

GAGAN INFRAENERGY LIMITED

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

C: U40300DL1989PLC035213; E: gaganinfraenergy@gmail.com; T: 011-49856340

March 26, 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	The 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 cmist@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 on additional 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.

Yours Faithfully

For: Gagan Infraenergy Limited



Chandra Prakash Sharma
Director

Encl.: As mentioned above

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 – 61,64,15,037 % of total share capital – 60.43%
Encumbered shares as a % of promoter shareholding	74.24%
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: March 24, 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: 57,494 % of total share capital: 0.00006%
Specific details about	Name of the entity in whose favour shares encumbered (X)	Shine Star Build-Cap 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	1. OPJ Trading Private Limited 2. Opelina Sustainable Services Limited (earlier known as Opelina Finance & Investment Limited)
	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. 51,97,457.60
	Amount involved (against which shares have been encumbered) (B)	Rs. 10,00,00,000
	Ratio of A / B	0.05:1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs	a. Personal use by promoters and PACs
	(b) For the benefit of listed company	NA
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	NA
	(a) Any other reason (please specify)	NA

		Encumbrance 2 (Date of creation of encumbrance: March 24, 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: 24,290 % of total share capital: 0.00002%
Specific details	Name of the entity in whose favour shares encumbered (X)	Shine Star Build-Cap Private Limited

about	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	1. OPJ Trading Private Limited 2. Opelina Sustainable Services Limited (earlier known as Opelina Finance & Investment Limited)
	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. 21,95,816
	Amount involved (against which shares have been encumbered) (B)	Rs. 10,00,00,000
	Ratio of A / B	0.02:1
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	a. Personal use by promoters and PACs NA
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	NA
	(a) Any other reason (please specify)	NA

	Encumbrance 3 (Date of creation of encumbrance: March 24, 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: 48,046 % of total share capital: 0.00005%
Specific details about	Name of the entity in whose favour shares encumbered (X)	Shine Star Build-Cap 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	1. OPJ Trading Private Limited 2. Opelina Sustainable Services Limited (earlier known as Opelina Finance & Investment Limited)
	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. 43,43,358.40
	Amount involved (against which shares have been encumbered) (B)	Rs. 10,00,00,000
	Ratio of A / B	0.04:1
End use of money	<p>Borrowed amount to be utilized for what purpose –</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>a. Personal use by promoters and PACs</p> <p>NA</p> <p>NA</p> <p>NA</p>

		Encumbrance 4 (Date of creation of encumbrance: March 24, 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: 57,494 % of total share capital: 0.00006%
Specific details about	Name of the entity in whose favour shares encumbered (X)	Chartered Finance Leasing 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	1. OPJ Trading Private Limited 2. Opelina Sustainable Services Limited (earlier known as Opelina Finance & Investment Limited)
	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. 51,97,457.60
	Amount involved (against which shares have been encumbered) (B)	Rs. 10,00,00,000
	Ratio of A / B	0.05:1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs	a. Personal use by promoters and PACs
	(b) For the benefit of listed company	NA
	Provide details including amount, purpose of	NA

	raising money by listed company, schedule for utilization of amount, repayment schedule etc.	
	(a) Any other reason (please specify)	NA

		Encumbrance 5 (Date of creation of encumbrance: March 24, 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: 24,290 % of total share capital: 0.00002%
Specific details about	Name of the entity in whose favour shares encumbered (X)	Chartered Finance Leasing 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	1. OPJ Trading Private Limited 2. Opelina Sustainable Services Limited (earlier known as Opelina Finance & Investment Limited)
	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. 21,95,816
	Amount involved (against which shares have been encumbered) (B)	Rs. 10,00,00,000
	Ratio of A / B	0.02:1
End use of money	Borrowed amount to be utilized for what purpose – (a) Personal use by promoters and PACs	a. Personal use by promoters and PACs

	(b) For the benefit of listed company	NA
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	NA
	(a) Any other reason (please specify)	NA

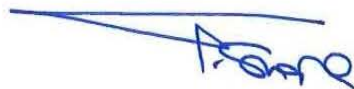
		Encumbrance 6 (Date of creation of encumbrance: March 24, 2020)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge
No. and % of shares encumbered		No. of shares: 7,00,000 % of total share capital: 0.00069%
Specific details about	Name of the entity in whose favour shares encumbered (X)	Axis Trustee Services 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.	Leading Trusteeship Company
	Names of all other entities in the agreement	1. OPJ Trading Private Limited 2. Opelina Sustainable Services Limited (earlier known as Opelina Finance & Investment Limited) 3. Worldone Trading Private Limited
	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: OPJ Trading Private Limited 2. Details of Debt instrument: 1750 unlisted rated redeemable non-convertible debentures of face value of Rs. 10,00,000 (Rupees Ten Lakh only) each 3. Whether the debt instrument is listed on Stock Exchanges: No 4. Credit Rating of the debt instrument: BWR A-(CE) 5. ISIN of the instrument: INE507R07033
Security Cover /	Value of shares on the date of event/ agreement (A)	Rs. 6,32,80,000

Asset Cover	Amount involved (against which shares have been encumbered) (B)	Rs. 1,75,00,00,000
	Ratio of A / B	0.036:1
End use of money	Borrowed amount to be utilized for what purpose –	
	(a) Personal use by promoters and PACs	a. Personal use by promoters and PACs
	(b) For the benefit of listed company	NA
	Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.	NA
	(a) Any other reason (please specify)	NA

** 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 March 20, 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 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 JAODIA	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	Goswami Credits & Investments Ltd	18,74,400	0.18%	-	-
2	Sun Investments Pvt Ltd	16,800	0.00%	-	-
3	ISW 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	Danta Enterprises Private Limited	6,22,38,816	6.10%	5,90,12,757	5.79%
6	ISL Limited	26,07,453	0.26%	-	-
7	Glebe Trading Private Limited	1,62,46,108	1.59%	1,62,46,108	1.59%
8	Opelina Finance & Investment Limited	13,93,00,393	13.66%	13,51,44,997	13.25%
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 Thunkunwala	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	Sarmiento Holdings Limited	71,56,740	0.70%	-	-
10	ISL Overseas Limited	65,29,360	0.64%	65,29,360	0.64%

For Gagan Infra energy Limited

Chandra Prakash Sharma

Director

DIN: 06667829