July 28, 2020

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 **Security Code No. : 532286**	Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 **Security Code No. : JINDALSTEL**

SUBJECT: OUTCOME OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON JULY 28, 2020 AND VOTING RESULTS

Dear Sir/Madam,

The Extraordinary General Meeting ("EGM") of the members of **JINDAL STEEL & POWER LIMITED** ("JSPL" or "the Company") was held on **Tuesday, July 28, 2020 at 11.00 A.M.** through Video Conference (VC) / Other Audio Visual Means (OAVM). The meeting was held in compliance with the General Circular numbers 22/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

In compliance with Regulations 30 and 44(3) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed the following:-

1. Summary of the proceedings as required under Regulation 30 of the Listing Regulations as **Annexure- A.**

2. Voting Results as required under Regulation 44 of Listing Regulations as **Annexure- B.**

3. Consolidated Scrutinizer's report dated July 28, 2020 on remote e-voting and e-voting as **Annexure- C.**

We would like to inform that the Resolution as set out in the Notice dated June 30, 2020 is passed by the shareholders with requisite majority.

The aforesaid summary of proceedings, voting results and consolidated Scrutinizer's Report are also being uploaded on the Company's website www.jindalsteelpower.com and on the website of Central Depository Services (India) Limited, www.evotingindia.com.

Kindly acknowledge the receipt of the same.

Jindal Steel & Power Limited
Corporate Office Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066
CIN No: 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

JINDAL STEEL & POWER

Thanking You.

For **Jindal Steel & Power Limited**

Anoop Singh Juneja
Company Secretary & Compliance Officer

Encl.: as above

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JINDAL STEEL & POWER

Annexure- A

SUMMARY OF PROCEEDINGS OF THE EXTRA ORDINARY GENERAL MEETING ("EGM") OF THE COMPANY

PRESENT:

Directors

1. Mr. Naveen Jindal, Hon'ble Chairman, VC from Delhi
2. Mr. V.R. Sharma, Managing Director, VC from Delhi
3. Mr. A.K. Purwar, Independent Director, VC from Mumbai
4. Dr. Aruna Sharma, Independent Director, VC from New Delhi
5. Mr. D.K. Saraogi, Wholetime Director, VC from Raigarh

Meeting commencement time: 11:00 A.M.
Meeting conclusion time : 11:29 A.M.

Mr. Naveen Jindal, Chairman of the Company, chaired the Meeting.

The Meeting started at 11.00 A.M., 81 Members attended through VC.

The Chairman extended a warm welcome to the Directors and Members present at the meeting.

Mr. Anoop Singh Juneja, Company Secretary & Compliance Officer, informed that Mrs. Shallu Jindal, Mr. Ram Vinay Shahi, Mr. Sudershan Kumar Garg, Mr. Hardip Singh Wirk and Mr. Anjan Barua could not attend the meeting due to their pre-occupation.

Representatives of Statutory Auditors and Secretarial Auditors attended the EGM.

Mr. Anoop Singh Juneja, Company Secretary & Compliance Officer, confirmed the presence of requisite quorum in terms of Section 103 of the Companies Act, 2013.

Thereafter, the Chairman called the meeting to order.

Proceedings of the meeting are given hereunder:

1. The Company Secretary & Compliance Officer informed that the Meeting was held through VC/OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs (MCA) and Securities and Exchange Board of India.

2. He then informed the Members that the Company had provided the facility to cast their vote electronically, on resolution set forth in the Notice.

3. Mr. Naveen Jindal, Chairman, being interest in the business to be transacted, Mr. V.R. Sharma, Managing Director, occupied the Chair. Thereafter, he briefed

the members about the business to be transacted and advised the Company Secretary & Compliance officer to read out the resolution to be transacted.

4. After that, the Company Secretary & Compliance officer read the resolution for the following special business and informed the members that the resolution had been recommended by the Board to members to be passed as special resolution.

Special Business

To approve divestment of up to the entire interest in M/s Jindal Shadeed Iron & Steel LLC, a step-down material subsidiary, by Jindal Steel & Power (Mauritius) Limited, a wholly owned subsidiary of the Company.

5. Mr. Naveen Jindal, thereafter, was requested to re-occupy the chair.

6. Thereafter, the Company Secretary & Compliance officer informed the Members that the facility for voting through e-voting system was made available during the EGM and 15 minutes after conclusion of the EGM, for Members who had not cast their vote through remote e-voting.

On the invitation of the Chairman, Members who had previously registered themselves as speakers, addressed the Meeting through VC / OAVM and sought clarifications on the queries. The Chairman and Managing Director answered the queries of members to their satisfaction.

Mr. Anoop Singh Juneja, informed that Mr. Navneet Arora, Scrutinizer, will consider the votes cast through remote e-voting as well as the e-voting system on the date of the EGM and will then prepare consolidated report of voting on the resolution and submit his report to the Chairman.

The Chairman authorized Mr. Anoop Singh Juneja to receive the consolidated Scrutinizer's Report and to announce the results of the voting.

The Chairman, thereafter, thanked all the members for their participation at the EGM and concluded the EGM.

JINDAL STEEL & POWER LIMITED

Annexure - B

Home Validate

Resolution (1)

Resolution required: (Ordinary / Special)	Special
Whether promoter/promoter group are interested in the agenda/resolution?	Yes
Description of resolution considered	To approve divestment of up to the entire interest in M/s Jindal Shadeed Iron & Steel LLC, a step-down material subsidiary, by Jindal Steel & Power (Mauritius) Limited, a wholly owned subsidiary of the Company

Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	616875318	616875318	100.0000	616875318	0	100.0000	0.0000
	Poll							
	Postal Ballot (if applicable)							
	Total	616875318	616875318	100.0000	616875318	0	100.0000	0.0000
Public- Institutions	E-Voting	256649138	203107816	79.1383	199531848	3575968	98.2394	1.7606
	Poll							
	Postal Ballot (if applicable)							
	Total	256649138	203107816	79.1383	199531848	3575968	98.2394	1.7606
Public- Non Institutions	E-Voting	146491515	1114114	0.7605	1112388	1726	99.8451	0.1549
	Poll							
	Postal Ballot (if applicable)							
	Total	146491515	1114114	0.7605	1112388	1726	99.8451	0.1549
Total		1020015971	821097248	80.4985	817519554	3577694	99.5643	0.4357
						Whether resolution is Pass or Not.	Yes	
						Disclosure of notes on resolution	Add Notes	

* this fields are optional

Details of Invalid Votes

Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

STEEL & POWER ... JINDAL ★ LIMITED

navneet k arora & co LLP
COMPANY SECRETARIES
... Success Lies in Sharing

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LLPIN-AAJ-0972

Annexure - C

Consolidated Report of Scrutinizer

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended]

To,
The Chairman
of the Extra-Ordinary General Meeting of the Equity Shareholders of
Jindal Steel & Power Limited
Held on Tuesday the July 28, 2020 at 11:00 AM,
Through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)
at Jindal Centre, 12, Bhikaji Cama Place,
New Delhi-110066

Sub: Scrutinizer's Report on voting through remote e-voting and e-voting at EGM conducted pursuant to the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and applicable provisions of Securities & Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

1. The Board of Directors of the Company in its Meeting held on **June 30, 2020** appointed me as a Scrutinizer for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the Special Resolution contained in the notice dated **June 30, 2020** ("Notice") issued in accordance with General Circular No.14/2020, 17/2020 and 22/2020 dated April 8, 2020, April 13, 2020 and June 15, 2020 respectively, issued by Ministry of Corporate Affairs ("MCA") (hereinafter referred to as "MCA Circulars"), Government of India for the **Extra-Ordinary General Meeting ("EGM")** of the members of the Company held on **Tuesday, July 28, 2020 at 11:00 am through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) at Jindal Centre, 12, Bhikaji Cama Place, New Delhi-110066.**

2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:

   (i) process of e-voting remotely, before the EGM, using an electronic voting system on the dates referred to in the Notice calling the EGM ("remote e-voting"); and
   (ii) process of e-voting at the EGM through electronic voting system ("e-voting").

   The EGM was convened for passing the following **Special Resolution**:

Resolution No(s).	Particulars
1.	**To approve divestment of up to the entire interest in M/s Jindal Shadeed Iron & Steel LLC, a step-down material subsidiary, by Jindal Steel & Power (Mauritius) Limited, a wholly owned subsidiary of the Company.**

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LLPIN: AAJ-0972
New Delhi
Company Secretaries

Management Responsibility:

3. The management of the Company is responsible to ensure the compliance with the requirement of the Companies Act, 2013 and Rules made thereunder and the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 relating to E-Voting on the resolution contained in the Notice of EGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer Responsibility:

4. My responsibility as Scrutinizer for E-Voting process (i.e. remote E-Voting and E-Voting at EGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast **"in favour" or "against"** the resolution contained in the Notice, based on the reports generated from the E-Voting system provided by **Central Depository Services (India) Limited ("CDSL"),** the authorized Agency under the Rules and engaged by the Company for my verification.

Cut-off Date & Dispatch of Notice:

5. The Company had engaged the services of **CDSL** as the Authorized Agency to provide secured system for remote e-voting to the shareholders to vote on resolution through the remote e-voting & e-voting at meeting facility by casting their votes on the designated website i.e. **www.evotingindia.com** of CDSL. The Company had on **July 6, 2020** completed the dispatch of Notice along with the details of Login ID and password to its members through email by **CDSL** to members whose email ID were registered with the Company and/or its Registrar and Transfer Agent. The cut-off date for determining the eligibility of shareholders to exercise e-voting rights was **Wednesday, July 22, 2020**. Total shareholders of the Company as on the cut-off date was **1,86,252.**

6. **Remote Evoting Process:**

   The remote e-voting period remained open **from 9.00 am, Saturday, July 25, 2020** and ends at **5.00 pm, Monday, July 27, 2020**. Votes casted electronically through CDSL portal up to **5.00 pm on July 27, 2020,** being the last date and time fixed by the Company, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.

7. **E-voting process at the EGM: -**

   a. In view of the situation arising due to COVID-19 global pandemic, the EGM of the Company was conducted as per the guidelines issued by the MCA vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 22/2020 dated June 15, 2020 through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members have attended and participated in the ensuing EGM through VC/OAVM. The facility of participation at the EGM through VC/OAVM was made available for 1000 members on first come first served basis excluding large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, who are allowed to attend the EGM without restriction on account of first come first served basis.

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New Delhi
Company Secretaries

b. After the time fixed for closing of the e-voting, the electronic system recording the e-voting (e-votes) was locked by CDSL under my instructions.

c. The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / CDSL and the authorizations lodged with the Company/ CDSL on test check basis.

8. The e-votes cast were unblocked on **Tuesday, July 28, 2020** at 11:45 AM after the conclusion of the **EGM** in the presence of **2 (Two)** witnesses namely **(1) CS A S Kindra R/o B-1, Takshila Aptts, Plot No 57, I P Extn., Delhi-110092 and (2) Mr. Chinmay R/o. 38, Yusuf Sarai Village, New Delhi-110016** who are not in the employment of the Company. They have signed below in the confirmation of the votes being finalized in their presence.

Akindra.   Chinmay

Name: CS A S Kindra   **Name: Chinmay**

9. Thereafter, the details containing *inter-alia*, the information about shareholders voting "For" and "Against" the resolutions, were generated from the e-voting website of CDSL.

10. Based on report generated from the e-voting website of CDSL i.e. remote e-voting and e-voting at EGM, the consolidated report on the result of voting on Special Resolution no 1. is given hereunder:

Item No -1- Special Resolution

To approve divestment of up to the entire interest in M/s Jindal Shadeed Iron & Steel LLC, a step-down material subsidiary, by Jindal Steel & Power (Mauritius) Limited, a wholly owned subsidiary of the Company.

(i) Voted **'FOR'** the resolution **:**

Mode of voting	Number of members voted	Number of votes cast in 'Favour' of resolution	% of total number of valid votes cast
Remote e-voting	**432**	**817503543**	**99.56**
e-voting at EGM	**07**	**16011**	**0.00**
Total	**439**	**817519554**	**99.56**

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LLPIN: AAJ-0972
New Delhi
Company Secretaries

(ii) Voted **'AGAINST'** the resolution **:**

Mode of voting	**Number of members voted**	**Number of votes cast in 'Against' of resolution**	**% of total number of valid votes cast**
Remote e-voting	**21**	**3577694**	**0.44**
e-voting at EGM	**Nil**	**Nil**	**Nil**
Total	**21**	**3577694**	**0.44**

(iii) Votes **'INVALID':**

Mode of voting	**Number of members whose votes were declared 'Invalid'**	**Number of votes cast by them were declared 'Invalid'**
Remote e-voting	**Nil**	**Nil**
e-voting at EGM	**Nil**	**Nil**
Total	**Nil**	**Nil**

11. I would like to inform you that the above Resolution as contained in the Notice dated **June 30, 2020** has been passed with requisite majority i.e. **Resolution No 1 (One) as Special Resolution.** You may accordingly declare the result of the voting through Remote E-voting and E-voting at EGM.

12. The Register, all other papers and relevant records relating to remote e-voting and e-voting at EGM shall remain in my safe custody until the Chairman consider, approves and signs the minutes of the aforesaid EGM and thereafter the same will be handed over to the Company Secretary for safe keeping.

Thanking you
Yours faithfully,

Navneet K. Arora & Co LLP
LLPIN: AAJ-0972
New Delhi
Company Secretaries

CS Navneet Arora
Managing Partner
FCS: 3214, COP-3005
Scrutinizer
Navneet K Arora & Co LLP,
Company Secretaries
UDIN: F003214B000515539
Place: New Delhi
Date: July 28, 2020