



Jindal Steel & Power Limited

CIN: L27105HR1979PLC009913

Regd. Office: O. P. Jindal Marg, Hisar –125005 (Haryana)

Phone : 011 - 45021814 / 15 / 16 Fax : 011 - 45021828

Website: www.jindalsteelpower.com Email: jsplinfo@jindalsteel.com

ATTENDANCE SLIP

Sr. No.....

Extra Ordinary General Meeting, Monday, the 06th day of April, 2015 at 12.00 noon at O. P. Jindal Marg, Hisar –125005 (Haryana)

Name in (BLOCK LETTERS)	
Address	
Registered Folio / DP ID & Client ID	
No. of shares	
Shareholder/ Proxy/ Authorised Representative	
Mobile No. & Email id	

I / We record my / our presence at the Extra Ordinary General Meeting of the Company at its Registered Office at O.P. Jindal Marg, Hisar - 125005, Haryana on Monday, 06th day of April, 2015 at 12.00 noon.

Signature of Shareholder/ Proxy/ Authorised Representative

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	USER ID	PASSWORD

- Notes:** 1) Each equity share of the Company carries one vote.
2) Please read carefully the instructions printed in the Notice before exercising the vote.

Instructions for E-Voting:

Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company is providing to the shareholders the E-Voting facility at the EGM through E-Voting platform of the National Securities Depository Limited ("NSDL"). The cut off date for determining the eligibility of shareholders to exercise e-voting and voting rights is Friday, February 27, 2015.

Process and Manner for Shareholders opting for E-voting is as under:-

(A) In case of Shareholders receiving e-mail from NSDL:

- (i) Any member whose shares are in Demat form and whose email address is registered with the Company/Depository Participant will receive an e-mail from NSDL. Open e-mail and open PDF file viz. "Jindal Steel & Power Limited Company – E-Voting.pdf" which contains your user ID & password for e-voting. The file can be opened with your Client ID or Folio No. as password. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
- (iii) Click on Shareholder – Login.
- (iv) Put user ID and Password as initial password noted in step (i) above. "Click Login".
- (v) Password change menu appears. Change the password with a new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person(s) and take utmost care to keep your password confidential.
- (vi) Home page of e-Voting opens. Click on e-Voting : Active Voting Cycles.
- (vii) Select EVEN (Electronic Voting Event Number) of Jindal Steel & Power Ltd.
- (viii) Now you are ready for e-Voting as Cast Vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
- (x) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at: info@navneetaroracs.com with a copy marked to evoting@nsdl.co.in.

(B) In case of Shareholders receiving Notice by Post:

- (i) Initial password is provided at the bottom of the Attendance slip.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (x) as mentioned in (A) above, to cast vote.
- (C) If you are already registered with NSDL for e-voting then you can use your existing User ID and Password for casting your vote.
- (D) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting User Manual for Shareholders, available at the downloads section of www.evoting.nsdl.com. You can also contact NSDL via email at evoting@nsdl.co.in.
- (E) The voting period shall commence at 9.00 a.m on Tuesday, the 31st day of March, 2015 and will end at 5.00 p.m. on Thursday, the 2nd day of April, 2015. During this period the shareholders holding shares as on cut off date i.e. Friday, February 27, 2015 may cast their vote electronically. The e-voting module shall be disabled by NSDL at 5.00 p.m. on Thursday, the 2nd day of April, 2015.
- (F) Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (G) You can also update your mobile number and email id in the user profile details of the folio / attendance slip which may be used for sending future communication(s).
- (H) Shareholders can opt for only one mode of voting, i.e. either physically by attending EGM or evoting. If any shareholder opts for e-voting, he will not be eligible to vote physically in EGM.
- (I) Mr. Navneet Arora of M/s Navneet K. Arora & Co., Practising Company Secretary has been appointed as the Scrutinizer by the Company to scrutinize the e-voting process in a fair and transparent manner.
- (J) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and submit Scrutinizer's Report of the votes cast in favour or against, if any, to the Chairman of the Meeting.
- (K) The result shall be declared on or after the Extraordinary General Meeting. The results along with the Scrutinizer's Report, shall also be placed on the website of the Company within 2 days of passing of resolution at the Extraordinary General Meeting.



Jindal Steel & Power Limited

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Phone : 011 - 45021814 / 15 / 16 Fax : 011 - 45021828

Website: www.jindalsteelpower.com Email: jsplinfo@jindalsteel.com

NOTICE

To,

The Members,

Jindal Steel & Power Limited

Notice is hereby given that an Extraordinary General Meeting of the members of the Company will be held on Monday, the 06th day of April, 2015 at 12.00 noon at the Registered Office of the Company at O.P. Jindal Marg, Hisar – 125 005, Haryana to transact the following special businesses:

1. To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013 (**“2013 Act”**) read with the Companies (Incorporation) Rules, 2014, as may be amended from time to time, consent of the shareholders be and is hereby accorded to alter the Articles of Association of the Company by insertion of Article 98A after Article 98 of the Articles of Association as follows:

Appointment of Nominee Director 98A In the event of the Company borrowing any money from any financial institution, a collaborator, bank or person or persons or from any other source (“Lender”), while any money remains due to them or any of them, the lender concerned may have and may exercise the right and power to appoint from time to time, any person to be a director of the Company. Any person, so appointed, may at any time be removed from the office by the lender and the lender may from time of such removal or in case of death or resignation of its nominee, appoint any other or others in his place. Any such appointment or removal shall be in writing, signed by the lender and served on the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

2. To consider and, if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT in partial modification of the resolution(s) passed at the Annual General Meetings of shareholders of the Company held on September 30, 2013 and July 30, 2014 and pursuant to the provisions of Sections 196, 197 and all other applicable provisions of the Companies Act, 2013 (**“2013 Act”**) read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any statutory modification(s) or re-enactment thereof and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such condition(s) as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed to by the Board of Directors (hereinafter referred to as the **“Board”**, which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof or any person authorized by the Board in this behalf), the approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm the waiver of the recovery of excess remuneration paid, over and above the limits prescribed under the provisions of 2013 Act, if any, and for revision of remuneration of Mr. Naveen Jindal (DIN-00001523), Chairman of the Company for period of three years commencing from April 1, 2014 on the terms and conditions set out below:

- a) Basic Salary : Rs. 1,10,00,000 (Rupees One Crore Ten Lakh Only) per month in the pay scale of Rs. 1,10,00,000 – 10,00,000 – 1,30,00,000.
- b) He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
- c) Benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board, from time to time being restricted to a cap of 25% of Annual Salary as mentioned above.
- d) No sitting fee is to be paid for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, where in any financial year, the Company has no profits or its profits are inadequate, the remuneration as decided by the Board from time to time pursuant to the provisions of Schedule V to 2013 Act, shall be paid to Mr. Naveen Jindal as minimum remuneration with the approval of the Central Government, if required, for the period of three years commencing from April 1, 2014;

RESOLVED FURTHER THAT there shall be no other change(s) in other components of remuneration, except as revised herein above and all other terms and conditions of his appointment shall remain unchanged.

RESOLVED FURTHER THAT Mr. K. Rajagopal, Group CFO & Director and Mr. Jagdish Patra, Vice President and Group Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals – statutory, contractual or otherwise, do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and settle any question or difficulty that may arise in such manner as it may deem fit in order to give effect to the above resolutions.”

3. To consider and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT in partial modification of the resolution passed at the Annual General Meeting of shareholders of the Company held on July 30, 2014 and pursuant to the provisions of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (**“2013 Act”**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 or any statutory modifications or re-enactment thereof and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed to by the Board of Directors (hereinafter referred to as the **“Board”**, which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof or any person authorized by the Board in this behalf), the approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm the waiver of the recovery of excess remuneration paid, over and above the limits prescribed under the provisions of 2013 Act, if any, and for revision of remuneration of Mr. Ravi Kant Uppal, (DIN- 00025970), Managing Director & Group CEO of the Company with effect from April 1, 2014 on the terms and conditions set out herein below:

- a) Basic Salary : Rs. 13,33,333/- (Rupees Thirteen Lakh Thirty Three Thousand Three Hundred and Thirty Three only) per month.
- b) Flexible Compensation Plan as per the Company's Policy: Rs. 18,40,000/- (Rupees Eighteen Lakh Forty Thousand only) per month.
- c) Performance based Target Variable Pay upto Rs. 5,00,00,000 (Rupees Five Crore only) per annum as per Company's Policy. The Board may increase or decrease this amount depending upon his performance as per Company's Policy, within this approved limit.
- d) Shares under Employee Stock Purchase Scheme – 2013 (JSPL ESPS 2013) worth Rs. 1,00,00,000 (Rupees One Crore only) per annum, subject to requisite approvals under 2013 Act and SEBI Guidelines/ Regulations etc.
- e) Benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board, from time to time being restricted to a cap of 25% of Annual Salary as mentioned above.
- f) He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
- g) No sitting fees is to be paid for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT the Company do hereby approves the payment of one time incentive of Rs. 2,00,00,000/- (Rupees Two Crore only) to Mr. Ravi Kant Uppal;

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, in the event of loss or inadequate profit for the financial year 2014-15 the remuneration as mentioned above shall be paid to Mr. Ravi Kant Uppal as minimum remuneration with the approval of the Central Government, if required;

RESOLVED FURTHER THAT there shall be no other change(s) in other components of remuneration, except as revised herein above and all other terms and conditions of his appointment shall remain unchanged;

RESOLVED FURTHER THAT Mr. K. Rajagopal, Group CFO & Director and Mr. Jagdish Patra, Vice President and Group Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals – statutory, contractual or otherwise, do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable and settle any question or difficulty that may arise in such manner as it may deem fit in order to give effect to the above resolutions.”

4. To consider and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (**“2013 Act”**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any statutory modifications or re-enactment thereof and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed to by the Board of Directors (hereinafter referred to as the **“Board”**, which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof or any person authorized by the Board in this behalf), the approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm the waiver of the recovery of excess remuneration paid, over and above the limits prescribed under the provisions of 2013 Act, if any, and for payment of remuneration to Mr. K. Rajagopal (DIN- 00135666), Group CFO & Director of the Company with effect from April 1, 2014 on the terms and conditions set out herein below:

- a) Basic Salary : Rs.7,69,231/- (Rupees Seven Lakh Sixty Nine Thousand Two Hundred and Thirty One Only) per month.
- b) Flexible Compensation Plan as per Company's Policy: Rs.10,61,539/- (Rupees Ten Lakh Sixty One Thousand Five Hundred and Thirty Nine Only) per month.
- c) Performance based Target Variable Pay of Rs. 69,23,080/- (Rupees Sixty Nine Lakh Twenty Three Thousand and Eighty Only) per annum as per Company's Policy. The Board may increase or decrease this amount depending upon his performance as per Company's Policy, within this approved limit.
- d) Benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board, from time to time being restricted to a cap of 10% of Annual Salary as mentioned above.
- e) He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
- f) No sitting fees is to be paid for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, in the event of loss or inadequate profit for the financial year 2014-15 the remuneration as mentioned above shall be paid to Mr. K. Rajagopal as minimum Remuneration with the approval of the Central Government, if required;

RESOLVED FURTHER THAT Mr. Ravi Kant Uppal, Managing Director & Group CEO and Mr. Jagdish Patra, Vice President and Group Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals – statutory, contractual or otherwise, do all such acts, deeds, matter and things as are incidental thereto or as may be deemed necessary or desirable and settle any question or difficulty that may arise in such manner as it may deem fit in order to give effect to the above resolutions.”

5. To consider and if thought fit, pass, with or without modification(s), the following resolution as a Special Resolution:

“RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 196, 197, Schedule V and all other applicable provisions of the Companies Act, 2013 (**“2013 Act”**) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, or any statutory modifications or re-enactment thereof and subject to such consent(s), approval(s) and permission(s) as may be necessary in this regard and subject to such conditions as may be imposed by any authority while granting such consent(s), approval(s) and permission(s) and as agreed to by the Board of Directors (hereinafter referred to as the **“Board”**, which term shall unless repugnant to the context or meaning thereof, be deemed to include any Committee thereof or any person authorized by the Board in this behalf), the approval of the members be and is hereby accorded to the Board of Directors of the Company to ratify and confirm the waiver of the recovery of excess remuneration paid, over and above the limits prescribed under the provisions of 2013 Act, if any, and for payment of remuneration to Mr. Dinesh Kumar Saraogi (DIN- 06426609), Wholtime Director of the Company with effect from April 1, 2014 on the terms and conditions set out herein below:

- a) Basic Salary : Rs. 3,80,160/- (Rupees Three Lakh Eighty Thousand One Hundred and Sixty Only) per month.
- b) Flexible Compensation Plan as per Company's Policy: Rs. 5,24,621/- (Rupees Five Lakh Twenty Four Thousand Six Hundred and Twenty One Only) per month.
- c) Performance based Target Variable Pay of Rs. 28,51,200/- (Rupees Twenty Eight Lakh Fifty One Thousand Two Hundred Only) per annum as per Company's Policy. The Board may increase or decrease this amount depending upon his performance as per Company's Policy, within this approved limit.
- d) Benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board, from time to time being restricted to a cap of 10% of Annual Salary as mentioned above.
- e) He shall also be entitled to reimbursement of expenses on actual basis which are incurred for business of the Company.
- f) No sitting fees is to be paid for attending the meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT notwithstanding anything to the contrary contained hereinabove, in the event of loss or inadequate profit for the financial year 2014-15 the remuneration as mentioned above shall be paid to Mr. Dinesh Kumar Saraogi as minimum remuneration with the approval of the Central Government, if required;

RESOLVED FURTHER THAT Mr. K. Rajagopal, Group CFO & Director and Mr. Jagdish Patra, Vice President and Group Company Secretary of the Company, be and are hereby severally authorised for obtaining necessary approvals – statutory, contractual or otherwise to do all such acts, deeds, matter and things as are incidental thereto or as may be deemed necessary or desirable and to settle any question or difficulty that may arise in such manner as it may deem fit in order to give effect to the above resolutions.”

Place : New Delhi
Dated : February 03, 2015

By order of the Board

Registered Office:
 O.P. Jindal Marg,
 Hisar – 125 005 Haryana
CIN: L27105HR1979PLC009913

Jagdish Patra
 Vice President and
 Group Company Secretary
 Membership No. – FCS 5320

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE EXTRAORDINARY GENERAL MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO SECTION 105 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014 A PERSON SHALL NOT ACT AS PROXY FOR MORE THAN FIFTY (50) MEMBERS AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
2. A blank proxy form is sent herewith. Members/Proxy holder must bring the attendance slip (attached herewith) to the meeting and hand it over at the entrance of the meeting hall duly signed.
3. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
4. The Members are informed that in case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The instrument appointing proxy, duly stamped completed and signed, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
6. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, ("2013 Act") relating to the special businesses to be transacted at the meeting is annexed hereto.
7. All documents referred to in the accompanying Notice and the Statement are open to inspection by the members at the Registered Office of the Company on all working days up to the date of Extraordinary General Meeting between 11:00 AM and 1:00 PM.
8. The business of the meeting may be transacted by the members through electronic voting system. Members who do not have access to e-voting facility have the option to request for physical copy of the Ballot Form by sending an e-mail to investorcare@jindalsteel.com by mentioning their Folio No. / DP ID and Client ID No. or download from Company's website www.jindalsteelpower.com. However, the duly completed Ballot Form should reach the Registered Office of the Company not later than Thursday, April 02, 2015 (5.00 p.m. IST). A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 1

Pursuant to the provisions of Section 161(3) of the Companies Act, 2013, a Company, if authorized by its Articles of Association, may appoint a nominee director in pursuance of the provisions of any law for time being in force or as per the terms of any agreement. Presently the Articles of Association of your Company is silent with regard to appointment of nominee director.

Your Company is on continuous basis taking loans/financing facilities from banks and financial institutions etc. and in terms of the various agreements, your company may need to appoint one or more nominee directors in the Board in the event of occurrence of certain events. To enable the company to do necessary compliances under various loan/financing facility agreement(s) from time to time, it is recommended to alter the Articles of Association of the Company by insertion of an enabling provision for appointment of Nominee Director(s).

Pursuant to the provisions of Section 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, approval of the shareholders of the Company by way of special resolution is required for alteration of Articles of Association of the Company.

Therefore, the Board of Directors had, in its meeting held on February 03, 2015, considered this matter and recommends Resolution no. 1 of the accompanying Notice for your approval by way of special resolution.

None of the Directors / Key Managerial Personnel of the Company or their relatives, are in any way, financially or otherwise, concerned or interested in this resolution.

ITEM NO. 2, 3, 4 & 5

Mr. Naveen Jindal was appointed as the Chairman and Wholetime Director of the Company w.e.f. October 01, 2012. He has been leading the Company since 1998 and under his able guidance and services, the Company has achieved various milestones. Mr. Ravi Kant Uppal joined the Company as Managing Director & Group CEO w.e.f. October 01, 2012. Mr. K. Rajagopal joined the Company as Group CFO and Director w.e.f. March 25, 2013 and was appointed as a Wholetime Director on the Board from August 30, 2013. Mr. Dinesh Kumar Saraogi was appointed as a Wholetime Director of the Company w.e.f. November 09, 2012. He has been associated with the Company since 1988. The remuneration of all these executive directors has been approved by Nomination and Remuneration Committee, Board and shareholders of the Company, from time to time.

Considering the performance of the above executive directors of the Company the shareholders had, in the Annual General Meeting held on July 30, 2014, approved the revision of remuneration of Mr. Naveen Jindal, Mr. Ravi Kant Uppal, Mr. K. Rajagopal, and Mr. Dinesh Kumar Saraogi effective from April 1, 2014 including flexible compensation, profit linked commission, shares under Employee Stock Purchase Scheme and benefits, perquisites, allowances, reimbursements and facilities ect. In recognition of contribution of Mr. Ravi Uppal for the financial year 2013-14 as well as honoring his commitment and dedication, one time incentive of Rs. 2,00,00,000/- (Rupees Two Crore) was also paid to him during the Financial Year 2014-15.

Consequent to the Hon'ble Supreme Court order dated September 24, 2014, the company has paid the additional levy amounting to Rs. 1,989.83 Crore on the coal extracted from the coal blocks till September 24, 2014 and will also be paying this levy in respect of coal to be extracted till March 31, 2015. In terms of Section 198 of the Companies Act, 2013, the additional levy paid by the Company during the period from February 1999 to September, 2014 will be treated as legal liability and liable to be deducted, while calculating net profits for payment of managerial remuneration. This one time aforepaid payment, which is exceptional in nature and is not related directly or indirectly to performance of the Executive Directors or the Company, resulted into losses in the current financial year ending 31st March, 2015.

As per the provisions of the Companies Act, 2013 read with Schedule V, in the event of no profit or inadequate profit, company may pay remuneration as per the limits prescribed under Section II of Schedule V to the Companies Act, 2013 and if the amount exceeds the prescribed limits, then the Company can pay minimum remuneration with the approval of Central Government.

The other information as required under Section-II of Part-II of Schedule V to the Companies Act, 2013 is given as under:-

I. GENERAL INFORMATION:

- (1) **Nature of Industry:** Steel and Power
- (2) **Date or expected date of commencement of commercial operation:** N.A. (The Company is an existing Company and was incorporated on 28th September, 1979.)
- (3) **In case of new companies, expected date of commencement of activities as per the project approved by financial institutions appearing in the prospectus:** N.A.
- (4) **Financial performance based on given indicators:**

(Rupees in Crore except EPS)

PARTICULARS	9 months ended on Dec 31, 2014 (Un audited)	2013-14 (Audited)	2012-13 (Audited)	2011-12 (Audited)
Total Revenue	10,557.60	14,690.87	15,113.98	13,518.43
Profit / (Loss) before tax	(159.94)	1,600.64	2,228.50	2,843.01
Net Profit / (Loss) after tax	(76.05)	1,291.95	1,592.55	2,110.65
Earnings Per Share (EPS)	(0.83)	13.89	17.04	22.58

- (5) **Foreign investments or collaborations,** if any:

The Company has invested in below-mentioned foreign direct subsidiaries:

1. Jindal Steel & Power (Mauritius) Limited
2. Jindal Steel Bolivia SA
3. Skyhigh Overseas Limited

These foreign subsidiaries have various subsidiaries and step down subsidiaries in various foreign countries.

II. INFORMATION ABOUT THE APPOINTEE:

RESOLUTION NO. 2

Name of the Director	Mr. Naveen Jindal	
Background details	He is the Chairman of the Company and also Chairman in Jindal Power Limited, the subsidiary company and Jindal Petroleum Limited. He is the Chancellor of the O.P. Jindal Global University, President of Flag Foundation of India. He holds a Master's Degree in Business Management from the University of Texas at Dallas, USA. He was the Managing Director of the Company for fourteen years upto 30 th September, 2012. Under his able leadership and guidance, the Company completed various expansion plans and new projects successfully and achieved high levels of growth and has established its foot prints globally.	
Past Remuneration	2011-12	Rs. 73.42 Crore
	2012-13	Rs. 54.98 Crore
	2013-14	Rs. 36.98 Crore
Recognition or Awards	He has been ranked amongst Asia's 25 hottest People in Business by the Fortune Asia magazine for turning a struggling steel Company into an Asian blue-chip giant. He has also been ranked as India's best CEO by the prestigious Business Today magazine based on a BT-INSEAD-HBR study of top value creators for the period 1995 to 2011. Also, in 2011 he figured in the Economic Times-Corporate Dossier list of India Inc's most powerful CEO's. India Today named him among the most Influential People in the State of Haryana and Ernst & Young conferred upon him the Entrepreneur of the Year Award in the field of Energy and Infrastructure in 2010. Under his leadership the Company has been rated as the Second Highest Value Creator in the world by the Boston Consulting Group (BCG) of USA.	

Job profile and suitability	He is leading the Company as Chairman and plays major role in providing the thought leadership and strategic inputs and under his able leadership, guidance and services, Company has grown many folds. The production capacity of Raigarh plant has been increased substantially, new steel plants have been set up at Angul, Odisha and Patratu, Jharkhand and operations have been expanded globally.
Remuneration proposed	As per resolution
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable has been benchmarked with the remuneration being drawn by similar positions in Steel & Power Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Naveen Jindal is a promoter of the Company. He holds 48,95,940 equity shares (0.54%) of the Company as on January 30, 2015. He receives remuneration from the Company as per the details mentioned in the proposed resolution. Apart from this, he does not have any pecuniary relationship in the Company. Mr. Ratan Jindal, brother and Ms. Shallu Jindal, wife are non executive directors on the Board of the Company. His relatives and companies are holding equity shares of the Company and form part of the promoter group of the Company.

RESOLUTION NO. 3

Name of the Director	Mr. Ravi Kant Uppal	
Background details	He is a Mechanical Engineer from Indian Institute of Technology (IIT), Delhi and an alumnus of Indian Institute of Management (IIM), Ahmedabad. He has also completed his Advanced Management Program from Wharton Business School, USA. He has more than 37 years of experience of working in engineering and infrastructural segments in India and abroad. He has successfully set up several new businesses and also turned around low performing units in the past. He has worked at various senior managerial positions in Larsen & Toubro Limited, ABB India and Volvo India. Immediately before joining the Company, he was Wholtime Director and President & CEO – Power at Larsen & Toubro Group. Before that, he was the President, Global Markets & Technology with ABB Group and member of Group Executive Committee of ABB Group, Zurich, Switzerland and Chairman of ABB, India and founding Managing Director & Country Manager of Volvo India.	
Past Remuneration	2012-13	Rs. 3.02 Crore from October 01, 2012 to March 31, 2013
	2013-14	Rs. 7.05 Crore (Includes Rs. Two Crore paid in the FY 2013-14)
Recognition or Awards	Mr. Ravi Kant Uppal was awarded the Royal Order of the Polar Star by the King of Sweden and named a Knight of this Order, in recognition of his invaluable services to Sweden. He was also bestowed the Marketing Award 2005 by the Institute of Marketing Management, India and named among 'India's Best of the Best' by the magazine 'Smart Manager'. He has also been honoured as a Distinguished Alumnus by IIT, Delhi.	
Job profile and suitability	He is leading JSPL Group as the Managing Director and Group CEO of the Company and is looking after all business segments of the group viz. Steel, Power, Mining, Real Estate and Global Ventures.	
Remuneration proposed	As per resolution	

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable has been benchmarked with the remuneration being drawn by similar positions in Steel & Power Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Ravi Kant Uppal has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his remuneration and shareholding in the Company.

RESOLUTION NO. 4

Name of the Director	Mr. K. Rajagopal	
Background details	He is a Chartered Accountant by qualification and has extensive background into the whole gamut of Finance across organizations. He brings with him more than 34 years of experience out of which about 21 years has been with ABB.	
Past Remuneration	2013-14	Rs. 1.20 Crore from August 31, 2013
Job profile and suitability	As the Group CFO & Director, he is looking after the finance and accounts, financial planning, investor relations, internal controls, merger & acquisitions, information technology, risk management etc. of entire JSPL Group	
Remuneration proposed	As per resolution	
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable has been benchmarked with the remuneration being drawn by similar positions in Steel & Power Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company.	
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. K. Rajagopal has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his remuneration and shareholding in the Company.	

RESOLUTION NO. 5

Name of the Director	Mr. Dinesh Kumar Saraogi	
Background details	He holds a bachelor's degree in Mechanical Engineering from the Government Engineering College, Jabalpur. He has working experience of 33 years in the field of steel and power and has been working with the Company since 1988 at various senior positions.	
Past Remuneration	2012-13	Rs. 0.41 Crore from November 09, 2012 to March 31, 2014
	2013-14	Rs. 1.31 Crore
Recognition or Awards	-Best Corporate award leader of Odisha 2014, -Best HR Leader & Training Excellence "The Greentech Award" Bangalore, 2014 -Best Corporate Award Leader of Odisha, 2013 -Best CSRAward 2013 -Golden Peacock National CSRAward -Best CSR in Asia Interface Award 2012	
Job profile and suitability	He is associated with Company since 1988 and is currently heading the Angul unit of the Company in Odisha. He has also been appointed as the Occupier of factories and Owner of mines of the Company.	
Remuneration proposed	As per resolution	

Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration payable has been benchmarked with the remuneration being drawn by similar positions in Steel & Power Industry and has been considered by the Nomination and Remuneration Committee and Board of Directors of the Company.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. D. K. Saraogi has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his remuneration and shareholding in the Company.

III. OTHER INFORMATION:

Reason of loss or inadequate profits: The Hon'ble Supreme Court of India has, vide its order dated September 24, 2014, cancelled the allocation of all coal blocks except the coal blocks allotted to SAIL, NTPC and UMPPs and directed the Companies to pay additional levy @ Rs. 295 per metric tonne on coal extracted from allotted mines. The Company has paid the additional levy amounting to Rs. 1,989.83 crore on the coal extracted from the coal blocks till September 24, 2014 and will pay this levy in respect of coal to be extracted till March 31, 2015. In terms of Section 198 of the Companies Act, 2013 this payment will be deducted as legal liability while calculating net profits for payment of managerial remuneration. This is one time payment, which is exceptional in nature and is not related to performance of the executive directors or the Company, which has brought the Company into losses in the current financial year i.e. 2014-15. However, the Company is still in profits at EBIDTA level without considering the impact of this exceptional item.

Steps taken or proposed to be taken for improvement: The Company is profitable at EBIDTA level and is suffering with losses, in the current year, due to exceptional item of payment of additional levy. The Government of India is auctioning the coal mines for regulated and non regulated sectors. It is expected that after getting coal mines under this auction, the Company will become profitable at net profit level also.

Besides this, the management is putting efforts for reducing the cost of operations at all plants with innovative and new techniques and strategies. These efforts are expected to increase the profitability of the Company.

Expected increase in productivity and profits in measurable terms:

The Hon'ble Supreme Court has imposed an additional levy of Rs. 295 per metric tonne on the coal extracted. The Government of India is in the process of auctioning the coal mines. The Company is also bidding for coal mines for its steel and power business. The price to be paid by the Company for winning the coal mines will have its impact on the profitability of the Company.

Therefore, the Board of Directors had, in its meeting held on February 03, 2015, considered these matters and recommend Resolution nos. 2,3,4 and 5 of the accompanying notice for your approval by way of special resolutions. After the approval of members, application(s), if required, will be made to Central Government for its approval. All other terms and conditions of their appointment will remain unchanged with no other change(s) in other components of remuneration, except as revised herein in the proposed resolutions.

Mr. Naveen Jindal, Mr. Ratan Jindal, Ms. Shallu Jindal, Mr. Ravi Kant Uppal, Mr. K. Rajagopal and Mr. Dinesh Kumar Saraogi and their relatives are concerned or interested in the Resolutions at item 2, 3, 4 & 5 of the Notice. No other Director and / or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in respect of the said resolutions.

Place : New Delhi

Dated : February 03, 2015

By order of the Board

Registered Office:

O.P. Jindal Marg,
Hisar – 125 005
Haryana
CIN: L27105HR1979PLC009913

Jagdish Patra
Vice President and
Group Company Secretary
Membership No. – FCS 5320

**Form No. MGT-11****Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L27105HR1979PLC009913

Name of the company: Jindal Steel & Power Limited

Registered office: O.P. Jindal Marg, Hisar – 125005, Haryana

Phone : 011 - 45021814 / 15 / 16 **Fax :** 011 - 45021828

Website: www.jindalsteelpower.com **Email:** jsplinfo@jindalsteelpower.com

Name of the member (s) :
Registered address :
E-mail Id :
Folio No/ Client Id :
*DP ID :

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name :Address :
E-mail Id : Signature :, or failing him
2. Name :Address :
E-mail Id : Signature :, or failing him
3. Name :Address :
E-mail Id : Signature :, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on Monday the 06th day of April, 2015 at 12:00 noon at Registered Office of the Company at O.P Jindal Marg, Hisar-125005, Haryana / or at any adjournment thereof in respect of such resolutions as are indicated below :

Item No.	Resolution	For	Against
1	To consider alteration of Articles of Association of the Company		
2	To consider revision of remuneration of Mr. Naveen Jindal, Chairman and payment of minimum remuneration		
3	To consider revision of remuneration of Mr. Ravi Kant Uppal, Managing Director and Group CEO and payment of minimum remuneration		
4	To consider payment of minimum remuneration to Mr. K. Rajagopal, Group CFO & Director		
5	To consider payment of minimum remuneration to Mr. Dinesh Kumar Saraogi, Wholetime Director		

Signed this..... day of..... 2015

.....
Signature of shareholder

.....
Signature of Proxy holder(s)

Affix
30Ps.
Revenue
Stamp
Signature

Notes

1. This form should be signed across the stamp as per specimen signature registered with the Company.
2. **This form Proxy, to be effective, should be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.**
3. A proxy need not be a member of the Company.
4. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. Please put a '✓' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate. This is only optional.

*Applicable for Investors holding shares in demat form.