



January 20, 2026

BSE Limited

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Security Code No.: 532508

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor,
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Security Code No. : JSL

Sub.: Intimation of Grant of Options under ‘JSL – Employee Stock Option Scheme 2023’

Dear Sir/Ma'am,

We wish to inform you that pursuant to the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee (“Compensation Committee”) of Jindal Stainless Limited (“the Company”) at its meeting held today, i.e. January 20, 2026, has approved the grant of 1,186,108 Stock Options to the Eligible Employees in accordance with JSL – Employee Stock Option Scheme 2023 (“Scheme or ESOS 2023”).

The detailed disclosure as required under SEBI Master Circular No. SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024 in this regard is enclosed as **Annexure I**.

You are requested to take the above information on record.

Thanking you,

Yours faithfully
For Jindal Stainless Limited

Navneet Raghuvanshi
Head-Legal, Company Secretary & Compliance Officer

Enclosed as above

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

Annexure I

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 11th November, 2024

S. No.	Particulars	Company Remarks
1.	Brief details of options granted;	A total of 1,186,108 Options have been approved for grant to the Eligible Employees [comprising of 5,93,054 Employee Stock Options (ESOPs) and 5,93,054 Restricted Stock Units (RSUs)].
2.	Whether the scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable);	Yes
3.	Total number of shares covered by these options;	1,186,108 Equity Shares of face value of Rs. 2/- each (Each Option is convertible into one Equity Share of Rs. 2/- each).
4.	Pricing formula;	In accordance with Scheme, the exercise price shall be: <ul style="list-style-type: none"> A. For the ESOPs at a price of Rs. 403/- (being at a discount of 50% from the closing market price of shares of the Company on the date immediately preceding the date of grant on NSE i.e. January 19, 2026, being the stock exchange having higher trading volume; and B. For the RSUs at the face value of the Shares of the Company i.e. Rs. 2/- each.
5.	Options vested	Not Applicable, for current grant of Options. As on December 31, 2025, 8,28,492 Options have vested as per the vesting schedule.
6.	Time within which option may be exercised	All Options upon vesting shall be exercisable during the Exercise period of 4 (Four) years.
7.	Options exercised	Not Applicable, for current grant of Options. For the options already vested, 2,84,333 Options have been exercised as on December 31, 2025.
8.	Money realized by exercise of options	Not Applicable, for current grant of Options. As of December 31, 2025, the JSL Employee Welfare Trust has realized INR 3,96,75,043.15 from the Options vested and exercised by eligible employees.

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9.	The total number of shares arising as a result of exercise of option;	Not Applicable, for current grant of Options. As of December 31, 2025, 2,84,333 number of equity shares have arised, post exercise of options.
10.	Options lapsed;	Not Applicable, for current grant of Options. For the options already granted and vested, 4,71,252 options have lapsed as on December 31, 2025.
11.	Variation of terms of options;	There is no variation.
12.	Brief details of significant terms;	The Scheme provides for the manner in which Options shall be dealt with.
13.	Subsequent changes or cancellation or exercise of such options.	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options.	Not Applicable, for current grant of options.

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