

SKYHIGH SUSTAINABLE LIMITED

Registered Office : TARAIMAL, GHARGHODA ROAD, NSPL NALWA RAIGARH,
CHATTISGARH, INDIA, 496001

Corporate Identity Number (CIN): U46901CT2024PLC016633

Email: skyhighsustainable2024@gmail.com; Phone No.: 0124 6612000

February 13, 2026

| | |
|--|---|
| BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com Scrip Code: 532286 | National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in Symbol: JINDALSTEL |
|--|---|

Dear Sir/Madam

Subject: Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations, 2011')

Dear Sir/ Madam,

In Compliance with the provisions of Regulation 10(5) of SEBI (SAST) Regulations, 2011, we Skyhigh Sustainable Limited (hereinafter referred to as 'Acquirer'), an Wholly-owned Subsidiary of Gagan Infraenergy Limited, an entity forming part of promoter and promoter group, hereby wish to inform that, we propose to acquire 4,97,09,952, Equity Shares carrying 4.87% voting rights of the Jindal Steel Limited (formerly known as Jindal Steel & Power Limited) ("the Company") from Gagan Infraenergy Limited.

The above acquisition is through off-market inter-se transfer between Wholly Owned Subsidiary and its Holding Company.

Please find enclosed herewith the disclosure under Regulation 10(5) of SEBI (SAST) Regulations in the specified format along with the annexures as required to be given for the said acquisition of Equity Shares of the Company, for your information and record.

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Kindly take the above information in your records and oblige

For Skyhigh Sustainable Limited

Nand Kishor Sharma

Director

Date: February 13, 2026

Place: New Delhi

Cc:

Mr. Rahul Arora

Company Secretary and Compliance officer

Jindal Steel Limited

Address: 2nd Floor, Tower A, Plot no. 2, Sector 32,

Gurgaon, 122001

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Disclosure under Regulation 10(5) - Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| S.no | Particulars | Details |
|------|--|--|
| 1. | Name of the Target Company (TC) | Jindal Steel Limited (formerly known as Jindal Steel & Power Limited) |
| 2. | Name of the acquirer(s) | Skyhigh Sustainable Limited (Hereinafter referred to as 'Acquirer') The names of Persons Acting in Concert are provided in Annexure A . |
| 3. | Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters | No, Acquirer is the Wholly owned subsidiary Company of Gagan Infraenergy Limited, an entity forming part of Promoter and Promoters' Group |
| 4. | Details of the proposed acquisition | |
| | a. Name of the person(s) from whom shares are to be acquired | Gagan Infraenergy Limited |
| | b. Proposed date of acquisition | On or after February 20, 2026 |
| | c. Number of shares to be acquired from each person mentioned in 4(a) above | 4,97,09,952 equity shares |
| | d. Total shares to be acquired as % of share capital of TC | 4.87% of the total paid-up equity share capital of the target Company |
| | e. Price at which shares are proposed to be acquired | Rs. 9,09,55,411/- for transfer of 4,97,09,952 shares |
| | f. Rationale, if any, for the proposed transfer | Consolidation of Target Company shareholding in one entity |

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| | | |
|----|--|--|
| 5. | Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer | Sub-clause (iii) of clause (a) of sub-regulation (1) of Regulation 10 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. |
| 6. | If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period. | The equity shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The volume weighted average market price for the period of 60 trading days preceding the date of issuance of intimation i.e. February 12, 2026 is INR 1059.67 (Indian Rupees One Thousands Fifty Nine Rupees and Sixty Seven Paisa Only). |
| 7. | If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8. | Not Applicable |
| 8. | Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in Point 6. This declaration is provided in compliance with the relevant regulatory requirements. | We hereby confirm that the acquisition price would not be higher by more than 25% of the price computed in Point 6. This declaration is provided in compliance with the relevant regulatory requirements. |
| 9. | (i) Declaration by the acquirer, that the transferor and transferee have complied (during 3 years prior to the date of proposed acquisition) / will comply with applicable disclosure requirements in Chapter V of the Takeover | Kindly refer Annexure-B. |

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| | | | | | |
|-----|--|--|--|---------------------------------------|--|
| | Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997) ii. The aforesaid disclosures made during previous 3 years prior to the date of proposed acquisition to be furnished. | | | | |
| 10. | Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with. | We do hereby declare that all the conditions as specified in Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011 have been duly complied. | | | |
| 11. | Shareholding details* | Before the proposed transaction | | After the proposed transaction | |
| | | No. of shares /voting Rights | % w.r.t total share capital of TC | No. of shares /voting rights | % w.r.t total share capital of TC |
| | Acquirers and PACs (other than sellers) | Refer Annexure C | | | |
| | Sellers | | | | |

For Skyhigh Sustainable Limited

Nand Kishor Sharma

Director

Date: February 13, 2026

Place: New Delhi

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Annexure A

List of Persons Acting in Concert with Acquirers

| | |
|-----|--|
| 1. | Shri Naveen Jindal |
| 2. | Mr. Abhyuday Jindal |
| 3. | Mr. Sushil Bhuwalka |
| 4. | Ms. Urvi Jindal |
| 5. | Ms. Urmila Bhuwalka |
| 6. | Ms. Sangita Jindal |
| 7. | Ms. Tanvi Shete |
| 8. | Ms. Tarini Jindal Handa |
| 9. | Ms. Sminu Jindal |
| 10. | Ms. Tripti Jindal Arya |
| 11. | Ms. Arti Jindal |
| 12. | Ms. Seema Jindal |
| 13. | Ms. Deepika Jindal |
| 14. | Ms. Savitri Devi Jindal |
| 15. | Mr. Parth Jindal |
| 16. | Naveen Jindal HUF |
| 17. | P R Jindal HUF |
| 18. | R K Jindal & Sons HUF |
| 19. | S K Jindal And Sons HUF |
| 20. | Mr. Naveen Jindal (as a trustee of Global Growth Trust) |
| 21. | Mr. Naveen Jindal (as a trustee of Global Wisdom Trust) |
| 22. | Mr. Naveen Jindal (as a trustee of Global Vision Trust) |
| 23. | Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Family Trust) |
| 24. | Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Lineage Trust) |
| 25. | Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sangita Jindal Family Trust) |
| 26. | Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tarini Jindal Handa (Trustees for Tarini Jindal Family Trust) |
| 27. | Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tanvi Shete (Trustees for Tanvi Jindal Family Trust) |
| 28. | Mr. Sajjan Jindal, Ms. Sangita Jindal, Mr. Parth Jindal (Trustees for Parth Jindal Family Trust) |
| 29. | PRJ Family Management Company Private Limited (as trustee of PRJ Holdings Private |

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| | |
|-----|--|
| | Trust) |
| 30. | Goswamis Credits & Investments Pvt Ltd |
| 31. | Sun Investments Pvt Ltd |
| 32. | JSW Holdings Limited |
| 33. | Gagan Infraenergy Limited |
| 34. | JSL Limited |
| 35. | Siddheshwari Tradex Private Limited |
| 36. | Virtuous Tradecorp Private Limited |
| 37. | Nalwa Steel & Power Limited |
| 38. | OPJ Trading Private Limited |
| 39. | Opelina Sustainable Services Private Limited |
| 40. | Jindal Power Limited |
| 41. | Jindal Cement Industries Private Limited |
| 42. | Ms. Sarika Jhunjhnuwala |
| 43. | Estrela Investment Company Limited |
| 44. | Jargo Investments Limited |
| 45. | Nacho Investments Limited |
| 46. | Templar Investments Limited |
| 47. | Beaufield Holdings Limited |
| 48. | Mendeza Holdings Limited |
| 49. | JSL Overseas Limited |
| 50. | Skyhigh Sustainable Limited |

For Skyhigh Sustainable Limited

Nand Kishor Sharma

Director

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Annexure B

| BSE Limited | National Stock Exchange of India Limited |
|---|---|
| Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 corp.relations@bseindia.com | Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in |
| Scrip Code: 532286 | Symbol: JINDALSTEL |

Dear Sir/Madam

Subject: Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ('SEBI (SAST) Regulations, 2011')

We, hereby undertake and confirm that with respect to the proposed off-market inter-se transfer of Equity Shares in terms of Regulation 10(1)(a)(iii) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto that: -

1. The acquisition of 4,97,09,952 Equity Shares of Jindal Steel Limited (formerly known as Jindal Steel & Power Limited) is an offmarket inter-se transfer as under: -

| Sr. no. | Name of the transferor | Name of the transferee |
|---------|---------------------------|-----------------------------|
| 1 | Gagan Infraenergy Limited | Skyhigh Sustainable Limited |

Gagan Infraenergy Limited, is an entity forming part of promoter and promoter group and Skyhigh Sustainable Limited, as a wholly owned susbdiary of the Gagan Infraenergy Limited.

2. The transferor and transferee have complied with the applicable provisions of Chapter V of SEBI (SAST), 2011 Regulations.
3. All applicable conditions as mentioned in Regulation 10(1)(a) of the SEBI (SAST) Regulations, 2011 with respect to exemptions have been duly complied with.

You are requested to take the same on your record and oblige.

For Skyhigh Sustainable Limited

Nand Kishor Sharma
Director

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Annexure C

Pre and Post shareholding details

| | | Before the proposed transaction | | After the proposed transaction | |
|-------------------|-----------------------------|---------------------------------|---|--------------------------------|---|
| | | No. of shares / voting rights | % w.r.t. total shares capital of the TC | No. of shares / voting rights | % w.r.t. total shares capital of the TC |
| A Acquirer | | | | | |
| 1. | Skyhigh Sustainable Limited | 0 | 0.00% | 4,97,09,952 | 4.87% |
| B. PAC | | | | | |
| 1. | Mr. Naveen Jindal | 81,36,596 | 0.80% | 81,36,596 | 0.80% |
| 2. | Mr. Abhyuday Jindal | 11,58,635 | 0.11% | 11,58,635 | 0.11% |
| 3. | Mr. Sushil Bhuwalka | 38,430 | 0.00% | 38,430 | 0.00% |
| 4. | Ms. Urvi Jindal | 10,73,915 | 0.11% | 10,73,915 | 0.11% |
| 5. | Ms. Urmila Bhuwalka | 88,236 | 0.01% | 88,236 | 0.01% |
| 6. | Ms. Sangita Jindal | 7,57,290 | 0.07% | 7,57,290 | 0.07% |
| 7. | Ms. Tanvi Shete | 96,000 | 0.01% | 96,000 | 0.01% |
| 8. | Ms. Tarini Jindal Handa | 96,000 | 0.01% | 96,000 | 0.01% |
| 9. | Ms. Sminu Jindal | 3,12,000 | 0.03% | 3,12,000 | 0.03% |
| 10. | Ms. Tripti Jindal Arya | 3,44,940 | 0.03% | 3,44,940 | 0.03% |
| 11. | Ms. Arti Jindal | 10 | 0.00% | 10 | 0.00% |
| 12. | Ms. Seema Jindal | 7,200 | 0.00% | 7,200 | 0.00% |
| 13. | Ms. Deepika Jindal | 10,10,100 | 0.10% | 10,10,100 | 0.10% |
| 14. | Ms. Savitri Devi Jindal | 11,16,540 | 0.11% | 11,16,540 | 0.11% |
| 15. | Mr. Parth Jindal | 2,20,620 | 0.02% | 2,20,620 | 0.02% |
| 16. | Naveen Jindal HUF | 22,48,230 | 0.22% | 22,48,230 | 0.22% |
| 17. | P R Jindal HUF | 18,04,230 | 0.18% | 18,04,230 | 0.18% |
| 18. | R K Jindal & Sons HUF | 7,91,370 | 0.08% | 7,91,370 | 0.08% |
| 19. | S K Jindal And Sons HUF | 16,64,610 | 0.16% | 16,64,610 | 0.16% |

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| | | | | | |
|-----|--|-------------|-------|-------------|-------|
| 20. | Mr. Naveen Jindal (as a trustee of Global Growth Trust) | 500 | 0.00% | 500 | 0.00% |
| 21. | Mr. Naveen Jindal (as a trustee of Global Wisdom Trust) | 500 | 0.00% | 500 | 0.00% |
| 22. | Mr. Naveen Jindal (as a trustee of Global Vision Trust) | 1,12,68,500 | 1.10% | 1,12,68,500 | 1.10% |
| 23. | Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Family Trust) | 100 | 0.00% | 100 | 0.00% |
| 24. | Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Lineage Trust) | 100 | 0.00% | 100 | 0.00% |
| 25. | Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sangita Jindal Family Trust) | 100 | 0.00% | 100 | 0.00% |
| 26. | Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tarini Jindal Handa (Trustees for Tarini Jindal Family Trust) | 100 | 0.00% | 100 | 0.00% |
| 27. | Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tanvi Shete (Trustees for Tanvi Jindal Family Trust) | 100 | 0.00% | 100 | 0.00% |
| 28. | Mr. Sajjan Jindal, Ms. Sangita Jindal, Mr. Parth Jindal (Trustees for Parth Jindal Family Trust) | 100 | 0.00% | 100 | 0.00% |

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| | | | | | |
|-----|--|--------------|--------|--------------|--------|
| 29. | PRJ Family Management Company Private Limited (as trustee of PRJ Holdings Private Trust) | 44,27,436 | 0.43% | 44,27,436 | 0.43% |
| 30. | Goswamis Credits & Investments Pvt Ltd | 18,74,400 | 0.18% | 18,74,400 | 0.18% |
| 31. | Sun Investments Pvt Ltd | 16,800 | 0.00% | 16,800 | 0.00% |
| 32. | JSW Holdings Limited | 36,85,800 | 0.36% | 36,85,800 | 0.36% |
| 33. | JSL Limited | 26,07,453 | 0.26% | 26,07,453 | 0.26% |
| 34. | Siddheshwari Tradex Private Limited | 7,84,84,924 | 7.69% | 7,84,84,924 | 7.69% |
| 35. | Virtuous Tradecorp Private Limited | 6,43,95,867 | 6.31% | 6,43,95,867 | 6.31% |
| 36. | Nalwa Steel & Power Limited | 13,10,000 | 0.13% | 13,10,000 | 0.13% |
| 37. | OPJ Trading Private Limited | 18,84,13,667 | 18.47% | 18,84,13,667 | 18.47% |
| 38. | Opelina Sustainable Services Private Limited | 14,70,84,173 | 14.42% | 14,70,84,173 | 14.42% |
| 39. | Jindal Power Limited | 1,20,51,383 | 1.18% | 1,20,51,383 | 1.18% |
| 40. | Ms. Sarika Jhunjhnuwala | 4,77,400 | 0.05% | 4,77,400 | 0.05% |
| 41. | Estrela Investment Company Limited | 71,76,000 | 0.70% | 71,76,000 | 0.70% |
| 42. | Jargo Investments Limited | 74,30,400 | 0.73% | 74,30,400 | 0.73% |
| 43. | Nacho Investments Limited | 74,40,000 | 0.73% | 74,40,000 | 0.73% |
| 44. | Templar Investments Limited | 74,37,840 | 0.73% | 74,37,840 | 0.73% |
| 45. | Beaufield Holdings Limited | 59,91,720 | 0.59% | 59,91,720 | 0.59% |
| 46. | Mendeza Holdings Limited | 74,31,060 | 0.73% | 74,31,060 | 0.73% |
| 47. | JSL Overseas Limited | 65,29,360 | 0.64% | 65,29,360 | 0.64% |
| 48. | Jindal Cement Industries Private Limited | 33,26,177 | 0.33% | 33,26,177 | 0.33% |

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| | Sellers | | | | |
|----|---------------------------|-------------|-------|---|-------|
| 1. | Gagan Infraenergy Limited | 4,97,09,952 | 4.87% | 0 | 0.00% |

For Skyhigh Sustainable Limited

Nand Kishor Sharma

Director