



JSL:STEXGLTRS:2013

Fax / Courier

August 22, 2013

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/I, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
Fax (022) 66418125-26
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Kind Attn. Listing Section

Sub.: Outcome of Board Meeting (Clause 36 of the Listing Agreement)

Dear Sir,

It has been intimated to the Stock Exchanges from time to time that in terms of Reworked CDR Scheme, Jindal Stainless Limited ("the Company") / Promoters of the Company were required, whether directly or indirectly, to raise domestically or internationally, infuse or arrange for infusion of additional capital in the Company of an aggregate sum of Rs.200 Crore, as equity shares or similar other instruments, with the first tranche of not less than Rs.100 Crore by 31st March, 2013 and the remaining sum to be infused on or before 31st March, 2014.

The condition prescribed in Reworked CDR Scheme to infuse Rs.100 Crore on or before 31st March, 2013 stood satisfied by allotment of 1,35,50,000 equity shares at the rate of Rs.74/- per share (including premium of Rs.72/- per share) to Jindal Overseas Holdings Limited (JOHL), a promoter group company for an aggregate amount of Rs.100.27 Crore.

JOHL had earlier given its consent to infuse the additional Rs.100 Crore into the Company on or before 31st March 2014. However, due to prevailing depressed global economic scenario, JOHL has now expressed its difficulty in subscribing the said Rs.100 Crore and also asked the Company to look for alternative source of Capital infusion.

The Board of Directors in its meeting held today i.e. 22nd August, 2013 has taken note of the same and has authorized the Sub Committee of the Board of Directors to explore other alternative options to fulfill the condition of infusion of Rs.100 Crore Capital in terms of requirement of the Reworked CDR Package and to present it before the Board for its consideration.

Please take the above information on record.

Thanking you,

Yours faithfully,
for Jindal Stainless Limited

(Jitendra Kumar)
Company Secretary



Jindal Stainless Limited

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