

27th September, 2012



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Dear Sir(s),

Recently a lot of adverse news is being floated by the News channels and print media regarding the allotment of coal mines and other related matters of the company and its other group /associate companies. We wish to clarify two major issues to our investors which were presented wrongly.

1. Media news channels and print media mentioned that one block for Coal to Liquid (CTL) was given to JSPL, where minimum net worth requirement was Rs. 4000 crores and JSPL net worth in the year 2008 was Rs. 3722 crores and hence it is a violation of guidelines.

We would like to mention that JSPL applied for the block under consortium with 3 other group companies and total aggregate net worth for FY 2008 of consortium was Rs. 5390 crores which is as per guidelines issued by Ministry of Coal, GOI for CTL blocks. Hence there is no basis for the news.

2. Another Story relating to use of fake addresses by 4 of our Group/ Associate companies namely 1) Nalwa Steel And Power Limited 2) Gagan Sponge Iron Limited 3) Opelina Finance and Investment Limited and 4) Minerals Management Services India Private Limited for applications submitted seeking allotment of coal blocks between 2006 and 2009.

We wish to clarify that registered office of first 3 companies mentioned above was same as mentioned in the News report at 28, Najafgarh Road, New Delhi – 110 015 and continues to be so today and is not a fake address. For the 4th Company mentioned above, the address mentioned in the report is wrong. No enquiry was made by the media and there is no basis for the news. Further, the telephone numbers mentioned in the application were allotted to our group company and were in use at the time of making application.

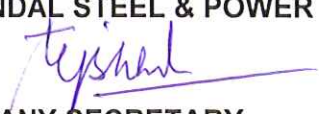
Further, the particulars of these companies were incorporated in the Draft Red Hearing Prospectus of Jindal Power Limited (Subsidiary Company) which was duly vetted by local and international legal counsels and submitted to SEBI in the year 2009.

The JSPL group is a law abiding corporate citizen, follow rules, regulations properly and maintains highest standards of moral and ethical conduct.

Please place this on your website for information of the members / investors. .

Thanking you,
Yours faithfully

For **JINDAL STEEL & POWER LIMITED**


COMPANY SECRETARY

Jindal Steel & Power Limited

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