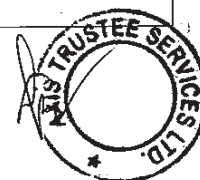


Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Jindal Steel and Power Limited		
Name(s) of the acquirer/pledgee and Persons Acting in Concert (PAC) with the acquirer/pledgee	Axis Trustee Services Limited (ATSL) acting as Trustees.		
Whether the acquirer/pledgee belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	The National Stock Exchange of India Limited The BSE Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition / disposal under consideration, holding of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	17,92,72,727	19.59	19.59
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.
e) Total (a + b + c + d)	17,92,72,727	19.59	19.59
Details of acquisition/disposal			
a) Shares carrying voting rights acquired/sold	Nil	Nil	Nil
b) VRs acquired/sold otherwise than by shares	N.A.	N.A.	N.A.
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	N.A.	N.A.	N.A.



acquired/sold			
d) Shares released by the acquirer/pledgee	6,88,87,760	7.53	7.53
e) Total (a + b + c +/- d)	6,88,87,760	7.53	7.53
After the acquisition/disposal, holding of:			
a) Shares carrying voting rights	Nil	N.A.	N.A.
b) Shares encumbered with the acquirer/pledgee	11,03,84,967	12.06	12.06
c) VRs otherwise than by shares	Nil	N.A.	N.A.
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	N.A.	N.A.
e) Total (a+b+c+d)	11,03,84,967	12.06	12.06
Mode of acquisition / disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off- Market (Pledge)		
Date of acquisition / sale or disposal of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	December 08, 2015 (Release of Pledge)		
Equity share capital / total voting capital of the TC before the said acquisition/ sale	91,49,03,800 Shares (as on Sept 30, 2015)		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	91,49,03,800 Shares (as on Sept 30, 2015)		
Total diluted share/voting capital of the TC after the said acquisition	91,49,03,800 Shares (as on Sept 30, 2015)		

For Axis Trustee Services Limited
(Pledgee / Trustee)

Authorised Signatory

