scheme of Arrangement among the Company and Jindal Stainless (Hisar) Limited and Jindal United Steel Limited and Jindal Coke Limited and their respective shareholders and creditors, as approved by the Hon'ble High Court of Punjab and Haryana vide its order dated 21st September, 2015 (as modified on 12th October, 2015).

Please take the above information on record.

Thanking you,

Yours faithfully,
for Jindal Stainless Limited


(Raajesh Kumar Gupta)
Company Secretary

Jindal Stainless Limited

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