

October 4, 2016

The BSE Ltd.

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Security Code No. : JINDALSTEL

SUBJECT: DIVESTMENT OF 24MW WIND POWER BUSINESS UNDERTAKING SITUATED AT SATARA, MAHARASHTRA

Dear Sir/ Madam,

We wish to inform you that subject to the customary regulatory approvals and other conditions precedents, the Company has executed an agreement with a wholly owned subsidiary of India Infrastructure Fund II (which is represented by its investment manager IDFC Alternatives Limited) for sale of 24MW Wind power generation business undertaking situated at Satara, Maharashtra.

Details of the sale as required to be provided as per the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's circular in this regard, are provided herewith in the Annexure to this letter.

Kindly host the same on your website and acknowledge the receipt of the same.

Thanking You.

Sincerely,

For **Jindal Steel & Power Limited**


Ravi Uppal
Managing Director & Group CEO



Encl.: as above

Jindal Steel & Power Limited

Corporate Office Jindal Centre, 12 Bhikaiji Cama Place, New Delhi 110 066 **CIN:** L27105HR1979PLC009913

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Registered Office O. P. Jindal Marg, Hisar, 125 005, Haryana

Annexure

Details of the sale as required to be provided as per the provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI's circular in this regard.

- a) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year**

The turnover of Business undertaking last financial year (FY16) was approx. Rs 20.86 Crore which implies approximately 0.14% of the standalone turnover of the Company (Rs 14,936.72 Crore).

Net Worth of the Business undertaking last financial year (FY16) was approx. Rs 112 Crore which implies approximately 0.98% of the of the standalone net worth of the Company (Rs 11,441.47 Crore).

- b) Date on which the agreement for sale has been entered into:**

October 3, 2016.

- c) The expected date of completion of sale/ disposal:**

2 months from signing, subject to fulfillment of certain conditions precedent.

- d) Consideration received from such sale/ disposal**

Not fixed at this stage, as the transaction consideration is subject to adjustments at the time of closing.

- e) Brief details of buyer and whether any of the buyers belong to promoter/ promoter group/ group companies. If yes, details thereof:**

M/s Parjanya Wind Power Private Limited engaged in the business of power/electricity having its registered office at 9 Shree Managal Co- operative Housing Society Nanepada Road Mulund (East) Mumbai - 400 081, Maharashtra, India a wholly owned subsidiary of India Infrastructure Fund II (which is represented by its investment manager IDFC Alternatives Limited).

Buyer does not belong to promoter/ promoter group companies.

- f) Whether transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"?**

The transaction does not fall within related party transactions.

- g) Additionally, in case of slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by listed entity with respect for such slump sale:**

Rationale for the Slump Sale: To generate cash flows as part of monetization plan.

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