



6th March, 2025

BSE Limited
Listing 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.
Listing Department,
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

Sub.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('SEBI Listing Regulations') regarding update on Board meeting outcome letter dated 18th January, 2024, letter dated 3rd April, 2024 and letter dated 27th September, 2024.

Dear Sirs,

This is with reference to the Board meeting outcome letter dated January 18, 2024, intimating the exchanges regarding the in-principle approval granted by the Board of Directors of the Company for divesting the entire 26% equity stake in Jindal Coke Limited ('JCL'). Subsequently, the Company vide letter dated April 3, 2024, had intimated the exchanges about partial divestment (by selling 4.87% equity stake to JSL Overseas Limited) and vide further letter dated September 27, 2024 gave the status update on the divestment of remaining stake.

In this regard, we would like to now inform you that, JCL had offered to buyback its equity shares from its shareholders including the Company. The Company had tendered its balance equity stake of 21.13 % in JCL in the said buyback offer. The Company has been informed today i.e., March 06, 2025, that the entire shares tendered by it have been accepted in the said buyback offer. Consequently, the divestment of entire 26% equity stake held by the Company in JCL has been completed and thereby JCL has ceased to be an associate of the Company.

The detailed disclosure as required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 in this regard is enclosed as **Annexure 1**.

You are requested to take the above information on record.

Thanking you,
Yours sincerely,
For **Jindal Stainless Limited**

(Navneet Raghuvanshi)
Head-Legal, Company Secretary & Compliance Officer

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

Particulars	Jindal Coke Limited (JCL)
Turnover of associate company as on March 31, 2024 (audited);	INR 1,573 Crores
Percentage of the consolidated turnover of the Company as on March 31, 2024 (audited);	4.10%
Net worth of associate company as on March 31, 2024 (audited);	INR 684 Crores
Percentage of the consolidated net worth of the Company as on March 31, 2024 (audited);	4.76%
The date on which the agreement for sale has been entered into;	Not Applicable for this tranche as the balance shareholding held by Company in JCL has been tendered in the buyback offered by JCL to its shareholders.
The expected date of completion of sale/disposal;	The Company had previously informed vide letter dated April 03, 2024, about partial divestment of its equity stake by selling 4.87% to JSL Overseas Limited. The Company had tendered its balance equity stake of 21.13 % in JCL in the said buyback offer. The Company has been informed today i.e., March 06, 2025, that the entire shares tendered by it have been accepted in the said buyback offer. Consequently, the divestment of entire 26% equity stake held by the Company in JCL has been completed.
Consideration received from such sale/disposal;	Total consideration of ~INR 194.89 Crore as under: <ul style="list-style-type: none"> • ~INR 36.49 Crore towards partial divestment of its equity stake to JSL Overseas Limited. • ~INR 158.40 Crore towards shares tendered and accepted in the said buyback offer by JCL.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	This pertains to divestment of equity shares through buyback offered by JCL which is part of the promoter group of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”;	Not Applicable
Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations;	Not Applicable
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale;	Not Applicable

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