


Vavasa Investments Limited
 IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
 Tel: (230) 467 3000 Fax: (230) 467 4000

Name of the Target Company (TC)		Jindal Stainless Limited ("JSL")										
Names of the Stock Exchanges where the shares of the target company are listed		BSE Limited and National Stock Exchange of India Limited										
Date of reporting		4 April 2014										
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked		Vavasa Investment Limited										
Details of the creation/invocation/release of encumbrance:												
Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)					Post event holding of encumbered shares (creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)])		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Vavasa Investment Limited	925,560	0.45	925,560	0.45	Creation	26 March 2014	Equity shares of Vavasa Investment Limited have been pledged in favour of Credit Suisse AG, Singapore Branch. There is no encumbrance being created on the shares of JSL held by us through the aforesaid pledge of our shares. JSL shares are already encumbered in favour of Security Trustee, acting on behalf of the CDR lenders of JSL vide a Non Disposal Agreement and that position remains unchanged.	-	-	There is no encumbrance being created on the shares of JSL held by us through the aforesaid pledge of our shares. JSL shares are already encumbered in favour of Security Trustee, acting on behalf of the CDR lenders of JSL vide a Non Disposal Agreement and that position remains unchanged.	925,560	0.45
Signature of the Authorized Signatory:												
 Coulibaly Basim Lala Director												
Place : Mauritius												
Date : 4 April 2014												

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.
 (*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

4/4/14