

April 3, 2025

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

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

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Company, through its wholly owned subsidiary, Jindal Steel Odisha Limited (JSO), has acquired shareholding in Allied Strips Limited.

Consequently, Allied Strips Limited has become a subsidiary of the Company.

The details required under SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155, dated November 11, 2024, are annexed herewith as **Annexure A**.

This disclosure is being made for your information and in compliance with Regulation 30 of the Listing Regulations.

You are requested to take the above on record.

Thanking you.

Yours faithfully,  
For **Jindal Steel & Power Limited**

**Anoop Singh Juneja**  
Company Secretary

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](http://www.jindalsteelpower.com) **E:** [jsplinfo@jindalsteel.com](mailto:jsplinfo@jindalsteel.com)

**Registered Office:** O. P. Jindal Marg, Hisar, 125 005, Haryana

**ANNEXURE A**

**DETAILS AS REQUIRED UNDER SEBI CIRCULAR NO.  
SEBI/HO/CFD/POD2/CIR/P/0155, DATED NOVEMBER 11, 2024**

<b>Particulars</b>	<b>Details</b>
Name of the target entity, details in brief such as size, turnover etc	Name: Allied Strips Limited (ASL)  Brief details: ASL, a public company incorporated under the provisions of the Companies Act, 1956, specializes in the manufacturing and supply of steel products. ASL has a facility located in Bahadurgarh district of Haryana with capacity to process over 3,00,000 metric tonne of HR coil per annum and produce a variety of steel items, including hot rolled coils, cold rolled coils, Cold Rolled Close Annealed (CRCA) steel, serving diverse sectors, including automotive, white goods, precision tubes etc.  Turnover: FY24 4.84 Cr
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length	The transaction does not fall within the ambit of related party transactions.  The promoter/ promoter group/ group companies do not have any interest in the acquired entity.
Industry to which the entity being acquired belongs	Manufacturing of steel based products.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition of ASL will help JSO expand its product portfolio and provide significant synergies with the existing steel manufacturing business (steel produced in JSO can be used as a raw material in ASL).
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	The acquisition of Allied Strips Limited has been completed, and it has become a subsidiary of the Company.

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<p>Consideration - whether cash consideration or share swap or any other form and details of the same</p>	<p>Total consideration of 217.53* Cr in cash for</p> <ol style="list-style-type: none"> <li>1. Acquiring 100% equity in ASL from the selling entity;</li> <li>2. Acquiring the optionally convertible debenture issued by ASL to the selling entity</li> <li>3. Novation of unsecured intercompany debt between ASL and the selling entity</li> </ol> <p>*As on the date of this disclosure, an amount of INR 50 lakhs has been withheld and will be paid to the seller on completion of certain conditions subsequent.</p>
<p>Cost of acquisition and/or the price at which the shares are acquired</p>	<p>Total consideration of 217.53 Cr in cash for</p> <ol style="list-style-type: none"> <li>1. Acquiring 100% equity in ASL from the selling entity;</li> <li>2. Acquiring the optionally convertible debenture issued by ASL to the selling entity</li> <li>3. Novation of unsecured intercompany debt between ASL and the selling entity</li> </ol>
<p>Percentage of shareholding / control acquired and / or number of shares acquired</p>	<p>The Company through its wholly owned subsidiary, Jindal Steel Odisha Limited has acquired 10,00,00,000 (this is to inform that as on the date of this disclosure, 691 shares of the company are yet to be transferred by the seller to JSO); number of Equity shares representing a 100% shareholding in Allied Strips Limited.</p>
<p>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)</p>	<p>Brief Background about the entity:</p> <p>ASL specializes in the manufacturing and supply of steel products. The company produces a variety of steel items, including hot rolled coils, cold rolled coils, Cold Rolled Close Annealed (CRCA) steel, serving diverse sectors, including automotive, white goods, precision tubes etc.</p> <p>The company currently has a capacity to process over 3,00,000 metric tonne of HR coil per annum.</p> <p>Date of Incorporation: 05/08/1992</p>

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	Turnover of last 3 years: FY24 - 4.84 Cr FY23 - NIL FY22 - NIL  Country of presence: India
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