



14<sup>th</sup> June, 2024

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 Attn. Listing Section**

**Sub.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting.**

Dear Sirs,

This is in reference to the disclosure submitted by Jindal Stainless Limited (the “Company”) on 1<sup>st</sup> May, 2024 and 4<sup>th</sup> June, 2024 intimating the exchanges about acquisition of 54% equity stake in Chromeni Steels Private Limited (“CSPL”) through acquisition of 100% stake of Evergreat International Investment Pte Ltd, Singapore (“EIPL”).

In this regard, we further wish to inform you that the Board of Directors of the Company at its meeting held today, i.e. 14<sup>th</sup> June, 2024, considered and approved the acquisition of remaining 46% equity stake in CSPL, thereby making CSPL a wholly owned subsidiary of the Company with effect from June 14, 2024.

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023 in this regard is enclosed as Annexure 1.

The Meeting commenced at 10:00 A.M. and concluded at 11:30 A.M.

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, Haryana, India

**T:** +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.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

**Disclosure(s) of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 13<sup>th</sup> July, 2023**

<b>Particulars</b>	<b>Company Remarks</b>								
Name of the target entity, details in brief such as size, turnover etc.;	<p>Acquisition of remaining 46% equity stake in Chromeni Steels Private Limited (“CSPL”).</p> <p>The relevant details of CSPL based on its financials ended March 31, 2024 (audited) are as under:</p> <table border="1"> <thead> <tr> <th><b>Particulars</b></th> <th><b>INR in Cr</b></th> </tr> </thead> <tbody> <tr> <td>Authorized Share Capital</td> <td>195</td> </tr> <tr> <td>Paid-up Share Capital</td> <td>195</td> </tr> <tr> <td>Turnover</td> <td>Nil</td> </tr> </tbody> </table>	<b>Particulars</b>	<b>INR in Cr</b>	Authorized Share Capital	195	Paid-up Share Capital	195	Turnover	Nil
<b>Particulars</b>	<b>INR in Cr</b>								
Authorized Share Capital	195								
Paid-up Share Capital	195								
Turnover	Nil								
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 “arm’s length”;	The acquisition doesn't fall within the purview of related party transactions. None of the promoter/ promoter group / group companies have any interest in the proposed acquisition.								
Industry to which the entity being acquired belongs;	Stainless Steel								
Objects and impact 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);	As disclosed at the time of acquisition of 54% equity stake, this acquisition of CSPL would enable the Company to increase its cold rolled capacity in its product mix which will strengthen the Company’s presence in the value-added segment in the long term. Now, acquisition of remaining 46% equity stake will further help in better control, uniformity of policies and greater synergies between the two companies.								
Brief details of any governmental or regulatory approvals required for the acquisition;	No approval is required for this acquisition.								
Indicative time period for completion of the acquisition;	Acquisition of remaining 46% equity stake in CSPL on June 14, 2024, thereby making it a wholly owned subsidiary of the Company.								
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration.								
Cost of acquisition and/or the price at which the shares are acquired	~INR 277.90 Crore, including payment of ~INR 188.19 Crore towards equity purchase and ~INR 89.71 Crore towards CSPL’s debt.								

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Percentage of shareholding / control acquired and / or number of shares acquired;	Acquisition of remaining 46% equity stake in CSPL on June 14, 2024, thereby making it a wholly owned subsidiary of the Company.								
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);	CSPL is a Private Limited Company which was incorporated on June 20, 2017 and having its registered office in Ahmedabad. CSPL has a cold rolling mill located in Mundra, Gujarat, with a capacity of ~0.6 MTPA.								
	The Turnover of CSPL for the three years (audited) is as under:								
	<table border="1"> <thead> <tr> <th data-bbox="799 595 1082 629">Turnover</th> <th data-bbox="1090 595 1382 629">(INR in Cr)</th> </tr> </thead> <tbody> <tr> <td data-bbox="799 629 1082 663">FY24</td> <td data-bbox="1090 629 1382 663">Nil</td> </tr> <tr> <td data-bbox="799 663 1082 696">FY23</td> <td data-bbox="1090 663 1382 696">2.86</td> </tr> <tr> <td data-bbox="799 696 1082 730">FY22</td> <td data-bbox="1090 696 1382 730">5.95</td> </tr> </tbody> </table>	Turnover	(INR in Cr)	FY24	Nil	FY23	2.86	FY22	5.95
Turnover	(INR in Cr)								
FY24	Nil								
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