

January 23, 2023

Ms. Shruti Shrivastava
C-53, DLF Pinnacle, DLF Phase V,
Golf Course Road, Gurgaon-122009,
Haryana

Sub.: Appointment as an Additional Director (Non- Executive Independent) for a terms of 3 (three) years of Jindal Stainless Limited

Dear Ma'am,

We are pleased to inform you that the Board of Directors of Jindal Stainless Limited ('the Company') in its meeting held on 23rd January, 2023, has appointed you as an Additional Director (Non-Executive, Independent), with effect from 23rd January, 2023, in terms of the provisions of the Companies Act, 2013 ("the Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") (including any modification or re-enactment thereof) and Articles of Association of the Company.

Term

In terms of the provisions of Section 161 of the Act, you will hold office as an Additional Director up to the date of ensuing Annual General Meeting of the Company.

Your appointment as a Non- executive Independent Director of the Company shall be for a term of 3 (Three) years, with effect from 23rd January, 2023, subject to the approval of the Shareholders.

Role

All the directors are collectively responsible for success of the Company and they also represent and promote the long-term interests of shareholders. All directors are expected to take individual decisions objectively in the best interests of the Company.

You being an Independent Director is expected to bring an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.

Fiduciary Duties

Your fiduciary duties for your reference are enumerated hereunder in brief:

- to act in accordance with the Company's Articles of Association.
- to act in good faith in order to promote the objects of the Company for the benefit of its members as a whole, and in the best interests of the Company, its employees, the shareholders, the community and for the protection of environment.
- to discharge duties with due and reasonable care, skill and diligence and shall exercise independent judgment.
- not to involve in a situation in which you may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the Company.

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Gurugram Office: Stainless Centre, Plot No.- 50, Sector - 32, Gurugram - 122001, Haryana, India

T: +91 124 449 4100 **E:** info@jindalstainless.com **Website:** www.jindalstainless.com

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

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

T: +91 011-26188345, 41462000, 61462000





- not to achieve or attempt to achieve any undue gain or advantage either to yourself or to your relatives, partners, or associates and if found guilty of making any undue gain, you shall be liable to pay an amount equal to that gain to the Company.
- not to assign your office and any assignment so made shall be void.
- not to disclose confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information, unless such disclosure is expressly approved by the Board or required by law.
- to meet the criteria of independence and give declaration thereof as prescribed in Section 149(6) of the Act and provisions of the SEBI LODR.

Liabilities

You being an Independent Director shall be held liable, only in respect of such acts of omission or commission by the Company which may occur with your knowledge, attributable through Board processes, and with your consent or connivance or where you may not act diligently.

Code of Conduct

You are expected to abide by the Code for Independent Directors, as prescribed under Schedule IV vide Section 149(8) of the Act, including relevant Rules, and any modifications thereto from time to time and the Company's Code of Conduct for Directors senior management personnel.

Actions not to be done while functioning as a Director

- You shall not take position in derivative transactions in the shares of the Company at any time.
- You shall not enter into opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction.
- You shall not deal in Company's securities when the trading window is closed.
- You shall not disclose Material Non-public Information or Price Sensitive Information to anyone, except the persons within the Company or third party agents of the Company (such as investment banking advisors or outside legal counsel) whose positions require them to know it, until such information has been publicly released by the Company.
- You shall not deal in securities of the Company except in compliance with Insider Trading Policy of the Company.

Outside Interests Including Directorships

It is accepted and acknowledged that you may have business interests other than those of the Company. You will disclose your concern or interest under Section 184 of the Act in any other company or companies or bodies corporate (including shareholding interest), firms or other association of individuals, by giving a notice in writing in Form MBP-1 at the first Board meeting to be held after your appointment and on an annual basis, thereafter. Please ensure that the Company is kept informed of any changes to your interests so that the interests register can be maintained upto date.

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Subject to the provisions of the Act, you are at liberty to accept other board appointments so long as the appointment is not in conflict with the Company's business and does not materially interfere with your performance as a director of the Company.

Remuneration

The Company will pay sitting fee for attending the meetings of Board of Directors and Committees thereof as decided by the Board of Directors from time to time within the prescribed limits under the Act.

The Company will also reimburse all direct and indirect expenses reasonably and properly incurred for attending the meetings of Board of Directors and/or Committees thereof.

Thanking You,

Yours Faithfully,

For **JINDAL STAINLESS LIMITED**

Navneet Raghuvanshi
Head Legal & Company Secretary

ACS 14657

Address: Stainless Tower, Plot No. 50,
Sector-32, Gurgaon-122001, Haryana

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