

GAGAN INFRAENERGY LIMITED

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

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

March 13, 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 - 400051 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 recognized 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 along with 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	69.68%
Whether encumbered share is 50% or more of promoter share holding	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: March 12, 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: 13,00,000 % of total share capital: 0.13%
Specific details about	Virtue Financial Services Private Limited
Name of the entity in whose favour shares encumbered (X)	Non-Banking Finance Company
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.	
Names of all other entities in the	NA

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agreement		Yes/ No
Security Cover/ Asset Cover	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	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
	Value of shares on the date of event/ agreement (A)	Rs. 14,80,70,000.00
	Amount involved (against which shares have been encumbered)(B)	Rs. 10,00,00,000
	Ratio of A/B	1.4807:1
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 date March 6, 2020.

For Gagan Infraenergy Limited

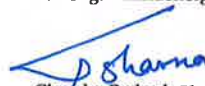

Chandra Parkash Sharma
Director

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

List of Promoters and Promoter Group of Jindal Steel & Power Limited as on 13.03.2020

List of Promoters and Promoter Group of Jindal Steel & Power Limited as on 13.03.2020					
S. NO.	NAME OF THE SHAREHOLDER	TOTAL SHARES HELD		SHARES PLEDGED OR OTHERWISE ENCUMBERED	
		No. of Shares held	As a % of total share capital	No. of shares	As a % of total share capital
PROMOTER & PROMOTER GROUP:					
INDIAN PROMOTER:					
INDIVIDUALS:					
1	ABHYUDAY JINDAL	1,77,600	0.02%	-	-
2	ARTI JINDAL	1,15,080	0.01%	-	-
3	DEEPIKA JINDAL	10,10,100	0.10%	-	-
4	NAVEEN JINDAL	81,36,596	0.80%	-	-
5	PARTH JINDAL	2,20,620	0.02%	-	-
6	SANGITA JINDAL	7,57,290	0.07%	-	-
7	SAVITRI DEVI JINDAL	11,16,540	0.11%	-	-
8	SEEMA JAJODIA	7,200	0.00%	-	-
9	SMINU JINDAL	64,500	0.01%	-	-
10	SUSHIL BHUWALKA	53,488	0.01%	45,000	0.00%
11	TANVI SHETE	96,000	0.01%	-	-
12	TARINI JINDAL HANDA	96,000	0.01%	-	-
13	TRIPTI JINDAL	97,440	0.01%	-	-
14	URMILA BHUWALKA	35,960	0.00%	-	-
15	URVI JINDAL	92,880	0.01%	-	-
HUF:					
1	NAVEEN JINDAL	22,48,230	0.22%	-	-
2	P R JINDAL HUF	18,04,230	0.18%	-	-
3	R K JINDAL & SONS HUF	7,91,370	0.08%	-	-
4	S K JINDAL AND SONS HUF	16,64,610	0.16%	-	-
TRUST:					
1	Mr. Naveen Jindal (as a trustee of Global Growth Trust)	500	0.00%	-	-
2	Mr. Naveen Jindal (as a trustee of Global Wisdom Trust)	500	0.00%	-	-
3	Mr. Naveen Jindal (as a trustee of Global Vision Trust)	500	0.00%	-	-
4	Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Family Trust)	100	0.00%	-	-
5	Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Lineage Trust)	100	0.00%	-	-
6	Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sangita Jindal Family Trust)	100	0.00%	-	-
7	Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tarini Jindal Handa (Trustees for Tarini Jindal Family Trust)	100	0.00%	-	-
8	Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tanvi Shete (Trustees for Tanvi Jindal Family Trust)	100	0.00%	-	-
9	Mr. Sajjan Jindal, Ms. Sangita Jindal, Mr. Parth Jindal (Trustees for Parth Jindal Family Trust)	100	0.00%	-	-
BODY CORPORATES:					
1	Goswamis Credits & Investments Ltd	18,74,400	0.18%	-	-
2	Sun Investments Pvt Ltd	16,800	0.00%	-	-
3	JSW Holdings Limited	36,85,800	0.36%	-	-
4	Opelina Sustainable Services Limited	13,93,00,393	13.66%	13,34,84,997	13.09%
5	OPJ Trading Private Limited	18,78,37,898	18.42%	18,03,42,211	17.68%
6	JSI Limited	26,07,453	0.26%	-	-
7	Glebe Trading Private Limited	1,62,46,108	1.59%	1,62,46,108	1.59%
8	Danta Enterprises Private Limited	6,22,38,816	6.10%	5,84,12,757	5.73%
9	Virtuous Tradecorp Private Limited	6,43,95,867	6.31%	74,00,000	0.73%
10	Nalwa Steel & Power Limited	14,20,000	0.14%	-	-
FOREIGN PROMOTERS:					
INDIVIDUALS:					
1	Ratan Jindal	2,03,070	0.02%	-	-
2	Prithavi Raj Jindal	2,85,150	0.03%	-	-
3	Sarika Jhunjhuwala	6,22,400	0.06%	-	-
BODY CORPORATES:					
1	Estrela Investment Company Limited	71,76,000	0.70%	71,76,000	0.70%
2	Jargo Investments Limited	74,30,400	0.73%	-	-
3	Nacho Investments Limited	74,40,000	0.73%	74,40,000	0.73%
4	Templar Investments Limited	74,37,840	0.73%	-	-
5	Vavasa Investments Limited	74,04,480	0.73%	-	-
6	Beaufield Holdings Limited	59,91,720	0.59%	59,91,360	0.59%
7	Pentel Holding Limited	32,35,496	0.32%	-	-
8	Mendeza Holdings Limited	74,31,060	0.73%	74,31,060	0.73%
9	Sarmento Holdings Limited	71,56,740	0.70%	-	-
10	JSI Overseas Limited	65,29,360	0.64%	65,29,360	0.64%

For Gagan Infraenergy Limited


Chandra Prakash Sharma
 Director