

March 14, 2016

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Security Code:- 532286	Security Code:-JINDALSTEL

Sub.: Press Release

Dear Sirs,

As part of the monetization plan already advised, Jindal Power Limited, a subsidiary company of Jindal Steel & Power Limited (JSPL) has entered into a definitive agreement to divest 4.12% holding in India Energy Exchange at an undisclosed amount and is expected to realize the consideration within the current financial year.

Thanking you.

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



Jagdish Patra
Vice President &
Group Company Secretary