

June 30, 2020

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

**Subject: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, a copy of press release to be issued by the Company on the following subject:

**“JSPL to sell its stake in its Oman subsidiary, Jindal Shadeed -Deal size over US\$1 billion to enable JSPL’s debt reduction plans”**

Kindly host the same on your website and acknowledge the receipt of the same.

Thanking you.

Yours faithfully,  
For **Jindal Steel & Power Limited**



**Anoop Singh Juneja**  
Company Secretary & Compliance Officer

Encl: as above

**Jindal Steel & Power Limited**

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## Press Release

# **JSPL to sell its stake in its Oman subsidiary, Jindal Shadeed**

*-Deal size over US\$1 billion to enable JSPL's debt reduction plans-*

<b>Editor Synopsis</b>
<ul style="list-style-type: none"><li>• <b>Jindal Shadeed, Oman is in-line with debt reduction strategy of JSPL</b></li></ul>



**New Delhi, 30<sup>th</sup> June 2020:** JSPL's subsidiary, Jindal Steel & Power (Mauritius) Ltd. (JSPML) has accepted a binding offer from Templar Investments Limited to divest its entire stake in its Oman asset, Jindal Shadeed Iron and Steel Co LLC (JSIS Oman). The divestment is in line with JSPL's vision and commitment to continuously bring down its debt and deleverage its balance sheet. The enterprise value of the deal is over US \$1 billion. Alpen Capital, a Middle East-based investment bank was appointed which ran a sale process and received competitive offers from multiple interested bidders. CMS Cameron McKenna Nabarro Olswang LLP, Oman and Cyril Amarchand Mangaldas, India are the legal advisors for the transaction.

V.R. Sharma, MD- JSPL said, "This sale is in-line with our vision to reduce debt and create a much healthier balance sheet for our investors and stakeholders. We firmly believe in the India growth story."

The transaction is subject to approval from shareholders of JSPL and lenders of JSIS Oman among others. JSPL expects the transaction to close in approximately a month.

## **About JSPL**

JSPL is an industrial powerhouse with a dominant presence in steel, power, mining and infrastructure sectors.

Having an investment of \$ 12 billion USD across the globe, the company is continuously scaling its capacity utilization and efficiencies to capture opportunities for building a self-reliant India.

## **About Templar Investments Limited**

Templar Investments Limited, Mauritius is an investment company and part of the Promoter Group of JSPL.

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### **For further information, please contact:**

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