

GAGAN INFRAENERGY LIMITED

Registered Office: 28, Najafgarh Road, New Delhi - 110015

CIN- U40300DL1989PLC035213 E: gaganinfraenergy@gmail.com T: 011-66463815

February 1, 2020

BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 corp.relations@bseindia.com Scrip Code: 532286	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 cmllist@nse.co.in Symbol : JINDALSTEL
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Subject: Disclosure on reasons for encumbrance under Regulation 31(1) read with Regulation 28(3) of SEBI (SAST) Regulations, 2011

Dear Sir/ Madam,

In compliance with the SEBI Circular No. SEBI/HO/CFD/DCR 1/CIR/P/2019/90 dated August 7, 2019 read with Regulation 31(1) and 28(3) of the SEBI (SAST) Regulations, 2011 ("SEBI Takeover Regulations") as, amended from time to time, please find enclosed herewith the Disclosure on detailed reasons for encumbrance of shares (**Annexure-II**) held in Jindal Steel & Power Limited [CIN: L27105HR1979PLC009913] by Gagan Infraenergy Limited [CIN: U40300DL1989PLC035213] a promoter group entity.

Kindly take the same on records.

Thanking You.

For Gagan Infranergy Limited


Chandra Prakash Sharma
Director

CC:
Jindal Steel & Power Limited
12, Jindal Centre, Bhikaiji Cama Place,
New Delhi

Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Jindal Steel and Power Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited, and The National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	Gagan Infraenergy Limited alongwith PACs (as per list attached)
Total promoter(s) shareholding including PACs in the listed company	No. of shares – 61,60,65,037 % of total share capital – 60.40%
Encumbered shares as a % of promoter shareholding	65.73%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

Details of all the existing events/ agreements pertaining to encumbrance

		Encumbrance 1 (Date of creation of encumbrance: January 30, 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 20,83,333 % of total share capital: 0.20%
Specific details about	Name of the entity in whose favour shares encumbered (X)	Virtue Financial Services Private Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	Non-Banking Finance Company

	Names of all other entities in the agreement	NA
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	Yes/ No 1. Name of Issuer: NA 2. Details of Debt instrument: NA 3. Whether the debt instrument is listed on Stock Exchanges: NA 4. Credit Rating of the debt instrument: NA 5. ISIN of the instrument: NA
Security Cover / Asset Cover	Value of shares on the date of event/ agreement (A)	Rs. 36,59,37,441.45
	Amount involved (against which shares have been encumbered) (B)	Rs. 10,00,00,000
	Ratio of A / B	3.659:1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	a. Personal use by promoters and PACs

** Details pertaining to other encumbrances remain same for the other parties as per previous disclosures submitted to the exchanges.*

Note: Details hereinabove based on the BENPOS dated January 24, 2020.

For Gagan Infraenergy Limited


Chandra Parkash Sharma
Director

CC:
Jindal Steel & Power Limited
12, Jindal Centre, Bhikaiji Cama Place, New Delhi- 110066