JINDAL STEEL & POWER

January 5, 2018

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|---|---|
| National Stock Exchange of India Ltd.<br>Exchange Plaza, 5th Floor,<br>Plot No. C/1, G Block<br>Bandra-Kurla Complex, Bandra (E),<br>Mumbai-400051<br># 022 - 2659 8237, 8238, 8347, 8348<br>cmlist@nse.co.in<br>**Security Code No. : JINDALSTEL** | BSE Ltd.<br>Corporate Relationship Department,<br>1st Floor, New Trading Ring,<br>Rotunda Building, P J Towers,<br>Dalal Street, Fort, Mumbai – 400 001<br># 022 - 2272 3121, 2037, 2041,<br>corp.relations@bseindia.com<br>**Security Code No. : 532286** |

**Sub: Outcome of the Meeting of Nomination & Remuneration Committee held on January 5, 2018**

Dear Sir,

In accordance with the provisions of the Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform you that a meeting of the Nomination and Remuneration Committee of Jindal Steel & Power Limited (the "Company") was held today, at12: 45 P.M. and concluded at 01:45 P.M., for grant of 51,21,735 options convertible into equal number of equity shares of the Company, to the eligible employees of the Company under the JSPL Employee Stock Option Plan, 2017 at an exercise price of Rs. 244.55/- per option.

The details of the JSPL Employee Stock Option Plan, 2017 are enclosed at annexure-1.

This is for your kind information and records.

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

JINDAL STEEL & POWER LIMITED NEW DELHI

**Rajeev Bhadauria**
**Wholetime Director**
**DIN: 00376562**

JINDAL STEEL & POWER

ANNEXURE-1

## JSPL EMPLOYEE STOCK OPTION PLAN- 2017

| Particulars | Details |
|---|---|
| Brief Details of the scheme | The maximum number of options that may be issued pursuant to this Scheme is 4,50,00,000 (Four Crores Fifty Lakhs), convertible into equal number of equity Shares of Re.1/- each of the Company.<br><br>51,21,735 Options have been granted by the Nomination and Remuneration Committee out of the above 4,50,00,000 Options in its meeting held on January 5, 2018. |
| Whether the scheme is in compliance with (SBEB) Regulations, 2014 | The scheme is in compliance with the terms of SEBI (SBEB) Regulations, 2014. |
| Total number of shares covered by these options | 4,50,00,000 shares of Re.1/- each i.e. one Option is convertible into equal number of equity share of the Company.<br><br>Consequently51,21,735 Shares of Re.1/- each, are covered under the present grant of options as approved by the Nomination and Remuneration Committee in its meeting held on January 5, 2018. |
| Pricing formula | Exercise price of the Shares will be the Market Price of the Shares one day before the date of the meeting of the Committee wherein the grants of options of that particular year will be approved.<br><br>As Shares are listed on more than one Stock Exchange, the price of the Stock Exchange where there is highest trading volume during the aforesaid period shall be considered. |
| Options vested | N.A. |
| Time within which options can be exercised. | Employee shall exercise his options within a period of six (6) months from the respective vesting. |

Contd... 2/-

JINDAL STEEL & POWER LIMITED NEW DELHI

Jindal Steel & Power Limited
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T +91 11 4146 2000 F +91 11 2616 1271 W www.jindalsteelpower.com
Registered Office O.P. Jindal Marg, Hisar, 125 005, Haryana

| Particulars | Details |
|---|---|
| Options exercised | N.A. |
| Money realized by exercise of options | N.A. |
| Total number of shares arising as a result of exercise of option | N.A. |
| Options lapsed | N.A. |
| Variation of terms of options | N.A. |
| Route of the scheme | Scheme will be implemented by the Direct Route. |
| Vesting period | The vesting period shall never be less than the minimum vesting period of 1 year and maximum period of 3 years. |
| Exercise period | The Employee shall exercise his options within a period of six (6) months from respective vesting. |
| Subsequent changes or cancellation or exercise of such options | N.A. |
| Diluted Earnings per share pursuant to issue of equity shares on exercise of options. | No exercise has taken place till now. |

JINDAL STEEL & POWER LIMITED NEW DELHI