March 20, 2018

National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai 400 051 **Security code no.: JINDALSTEL**	**BSE Limited** Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 **Security code no.: 532286**

Sub: Qualified institutions placement of equity shares of face value ₹ 1 each (the "Equity Share(s)") by Jindal Steel & Power Limited (the "Company") under the provisions of Chapter VIII of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI ICDR Regulations"), and Sections 42 and 62 of the Companies Act, 2013, as amended (including the rules made thereunder) (the "QIP").

Dear Sir/ Madam,

We wish to inform you that subsequent to the approval accorded by the Board of Directors of the Company (the "**Board**"), at its meetings held on August 8, 2017 and March 16, 2018 and the special resolution passed by the shareholders of the Company on September 22, 2017, the duly authorized Corporate Management Committee of the Board of the Company today, i.e., March 20, 2018 has, inter alia passed the following resolutions:

a. Authorising the opening of the QIP today, i.e. March 20, 2018.
b. Approving and adopting the preliminary placement document dated March 20, 2018 in connection with the QIP; and
c. Approval of the floor price for the QIP.

In relation to the QIP, we have filed the preliminary placement document dated March 20, 2018 with your office on March 20, 2018.

We further wish to inform you that the 'Relevant Date' for the purpose of the QIP, in terms of Regulation 81(c)(i) of the SEBI ICDR Regulations, is March 20, 2018 and accordingly the floor price in respect of the aforesaid QIP, based on the pricing formula as prescribed under Regulation 85(1) of the SEBI ICDR Regulations is ₹ 227.15 per Equity Share. Pursuant to Regulation 85 of the SEBI ICDR Regulations the Company may offer a discount of not more than 5% on the floor price so calculated for the QIP.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you.
Yours faithfully,

For and on behalf of **Jindal Steel & Power Limited**

Jagadish Patra
V.P. & Company Secretary

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