

JSHL:2021:
January 18, 2021

BSE Limited
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 539597

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
Email: cmlist@nse.co.in
Security Code No.: JSLHISAR

Sub.: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- J.S.S. Steelitalia Limited becoming a step-down subsidiary

Dear Sirs,


We would like to inform you that Jindal Stainless Steelway Limited, a subsidiary of Jindal Stainless (Hisar) Limited (“the Company”), has acquired 1,56,61,128 equity shares of Rs.10/-, constituting ~67% of paid up capital of its associate company namely J.S.S. Steelitalia Limited. Consequent upon the said acquisition, J.S.S. Steelitalia Limited has become wholly owned subsidiary of Jindal Stainless Steelway Limited and step-down subsidiary of the Company.

A detailed disclosure as required under Regulation 30 of SEBI (LODR) read with SEBI Circular dated 9th September, 2015 is enclosed as **Annexure-1**.

Please take the above information on record.

Thanking you,

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


(Bhartendu Harit)
Company Secretary



Encl. As above

Sr.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	J.S.S. Steelitalia Limited (hereinafter referred to as "Steelitalia") (i) Authorised Share Capital: Rs.35 Crore (ii) Paid up capital: Rs.33,15,83,360 (iii) Turnover: Rs.9.85 Crore (2019-20)
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	There has been no acquisition by the Company. Shares have been acquired by Jindal Stainless Steelway Limited, a subsidiary of Jindal Stainless (Hisar) Limited from the other shareholders of Steelitalia. Prior to acquisition as aforesaid, Steelitalia was associate of Jindal Stainless Steelway Limited and related party of the Company as per provisions of IndAS. Acquisition has been made on "arms length" basis.
3	Industry to which the entity being acquired belongs	Steelitalia is engaged in the manufacturing of stainless steel tubes and pipes and does trading of Coils and Sheets as well.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company has not acquired Steelitalia. Instead, Steelitalia has become a step-down subsidiary of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	No
6	Indicative time period for completion of the acquisition;	N.A.
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Jindal Stainless Steelway Limited, subsidiary of the Company has acquired 1,56,61,128 equity shares of Rs.10 each of Steelitalia, constituting ~67% of its paid up equity share capital for a cash consideration of Rs.2,41,90,003/-



Jindal Stainless (Hisar) Limited

CIN: L27205HR2013PLC049963

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

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Sr.	Particulars	Details
8	Cost of acquisition or the price at which the shares are acquired;	Jindal Stainless Steelway Limited, subsidiary of the Company has acquired the 1,56,61,128 equity shares of Rs.10 each of Steelitalia, constituting ~67% of its paid up equity share capital for a cash consideration of Rs.2,41,90,003/-
9	Percentage of shareholding / control acquired and / or number of shares acquired;	The Company's shareholding in Jindal Stainless Steelway Limited is 100%. Steelitalia has become wholly owned subsidiary of Jindal Stainless Steelway Limited.
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	J.S.S. Steelitalia Limited has been incorporated in India under the Companies Act, 1956 on 2 nd February, 2007. Steelitalia is engaged in the manufacturing of stainless steel tubes and pipes and does trading of Coils and Sheets as well. Its registered office is situated at Village Pathrari, Bhora Kalan, P.O. Pathredi Bilaspur, Tauru Road, Gurgaon -122413 Details of turnover: 2019-20 : Rs.9.85 Crore 2018-19 : Rs.28.65 Crore 2017-18 : Rs.28.12 Crore

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


(Bhartendu Harit)
Company Secretary

