

December 27, 2016

JSL/2016-17

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
Email: cmli@nse.co.in
Security Code No. : JSL

Ref. Email dated 26th December, 2016 from neaps@nse.co.in

Sub.: Clarification sought by NSE on Outcome of Board Meeting held on December 23, 2016

Dear Sirs,

Please refer to the above cited email dated 26th December, 2016 received from neaps@nse.co.in seeking clarification on Outcome of meeting of Board of Directors of the Company held on 23rd December, 2016 and telephonic discussions with Ms. Manshi today, we would like to submit that:

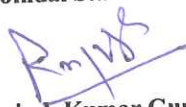
- The Board of Directors in its meeting held on 23rd December, 2016, in-principally approved issuance of securities on preferential basis subject to approval of Shareholders and compliance with applicable SEBI Regulations. The Board has also authorized the Sub Committee of Board of Directors to decide the date for convening the Extraordinary General Meeting (EGM) to seek approval of the Shareholders to the above.
- Securities will be issued and allotted to 31 number of Lenders as well as to Promoter Group of Companies;
- The price of the above securities to be issued will be determined as per regulation 76 of Securities and Exchange Board of India (Issuance of Capital and Disclosure Requirements) Regulations, 2009.

In this context, you may please refer to our letter dated 23rd December, 2016, wherein it was categorically mentioned that the Board of Directors has authorized the Sub Committee of Board of Directors to decide the date for convening the Extraordinary General Meeting (EGM) to seek approval of the Shareholders to the above. *Date of the EGM and the price will be informed to you as soon as the same is finalized.* Copy of our said letter dated 23rd December, 2016 is attached at Annexure – 1 for your ready reference.

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

Thanking you.

Yours faithfully,
For Jindal Stainless Limited



(Raajesh Kumar Gupta)
Company Secretary

Encl. As above