



JSL/EGM-2017

February 11, 2017

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Security Code No.: 532508

Sub.: Proceedings of Extra-Ordinary General Meeting of Jindal Stainless Limited (CIN: L26922HR1980PLC010901) held on Saturday, 11th February, 2017 at 11:30 a.m. at its Registered Office at O.P. Jindal Marg, Hisar- 125005, Haryana

Dear Sir(s),

This is to inform you that the Extra-Ordinary General Meeting (EGM) of Jindal Stainless Limited ("the Company") was held today i.e. Saturday, 11th February, 2017 at 11:30 a.m. at its registered office at O.P. Jindal Marg, Hisar – 125 005, Haryana.

The meeting started at 11:30 a.m. Mr. S. Bhattacharya, Whole Time Director, chaired the meeting. The Chairman of the Meeting extended a warm welcome to members and other dignitaries of the Company present in the meeting. He then introduced the Officers sitting on the dais.

Authorized representatives of the Auditors of the Company in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India were also present. The Chairman confirmed the presence of requisite quorum as per Section 103 of the Companies Act, 2013. Thereafter, he called the meeting to order.

The Chairman drew attention of the members to the Statutory Registers, Proxy Register and other documents, which were kept open and accessible to any person having right to attend the meeting.

It was informed that the Notice convening the EGM and Addendum to the Notice of EGM were sent to all the members and others entitled thereto through Email /Regd. Post. With the permission of the members, the Notice of the EGM and Addendum to the Notice of EGM were taken as read.

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110066 India

Registered Office: O. P. Jindal Marg, Hisar - 125005 (Haryana) India

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The Chairman of the meeting in his address apprised them about performance of the Company and brief of the Agenda Items. Thereafter, he invited members to ask questions or queries, if any, pertaining to the business of the Company.

It was further informed that pursuant to the provisions of the Companies Act, 2013, and the Rules framed thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the Company had extended remote e-voting facility to the Members of the Company in respect of the Resolutions mentioned in the Notice convening the EGM read with Addendum to the Notice of the EGM. The remote e-voting commenced at 9.00 a.m. on 8th February, 2017 and ended at 5.00 p.m. on 10th February, 2017. The Company engaged the services of Central Depository Services (India) Limited ("CDSL") as the authorised agency to provide e-voting facility and appointed Mr. Sandeep Garg, Advocate, as the Scrutinizer for the purpose of scrutinizing the remote e-voting and ballot process in a fair and transparent manner. The facility for voting through physical ballot was also made available at the Meeting for Members who had not cast their vote through remote e-voting.

After that the Chairman took the following agenda items one by one by briefing the justifications:

Item No.	Resolution	Particulars
Special Business		
1	Ordinary Resolution	Increase in the Authorised Share Capital and alteration in the Capital Clause of Memorandum of Association of the Company.
2	Special Resolution	Issuance and allotment of 6,39,38,606 Equity Shares having face value of Rs.2 each of the Company to Banks and Financial Institutions on preferential basis.
3	Special Resolution	Issuance and allotment of 1,91,81,586 Warrants ("CCW") to promoter group entity on preferential basis.
5	Special Resolution	Issue and allotment of 16,49,44,334 Optionally Convertible Redeemable Preference Shares (OCRPS) of the Company upon conversion of part of Funded Interest Term Loan to Banks and Financial Institutions.

Thereafter, the Chairman put the resolutions for voting and requested the shareholders to cast their votes in the ballot box kept at the meeting.

The Chairman further informed that the Scrutinizer will consider the votes cast through remote e-voting, physical ballot and poll conducted at the meeting and will then prepare consolidated report of voting on the resolutions and submit to the Chairman and on



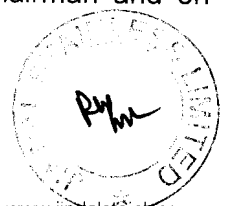
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receipt of Scrutinizer's Report, the Company will send the result to the Stock Exchanges where the shares of the Company are listed within 48 hours of the conclusion of the meeting and shall place the same on website of the Company and CDSL.

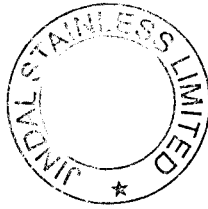
Thanking the members for their participation, suggestions and comments, the Chairman announced the formal closure of the Extra-Ordinary General Meeting.

Thanking you,

Yours faithfully,

For **Jindal Stainless Limited**

(Raajesh Kumar Gupta)
Company Secretary



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