



JSHL:2020:  
March 19, 2020

**BSE Limited**

Corporate Relationship Department,  
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Rotunda Building, P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 001  
**Security Code No.: 539597**

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor,  
Plot no. C/1, G Block  
Bandra-Kurla Complex,  
Bandra (E),  
Mumbai-400051  
**Security Code No.: JSLHISAR**

**Sub.: Press Release**

Dear Sirs,

We are forwarding herewith a copy of Press Release dated March 19, 2020 regarding clarification with regard to recent news articles pertaining to pledge of shareholding of promoters.

This is being issued by Jindal Stainless (Hisar) Limited ('the Company') today, in connection with the above.

You are requested to take the above information on record.

Thanking You.

Yours Faithfully,

**For Jindal Stainless (Hisar) Limited**

  
**(Bhartendu Harit)**  
**Company Secretary**



Encl: A/a



**Jindal Stainless (Hisar) Limited**

**CIN:** L27205HR2013PLC049963

**Corporate Office:** Jindal Centre, 12, Bhikaji Cama Place, New Delhi -110 066, India

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## **Clarification with regard to recent news articles**

**New Delhi, March 19, 2020:**

This is with reference to some of the news articles wherein it has been mentioned that those Promoters who have pledged their majority shareholding as margin / primary security, are at risk of losing control over their companies, if the share price of such company's falls, as the lending institutions may decide to invoke the pledge and sell off the shares. The name of Jindal Stainless (Hisar) Limited (JSHL/Company) is also mentioned in some of such articles.

JSHL, to give assurance to its investors, would like to clarify that there is no loan raised against the above-mentioned shares (LAS) and therefore there is no linkage between the pledged shares and their market value. Accordingly there is no requirement of maintaining any margin, since the aforesaid shares are offered only as a collateral / secondary security and the operating company assets remain as the primary security.

Therefore, the current erosion in the share price do not trigger any margin requirements / calls by lenders.

The Promoters of the Company are one of the reputed business houses in India for decades now and have continuously shown their commitment to all its stakeholders.

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