

# VIRTUOUS TRADECORP PRIVATE LIMITED

(CIN: U51909HR2014PTC078360)

Regd. Office: JSL Complex, O.P. Jindal Marg, Hisar-125005(Haryana), India;

Phone No: 01662-222471; E-Mail- [virtuoustradecorp@gmail.com](mailto:virtuoustradecorp@gmail.com)

August 17, 2022

<b>National Stock Exchange of India Ltd.</b> "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Email: <a href="mailto:takeover@nse.co.in">takeover@nse.co.in</a>  Security code: JSL	<b>BSE Ltd.</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a>  Security code: 532508
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**Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers), Regulations, 2011**

Dear Sir,

In terms of the provisions of Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, Virtuous Tradecorp Private Limited, being a Promoter group entity of Jindal Stainless Limited hereby furnish the details of execution of Declaration-cum-Undertaking with regard to 1,79,78,848 equity shares of Jindal Stainless Limited held by it as per the prescribed format enclosed herewith.

Thanking you,

Yours sincerely,  
For Virtuous Tradecorp Pvt Limited

  
Mahabir Prashad Gupta  
Director

Encl.: As mentioned above

CC:  
The Company Secretary  
Jindal Stainless Limited  
O P Jindal Marg  
Hisar

**Disclosure by the Promoter(s) to the Stock Exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

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 Ltd. & National Stock Exchange of India Ltd.	
Date of Reporting	17 <sup>th</sup> August, 2022	
Name of the Promoter or PAC on whose shares encumbrance has been created/ released/ invoked	* Virtuous Tradecorp Pvt. Limited	

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 [(1)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation/ release/ invocation)	Date of creation/ freeze/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal/ undertaking/ others)	Reasons for encumbrance*	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered*		No. of Shares*
Virtuous Tradecorp Pvt. Limited	54434229	10.36	9782609	1.86	Creation	8.8.2022	Undertaking	For securing the borrowings of JSL	17978848	3.42	SBICAP Trustee Company Limited, the Lenders' security trustee, ("SBICAP")	27761457	5.28

\*As disclosed from time to time, the terms of the part of the financing facilities (term loan / working capital) availed / being availed by JSL includes a stipulation on the promoter/promoter group entities to create pledge of certain % of their shareholding in JSL, while the primary security in favour of the lenders continues to be the assets of JSL. In this context, Virtuous Tradecorp Private Limited, a promoter group entity ("VTPL") has executed a Declaration-cum-Undertaking on 8 August, 2022 in favour of SBICAP, that it shall not take any action in respect of 1,79,78,848 equity shares held by it in JSL, in contravention of the terms of the sanction conditions of the lenders. Although no pledge has been created in favour of SBICAP in respect of above mentioned shares, however considering the nature of the aforesaid Declaration-cum-Undertaking, this disclosure is being made by VTPL. Further, please note that execution of the aforesaid Declaration-cum-Undertaking is not in relation to the new credit facilities but in compliance with the existing credit facilities being availed by JSL.

For Virtuous Tradecorp Pvt Limited

  
Mahabir Prashad Gupta  
Director

Place: Hisar  
Date: 17.8.2022