

May 27, 2020

BSE Ltd. Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai- 400 001 Security Code: 532286	The National Stock Exchange of India Ltd Exchange Plaza, 5th Floor Plot No. C/1 , G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051 Symbol : JINDALSTEL
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015 - ("Listing Regulations") - Newspaper clippings of the published financial results.

In terms of Regulation 47(1) and (3) read with Schedule III of the Listing Regulations, the Company hereby informs that the audited financial Results, in accordance with Regulation 33, for the 4th quarter/ year ended on 31st March, 2020 of the financial year 2019- 20 have been published in Haribhoomi and Mint Newspapers on 27th May, 2020, the copies whereof are attached herewith for your records.

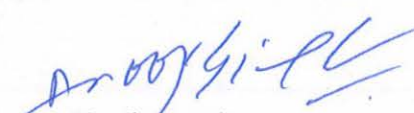
As required under Regulation 46(2) (1) and (q) the said publications have also been placed, for reference of the members, on the Company's website at www.jindalsteelpower.com as well as on the website of the National Stock Exchange of India Limited at www.nseindia.com and BSE Limited at www.bseindia.com.

This is for your information and records.

Thanking you.

Yours faithfully,

For Jindal Steel & Power Limited


Anoop Singh Juneja
Company Secretary & Compliance Officer



Jindal Steel & Power Limited

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Reliance plans to list Jio Platforms abroad

Over the past month, Jio Platforms has raised \$10.3 bn across five deals

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After bagging multi-billion dollar deals from marquee investors in the last one month, Reliance Industries Ltd (RIL) will now be considering listing of Jio Platforms, said two people, requesting anonymity.

Jio Platforms houses RIL's digital business assets, including Reliance Jio Infocomm Ltd, which in turn holds the Jio connectivity business—mobile, broadband and enterprise, besides others such as Jio Apps, tech backbone. It has also invested in other tech entities such as Haptix, Riverix, Fynd, Now Flux, Hathway and Den Networks.

Over the past one month, Jio Platforms has raised \$10.3 billion across five deals—9.56% stake to Facebook for \$5.7 billion; 1.2% to Silver Lake for \$750 million; 2.3% to Vista Equity Partners for \$1.5 billion; 1.3% to General Atlantic for \$870 million, and a 2.3% stake in KKR for \$1.5 billion.

The enterprise valued Jio Platforms has reached \$15.1 billion within six months of its launch, making it comparable with global platforms, such as Alphabet, Tencent, and Alibaba, which are largely debt-free and have large digital ecosystems.

"RIL may look for a simultaneous listing of Jio Platforms. However, this would happen only after the market sentiments, domestic and global, improve. An overseas listing will give the private equity investors a better exit," said a banker.

Last August, Anilani had said that he was aiming to list RIL's consumer businesses, Reliance Jio, and Reliance Retail in the next five years.

"We have received strong interest from strategic and financial investors in our con-



Through these deals, RIL has affirmed Jio's position as a global platform. This would help the company's IPO plans, which have been in place for some years now, says an analyst.

sumer businesses. We will induct leading global partners in these businesses in next few quarters, and move towards listing both these companies in next five years," he had told shareholders at the company's AGM.

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DEBT-FREE PLAN

THE enterprise value of Jio Platforms has reached \$15.1 billion within six months of launch.

RIL is also tapping the domestic capital markets to raise \$51,000 cr via its first rights issue in 30 years.

THE rights issue and the stake sales in Jio are part of RIL's plans to become a zero-net-debt firm.

now," said an analyst of a domestic broking firm. RIL had launched Reliance Jio, now India's largest telecom operator, in September 2016.

The plans for an overseas listing come just a few days after the Centre said that it will bring in necessary changes to allow

Indian companies to directly list on overseas stock exchanges in order to increase capital availability for homegrown companies. However, the rules, including tax-related and foreign exchange management act changes, are yet to be notified.

Meanwhile, RIL is also tapping the domestic capital markets to raise \$51,000 crore through its first rights issue in three decades. As part of the proposed rights issue, shareholders of RIL will be offered one new share for every 15 held at ₹1,257 apiece. Shareholders who subscribe to the rights issue will have to pay ₹314.25 per share at the time of application and the rest, ₹1,242.75, in one or more tranches.

The rights issue and the stake sales in Jio as part of RIL's plans to become a zero-net-debt company by the end of March 2021. The company's net debt was at ₹1.53 trillion as on 31 December. An analyst said RIL did not elicit any response.

Jyotiresh P Upadhyay contributed to the story

Kotak Bank to raise ₹7,500 cr via QIP

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Kotak Mahindra Bank on Tuesday launched its qualified institutional placement (QIP) offering to raise up to ₹7,500 crore. QIP is a tool used by listed companies to sell shares or other securities, which are convertible into loans, to qualified institutional buyers such as mutual funds.

This is the first QIP since Avenue Supermarts Ltd, which runs supermarket chain DMart, raised ₹1,098 crore in February.

The bank said that it has set a floor price of ₹147.75 per share for the offering. As per Securities and Exchange Board of India (SEBI) norms, the bank can offer a maximum discount of up to 5% on the floor price to investors. On Tuesday, Kotak's shares closed trading at ₹132.45, down 0.67% on BSE.

Investment banks Goldman Sachs, Morgan Stanley, Kotak Mahindra Capital and SBI Capital Markets are advising Kotak Mahindra Bank on the deal.

The bank will use the proceeds to bolster its balance sheet as covid-19 is expected to lead to asset quality issues as well as to tap opportunities arising out of the crisis.

"Subject to applicable laws and



The bank will use the proceeds to bolster its balance sheet as covid-19 is expected to lead to asset quality issues as well as to tap opportunities arising out of the crisis.

regulations, our Bank intends to use the Net Proceeds to augment its capital base and strengthen its balance sheet, which would assist our Bank in dealing with contingencies or financing business opportunities (which may be organic or inorganic), or both, which may arise pursuant to the economic events driven by the outbreak of covid-19, or otherwise," the bank said in its draft offer document.

Mint reported on 13 May that Kotak Mahindra Bank posted a 10% year-on-year drop in net profit in the March quarter to ₹1,260 crore due to higher provisioning. Profit stood at ₹1,407 crore in the corresponding period a year ago.

Provisions and contingencies

surged to ₹1,047.47 crore in the quarter from ₹171.26 crore a year ago. General provision for covid-19 stood at ₹550 crore, while the provision towards advances, others including provisions for exposures to entities with unhedged foreign currency exposures was ₹1,73,72 crore.

Asset quality improved with gross non-performing assets seeing a decline of 7% quarter on quarter to ₹5,026.9 crore at the end of March. Gross NPA as a percentage of total assets stood at 2.3% as on 31 March as against 2.7% in the previous quarter. The bank added fresh bad loans worth ₹191 crore in the March quarter compared to ₹1,062 crore in the December quarter.

Tata Motors gets board nod to raise ₹1,000 cr

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MUMBAI

Tata Motors Ltd Tuesday said it will raise ₹1,000 crore by selling non-convertible debentures (NCDs) as part of its capital raising strategy to offset cash flows due to the lockdown.

"We wish to inform you that the Board approved Committee has today approved allotment of 10,00,000 raised, listed,

secured, redeemable, non-convertible debentures (NCDs) of face value ₹10,00,000 each, at par, aggregating ₹1,000 crore on private placement basis," the Mumbai-based company said in a regulatory filing.

Tata Motors said all the 10,00,000 NCDs will be allotted to the State Bank of

India at an interest rate of 8.80% per annum. The debt instruments are proposed to be listed on the wholesale debt market segment of BSE and NSE.

Earlier in May, the company had announced a plan for a similar-sized NCD issue citing higher cost expectations from the market participants due to

the tight money market conditions. Market analysts said auto-makers have been reluctant to issue debentures to ensure liquidity as revenues fall sharply amid near zero sales.

Other companies in the automotive industry which have raised funds via NCDs include Mahindra & Mahindra Ltd, TVS Motor Company Ltd and Muthoot Finance Ltd.

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REGULATION 47 (1)(b) and 52(b) OF SEBI (LODR) REGULATIONS, 2015
EXTRACT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON MARCH 31, 2020
(Rs. in crores except for Shares and EPS)

S. No.	Particulars	Quarter ended on March 31, 2020	Quarter ended on December 31, 2019	Quarter ended on March 31, 2019	Year to date ended on March 31, 2020	Year to date ended on March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations (net)	6810.68	9299.78	10158.95	36917.48	39372.14
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	479.74	(200.80)	(1091.66)	(136.45)	(1323.29)
3	Net Profit / (Loss) for the period before tax (after Exceptional Items)	370.35	(200.80)	(2425.52)	(245.84)	(2801.69)
4	Net Profit / (Loss) for the period after tax (after Exceptional Items)	305.62	(218.57)	(2713.34)	(399.70)	(2411.52)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	631.75	(256.72)	(2478.81)	(6.00)	1935.77
6	Paid up Equity Share Capital (Face Value of Rs. 1/- each)	102.00	102.00	95.79	102.00	95.79
7	Other equity (excluding Revaluation Reserve)	-	-	-	32035.14	31983.10
8	Net Worth	-	-	-	30968.12	30983.00
9	Paid up Debt Capital / Outstanding Debt	-	-	-	36824.35	35659.02
10	Debt Equity Ratio	-	-	-	1.13	1.23
	Earnings Per Share (Face Value of Rs. 1/- each) (for continuing and discontinued operations)-					
11	Basic	3.98	(2.20)	(22.12)	(1.08)	(17.00)
	Diluted	3.98	(2.20)	(22.12)	(1.08)	(17.00)
12	Capital Redemption Reserve	-	-	-	72.00	72.00
13	Debit Redemption Reserve	-	-	-	560.12	1637.48
14	Debit Service Coverage Ratio	-	-	-	1.13	1.11
15	Interest Service Coverage Ratio	-	-	-	2.16	2.25

Notes:

- The above is an extract of the detailed format of Audited Financial Results for the quarter and year ended on March 31, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter and year ended on March 31, 2020, is available on the website of Stock Exchanges at (www.bseindia.com) / (www.nseindia.com) as well as on the Company's Website at (www.jindalsteel.com).
- For the items referred in sub clause (a) (b) (d) and (e) of the Regulation 32(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to Stock Exchanges (www.bseindia.com) / (www.nseindia.com) and can be accessed on the URL (www.jindalsteel.com).
- These Audited Financial Results have been reviewed by the Audit Committee in its meeting held on May 25, 2020 and were approved by the Board of Directors in their meeting held on May 25, 2020.

S. No.	Particulars	Quarter ended on March 31, 2020	Quarter ended on December 31, 2019	Quarter ended on March 31, 2019	Year to date ended on March 31, 2020	Year to date ended on March 31, 2019
		Audited	Unaudited	Audited	Audited	Audited
1	Turnover	5933.31	6640.26	7402.35	26228.25	27715.97
2	Profit / (Loss) before Tax	372.14	147.62	(1769.09)	879.62	(959.79)
3	Profit / (Loss) after Tax	281.74	95.93	(1154.24)	617.67	(262.9)

By Order of the Board

Place: New Delhi
Date: May 25, 2020

Naveen Jindal
Chairman

