May 9, 2018

The BSE Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Security Code No. : 532286

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, C-1, Block G
Bandra – Kurla Complex, Bandra (E)
Mumbai – 400 051
Security Code No. : JINDALSTEL

SUBJECT: CERTIFICATE OF DEBENTURE TRUSTEE

Sirs,

Please find enclosed certificate(s) received from Axis Trustee Services Limited and IDBI Trusteeship Services Limited regarding compliance under SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

This is for your information and record.

Thanking You.

Sincerely,
For **Jindal Steel & Power Limited**

Jagadish Patrra
Vice President and 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, E: jsplinfo@jindalsteel.com
Registered Office O. P. Jindal Marg, Hisar, 125 005, Haryana

AXIS TRUSTEE

ATSL/ DEL/2018-19/165
May 09, 2018

Jindal Steel and Power Limited
12, Jindal Centre,
Bhikaji Cama Place, R. K. Puram,
New Delhi-110022

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015)

Dear Sir/Madam,

This has reference to the Privately Placed, Secured, Redeemable, Non- Convertible Debentures issued by Jindal Steel and Power Limited ("Company") and listed on the Bombay Stock Exchange/ National Stock Exchange of India ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said aforesaid information vide your letter dated May 09, 2018 (as enclosed), along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming; &

2. Any commitment pertaining to the Interest/ Principal payable on the future due dates are sole commitment on the Company's part and Trustee is not liable in any manner if Company fails to fulfil/ does not fulfil its commitment.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**
(Debenture Trustee)

Naveen Kumar
Assistant General Manager

Encl: As Stated

IDBI Trusteeship Services Ltd
CIN : U65991MH2001GOI131154

IDBI trustee

No.1330/ITSL/OPR/2018-19
May 09, 2018

Jindal Steel and Power Limited,
Jindal Centre, 12, Bhikaji Cama Place,
New Delhi-110066

Dear Sir/Madam,

Certificate for receipt and noting of information
[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, IDBI Trusteeship Service Limited (**"Debenture Trustee"**) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (**"Regulations"**), provided to us by **Jindal Steel & Power Limited** (**"the Company"**) for the financial year ended March 31,2018.

This Certificate is being issued pursuant to the requirements of regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

Yours truly,
For **IDBI Trusteeship Services Limited**

Authorised Signatory