

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, 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com <u>Scrip Code: 532286</u>	National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmllist@nse.co.in <u>Symbol: JINDALSTEL</u>
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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.	<p>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.</p> <p>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 Paise Only).</p>
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 or point 7 as applicable.	<p>We hereby confirm that the acquisition price would not be higher by more than 25% of the price computed in Point 6.</p> <p>This declaration is provided in compliance with the relevant regulatory requirements.</p>
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 Corporate Relationship Department, 1 st 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, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmllist@nse.co.in Symbol: JINDALSTEL
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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(l)(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 subsidiary 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(l)(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 Bhuwarka	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 Bhuwarka	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 Jhunhnuwala	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