

May 30, 2022

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	The National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 cmlist@nse.co.in Symbol : JINDALSTEL
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Dear Sir/ Madam,

Ref: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Disposal/ Sale of shares held by the Company in its material subsidiary i.e. Jindal Power Limited

We refer to our intimation dated August 7, 2021 under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in relation to the divestment of the Company's entire stake in Jindal Power Limited ("JPL" / "Target Company"), a material subsidiary of the Company, by way of sale of equity shares and redeemable preference shares, to Worldone Private Limited ("Worldone"), a Promoter Group Company and a related party to the Company (the "Proposed Sale").

In this connection, we would like you to inform that, the Company has today completed the Proposed Sale and accordingly, the shareholding of the Company in JPL has become 'nil' and JPL has ceased to be a material subsidiary of the Company. By way of consideration, the Company has received the cash consideration of INR 3015,00,00,000 (Indian Rupees Three Thousand and Fifteen Crores) from Worldone and the Company has novated its obligations and liabilities in relation to the inter-corporate deposits and capital advances paid by JPL to the Company, aggregating to INR 4386,28,55,824 (Indian Rupees Four Thousand Three Hundred and Eighty Six Crores Twenty Eight Lakhs Fifty Five Thousand Eight Hundred and Twenty Four) in favour of Worldone.



Jindal Steel & Power Limited

Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066

CIN: L27105HR1979PLC009913

T: +91 11 4146 2000 **F:** +91 11 2616 1271 **W:** www.jindalsteelpower.com **E:** jsplinfo@jindalsteel.com

Registered Office: O. P. Jindal Marg, Hisar, 125 005, Haryana

The required details in relation to the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure A.

We request you to take the aforesaid on your record.

Thanking you,

Yours faithfully,

For Jindal Steel & Power Limited


Anoop Singh Juneja
Company Secretary & Compliance Officer



Encl: as above

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Annexure A

Items to be disclosed	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	The turnover (total income) of the Target Company for the year ended March 31, 2021 was INR 5344.88 Cr. constituting 13.52% of the consolidated turnover (Total Income) of the Company for the Year ending March 31, 2021. The net worth of the Target Company was included in the consolidated net worth of the Company, for the same period was INR 5842.68.
Date on which the agreement for sale has been entered into;	The amended and restated share purchase agreement and the novation agreement had been executed between the Company, Worldone and the Target Company on August 7, 2021
The expected date of completion of sale/disposal;	The Proposed Sale has been completed today i.e. May 30, 2022.
Consideration received from such sale/disposal;	Aggregate consideration of INR 7401,28,55,824 (Indian Rupees Seven Thousand Four Hundred and One Crore Twenty Eight Lakh Fifty Five Thousand Eight Hundred and Twenty Four), partly by way of cash consideration of INR 3015,00,00,000 (Indian Rupees Three Thousand and Fifteen Crores) and partly by way of Worldone taking over and assuming all the liabilities and obligations in relation to the inter-corporate deposits and capital advances paid by the Target Company to the Company, aggregating to INR 4386,28,55,824 (Indian Rupees Four Thousand Three Hundred and Eighty Six Crores Twenty Eight Lakhs Fifty Five Thousand Eight Hundred and Twenty

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	Four) has been paid by Worldone to the Company for the Proposed Sale.
Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	Worldone Private Limited, the acquirer, is a private company limited by shares, incorporated in India in 1999, engaged presently in the business of investment holding. Worldone is a part of the promoter group of the Company. Mr. Naveen Jindal (a Promoter of the Company), holds, along with his relatives, the equity share capital of Worldone.
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length";	The Proposed Sale transaction is a Related Party Transaction. Yes, the transaction is done on an arm's length basis.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.



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