

March 16, 2018

National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra Kurla Complex Bandra (East) Mumbai 400 051 Security code no.: JINDALSTEL	BSE Limited Department of Corporate Services Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai 400 001 Security code no.: 532286
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Sub: Outcome of meeting of Board of Directors of Jindal Steel & Power Limited (the "Company") held on March 16, 2018

Dear Sir/ Madam,

The Company had informed you on March 12, 2018 regarding the meeting of the board of directors of the Company ("Board") scheduled for March 16, 2018 to consider fund raising pursuant to the resolution of the Board dated August 8, 2017 and the special resolution passed at the Annual General Meeting held on September 22, 2017, wherein the shareholders had approved the further issue of securities, amongst others, equity shares, in one or more tranches of the Company ("Equity Shares") in domestic and/ or international market(s), in the form of, amongst others, a qualified institutions placement to qualified institutional buyers at such price (which may include a discount percentage as permitted under applicable law, as amended) as may be determined by the Board or a committee thereof.

We hereby inform you that the Board in their meeting held today, i.e. March 16, 2018 have, *inter alia*, considered the issuance of securities to qualified institutional buyers by way of qualified institutions placement and authorized and delegated various actions in this regard. The Board has further authorized the Corporate Management Committee of the Board of Directors of the Company to take all actions in relation to such fund raise.

The meeting of the Board commenced at 10:00 A.M. and concluded at 11:55 A.M.

We request you to take the above on record and the same be treated as compliance under the applicable provisions of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended.

Thanking you.

Yours faithfully,

For and on behalf of
Jindal Steel & Power Limited



Jagadish Patra
Vice President & Company Secretary

Jindal Steel & Power Limited

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

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