



Notice of AGM

JINDAL STAINLESS LIMITED (CIN: L26922HR1980PLC010901)

Regd. Office: O.P. Jindal Marg, Hisar – 125 005 (Haryana), India Phone No. (01662) 222471-83

Email Id.: investorcare@jindalstainless.com Website: www.jindalstainless.com

Corporate Office: Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066 Phone No.: (011) 26188345-60, 41462000

NOTICE is hereby given that the **43rd Annual General Meeting (“AGM”)** of Members of Jindal Stainless Limited will be held on Friday, the 22nd day of September, 2023 at 03:00 P.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

- To receive, consider and adopt:
 - the audited standalone financial statements of the Company for the financial year ended on 31st March, 2023, together with the Reports of Board of Directors and Auditors thereon; and
 - the audited consolidated financial statements of the Company for the financial year ended on 31st March, 2023 together with the Report of the Auditors thereon.
- To declare final dividend of INR 1.50 per equity share of face value of INR 2 each for the financial year ended 31st March, 2023.
- To appoint a Director in place of Mr. Ratan Jindal, Chairman & Managing Director (DIN: 00054026), who retires by rotation in terms of the provisions of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
- To appoint a Director in place of Mr. Tarun Kumar Khulbe, Whole-time Director (DIN: 07302532), who retires by rotation in terms of the provisions of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

AS AN ORDINARY RESOLUTION:

To consider and if thought fit, to pass, the following resolution:

5. RATIFICATION OF REMUNERATION TO BE PAID TO M/S RAMANATHIYER & CO., COST ACCOUNTANTS, AS COST AUDITORS OF THE COMPANY, FOR THE FINANCIAL YEAR 2023-24

“RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of INR 4,31,200/- (Rupees Four Lakh Thirty One Thousand Two Hundred only) (excluding reimbursement for direct and allocated expenses incurred in connection with the performance of the services on actual basis and applicable taxes) as fixed by the Board of Directors of the Company, payable to M/s Ramanath Iyer & Co., (Firm Registration No. 000019), Cost Accountants, as Cost Auditors, appointed

by the Board of Directors of the Company upon the recommendation of the Audit Committee for conducting audit of cost accounting records of the Company for the Financial Year 2023-24, be and is hereby ratified;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts, deeds, matters and things as may be deemed necessary to give effect to this resolution.”

AS SPECIAL RESOLUTIONS:

To consider and if thought fit, to pass, the following resolutions:

6. APPOINTMENT OF DR. AARTI GUPTA (DIN: 01668171) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and all other applicable provisions, if any and Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, and other requisite approvals, Dr. Aarti Gupta (DIN: 01668171), who was appointed as an Additional Director (Non-Executive Independent) w.e.f. 12th July, 2023 by the Board of Directors and in respect of whom the Company has received a notice in writing from a Member proposing her candidature for the office of Independent Director under Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office for a period of three (3) consecutive years w.e.f. July 12, 2023 till July 11, 2026.”

7. APPOINTMENT OF MR. AJAY MANKOTIA (DIN: 03123827) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and all other applicable provisions, if any and Schedule IV of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16, 17 and 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, and other requisite approvals, Mr. Ajay Mankotia (DIN: 03123827), who was appointed as an Additional Director (Non-Executive Independent) w.e.f. July 12, 2023 by the Board of Directors and in respect of whom the Company has received a notice in writing

from a Member proposing his candidature for the office of Independent Director under Section 160 of the Act, be and is hereby appointed as a Non-Executive Independent Director of the Company, whose term shall not be subject to retire by rotation, to hold office for a period of three (3) consecutive years w.e.f. July 12, 2023 till July 11, 2026.”

8. APPROVAL OF THE ‘JSL - EMPLOYEE STOCK OPTION SCHEME 2023’

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the members of the Company be and is hereby accorded to the introduction and implementation of ‘JSL - Employee Stock Option Scheme 2023’ (“ESOS 2023” or “Scheme”) authorizing the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee of the Company) to create and grant from time to time, in one or more tranches, not exceeding 1,23,50,000 in aggregate employee stock options (“Options”) to or for the benefit of such person(s) working exclusively with the Company, and its group including the subsidiaries and associate companies, whether in or outside India, including any director, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company) subject to their eligibility as may be determined under the Scheme, exercisable into not more than 1,23,50,000 equity shares (“Shares”) of face value of INR 2/- each fully paid-up, to be sourced from either primary issuance/ secondary acquisition of Shares, or both in one or more tranches at such point(s) in time as decided, through an irrevocable employee welfare trust of the Company namely ‘JSL Employees Welfare Trust’ (“Trust”) being set-up by the Company, for administration of the Scheme, where one Option upon exercise shall convert into one Equity Share subject to payment/ recovery of requisite exercise price,

on such terms & condition and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Shares as specified hereinabove shall be transferred by the Trust to the Option grantees upon exercise of Options in accordance with the terms of the grant and provisions of the Scheme and such Shares shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are required to be issued by the Company to the Option grantees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms of number of equity shares specified above shall be deemed to be increased to the extent of such additional equity shares required to be issued.

RESOLVED FURTHER THAT in case the Shares of the Company are either sub-divided or consolidated, then the ceiling in terms of number of Shares specified above shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per Share shall bear to the revised face value of the Share of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the trustee(s) of the Trust shall not vote in respect of the Shares subscribed, acquired and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange(s), the shareholding of the Trust shall be shown as ‘non-promoter and non-public shareholding’.

RESOLVED FURTHER THAT the trustee of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the Shares of the Company including but not limited to maintenance of proper books of account, records and documents in relation to the Scheme and the Trust with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT the Company and Trust shall conform to the accounting policies prescribed from time to time under the SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to consent of the members by way of a special resolution to the extent required under the applicable laws including the SEBI SBEB Regulations and to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents,



writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.”

9. TO APPROVE GRANT OF EMPLOYEE STOCK OPTIONS TO THE EMPLOYEES OF SUBSIDIARY COMPANY(IES) OF THE COMPANY UNDER ‘JSL - EMPLOYEE STOCK OPTION SCHEME 2023’

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 read with rules framed thereunder, relevant provisions of the Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and any circulars/notifications/guidance/frequently asked questions issued thereunder, as amended from time to time (collectively referred as “SEBI SBEB Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“SEBI LODR Regulations”), the provisions of relevant regulations/guidelines, if any, prescribed by the Securities and Exchange Board of India (“SEBI”), the provisions of any other applicable laws and regulations (including any amendment thereto or modification(s) or re-enactment(s) thereof from time to time), the relevant provisions of the Memorandum and Articles of Association of the Company, and subject to any applicable approval(s), permission(s) and sanction(s) of any authorities and further subject to any condition(s) and modification(s) as may be prescribed or imposed by such authorities while granting such approval(s), permission(s) and sanction(s), the approval of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee of the Company) to create and grant from time to time, in one or more tranches, such number of employee stock options (“Options”) under the ‘JSL - Employee Stock Option Scheme 2023’ (“ESOS 2023” or “Scheme”) within the limit prescribed therein to or for the benefit of such person(s) who are exclusively working with any Subsidiary Company(ies) of the Company, in India or outside India, including any director thereof, whether whole-time or not (excluding the employees/directors who are promoters and persons belonging to the promoter group, independent directors and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), exercisable into corresponding number of equity shares of face value of Rs. 2/- each fully paid-up upon exercise and be transferred to the Option grantee by the ‘JSL

Employee Welfare Trust’ (“Trust”) of the Company, on such terms and in such manner as the Committee may decide in accordance with the provisions of the applicable laws and the provisions of Scheme.”

10. APPROVAL OF SECONDARY ACQUISITION OF SHARES THROUGH TRUST ROUTE FOR THE IMPLEMENTATION OF ‘JSL - EMPLOYEE STOCK OPTION SCHEME 2023’

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, and in accordance with the Memorandum and Articles of Association of the Company, Regulation 3(6) of Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 (“SEBI SBEB Regulations”), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee, including the Nomination and Remuneration Committee of the Company) to acquire not exceeding 1,23,50,000 equity shares (“Shares”) of face value of INR 2 each fully paid-up, being within the statutory ceiling as per the SEBI SBEB Regulations, by way of secondary acquisition, from time to time, in one or more tranches, through the irrevocable employee welfare trust of the Company namely the ‘JSL Employee Welfare Trust’ (“Trust”), for the purpose of implementation of the Scheme in due compliance with the provisions of the SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, the ceiling aforesaid in terms of number of equity shares intended to be purchased by the Trust from secondary acquisition shall be adjusted with a view to facilitate fair and reasonable adjustment to the eligible employees as per provisions of the SEBI SBEB Regulations and such adjusted number of Shares shall be deemed to be the ceiling as originally approved.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives and shall undertake only delivery-based transactions for the purposes of secondary acquisition as permitted under the SEBI SBEB Regulations.

11. PROVISION OF MONEY BY THE COMPANY FOR SUBSCRIPTION AND PURCHASE OF ITS OWN SHARES BY THE TRUST UNDER THE 'JSL - EMPLOYEE STOCK OPTION SCHEME 2023'

"RESOLVED THAT pursuant to the provisions of Section 67(3)(b) and all other applicable provisions, if any, of the Companies Act, 2013, the Memorandum and Articles of Association of the Company, Regulation 3(8) of the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("SEBI SBEB Regulations") read with Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014 and subject further to such other approvals, permissions and sanctions as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the shareholders of the Company be and is hereby accorded authorizing the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee, including the Nomination and Remuneration Committee of the Company) to grant a loan, provide guarantee or security in connection with a loan granted or to be granted, in one or more tranches, to the irrevocable employee welfare trust of the Company namely the 'JSL Employee Welfare Trust' ("Trust") by such sum of money not exceeding 5% of the

aggregate of the paid up share capital and free reserves of the Company as on March 31, 2023, with a view to enable the Trust to subscribe and/or purchase equity shares of the Company of face value of Rs. 2 each fully paid-up, from fresh issue and/ or secondary acquisition for the purposes of 'JSL - Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme").

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Scheme strictly in accordance with the provisions of SEBI SBEB Regulations.

RESOLVED FURTHER THAT the loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things, as may at its absolute discretion, as deemed fit, to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and/ or instructions as may be necessary or expedient."

Registered Office:
O.P. Jindal Marg
Hisar – 125005, Haryana.
Date: July 28, 2023

By order of the Board
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal & Company Secretary
Membership No. A14657

**NOTES:**

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated December 28, 2022 read with circulars dated May 05, 2022, January 13, 2021, December 14, 2021, September 28, 2020, June 15, 2020, May 5, 2020, April 8, 2020 and April 13, 2020 and all other relevant circulars (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM Facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), MCA Circulars and circulars dated January 05, 2023, May 13, 2022, January 15, 2021 read with May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circulars"), the 43rd AGM of the Company is being held through VC / OAVM Facility. The detailed procedure for participating in the meeting through VC/OAVM Facility is mentioned hereunder in this notice. The deemed venue for the 43rd AGM shall be the Registered Office of the Company.

In terms of the MCA Circulars and SEBI Circulars, the Notice of the 43rd AGM will be available on the website of the Company at <https://www.jindalstainless.com> on the website of BSE Limited at <https://www.bseindia.com> and National Stock Exchange of India Limited at <https://www.nseindia.com> and also on the website of Link Intime India Private Limited, at <https://instavote.linkintime.co.in/>

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars and SEBI Circulars through VC / OAVM Facility, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the 43rd AGM of the Company and therefore the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Attendance of the Members of the Company, participating in the 43rd AGM through VC / OAVM Facility will be counted for the purpose of reckoning the quorum under section 103 of the Act.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India ("ICSI") and Regulation 44 of SEBI Listing Regulations read with MCA Circulars and SEBI Circulars, the Company is providing remote e-Voting facility to its Members in respect of the business to be transacted at the 43rd AGM and facility for those Members participating in the 43rd AGM to cast vote through e-Voting system during the 43rd AGM. Link Intime India Private Limited ("Link Intime/Registrar") will be providing facility for voting through remote e-Voting, for participation in the 43rd AGM through VC/OAVM Facility and e-Voting during the 43rd AGM.
5. The relevant details as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard

on General Meetings ("SS-2") issued by The Institute of the Company Secretaries of India of the person seeking appointment/re-appointment as Director under Item No. 3, 4, 6 and 7 of the Notice are also attached. The Company has received relevant disclosure(s) from the Director seeking re-appointment.

6. An Explanatory Statement pursuant to Section 102 of the Act relating to business under Item nos. 5 to 11 to be transacted at the meeting is annexed hereto.
7. The Register of Members and Share Transfer Books will remain closed on Saturday, 16th September, 2023 for the purpose of 43rd Annual General Meeting and determining entitlement of members for payment of Dividend, if declared at the Annual General Meeting.

If dividend on Equity Shares, as recommended by the Board, is approved at the Annual General Meeting, the payment of such dividend will be made, subject to deduction of tax at source ("TDS"), on or before 21st October, 2023 as under:

- (i) In respect of equity shares held on electronic form: To those members whose names appear as beneficial owners in the statement of beneficial ownership furnished by the Depositories for this purpose as at the end of business hours on 15th September, 2023.
 - (ii) In respect of equity share held in physical form: To all Members, whose names are on the Company's Register of Members, after giving effect to valid transmission and transposition requests lodged with the Company / Registrar and Transfer Agent, as on the close of business hours on 15th September, 2023.
8. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the rates prescribed under the Act. For the prescribed rates for various categories, the shareholders are requested to refer to the Income Tax Act, 1961. The shareholders are requested to update their Permanent Account Number (PAN) with the Company/ Registrar and Transfer Agent (RTA) (in case of shares held in physical mode) and depositories (in case of shares held in demat mode).

A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source to the Registrar and Transfer Agent latest by 18th September, 2023. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, any other document which may be required to avail the tax treaty benefits to the Registrar and Transfer Agent. The aforesaid declarations and documents need to be submitted by the shareholders latest by 18th September, 2023. Incomplete and/or unsigned forms and declarations will not be considered by the Company.

To enable us to determine the appropriate TDS / withholding tax rate applicability, the aforementioned documents are required to be uploaded with the Registrar and Transfer Agent viz. Link Intime India Private Limited (“RTA”) at

<https://web.linkintime.co.in/formsreg/submission-of-form-15g-15h.html>

For all self-attested documents, shareholders must mention on the document “certified true copy of the original”. For all documents being submitted by the shareholder, the shareholder undertakes to send the original document(s) on the request by the company.

In case tax on dividend is deducted at a higher rate in the absence of receipt of the aforementioned details/ documents on time, you would still have an option of claiming refund of the higher tax paid at the time of filing your income tax return, if eligible. No claim shall lie against the Company for such taxes deducted.

Copies of the TDS certificate will be emailed to you at your registered email ID in due course, post payment of dividend after filing of TDS return. Shareholders will be able to see the credit of TDS in Form 26AS, wherever PAN is available which can be downloaded from their e-filing account at <https://incometaxindiaefiling.gov.in>.

This Communication is not exhaustive and does not purport to be a complete analysis or listing of all potential tax compliances and consequences in the matter of dividend payment. Shareholders should consult their tax advisors for requisite action to be taken by them.

Any communication/document as stated aforesaid received after 18th September, 2023 shall not be considered for the purpose of tax deduction. In case of any query regarding this, you may contact to Registrar and Transfer Agent viz. Link Intime India Private Limited, Mr. Swapan Kumar Naskar, Associate Vice President & Head (North India) at the designated email ID: swapann@linkintime.co.in or contact at 011- 49411000

9. In terms of SEBI (LODR) Regulations, 2015, it is mandatory for the company to print the bank account details of the investors in dividend payment instrument. Hence, you are requested to register/update your correct bank account details with the Company/RTA/Depository Participant, as the case may be.
10. The Securities and Exchange Board of India (‘SEBI’) has mandated submission of Permanent Account Number (‘PAN’) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar and Transfer Agent of the Company.
11. As per Regulation 40 of SEBI Listing Regulations, securities of listed companies can be transferred only in dematerialised form and transmission or transposition of securities held in physical or dematerialised form shall be effected only in dematerialised form. Members holding shares of the Company in physical form are requested to consider converting their holdings to dematerialised

form. Members can contact the Company or Link Intime for the same. Further, Members may please note that SEBI, vide its Circular dated 25th January, 2022, mandated the listed companies to issue securities in demat form only, while processing any service request(s) related to issue of duplicate securities certificate; claim from Unclaimed Suspense Account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the website of the Company at www.jindalstainless.com.

12. Pursuant to the MCA Circulars and SEBI Circulars, the Notice of the 43rd AGM and the Annual Report for the financial year 2022-23 including therein the Audited Financial Statements for financial year ended on 31st March 2023, are being sent only by email to the Members. Members who have not registered their email addresses with the Company or with their respective Depository Participant(s) and who wish to receive the Notice of the 43rd AGM and the Annual Report for the financial year 2022-23 including therein the Audited Financial Statements for financial year ended on 31st March 2023 and all other communication sent by the Company, from time to time, can now register for the same by submitting a duly filled-in request form mentioning their folio number, complete address, email address to be registered along with scanned self-attested copy of the PAN Card and any document (such as Driving License, Passport, Bank Statement, Aadhaar Card) supporting the registered address of the Member, by email to the Company / Registrar. Members holding shares in demat form are requested to register their email addresses with their Depository Participant(s) only.
13. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date i.e 15th September, 2023 and as per the Register of Members of the Company. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.
14. In case of joint holders attending the Meeting, only the Member whose name appears first will be entitled to vote.
15. Since 43rd AGM of the Company will be held through VC/ OAVM Facility, therefore Route Map is not annexed to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 5

In terms of the provisions of Section 148 of the Companies Act, 2013 (“the Act”) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company is required to undertake the audit of its cost records for the products covered under the Companies (Cost Records and Audit) Rules, 2014, to be conducted by a Cost Accountant in practice

The Board of Directors of the Company, in its meeting held on May 17, 2023, on the basis of recommendation of the Audit Committee had appointed M/s. Ramanath Iyer & Co., Cost Accountants, as Cost Auditors to conduct audit



of cost records of the Company for the financial year 2023-24 and subject to ratification by the members, fixed their remuneration at INR 4,31,200/- (Rupees Four Lakh Thirty One Thousand Two Hundred only), which shall exclude reimbursement for direct and allocated expenses incurred in connection with the performance of the services on actual basis and applicable taxes.

Pursuant to Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors should be ratified by the Shareholders of the Company.

Your Directors recommend passing of the resolution as set out at item no. 5 of this notice as an ordinary resolution for your approval.

None of the Directors, Key Managerial Personnel(s) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 6

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") where the listed entity has an Executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors. Hence, in order to have an optimum combination of Executive and Non-Executive Directors on the Board of Directors of the Company and in furtherance of the Company's ideology on gender diversity, the Board of Directors upon recommendation of the Nomination and Remuneration Committee of Directors of the Company, approved the appointment of Dr. Aarti Gupta as an Additional Director (Non-Executive Independent) w.e.f. 12th July, 2023.

The Board of Directors after considering her experience and educational qualifications, were of the opinion that her association would be of immense benefit to the Company and recommended her appointment as Non-Executive Independent Director under Section 149 of the Act read with Schedule IV thereto, whose office shall not be liable to retirement by rotation, for a term of 3 (three) consecutive years commencing from July 12, 2023 till July 11, 2026.

In the opinion of the Board, Dr. Aarti Gupta fulfils the conditions of appointment as a Non-Executive Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management of the Company. In terms of Section 160(1) of the Act, the Company has received a notice in writing from a member proposing her candidature for appointment as Non-Executive Independent Director of the Company.

The Company has received a declaration from Dr. Aarti Gupta confirming the criteria of independence as prescribed under Section 149(6) and 152(4) of the Act and under Regulation 16(1)(b) of the SEBI Listing Regulations. Dr. Aarti Gupta is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time. Dr. Aarti Gupta is also not debarred from holding the office of a director by virtue of any SEBI order or any other authority.

The information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 is provided under the head "Additional Information".

A copy of the letter of appointment of Dr. Aarti Gupta setting out the terms and conditions of appointment is available for inspection without any fees by the members at the Registered Office of the Company and Corporate Office of the Company during normal business hours on working days upto the date of this AGM. The same is also available on the website of the Company at: www.jindalstainless.com

Your Directors recommend the resolution set out at Item No. 6 as a Special Resolution to the Members for their approval.

This Explanatory Statement may also be regarded as a relevant disclosure under the SEBI Regulations and other applicable laws.

Except Dr. Aarti Gupta and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel(s), and their relatives, are in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 7

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") where the listed entity has an Executive Chairperson, at least half of the Board of Directors shall comprise of Independent Directors. Hence, in order to have an optimum combination of Executive and Non-Executive Directors on the Board of Directors of the Company, the Board of Directors upon recommendation of the Nomination and Remuneration Committee of Directors of the Company, approved the appointment of Mr. Ajay Mankotia as an Additional Director (Non-Executive Independent) w.e.f. July 12, 2023.

The Board of Directors were of the opinion that his association would be of immense benefit to the Company and recommended his appointment as Non-Executive Independent Director under Section 149 of the Act read with Schedule IV thereto, whose office shall not be liable to retirement by rotation, for a term of 3 (three) consecutive years commencing from 12th July, 2023 till 11th July, 2026.

In the opinion of the Board, Mr. Ajay Mankotia fulfils the conditions of appointment as a Non-Executive Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management of the Company. In terms of Section 160(1) of the Act, the Company has received a notice in writing from a member proposing his candidature for appointment as Non-Executive Independent Director of the Company.

The Company has received a declaration from Mr. Ajay Mankotia confirming the criteria of independence as prescribed under Section 149(6) and 152(4) of the Act and under Regulation 16(1)(b) of the SEBI Listing Regulations. Mr. Ajay Mankotia is not disqualified from being appointed as Director in terms of Section 164 of the Act, as amended from time to time. Mr. Ajay Mankotia is also not debarred from holding the office of a director by virtue of any SEBI order or any other authority.

The information as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 is provided under the head "Additional Information".

A copy of the letter of appointment of Mr. Ajay Mankotia setting out the terms and conditions of appointment is

available for inspection without any fees by the members at the Registered Office of the Company and Corporate Office of the Company during normal business hours on working days upto the date of this AGM. The same is also available on the website of the Company at: www.jindalstainless.com

Your Directors recommend the resolution set out at Item No. 7 as a Special Resolution to the Members for their approval.

This Explanatory Statement may also be regarded as a relevant disclosure under the SEBI Regulations and other applicable laws.

Except Mr. Ajay Mankotia and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel(s), and their relatives, are in any way, concerned or interested, financially or otherwise in the said resolution.

ITEM NO. 8, 9 AND 10

Your Company believes that equity-based compensation schemes are effective tools to attract, retain, motivate and reward the talents working exclusively with the Company, and its group including the subsidiaries and associate companies. With the objective to motivate key employees for their contribution to the corporate growth on sustained basis, to create an employee ownership culture, to retain the best talent in the competitive environment and to encourage them in aligning individual goals with that of the Company's objectives, your Company intends to implement an employee stock option scheme namely '**JSL - Employee Stock Option Scheme 2023'** ("**ESOS 2023**" / "**Scheme**").

At this juncture, the Company has transited to the next phase of leveraging market opportunities and business growth including addressing of business competition which has resulted in consistent demand for talent for critical roles. Apart from this, emergence of skillsets relevant for the Company's business coupled with industry practice as to equity compensation has resulted in changed dynamics of the talent market. This has necessitated in bringing out a meaningful reward strategy for attraction, retention, motivation and incentivisation of both existing and future critical resources in the leadership positions, or holding critical roles as required in the business. Further, given the nature of the business, the Company is required to stay aligned with the sector/ industry wherein most of the cases, equity compensation is made attractive for eligible personnel with deep discount from the prevailing market price along with mix of equity options with some discount subject to meeting of predefined mandatory performance conditions.

For achieving this, it is proposed to have a pool of employee stock options ("**Options**") with differential discounts as specified at point no. (f) below, for judicious use which would not only create win-win for all stakeholders but also envisage lesser usage of equity shares ("**Shares**").

The Shares required for the implementation of the proposed Scheme (subject to overall ceiling specified at point 'b' below) shall be sourced either from primary issuance/ secondary acquisition of Shares, or both in one or more tranches at such point(s) in time as decided, through an irrevocable employee welfare trust of the Company namely '**JSL Employees Welfare Trust**' ("**Trust**"). The Scheme shall be administered through this Trust. The contemplated secondary acquisition is well within the ceiling prescribed under the Securities and Exchange Board of India (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 ("**SEBI SBEB Regulations**").

For purchase of Shares from secondary acquisition and subscription of the primary Shares, the Trust shall seek loan from your Company. The loan sought in this regard shall be within the statutory limit, approval for which is sought separately.

As per provisions of Regulation 6 of the SEBI SBEB Regulations, the Company seeks your approval by way of special resolutions for:

- (i) Approval of the Scheme seeking to cover eligible employees;
- (ii) Grant of Options to the eligible employees of the subsidiaries and group companies including associate companies of the Company; and
- (iii) Secondary acquisition of Shares through Trust for implementation of the Scheme.

The main features of the Scheme are as under:

a) Brief description of the Scheme:

The Scheme contemplates grant of Options to the eligible employees (including Directors) as specified at point 'c' below, time to time as may be determined in due compliance of SEBI SBEB Regulations and provisions of the Scheme. After vesting of Options, the eligible employees earn a right (but not obligation) to exercise the vested Options within the exercise period and obtain equity shares of the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon. The employees may create wealth depending on prevailing market price of Shares as on the date of sale.

The Nomination and Remuneration Committee ("**Committee**") of the Company shall supervise the Scheme as required under SEBI SBEB Regulations. All questions of interpretation of the Scheme shall be determined by the Committee and such determination shall be final and binding upon all persons having an interest in the Scheme. The Trust shall administer the Scheme.

b) Total number of Options to be granted:

The total number of Options to be granted under the Scheme shall not exceed 1,23,50,000 Options.

The SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the Committee shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under the Scheme remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of Options/Shares shall be deemed to be increased to the extent of such additional Options issued.

c) Identification of classes of employees entitled to participate in the Scheme

Following classes of employees and directors (collectively referred to as "**Employees**") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or



- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of a group company including subsidiary company(ies) or its associate company(ies), in India or outside India, of the Company, **but does not include:**
 - a) an employee who is a Promoter or a person belonging to the Promoter Group;
 - b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

The Committee while granting the Options to any eligible employee(s) of any group company including subsidiary or/and associate company(ies), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

d) Requirements of vesting and period of vesting

Any Option granted under the Scheme shall vest not earlier than minimum vesting period of 1 year and not later than the maximum vesting period of 4 years from the date of grant as may be determined by the Committee.

The Options would vest essentially on the basis of continued tenure. Apart from this, the Committee shall prescribe achievement and performance condition(s), the criteria being a mix of corporate, business unit/ segment or for vesting. The corporate or business unit/ segment performance conditions shall be determined by the Committee basis one or more corporate parameters including but not limited to:

- a) EBITDA targets of the Company as per annual budgets.
- b) Any other financial/operational parameters as the Committee may deem appropriate based upon annual operating plan.

The relative weightage of performance conditions shall be determined by the Committee on each occasion of grant which may differ from Employee to Employee or classes thereof depending on the existing and expected role of the concerned Employees.

In the event of death or permanent incapacity of an Employee, the minimum vesting period shall not be applicable and in such instances, all the unvested Options shall vest with effect from date of the death or permanent incapacity as required under the SEBI SBEB Regulations.

e) Maximum period within which the Option shall be vested:

Any Option granted under the Scheme shall be subject to a maximum vesting period of 4 years from the date of grant of Options.

The Committee subject to minimum and maximum ceiling of vesting period shall have the power to prescribe the vesting schedule for a particular grant.

f) Exercise price or pricing formula:

From the exercise price perspective, the Options have been referred to as "ESOPs" and "Stock Units" as under:

- (i) **For ESOPs:** The exercise price per such Option shall be such as may be determined by the Committee at the time of grant subject to a discount up to 50% from the Market price of Shares.

Market price for this purpose shall mean the latest available closing price of Shares on the stock exchange having higher trading volume on the date immediately preceding the date of grant, as per SEBI SBEB Regulations.

- (ii) **For Stock Units:** The exercise price per such Option shall be the face value of the Shares of the Company at the time of grant.

g) Exercise period and the process of Exercise:

The exercise period for vested Options shall be a maximum of 4 years commencing from the relevant date of vesting of Options, or such other shorter period as may be prescribed by the Committee at time of Grant.

However, in case of separation of an Employee from the employment/service, there shall be a shorter exercise period being maximum of 1 year from the date of event of separation or date of vesting, as may be determined by the Committee depending on the nature of separation.

The vested Option shall be exercisable by the Option grantees by a written application to the Trust expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Committee or Trust from time to time. Exercise of Options shall be entertained only upon payment of requisite exercise price by the Option grantees. The Options shall lapse if not exercised within the specified exercise period.

h) Appraisal process for determining the eligibility of employees under the Scheme:

The appraisal process for determining eligibility shall be decided from time to time by the Committee. The broad criteria for appraisal and selection may include parameters like tenure of association with the Company, performance during the previous years, contribution towards strategic growth, contribution to team building and succession, cross-functional relationship, expected role for the corporate growth, etc.

Provided that the Committee while granting the Options to any eligible employee(s) of any group company including subsidiary or/and associate company(ies), shall at its discretion, consider the factors including but not limited to the role(s) of such employee(s) for safeguarding the interest of the Company, or such employee's contribution to the Company.

i) Maximum number of Options to be issued per employee and in aggregate:

The number of Options that may be granted under the Scheme per Employee and in aggregate (taking into account all grants) for such Employee, shall not exceed 10,00,000 Options per eligible Employee.

j) Maximum quantum of benefits to be provided per employee:

There is no contemplation of benefit other than grant of Options and any benefit arising out of Options shall be subject to ceiling specified in point hereinabove.

k) Route of Scheme implementation:

The Scheme shall be implemented and administered by the Trust of the Company.

l) Source of acquisition of shares under the Scheme:

The Scheme contemplates acquisition of Shares from (i) fresh issuance of primary Shares by the Company to the Trust, (ii) secondary acquisition through the Trust, or (iii) both i.e., partly from fresh issue and balance from secondary acquisition.

m) Amount of loan to be provided for implementation of the Scheme(s) by the Company to the Trust, its tenure, utilization, repayment terms, etc:

The Company shall provide necessary financial assistance by grant of loan, provision of guarantee or security in connection with a loan to the Trust, subject to 5% of the paid up capital and free reserves as on March 31, 2023, being the statutory ceiling under SEBI SBEB Regulations. The loan amount may be disbursed in one or more tranches.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company from realization of proceeds of exercise/ permitted sale/ transfer of Shares and any other eventual income of the Trust.

The Trust shall utilise the loan amount disbursed from time to time strictly for the acquisition of the Shares to be utilized for the purposes of the Scheme.

n) Maximum percentage of secondary acquisition:

The Scheme envisages secondary acquisition not exceeding ~1.50% of the paid-up equity share capital as on March 31, 2023, through the Trust. This is well within the statutory limit as prescribed under the SEBI SBEB Regulations.

o) Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on Share based payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

p) Method of Option valuation:

The Company shall adopt 'fair value method' for valuation Options as prescribed under guidance note or under any relevant accounting standard notified by appropriate authorities from time to time.

q) Declaration:

In case the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share ("EPS") of the Company shall also be disclosed in the Directors' report.

r) Period of Lock-in:

The shares issued pursuant to exercise of Options shall not be subject to any lock-in period restriction except such restrictions as may be prescribed under applicable laws including that under the code of conduct framed by the Company under the Securities and Exchange Board of India (Prohibition of Insider Trading), Regulations, 2015, as amended.

s) Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Scheme:

Subject to the provisions of the then prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the Scheme will be available for inspection without any fee by the members at the Registered Office of the Company and Corporate Office of the Company during normal business hours on working days upto the date of this AGM.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolution, except to the extent they may be lawfully granted Options under the Scheme.

Your Board of Directors recommends the Resolutions set forth as Item Nos. 8 to 10 of the notice for your approval as special resolutions.

ITEM 11

The Company intends to implement a new share-based employee benefit scheme namely 'JSL - Employee Stock Option Scheme 2023' ("ESOS 2023" or "Scheme") for which approval is sought from the members in separate resolutions at Item Nos. 8 to 10. This proposed Scheme shall be administered through an irrevocable employee welfare trust namely 'JSL Employees Welfare Trust' ("Trust") being set up by the Company. The proposed Scheme contemplates acquisition of equity shares ("Shares") of the Company from fresh issue and/or secondary acquisition.

For facilitating acquisition of the Shares, the amount of loan to be provided by the Company under the Scheme shall not exceed 5% of the aggregate of the paid up equity share capital and free reserves of the Company as on March 31, 2023 being the statutory ceiling as per the SEBI SBEB



Regulations read with relevant provisions of the Companies Act, 2013 and the Companies (Share Capital and Debenture) Rules, 2014.

The loan provided by the Company shall be interest free with tenure of such loan based on term of the Scheme and shall be repayable to the Company upon realization of proceeds on permitted sale/ transfer of Shares including realization of exercise price and any other eventual income of the Trust.

Necessary details in this regard are provided as under:

a) The class of employees for whose benefit the Scheme is being implemented and money is being provided for acquisition of the Shares:

Following classes of employees and directors (collectively referred to as "Employees") are eligible being:

- (i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- (ii) a director of the Company, whether a whole-time director or not, including a non-executive director, who is not a promoter or member of the promoter group but excluding an independent director; and
- (iii) an employee as defined in sub-clauses (i) and (ii), of a Group Company including Subsidiary Company(ies) or its Associate Company(ies), in India or outside India, of the Company, **but does not include:**
 - a) an employee who is a Promoter or a person belonging to the Promoter Group;
 - b) a Director who either by himself /herself or through his/her relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

(b) The particulars of the Trustee or employees in whose favour such Shares are to be registered:

It is contemplated that designated trustee shall acquire and hold the Shares of the Company in due compliance of the SEBI SBEB Regulations and Companies Act, 2013 solely for the purposes of the Scheme. An Employee shall be a registered owner of Shares pursuant to exercise of vested Options and transfer of corresponding number of Shares by the trustee.

(c) The particulars of trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

An Irrevocable Trust in the nature of an Employee Welfare Trust is proposed to be set-up with the namely 'JSL Employees Welfare Trust' shall be having its registered office at Hisar.

Registered Office:
O.P. Jindal Marg
Hisar – 125005, Haryana.
Date: July 28, 2023

Particulars of the Trustees being appointed:

The Trustee(s) would be appointed by the Board and / or the Committee duly authorised by the shareholders thereof and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI SBEB Regulations. A person shall not be appointed as a trustee to hold such shares, if he (a) is a director, key managerial personnel or promoter of the company or its subsidiary or associate company or any relative of such director, key managerial personnel or promoter; or (b) beneficially holds 10% (Ten percent) or more of the paid-up share capital of the Company.

(d) Any interest of key managerial personnel, directors or promoters in such Scheme or trust and effect thereof:

Promoters are not eligible to be covered under the Scheme. However, key managerial personnel and directors (excluding independent directors) may be covered under the Scheme in due compliance with relevant Companies Rules read with SBEB Regulations.

(e) The detailed particulars of benefits which will accrue to the employees from the implementation of the Scheme:

The Options shall be granted to the eligible employees on grant date. After exercising of the Options and payment of exercise price with applicable taxes, the Trust shall transfer corresponding number of Shares to the eligible employees. The eligible employees can then sell the Shares in open market and can reap the benefit.

(f) The details about who would exercise and how the voting rights in respect of the shares to be acquired under the Scheme would be exercised:

The trustee of the Trust shall not vote in respect of Shares held in the Trust as per extent SEBI SBEB Regulations. In this circumstance, the voting rights can be exercised by an eligible employee only when the Shares are transferred by the Trust to him/her upon exercise.

None of the directors and / or key managerial personnel of the Company including their relatives are interested or concerned in the Trust/ resolution, except to the extent of their entitlements, if any, under the Scheme.

Consent of the members is being sought by way of a special resolution pursuant to the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 read with Regulation 3(8) of the SBEB Regulations.

The Board of Directors recommends the resolution set forth as Item No. 11 of the notice for approval of the shareholders as special resolution.

By order of the Board
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal & Company Secretary
Membership No. A14657

ADDITIONAL INFORMATION

Additional information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 issued by the Institute of Company Secretaries of India for item nos. 3, 4, 6 and 7 is as under:

Brief profile and details of Mr. Ratan Jindal, Chairman & Managing Director and Mr. Tarun Kumar Khulbe, Whole-time Director who are liable to retire by rotation and eligible for re-appointment, are as under:

Name of Director	Mr. Ratan Jindal	Mr. Tarun Kumar Khulbe
DIN	00054026	07302532
Brief Resume	<p>A commerce graduate and alumnus of the Wharton School of Management, Mr. Ratan Jindal is the Chairman & Managing Director of USD 4.3 billion (as of March'23) Jindal Stainless Limited. Incorporated in 1970 with its first unit in Hisar, Haryana, Jindal Stainless has grown from a producer of stainless steel products to a worldwide provider of innovative and sustainable stainless solutions.</p> <p>Known for his technical proficiency and intimate knowledge of customers and markets, Mr. Jindal is synonymous to stainless steel in India. As a vanguard of innovation in the steel industry, his focus has not only been on producing world-class stainless steel products, but also on promoting the usage of stainless steel in myriad applications. His vision for Jindal Stainless is to improve the lives of people by producing and promoting a metal that is corrosion resistant, durable, infinitely recyclable and inherently stainless.</p> <p>Having established the Jindal Stainless facility in Hisar (Haryana, India) as the only specialty stainless steel maker in the Country, Mr. Jindal setup the Jindal Stainless facility in Jajpur (Odisha, India) in 2011. Today, the two plants have a capacity to produce ~3 million tonnes of stainless steel. Mr. Jindal has expanded the frontiers of Jindal Stainless to reach a global audience. Apart from operations in Indonesia, the company has sales offices and service centres across the globe.</p> <p>True to his sportsman spirit, Mr. Jindal is a keen golfer and takes avid interest in tennis and cricket.</p>	<p>An industry veteran with an experience of 34 years, Mr Khulbe has played an instrumental in steering Jindal Stainless Limited (JSL) towards sustained operational excellence. Mr Tarun Kumar Khulbe is serving as the Whole Time Director of JSL since May, 2016. As a Director on Board, he is responsible for Sales & Marketing, IT, Logistics, Strategic Initiatives and Subsidiaries.</p> <p>Mr. Khulbe started his career with Raymond Steel, which later merged into Thyssen Krupps, Germany. There, he garnered rich and varied industrial experience spanning across India and Germany. In October 2004, Mr Khulbe joined Jindal Stainless as an Additional General Manager for the Cold Rolling Mills. His ability to lead high-performing teams, led to his selection for heading the entire stainless steel operations at JSL in August 2012. Three years later, he assumed the role of Director and Chief Operating Officer for JSL.</p> <p>Mr. Khulbe combines hands-on knowledge and experience of people, plant, project, and management of business units. This cross-functional exposure lends to him a unique blend of a technocrat and a leader. He is an Engineering Graduate from MITS, Gwalior and MBA from Jamnalal Bajaj Institute of Management Studies, Mumbai.</p>
Date of Birth (Age in years)	July 31, 1961 (62 years)	July 4, 1965 (58 years)
Qualification	Commerce graduate and alumni of Wharton School of Management	Engineering graduate from MITS, Gwalior and MBA from JBIMS, Mumbai
Experience and expertise in specific functional area	Business Management, Leadership, Strategy	Strategy, Sales & Marketing, IT



Name of Director	Mr. Ratan Jindal	Mr. Tarun Kumar Khulbe
Terms and conditions of appointment	The present resolution seeks approval of the Members for re-appointment of Mr. Ratan Jindal, Chairman & Managing Director as a Director liable to retire by rotation. Please note that the terms and conditions of appointment of Mr. Ratan Jindal as Chairman & Managing Director have been approved by the members on June 27, 2022 through Postal Ballot.	The present resolution seeks approval of the Members for re-appointment of Mr. Tarun Kumar Khulbe as a Director liable to retire by rotation. Please note that the terms and conditions of appointment of Mr. Tarun Kumar Khulbe, Whole-time Director have been approved by the members in their 41st AGM held on September 16, 2021.
Details of remuneration to be sought and remuneration last drawn	The resolution to this notice of AGM is with regard to re-appointment of Mr. Ratan Jindal, Chairman & Managing Director of the Company, as director liable to retire by rotation, in terms of Section 152 (6) of the Companies Act, 2013. Mr. Jindal did not draw any remuneration from the Company during the financial year 2022-23.	The resolution to this notice of AGM is with regard to re-appointment of Mr. Tarun Kumar Khulbe, Whole-time Director of the Company, as director liable to retire by rotation, in terms of Section 152 (6) of the Companies Act, 2013. During financial year 2022-23, remuneration of INR 2.7 crore (approx.) Crore was paid to Mr. Tarun Kumar Khulbe.
Date on which first appointed on the Board	July 23, 2003	May 15, 2018
Details of shareholding in the Company as on March 31, 2023	1,44,77,089 equity shares of face value of INR 2/- each	69,150 equity shares of INR 2/- each.
Relationship with other Directors/Key Managerial Personnel ("KMP")(if any)	Mr. Ratan Jindal is father of Mr. Abhyuday Jindal, Managing Director of the Company. He is not related to any other Director/ KMP of the Company.	Mr. Tarun Kumar Khulbe is not related to any other Director or KMP of the Company.
Number of Board Meetings attended during the year 2022-23	4 (Four)	4 (Four)
Details of Directorships / Committee Chairmanship and Memberships in companies (As on 31st March, 2023)	<p>Directorship</p> <ul style="list-style-type: none"> • Sonabheel Tea Ltd. • Jindal Coke Limited • Jindal United Steel Limited • Om Project Consultants and Engineers Limited • Jindal Stainless FZE • JSL Group Holding Pte. Ltd. • Jindal Industries Private Limited <p>Committee Membership - Nil</p>	<p>Directorship</p> <ul style="list-style-type: none"> • Jindal Stainless Steelway Limited • J.S.S. Steelitalia Limited* • Jindal Stainless Park Limited <p>Committee Membership</p> <ol style="list-style-type: none"> 1. Jindal Stainless Steelway Limited <ul style="list-style-type: none"> - Corporate Social Responsibility Committee 2. J.S.S. Steelitalia Limited* <ul style="list-style-type: none"> - Audit Committee - Nomination & Remuneration Committee <p>* Amalgamated with Jindal Stainless Steelway Limited w.e.f. June 13, 2023</p>
Name of listed entities from which the person has resigned in the past three years	NIL	NIL

Brief profile and details of Dr. Aarti Gupta and Mr. Ajay Mankotia, Independent Directors who are being appointed as Independent Directors of the Company, are as under:

Name of Director	Dr. Aarti Gupta	Mr. Ajay Mankotia
DIN	01668171	03123827
Brief Resume	<p>Dr. Aarti Gupta is a seasoned investment strategist who has been at the helm of the investment strategy in her family office (DM Gupta Family, Jagran Group) for the past 13 years. In addition, she is the Chief Investment Officer at DBR Ventures, an angel investing firm that invests in innovative early-stage start-ups with transformative solutions. She brings a unique perspective to her investment roles due to her strong background in investment strategy and economics. She has also served as an investor on India's first reality start-up funding TV Show, Horses Stable, where she seeks out companies with innovative and transformative solutions to significant problems. Inc42 has named her among 32 Top Women Torchbearers in the country.</p> <p>Dr. Gupta is committed to promoting women's entrepreneurship and currently serves as the National Head for FICCI FLO Start-ups, an ecosystem for women founders and funders. Her contributions have been instrumental in highlighting crucial issues related to the growth of women entrepreneurs at both the state and national levels.</p> <p>She is also the chairperson of the Start-up Committee and on board as an advisor to the Women's Entrepreneurial Committee of Merchant Chamber of UP. As a TEDx speaker, Dr. Gupta actively speaks on topics related to entrepreneurship, investment, and finance. She is also on the boards of several family-owned businesses and invested start-ups, leveraging her investment strategy expertise to help these companies grow and succeed. Dr. Gupta is also on the board of Harvard Alumni for Global Women's Empowerment</p>	<p>Mr. Ajay Mankotia is the Independent Director and Chairman-Audit Committee of MPS Limited. He is also a Director on the Board of RSG Media Systems Private Limited and MPS Interactive Systems Limited.</p> <p>Mr. Ajay Mankotia, who joined the Indian Revenue Service in 1982, has worked in a wide variety of posts in the Income Tax Department – Assessments, Appeals, Administration, Central Board of Direct Taxes, and Search and Seizure. During the course of his career, he was also deputed as Chief Vigilance Officer of a few public sector fertilizer companies and was deputed for foreign courses in Vigilance and Internal Affairs. When he was Commissioner of Income Tax, he decided to opt for Voluntary Retirement in 2008 after having spent 26 years as an IRS officer, and joined NDTV as President (Corporate Planning and Operations) and was a member of its Core Committee. He oversaw Tax, Shared Services, Legal, HR, Projects, and other corporate functions. He interacted with Industry Bodies, Ministries, Investigation authorities, SEBI, Exchanges. From Jan, 2018, he has been running his own Tax and Legal Advisory firm.</p>
Date of Birth (Age in years)	November 10, 1983 (39 years)	August 9, 1957 (66 years)
Qualification	PhD in Economics from IIT, Kanpur, A post-graduate diploma in business studies from Harvard University, and a Master's degree in Economics from Northeastern University.	BA in Economics (Honours) from St. Stephen's College (Delhi University), followed by a Master's Degree in Economics from the Delhi School of Economics, Delhi University. He has a Diplôme D'études Supérieures Spécialisées (DESS) in Diplomacy and Administration of International Organizations from the University of Paris-XI, Paris, Diploma in International Economic Relations from Institute International d'Administration Publique (IIAP), Paris, and Bachelor's Degree in Law (LLB) from the Law Centre, Delhi University.
Experience and expertise in specific functional area	Finance, Economics, Investment Strategy	Taxation, Legal, Corporate Planning, Operations



Name of Director	Dr. Aarti Gupta	Mr. Ajay Mankotia
Terms and conditions of appointment	Please refer to the resolution and explanatory statement mentioned at Item no. 6 of this notice.	Please refer to the resolution and explanatory statement mentioned at Item no. 7 of this notice.
Details of remuneration to be sought and remuneration last drawn	Except for sitting fees paid for attending the Board/ Committee meeting(s) Dr. Aarti Gupta will not paid any remuneration during her first term.	Except for sitting fees paid for attending the Board/ Committee meeting(s) Mr. Ajay Mankotia will not paid any remuneration during his first term.
Date on which first appointed on the Board	July 12, 2023 (appointed for the first term)	July 12, 2023 (appointed for the first term)
Details of shareholding in the Company as on March 31, 2023 (including shareholding as a beneficial owner)	NIL	NIL
Details of Directorships / Committee Chairmanship and Memberships in companies (As on 31st March, 2023)	<p>Directorship</p> <ol style="list-style-type: none"> 100percent Nourishment Private Limited AGA Publications Limited Superior Printers Private Limited K M S Constructions Pvt Ltd Jagran Micro Motors Limited Sphoorti Marketing Private Limited Prabhata Vaartha Private Limited <p>Designated Partner</p> <ol style="list-style-type: none"> DBR Ventures LLP <p>Committee Membership - Nil</p>	<p>Directorship</p> <ol style="list-style-type: none"> MPS Limited RSG Media Systems Private Limited MPS Interactive Systems Limited <p>Committee Membership</p> <ol style="list-style-type: none"> MPS Limited Audit Committee - Chairman
Name of listed entities from which the person has resigned in the past three years	NIL	NIL
Skills and capabilities required for the role and the manner in which the proposed person meets such requirement	<p>The Nomination and Remuneration Committee ("NRC") of the Board of Directors has identified amongst others, exposure to Finance, Economics and Investment Strategy as the skills and capabilities for the role.</p> <p>Considering the educational background and leadership experience across various functions, Dr. Aarti Gupta meets the requirement as laid down by the NRC.</p>	<p>The Nomination and Remuneration Committee ("NRC") of the Board of Directors has identified amongst others, exposure to Taxation, Legal, Corporate Planning and Operations as the skills and capabilities for the role.</p> <p>Considering the educational background and leadership experience across various functions, Mr. Ajay Mankotia meets the requirement as laid down by the NRC.</p>

Name of Director	Dr. Aarti Gupta	Mr. Ajay Mankotia
Justification for choosing the appointee for appointment as an Independent Director	Please refer to the explanatory statement for Item no. 6 of this notice.	Please refer to the explanatory statement for Item no. 7 of this notice.
Relationship with other Directors/Key Managerial Personnel ("KMP")(if any)	Dr. Aarti Gupta is not related to any other Director / KMP of the Company.	Mr. Ajay Mankotia is not related to any other Director / KMP of the Company
Number of Board Meetings attended during the year 2022-23	NA	NA

Registered Office:

O.P. Jindal Marg
Hisar – 125005, Haryana.
Date: July 28, 2023

By order of the Board
For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal & Company Secretary
Membership No. A14657

INSTRUCTIONS FOR E-VOTING:

Pursuant to Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and as amended, the Company is pleased to provide remote e-voting facility to enable the Members to cast their votes electronically on the resolutions mentioned in the Notice of the 43rd AGM of the Company to be held on September 22, 2023. The Company has appointed Mr. Sandeep Garg, Advocate, as the Scrutinizer for conducting the remote e-voting process and e-voting during the AGM in a fair and transparent manner. The list of shareholders/ beneficial owners shall be reckoned on the equity shares as on 15th September, 2023.

The Member(s) requiring any assistance with regard to use of technology for remote e-voting or at any time before or during the 43rd AGM (including e-voting in the 43rd AGM) may contact Mr. Swapan Kumar Naskar, Associate Vice President & Head (North India) at the designated email ID: swapann@linkintime.co.in or contact at 011- 49411000. The remote e-voting period will commence on September 19, 2023 at 9.00 a.m. (IST) and ends on September 21, 2023 at 5.00 p.m. (IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 15th September, 2023, may cast their vote electronically. The remote e- voting module shall be disabled by Link Intime India Private Limited (“Link Intime”) for voting thereafter. Once the vote on a resolution is cast by a Member, whether partially or otherwise, it shall not be allowed to change subsequently. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as “ABSTAINED”. Members who have already voted prior to the meeting date would not be entitled to vote during the meeting.

Remote e-Voting Instructions for shareholders post change in the Login mechanism for Individual shareholders holding securities in demat mode, pursuant to SEBI circular dated December 9, 2020:

Pursuant to SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode can vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are advised to update their mobile number and email Id in their demat accounts to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode/ physical mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ul style="list-style-type: none"> Existing user of who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL, KARVY, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at : https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the E Voting is in progress.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) & login through their depository participants	<ul style="list-style-type: none"> You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e- Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME.	<ol style="list-style-type: none"> Open the internet browser and launch the URL: https://instavote.linkintime.co.in <ul style="list-style-type: none"> Click on “Sign Up” under ‘SHARE HOLDER’ tab and register with your following details: - <ul style="list-style-type: none"> User ID: Shareholders/ members holding shares in physical form shall provide Event No + Folio Number registered with the Company. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable. DOB/DOI: Enter the Date of Birth (DOB) / Date of Incorporation (DOI) (As recorded with your DP / Company - in DD/MM/YYYY format) Bank Account Number: Enter your Bank Account Number (last four digits), as recorded with your DP/Company. Shareholders/ members holding shares in physical form but have not recorded ‘C’ and ‘D’, shall provide their Folio number in ‘D’ above Set the password of your choice (The password should contain minimum 8 characters, at least one special Character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter). Click “confirm” (Your password is now generated). Click on ‘Login’ under ‘SHARE HOLDER’ tab. Enter your User ID, Password and Image Verification (CAPTCHA) Code and click on ‘Submit’. After successful login, you will be able to see the notification for e- voting. Select ‘View’ icon. E-voting page will appear. Refer the Resolution description and cast your vote by selecting your desired option ‘Favour / Against’ (If you wish to view the entire Resolution details, click on the ‘View Resolution’ file link). After selecting the desired option i.e. Favour / Against, click on ‘Submit’. A confirmation box will be displayed. If you wish to confirm your vote, click on ‘Yes’, else to change your vote, click on ‘No’ and accordingly modify your vote.

Institutional shareholders:

Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on the e- voting system of LIPL at <https://instavote.linkintime.co.in> and register themselves as ‘**Custodian / Mutual Fund/ Corporate Body**’. They are also required to upload a scanned certified true copy of the board resolution/authority letter/power of attorney etc. together with attested specimen signature of the duly authorised representative(s) in PDF format in the ‘**Custodian / Mutual Fund / Corporate Body**’ login for the Scrutinizer to verify the same.

Individual Shareholders holding securities in Physical mode & e-voting service Provider is LINKINTIME, have forgotten the password:

- Click on ‘**Login**’ under ‘**SHAREHOLDER**’ tab and further Click ‘forgot password?’
- Enter **User ID**, select Mode and Enter Image Verification (CAPTCHA) Code and Click on ‘**Submit**’.
 - In case shareholders/ members is having valid email address, Password will be sent to his / her registered e- mail address.
 - Shareholders/ members can set the password of his/her choice by providing the information about the particulars of the Security Question and Answer, PAN, DOB/DOI, Bank Account Number (last four digits) etc. as mentioned above.
 - The password should contain minimum 8 characters, at least one special character (@!#\$%&*), at least one numeral, at least one alphabet and at least one capital letter.



Individual Shareholders holding securities in demat mode with NSDL/ CDSL have forgotten the password:

- ▶ Shareholders/ members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned depository/ depository participants website.
 - It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - For shareholders/ members holding shares in physical form, the details can be used only for voting on the resolutions contained in this Notice.
 - During the voting period, shareholders/ members can login any number of time till they have voted on the resolution(s) for a particular “Event”.

Helpdesk for Individual Shareholders holding securities in demat mode:

In case shareholders/ members holding securities in demat mode have any technical issues related to login through Depository i.e. NSDL/ CDSL, they may contact the respective helpdesk given below:

Login type	Helpdesk details
Individual Shareholder holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholder holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022 23058738 or 22-23058542-43.

Helpdesk for Individual Shareholders holding securities in physical mode/ Institutional shareholders & evoting service provider is LINKINTIME.

In case shareholders/ members holding securities in physical mode/ Institutional shareholders have any queries regarding e-voting, they may refer the Frequently Asked Questions (‘FAQs’) and InstaVote e-Voting manual available at <https://instavote.linkintime.co.in>, under Help section or send an email to enotices@linkintime.co.in or contact on: - Tel: 022 -4918 6000.

InstaVote Support Desk

Link Intime India Private Limited

Process and manner for attending the Annual General Meeting through InstaMeet:

Shareholders/Members are entitled to attend and participate in the Annual General Meeting (“AGM”) through VC/OAVM Facility being provided by Link Intime by following the below mentioned process:

1. Facility for joining the AGM through VC/OAVM shall open 15 minutes before the time scheduled for the AGM and shall be kept open till the expiry of 15 minutes after the schedule time on first come first basis.
2. Shareholders/Members with >2% shareholding, Promoters, Institutional Investors, Directors, KMPs, Chairpersons of Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Auditors etc. may be allowed to the meeting without restrictions of first come first basis.
3. Shareholders/ Members will be provided with InstaMeet facility wherein Shareholders/ Members shall register their details and attend the AGM as under:
 1. Open the internet browser and launch the URL: <https://instameet.linkintime.co.in>
 - ▶ Select the “Company” and ‘Event Date’ and register with your following details: -
 - A. Demat Account No. or Folio No: Enter your 16 digit Demat Account No. or Folio No
 - Shareholders/ members holding shares in CDSL demat account shall provide 16 Digit Beneficiary ID
 - Shareholders/ members holding shares in NSDL demat account shall provide 8 Character DP ID followed by 8 Digit Client ID
 - Shareholders/ members holding shares in physical form shall provide Folio Number registered with the Company
 - B. PAN: Enter your 10-digit Permanent Account Number (PAN) (Members who have not updated their PAN with the Depository Participant (DP)/ Company shall use the sequence number provided to you, if applicable.
 - C. Mobile No.: Enter your mobile number.
 - D. Email ID: Enter your email id, as recorded with your DP/Company.
 - ▶ Click “Go to Meeting” (You are now registered for InstaMeet and your attendance is marked for the meeting).

Please refer the instructions (annexure) for the software requirements and kindly ensure to install the same on the device which would be used to attend the meeting. Please read the instructions carefully and participate in the meeting. You may also call upon the InstaMeet Support Desk for any support on the dedicated number provided to you in the instruction/ InstaMEET website.

Instructions for Shareholders/ Members to Speak during the Annual General Meeting through InstaMeet:

1. Shareholders who would like to speak during the meeting must register their request 3 days in advance with the company on the specific email id created for the general meeting.
2. Shareholders will get confirmation on first cum first basis depending upon the provision made by the client.
3. Shareholders will receive “speaking serial number” once they mark attendance for the meeting.
4. Other shareholder may ask questions to the panellist, via active chat-board during the meeting.
5. Please remember speaking serial number and start your conversation with panellist by switching on video mode and audio of your device.

Shareholders are requested to speak only when moderator of the meeting/ management will announce the name and serial number for speaking

Instructions for Shareholders/ Members to Vote during the Annual General Meeting through InstaMeet:

Once the electronic voting is activated by the scrutinizer/ moderator during the meeting, shareholders/ members who have not exercised their vote through the remote e-voting can cast the vote as under:

1. On the Shareholders VC page, click on the link for e-Voting “Cast your vote”
2. Enter your 16 digit Demat Account No. / Folio No. and OTP (received on the registered mobile number/ registered email Id) received during registration for InstaMEET and click on ‘Submit’.
3. After successful login, you will see “Resolution Description” and against the same the option “Favour/ Against” for voting.
4. Cast your vote by selecting appropriate option i.e. “Favour/Against” as desired. Enter the number of shares (which represents no. of votes) as on the cut-off date under ‘Favour/Against’.
5. After selecting the appropriate option i.e. Favour/Against as desired and you have decided to vote, click on “Save”. A confirmation box will be displayed. If you wish to confirm your vote, click on “Confirm”, else to change your vote, click on “Back” and accordingly modify your vote.
6. Once you confirm your vote on the resolution, you will not be allowed to modify or change your vote subsequently.

Note: Shareholders/ Members, who will be present in the Annual General Meeting through InstaMeet facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting facility during the meeting. Shareholders/ Members who have voted through Remote e-Voting prior to the Annual General Meeting will be eligible to attend/ participate in the Annual General Meeting through InstaMeet. However, they will not be eligible to vote again during the meeting.

Shareholders/ Members are encouraged to join the Meeting through Tablets/ Laptops connected through broadband for better experience.

Shareholders/ Members are required to use Internet with a good speed (preferably 2 MBPS download stream) to avoid any disturbance during the meeting.

Please note that Shareholders/ Members connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio/Visual loss due to fluctuation in their network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

In case shareholders/ members have any queries regarding login/ e-voting, they may send an email to instameet@linkintime.co.in or contact on: - Tel: 022-49186175.

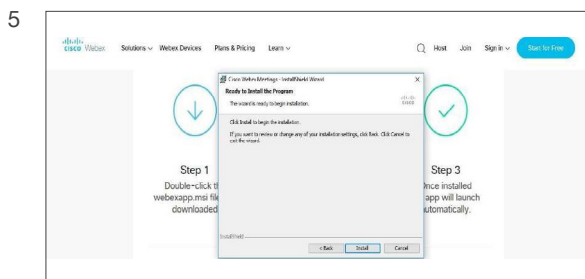
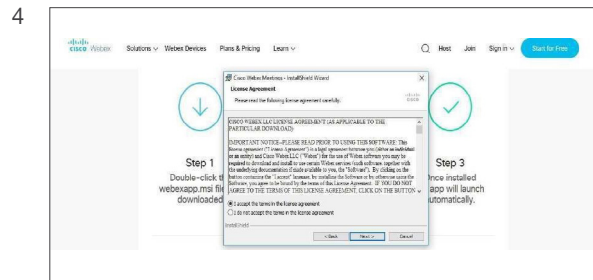
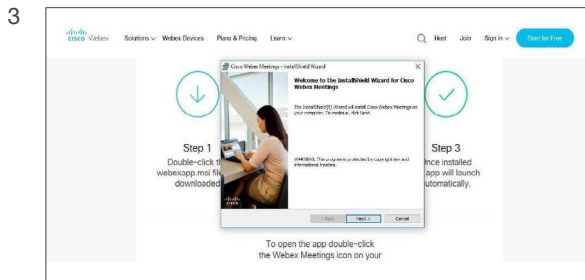
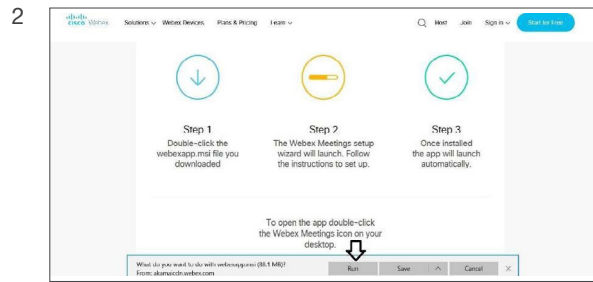
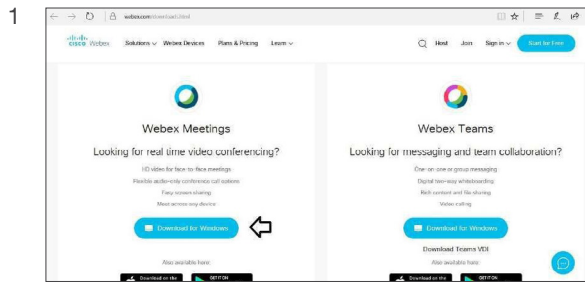
InstaMeet Support Desk
Link Intime India Private Limited

Annexure

Guidelines to attend the AGM proceedings of Link Intime India Pvt. Ltd.: InstaMEET

For a smooth experience of viewing the AGM proceedings of Link Intime India Pvt. Ltd. InstaMEET, shareholders/ members who are registered as speakers for the event are requested to download and install the Webex application in advance by following the instructions as under:

a) Please download and install the Webex application by clicking on the link <https://www.webex.com/downloads.html/>



or

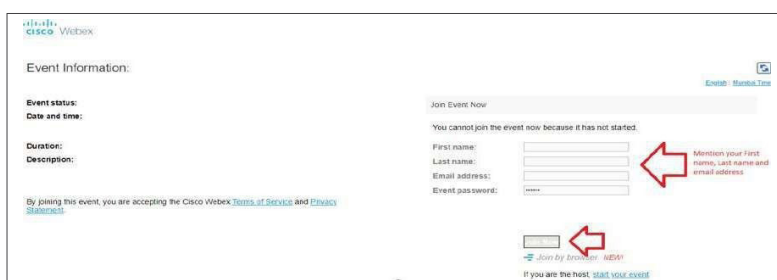
b) If you do not want to download and install the Webex application, you may join the meeting by following the process mentioned as under:

Step 1 Enter your First Name, Last Name and Email ID and click on Join Now.

1 (A) If you have already installed the Webex application on your device, join the meeting by clicking on Join Now

1 (B) If Webex application is not installed, a new page will appear giving you an option to either Add Webex to chrome or Run a temporary application.

Click on Run a temporary application, an exe file will be downloaded. Click on this exe file to run the application and join the meeting by clicking on Join Now



FOR ATTENTION OF SHAREHOLDERS

1. Those Members, who hold shares in physical form or who have not registered their email address with the Company and who wish to participate in the 43rd AGM or cast their vote through remote e-Voting or through the e-Voting system during the meeting, may obtain the login ID and password by sending (i) scanned copy of a signed request letter mentioning the name, folio number and complete address; and (ii) self-attested scanned copy of the PAN Card and any document (such as Driving Licence, Bank Statement, Election Card, Passport, Aadhar Card) in support of the address of the Member as registered with the Company; to the email address of the Company investorcare@jindalstainless.com.

In case shares are held in demat mode, Members may obtain the login ID and password by sending scanned copy of (i) a signed request letter mentioning their name, DP ID-Client ID (16 digit DP ID + Client ID or 16 digit beneficiary ID); (ii) self-attested scanned copy of client master or Consolidated Demat Account statement; and (iii) self-attested scanned copy of the PAN Card, to the email address of the Company investorcare@jindalstainless.com

2. Members are requested to immediately notify to the Registrar any change in their address, in respect of equity shares held in physical mode and to their depository participants (DPs) in respect of equity shares held in dematerialized form.
3. The Securities & Exchange Board of India ("SEBI") vide its circular SEBI/HO/MIRSD/ MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with clarification circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 has notified simplified norms for processing investors service request by Registrar and mandatory furnishing/updation of PAN, KYC, Bank details, Nomination details and specimen signature by all shareholders holding share in physical form.

Accordingly, the shareholders of the Company holding shares in physical form are requested to submit the following documents/ information to the Registrar and Share Transfer Agent ("RTA") of the Company:

- Update valid PAN and KYC details in Form ISR-1;
- Nomination details in Form SH-13 or submit declaration to 'Opt-out' in Form ISR-3;
- Submit Form SH-14 to change nomination details;
- Contact details including Postal address with PIN code, Mobile Number, E-mail address;
- Bank Account details including name of Bank and branch address, Bank account number, IFS code; and
- Register/update Specimen Signature in Form ISR-2, duly attested by the banker of the concerned Shareholders, along with original cancelled cheque with respective name(s) printed thereon or extracts of the Bank Passbook / Statement reflecting their bank account details, duly attested by the Bank.

Further, in terms of SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 and as an on-going measure to enhance ease of dealing in shares by the shareholders, the securities will be issued in dematerialized form only while processing certain service requests including issue of duplicate securities certificate, endorsement, sub-division / splitting of securities certificate, consolidation of securities certificates/folios, transmission, transposition etc. Therefore, the shareholder(s)/ claimant(s) are requested to submit duly filled up Form ISR-4 along with the documents / details specified therein for processing any requests pertaining to the abovementioned services requests to the Registrar.

Shareholders are requested to kindly update respective Email Id and Mobile No. with Registrar of the Company for records as well as for receiving communications by electronic means. The shareholders are requested to convert their shareholding in Dematerialised Form to eliminate the risk associated with the physical share certificate including Freezing of Folio.

The relevant forms for the aforementioned submissions are provided in the following link:

<https://www.jindalstainless.com/investors-assistance/>

The shareholders are advised to provide the duly filled-in and signed documents along with the related proofs to the Registrar.

You are requested to ignore this communication if you have already updated/submitted the aforesaid information.

4. The Company's equity shares are compulsorily traded in dematerialised form by all investors Shareholders are requested to get the shares dematerialised in their own interest.
5. **The Company has created an Email Id. 'investorcare@jindalstainless.com', which is being used exclusively for the purpose of redressing the complaints of the investors.**
6. Members should quote their Folio No. / DP Id-Client Id, email addresses, telephone / fax numbers to get a prompt reply to their communications.
7. The annual accounts and other related documents of the subsidiaries are available at the website of the Company at <https://www.jindalstainless.com/> and will be made available to any member of the Company who may be interested in obtaining the same. The consolidated financial statements of the Company include the financial results of all the subsidiary companies. The annual accounts of the subsidiary companies would be open and accessible for inspection by shareholder / investor at registered office of the Company and registered office of the subsidiary companies on any working day except holidays.
8. The Scrutinizer shall after the conclusion of e-Voting at the 43rd AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not and such Report shall then be sent to the Chairman or a person authorized by him, within 2 (two) working days from the conclusion of the 43rd AGM, who shall then countersign and declare the result of the voting forthwith.
9. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection during the meeting in electronic mode and same may be accessed upon login to https