



JSHL/BM-3/2016-17

November 22, 2016

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**Security Code No. : JSLHISAR**

**Sub.: Outcome of Board Meeting held on November 22, 2016 and Intimation under Regulation 30(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

The Board of Directors in its meeting held today has *inter alia* approved and taken note of the following:

**Acceptance of fixed deposits**

The Board has, subject to approval of Shareholders and compliance with applicable regulatory requirements, approved the acceptance of fixed deposits from public including its members and directors as per the provisions of Sections 73 and 76 of the Companies Act, 2013 read with Companies (Acceptance of Deposits) Rules, 2014.

**Non-transfer of Mines under the Composite Scheme of arrangement**

In continuation to our earlier communication to the stock exchange about the coming into effect of the court approved Composite Scheme of Arrangement (“**Scheme**”) amongst Jindal Stainless (Hisar) Limited (“the Company”), Jindal Stainless Limited (“**JSL**”), Jindal United Steel Limited, Jindal Coke Limited and their respective shareholders and creditors, *inter alia*, for the demerger of the business undertaking of JSL comprising of the Mining Division (*as defined under the Scheme*), which includes among other things, the leasehold rights of JSL in the chromite ore mine located at Odisha (“**Mine**”), we would like to inform you that JSL had approached Orissa Industrial and Infrastructure Development Corporation Limited (OIIDCO) for its approval to transfer the Mines to the Company. This was referred to the Department of Steel and Mines, Government of Odisha in relation to transfer of the Mine to the Company. The Government of Odisha has refused the transfer of the Mine. Accordingly, the Mine will not be transferred from JSL to the Company.

The business undertaking of JSL comprising of the Mining Division (*as defined under the Scheme*) but excluding the Mine, has been demerged from JSL and vests with the Company pursuant to the Scheme. However, the Mine will continue to vest with JSL.

**Jindal Stainless (Hisar) Limited**

CIN: L27205HR2013PLC049963

Corporate Office: Jindal Centre, 12, Bhikaji Cama Place, New Delhi - 110066 India

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

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### **Re-start of Vizag unit of the Company**

The operations of the Ferro Alloys Unit at Kothavalasa in Vizianagaram district, Andhra Pradesh, which has been demerged in the Company from JSL as a part of the Composite Scheme of Arrangement, were under temporary shut down effective from 13<sup>th</sup> September, 2015. Requisite intimation about the said temporary shut down was sent by Jindal Stainless Limited vide letter dated 16<sup>th</sup> September, 2015, under Clause 36 of the erstwhile Listing Agreement to Stock Exchanges. We would now like to inform you that the Operations of the Unit are proposed to be restarted from 29<sup>th</sup> November, 2016 onwards.

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 of the Company commenced at 11:30 A.M. and concluded at 4:55 p.m.

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

Thanking you,

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

  
(**Bhartendu Harit**)  
Company Secretary

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