

23rd September, 2022

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 532508

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.: JSL

Kind Attention: Listing Section

Sub.: Outcome of the meeting of Sub-committee of the Board Directors under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the "SEBI Listing Regulations").

Dear Sir / Ma'am,

This is in continuation to our letter dated 20th September, 2022.

We wish to inform you that pursuant to the applicable provisions of the SEBI Listing Regulations, the Sub-committee of the Board of Directors (the "Board") of Jindal Stainless Limited (the "**Company**") at its meeting held today, i.e. 23rd September, 2022, *inter alia*, considered and approved:

- (i) to raise funds by way of Issue of upto 990 (nine hundred and ninety) rated, listed, unsecured, redeemable, non-convertible debentures having face value of Rs. 10,00,000/- (Indian Rupees Ten Lakh only), aggregating to Rs. 99,00,00,000/- (Rupees Ninety Nine Crore only) ("NCDs"), through private placement basis.
- (ii) The funds raised by the issue of NCD's will be utilized towards, repayment of existing debt and high-cost debt facilities, part funding of capital expenditure (including maintenance capex), long term working capital requirements, and reimbursement of capital expenditure for last 6 (six) months.
- (iii) The issue of aforesaid NCDs is within the overall limit as approved by the Board at its meeting held on 7th February, 2022 and intimated to the Stock Exchange(s) by the Company on the same date.

Please find enclosed **Annexure I** containing details as per Regulation 30 of the SEBI Listing Regulations read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9 September 2015.

Please take the above information on record.

Thanking you,

Yours faithfully,
For Jindal Stainless Limited

Navneet Raghuvanshi
Head Legal & Company Secretary
Enclosed as above



Jindal Stainless Limited

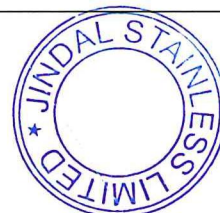
CIN: L26922HR1980PLC010901

Gurugram Office: Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001
T: +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com, www.jslstainless.com
Registered Office: O.P. Jindal Marg, Hisar - 125005 (Haryana) India
Corporate Office: Jindal Centre, 12 Bhikaji Cama Place, New Delhi - 110066, India
T: +91 011-26188345, 41462000, 61462000 **F:** +91 11 41659169

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015.

RAISING OF FUNDS

Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Rated, Listed, Unsecured, Redeemable, Non-convertible Debentures
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Private placement method.
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Issue of upto 990 (nine hundred and ninety) rated, listed, unsecured, redeemable, non-convertible debentures having face value of Rs. 10,00,000/- (Rupees Ten Lakh only), aggregating to Rs. 99,00,00,000/- (Rupees Ninety Nine Crore only), through private placement basis.
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): i. names of the investors; ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable
In case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchange(s): i. size of the issue; ii. Whether proposed to be listed? If yes, name of the stock exchange(s); iii. tenure of the instrument - date of allotment and date of maturity;	i. Upto 990 (nine hundred and ninety) of rated, listed, unsecured, redeemable, non-convertible debentures having face value of Rs. 10,00,000/- (Rupees Ten Lakh only), aggregating to Rs. 99,00,00,000/- (Rupees Ninety Nine Crore only) ("NCDs"), on a private placement basis. ii. Yes, the above said NCDs are proposed to be listed on BSE Limited. iii. Tenure of the NCDs is for 48 months. The date of allotment shall be any date on or before September 30, 2022 ("Allotment date"). The date of maturity of the above said NCDs shall be at the



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<p>iv. coupon/interest offered, schedule of payment of coupon/interest and principal;</p> <p>v. charge/security, if any, created over the assets;</p> <p>vi. special right/interest/privileges attached to the instrument and changes thereof;</p> <p>vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal;</p> <p>viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any;</p> <p>ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures</p>	<p>end of 48 months from the Allotment Date.</p> <p>iv. Coupon shall be fixed coupon of 8.62% per annum.</p> <p>Coupon shall be payable annually from the allotment date.</p> <p>Principal shall be payable as a bullet repayment at the end of 48 months from the deemed date of allotment.</p> <p>v. The NCDs so issued would be unsecured in nature.</p> <p>vi. Not Applicable</p> <p>vii. Not Applicable</p> <p>viii. Not Applicable</p> <p>ix. Not Applicable</p>
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