September 18, 2015

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Security Code No. : JINDALSTEL

SUB: PROCEEDINGS OF THE 36TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON SEPTEMBER 18, 2015

Dear Sirs,

This to inform you that the 36th Annual General Meeting (AGM) of the Company was held today i.e. Friday, September 18, 2015 at 12.00 Noon at the Registered Office at O. P. Jindal Marg, Hisar – 125005, Haryana.

Directors and Officers present:

1. Mr. Naveen Jindal, Chairman
2. Mr. Ravi Uppal, Managing Director & Group CEO
3. Mr. Arun Kumar, Independent Director
   Chairman – Nomination & Remuneration Committee and
   Member – Audit Committee and authorized by the Chairman of the Audit Committee to attend this Meeting on his behalf
4. Mr. Sudershan Kumar Garg, Independent Director
5. Mr. Harish Dua, Acting CFO
6. Mr. Jagdish Patra, Vice President & Group Company Secretary

Total 60 Members attended the Meeting as per the following Records of Attendance:-

Members present in Person - 35
Authorised Representatives of Bodies Corporate - 22
Proxy holders - 03

The Meeting started at 12.00 Noon.

Mr. Naveen Jindal, Chairman of the Company, chaired the Meeting.

The Chairman extended a warm welcome to the Directors, members and others present in the meeting. He then introduced the Directors and officers sitting on the dais.

The Company Secretary informed that:

i. Mr. Ratan Jindal, Mrs. Shallu Jindal, Mr. R.V.Shahi, Mr. Haigreve Khaitan, Mr. Arun Kumar Purwar, Mr. Hardip Singh Wirk, Mr. Rajeev Bhadauria, Mr. D. K. Saraogi and Mr. Shalil Mukund Awale could attend the meeting due to their pre-occupation.

ii. The Statutory Registers, Proxy Register and other inspection documents were made available for inspection by the members.

The Chairman informed the members about the attendance of M/s S. R. Batliboi & Co. LLP, Chartered Accountants, the Statutory Auditors of the Company and M/s MZ & Associates, Company Secretaries, the Secretarial Auditors in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India.

The Chairman confirmed the presence of requisite quorum as per Section 103 of the Companies Act, 2013. Thereafter, he called the meeting to order.

Proceedings of the meeting are given hereunder:

1. The Company Secretary informed that the notice convening the AGM, Annual Report and other documents were sent to all the members and others entitled thereto through E-mail and Registered parcel on August 24, 2015. With the permission of the members the Notice of the AGM was taken as read.

2. The Chairman delivered his speech. Thereafter, he invited members to ask questions or queries, if any, pertaining to the business of the Company.

3. The Company Secretary informed the Members that pursuant to the provisions of the Companies Act, 2013, and the Rules framed thereunder and the Listing Agreement, the Company had extended remote e-voting facility to the Members of the Company in respect of the Resolutions mentioned in the Notice convening the AGM. The remote e-voting commenced at 09.00 a.m. on September 15, 2015 and ended at 05.00 p.m. on September 17, 2015.

   He further informed that the Company has engaged the services of National Securities Depository Limited ("NSDL") as the authorised agency to provide e-voting facility and has appointed Mr. Navneet K. Arora of M/s Navneet K. Arora & Co., Company Secretaries, New Delhi as the Scrutinizer for the purpose of scrutinizing the remote e-voting and ballot process in a fair and transparent manner.

   He further informed that the facility for voting through physical ballot is also available at the Meeting for Members who had not cast their vote through remote e-voting.

4. After that the Chairman took the following agenda items one by one by briefing the justifications:

A. Ordinary Business

i) Adoption of Financial Statements, both on Standalone and Consolidated basis, for the Financial Year ended March 31, 2015 alongwith Director's Report and Auditors' Report thereon.

The Company Secretary informed the members that the management representation has been given in the Directors' Report on the "basis for qualified opinion" given by the Statutory Auditors in their report. The Company Secretary also read the "basis for qualified opinion" and management representation thereon.

ii) Re-Appointment of Mr. Naveen Jindal (DIN:00001523) as a Director
iii) Re-Appointment of Mr. Ravi Kant Uppal (DIN:00025970) as a Director
iv) Ratification of appointment of M/s S. R. Batliboi & Co LLP, Chartered Accountants (FRN: 301003E), as the Statutory Auditors of the Company and fixation of their remuneration for the Financial Year 2015-16.

B. Special Business

v) Appointment of Mr. Chandan Roy (DIN: 00015157) as an Independent Director
vi) Appointment of Mr. Shalil Mukund Awale (DIN: 06804536) as a Nominee Director of IDBI Bank Ltd.
vii) Appointment of Mr. Rajeev Rupendra Bhadauria (DIN: 00376562) as a Director, liable to retire by rotation
viii) Appointment of Mr. Rajeev Rupendra Bhadauria (DIN: 00376562) as a Wholetime Director for a period of 3 years and payment of minimum remuneration to him
ix) Approval of payment of minimum remuneration to Mr. Ravi Kant Uppal (DIN:00025970), Managing Director & Group CEO w.e.f. April 1, 2015
x) Approval of payment of minimum remuneration to Mr. Dinesh Kumar Saraogi (DIN:06426609), Wholetime Director w.e.f. April 1, 2015
xi) Ratification of the remuneration to M/s Ramanath Iyer & Co. (FRN: 00019), Cost Accountants, Cost Auditors of the Company for the Financial Year 2015-16
xii) Approval of issuance of Non-Convertible Debentures on private placement basis for an amount aggregating to Rs. 10,000 Crore (Rupees Ten Thousand Crore).
xiii) Approval of issuance of securities for an amount not exceeding Rs. 5,000 Crore (Rupees Five Thousand Crore)

The Company Secretary informed that the Members who had not cast their vote through remote e-voting or physical ballot earlier, may cast their vote at the meeting through ballot papers. He also informed that Mr. Navneet K. Arora, Scrutinizer, will consider the votes cast through remote e-voting, physical ballot and ballot conducted at the meeting and will then prepare consolidated report of voting on the resolutions and submit to the Chairman within 3

working days from the date of conclusion of e-voting period as per Rule 20 of the Companies (Management and Administration)Rules, 2014 .

The Chairman further informed that after receipt of the Scrutinizer's Report, the result will be sent to the Stock Exchanges where the shares of the company are listed and shall be placed on the website of the Company as well as on the website of NSDL.

No requisition was received for casting of vote by ballot at the meeting.

The meeting was thereafter concluded with a vote of thanks.

Thanking you.

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

Jagdish Patra
Vice President &
Group Company Secretary