

# OPELINA SUSTAINABLE SERVICES LIMITED

(formerly known as OPELINA FINANCE AND INVESTMENT LIMITED)

Registered Office: 28, Najafgarh Road, New Delhi - 110 015

CIN- U74899DL1995PLC066506 E: [opelinafinvest@gmail.com](mailto:opelinafinvest@gmail.com); Tel: 0124- 6616132

March 24, 2020

|                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>BSE Limited</b><br>Corporate Relationship Department,<br>1 <sup>st</sup> Floor, New Trading Ring,<br>Rotunda Building, P J Towers,<br>Dalal Street, Fort, Mumbai - 400 001<br><a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a><br>Scrip Code: 532286 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza, 5 <sup>th</sup> Floor,<br>Plot No. C/1, G Block Bandra-Kurla Complex,<br>Bandra (E),<br>Mumbai - 400051<br><a href="mailto:cmllist@nse.co.in">cmllist@nse.co.in</a><br>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 Opelina Sustainable Services Limited (formerly known as Opelina Finance and Investment Limited) [CIN: U74899DL1995PLC066506] a promoter group entity.

Kindly take the same on records.

Thanking You.

For Opelina Sustainable Services Limited

  
Deepak Kumar Singhal  
Company Secretary

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                                                            | <b>Jindal Steel and Power Limited</b>                                                                                                              |
| Name of the recognised stock exchanges where the shares of the company are listed | <b>BSE Limited, and<br/>The National Stock Exchange of India Limited</b>                                                                           |
| Name of the promoter(s) / PACs whose shares have been encumbered                  | <b>Opelina Sustainable Services Limited (formerly known as Opelina Finance &amp; Investment Limited) alongwith PACs<br/>(as per list attached)</b> |
| Total promoter(s) shareholding including PACs in the listed company               | <b>No. of shares – 61,64,15,037<br/>% of total share capital – 60.43%</b>                                                                          |
| Encumbered shares as a % of promoter shareholding                                 | <b>73.91%</b>                                                                                                                                      |
| Whether encumbered share is 50% or more of promoter shareholding                  | <b>YES / <del>NO</del></b>                                                                                                                         |
| Whether encumbered share is 20% or more of total share capital                    | <b>YES / <del>NO</del></b>                                                                                                                         |

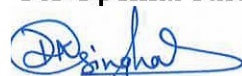
### Details of all the existing events/ agreements pertaining to encumbrance

|                                                                                                                                                                            |                                                                                                                                                                              |                                                                            |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|
|                                                                                                                                                                            |                                                                                                                                                                              | Encumbrance 1<br>(Date of creation of encumbrance: <b>March 20, 2020</b> ) |
| Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance) |                                                                                                                                                                              | <b>Pledge</b>                                                              |
| No. and % of shares encumbered                                                                                                                                             |                                                                                                                                                                              | No. of shares: <b>6,00,000</b><br>% of total share capital: <b>0.058%</b>  |
| Specific details about                                                                                                                                                     | Name of the entity in whose favour shares encumbered (X)                                                                                                                     | <b>Anand Rathi Global Finance Limited</b>                                  |
|                                                                                                                                                                            | 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. | <b>Non-Banking Finance Company</b>                                         |
|                                                                                                                                                                            | Names of all other entities in the agreement                                                                                                                                 | <b>1. OPJ Trading Private Limited<br/>2. Gagan Infraenergy Limited</b>     |

|                              |                                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                         |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                              | 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                                                                                                                                       | <del>Yes</del> / No<br>1. Name of Issuer: <b>NA</b><br>2. Details of Debt instrument: <b>NA</b><br>3. Whether the debt instrument is listed on Stock Exchanges: <b>NA</b><br>4. Credit Rating of the debt instrument: <b>NA</b><br>5. ISIN of the instrument: <b>NA</b> |
| Security Cover / Asset Cover | Value of shares on the date of event/ agreement (A)                                                                                                                                                                                                                                                                                    | <b>Rs. 6,27,30,000</b>                                                                                                                                                                                                                                                  |
|                              | Amount involved (against which shares have been encumbered) (B)                                                                                                                                                                                                                                                                        | <b>Rs. 20,00,00,000</b>                                                                                                                                                                                                                                                 |
|                              | Ratio of A / B                                                                                                                                                                                                                                                                                                                         | <b>0.31:1</b>                                                                                                                                                                                                                                                           |
| End use of money             | Borrowed amount to be utilized for what purpose –<br>(a) Personal use by promoters and PACs<br><br>(b) For the benefit of listed company<br><br>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.<br><br>(a) Any other reason (please specify) | a. Personal use by promoters and PACs<br>No money was raised by the Company as the shares was pledged as additional security against the loan availed by OPJ Trading Private Limited<br><br>NA<br><br>NA<br><br>NA                                                      |

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

For Opelina Sustainable Services Limited

  
Deepak Kumar  
Company Secretary

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 20.03.2020 |                                                                                                          |                    |                               |                                        |                               |
|---------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------|-------------------------------|----------------------------------------|-------------------------------|
| 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                                                                                     | OPJ Trading Private Limited                                                                              | 18,79,87,898       | 18.43%                        | 18,56,64,560                           | 18.20%                        |
| 5                                                                                     | Gagan Infraenergy Limited                                                                                | 4,97,09,952        | 4.87%                         | 1,75,19,657                            | 1.72%                         |
| 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%                         | 5,90,12,757                            | 5.79%                         |
| 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 Jhunjhunwala                                                                                      | 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                                                                                     | Mendoza Holdings Limited                                                                                 | 74,31,060          | 0.73%                         | 74,31,060                              | 0.73%                         |
| 9                                                                                     | Sarmiento Holdings Limited                                                                               | 71,56,740          | 0.70%                         | -                                      | -                             |
| 10                                                                                    | JSI Overseas Limited                                                                                     | 65,29,360          | 0.64%                         | 65,29,360                              | 0.64%                         |

For Opelina Sustainable Services Limited

  
**Deepak Kumar Singh**  
 Company Secretary