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## MERGER - UPDATE

# JINDAL STAINLESS LIMITED AND JINDAL STAINLESS (HISAR) LIMITED

February 27, 2021

**CMP : Rs.256.30**
**Marketcap : Rs.13468.45 Cr**
**Jindal Stainless (Hisar) Limited**
**CMP : Rs.472.75**
**Marketcap : Rs. 11153.81 Cr**

In terms of Regulation 42 and 60 of SEBI Listing Regulations, the requirements of the stock exchanges and pursuant to Clauses 15 and 34 and other applicable provisions of the Composite Scheme, to fix Thursday, March 9, 2023 as the Record Date, for the purpose of determining the entitlement for issue of Equity Shares of the Company to the shareholders of JSHL and JSLLL based on the share exchange ratio as mentioned in Part B and Part D, respectively, of the Composite Scheme.

The Company has now received a copy of the Final Order ("Order") of the Hon'ble National Company Law Tribunal, Chandigarh Bench (Hon'ble NCLT), sanctioning the Composite Scheme of Arrangement under Section 66, 230-232 and other applicable provisions of the Companies Act, 2013, amongst Jindal Stainless Limited ("JSL/ the Company"), Jindal Stainless (Hisar) Limited ("JSHL"), JSL Lifestyle Limited ("JSLLL"), JSL Media Limited ("JML"), Jindal Stainless Corporate Management Services Private Limited ("JSCMS") and Jindal Lifestyle Limited ("JLL") and their respective shareholders and creditors ("Composite Scheme").

**Share Exchange Ratio**

\*As per the approved share swap ratio, 195 equity shares of JSL will be issued for every 100 equity shares of JSHL\*

**Rationale:** Consolidation of complementing strengths Merger of JSHL into JSL will create a mega stainless steel entity that will be among the top 10 stainless steel companies in the world and the largest stainless steel company in India. The merger will not only enhance the Company's product portfolio, along with a 360-degree reach to better serve its customers.

<https://www.bseindia.com/xml-data/corpfiling/AttachHis/f7ea3b72-c28f-41e0-b7aa-b9f6dc4ec2be.pdf>

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