July 1, 2020

BSE Limited	The National Stock Exchange of India Limited
Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com **Scrip Code : 532286**	Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in **Symbol : JINDALSTEL**

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that Jindal Steel & Power Limited's ("JSPL" or "the Company") wholly owned subsidiary, Jindal Steel & Power (Mauritius) Limited ("JSPML") has accepted a binding offer from Templar Investments Limited, Mauritius ("Acquirer"), a promoter group entity, to divest its entire stake by way of sale of shares, in Jindal Shadeed Iron and Steel LLC, Oman ("JSIS Oman"), step-down material subsidiary of the Company.

The transaction is subject to receipt of requisite approvals including approval from shareholders of JSPL, approval from lenders of JSIS Oman and such other approvals, consents, permissions and sanctions as may be necessary. JSPL expects transaction to close in approximately a month.

The required details in relation to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A.

We request you to take the aforesaid on your record.

Thanking you,

Yours faithfully,

For **Jindal Steel & Power Limited**

Anoop Singh Juneja
Company Secretary & Compliance Officer

Encl: as above

Jindal Steel & Power Limited
Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066
CIN: L27105HR1979PLC009913
T: +91 11 4146 2000 F: +91 11 2616 1271 W: www.jindalsteelpower.com E: jsplinfo@jindalsteel.com
Registered Office: O. P. Jindal Marg, Hisar, 125 005, Haryana

JINDAL STEEL & POWER

Annexure - A

Items to be disclosed	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The turnover of JSIS Oman for the year ended March 31, 2020 is Rs. 6452.55 cr. constituting 17.47% of the consolidated turnover of the Company. The net worth of the JSIS Oman included in the consolidated net worth is Rs. 6167.04 cr.
Date on which the agreement for sale has been entered into;	JSPML, a wholly owned subsidiary of the Company has accepted binding offer, on June 30, 2020, received from Templar Investments Limited, to divest its entire stake in JSIS Oman, by way of sale of shares (representing 99.99% of the issued and paid up share capital of JSIS, Oman).
The expected date of completion of sale/disposal;	31st July, 2020 or such other date as may be mutually agreed between the parties, subject to requisite approvals.
Consideration received from such sale/disposal;	The equity value of the transaction is US $ 251 Million, which would be paid by the Acquirer through a mix of cash and taking over liabilities of JSPML.
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Templar Investments Limited is a Private Company limited by shares, incorporated in Mauritius and holds a Global Business License. The Acquirer is presently engaged in principle business activity of investment holding. The Acquirer belongs to the promoter group of the Company and holds 0.7% equity shares of the Company.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The Proposed divestment would not be categorised as a Related Party Transaction (under the Listing Regulations). However, the transaction is done on an arm's length basis.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.

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