



JINDAL STEEL & POWER LIMITED

Registered Office: O. P. Jindal Marg, Hisar –125005 (Haryana)
Corporate Secretariat Office: Jindal Centre, Tower-A, 2nd Floor, Plot No.2,
Sector-32, Gurgaon-122001 (Haryana)
CIN: L27105HR1979PLC009913 | **Website:** www.jindalsteelpower.com
Email: jsplinfo@jindalsteel.com | **Tel.:** +91 124 6612000

NOTICE

NOTICE is hereby given that the **41ST ANNUAL GENERAL MEETING** of the Members of **JINDAL STEEL & POWER LIMITED** will be held on Wednesday, September 30, 2020 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business(es):

ORDINARY BUSINESS(ES):

ITEM NO. 1: To consider and adopt (a) Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and reports of Board of Directors and Auditors thereon; (b) Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020 and the report of Auditors thereon and in this regard, pass the following resolutions as Ordinary Resolutions:

- (a) **"RESOLVED THAT** the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2020 and the reports of Board of Directors and Auditors thereon laid before this meeting, be and are hereby considered and adopted."
- (b) **"RESOLVED THAT** the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

ITEM NO.2: To appoint Mr. Naveen Jindal (DIN: 00001523), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Naveen Jindal (DIN: 00001523), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

ITEM NO.3: To appoint Mr. Dinesh Kumar Saraogi (DIN: 06426609), who retires by rotation and being eligible, offers himself for re-appointment as a Director and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Dinesh Kumar Saraogi (DIN: 06426609), who retires by rotation at this meeting and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS(ES):

ITEM NO. 4 : To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2021 and in this regard, pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any amendment(s), modification(s) or variation(s) thereof, the Company hereby ratifies the remuneration amounting to ₹ 8,50,000/- (Rupees Eight Lakh and Fifty Thousand Only) plus applicable taxes and out of pocket expenses incurred, payable to M/s Ramanath Iyer & Co., Cost Accountants (Firm Registration Number: 000019), Cost Auditor, appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the Financial Year 2020-21;

RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things, as they may, in their absolute discretion, deem necessary to give effect to this resolution".

ITEM NO. 5: To re-appoint Mr. Naveen Jindal (DIN: 00001523) as a Whole-time Director designated as Chairman of the Company and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to such approvals, as may be required and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the members be and is hereby accorded for the re- appointment of Mr. Naveen Jindal (DIN: 00001523) as a Whole-time Director designated as Chairman of the Company, for a further period of 3 (three) years w.e.f. October 1, 2020, on the terms and conditions including remuneration as enumerated herein below:

- (a) Period of appointment : October 1, 2020 to September 30, 2023
- (b) Remuneration : ₹ 14,78,40,000 (Rupees Fourteen Crore Seventy Eight Lakhs and Forty Thousand only) per annum
- (c) In addition to the above, he shall also be entitled to the following:
 - (i) Reimbursement of expenses on actual basis which are incurred for business of the Company.
 - (ii) Benefits, perquisites, allowances, reimbursements and facilities as per the policy of the Company. The perquisites and allowances, shall include but not limited to accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses and / or allowances for utilisation of gas, electricity, water, furnishing and repairs, medical assistance and leave travel concession for self and family including dependents. The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules framed thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.
 - (iii) The Company's contribution to provident fund, superannuation or annuity fund, gratuity payable and encashment of leave, as per the rules of the Company.
- (d) No sitting fee will be paid for attending any meetings of Board of Directors or Committees thereof.

RESOLVED FURTHER THAT in case the Company has no profits or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above as minimum remuneration to Mr. Naveen Jindal.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to revise the remuneration upto 20% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act;

RESOLVED FURTHER THAT any Director and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary to give effect to this resolution."

ITEM NO. 6: To re-appoint Mr. Dinesh Kumar Saraogi (DIN: 06426609) as a Whole-time Director of the Company and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and subject to such approvals, as may be required and based on the recommendation of Nomination and Remuneration Committee and Board of Directors, approval of the members be and is hereby accorded for the re-appointment of Mr. Dinesh Kumar Saraogi (DIN: 06426609) as a Whole-time Director of the Company, for a period of 3 (three) years from the expiry of his present term of office i.e. w.e.f. November 9, 2020, on the terms and conditions including remuneration as enumerated herein below:

- (a) Period of appointment: November 09, 2020 to November 08, 2023
- (b) Basic Salary : ₹ 4,66,666/- (Rupees Four Lakh Sixty Six Thousand Six Hundred and Sixty Six Only) per month.
- (c) Flexible Compensation Plan as per Company's Policy : ₹ 6,43,998/- (Rupees Six Lakh Forty Three Thousand Nine Hundred and Ninety Eight Only) per month.

- (d) Performance based Target Variable Pay of ₹ 42,00,000/- (Rupees Forty Two Lakh Only) per annum.
- (e) He shall also be entitled to the following perquisites:
 - (i). Employer's Contribution to Provident Fund.
 - (ii). Gratuity in accordance with Company's Policy.
 - (iii). Medclaim Insurance coverage for self and family as per Company's policy.
 - (iv). Group Personal Accident Insurance as per Company's Policy.
 - (v). Leave encashment in accordance with Company's Policy.
 - (vi). Mobile phone, telephone facility, I- pad, laptop etc. as per Company's Policy.
 - (vii). Furniture/ fixtures/ home furnishing loan or any other loan as per Company's Policy.
- (e) He shall also be entitled to reimbursement of expenses incurred for business purpose on actuals.
- (f) He shall not be entitled to sitting fees for attending any meetings of Board of Directors or its Committees.
- (g) He shall be entitled to options/ shares under the ESOP/ ESPS schemes/plans as per the policy of the Company in accordance with extant regulations/rules
- (h) He shall be entitled to such other benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board from time to time.

RESOLVED FURTHER THAT in case the Company has no profits or its profits are inadequate in any financial year, the Company will pay remuneration by way of salary, benefits, perquisites, allowances, reimbursements and facilities as specified above as minimum remuneration to Mr. Dinesh Kumar Saraogi.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as "Board" which term shall include the Nomination and Remuneration Committee of the Board) be and is hereby authorized to revise the remuneration upto 20% of his gross salary per annum for such quantum, periodicity and interval subject to overall limits as prescribed, from time to time, under the Act;

RESOLVED FURTHER THAT any Director and Company Secretary, be and are hereby severally authorized to do all such acts, deeds, and things, as they may, in their absolute discretion deem necessary to give effect to this resolution."

ITEM NO. 7 : To approve the issuance of further securities and in this regard pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to Sections 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act"), and any other applicable laws as amended as on date including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities Contracts (Regulation) Act, 1956 ("SCRA"), the Securities Contracts (Regulation) Rules, 1957 ("SCRR"), the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the provisions of the Uniform Listing Agreement entered into by the Company with the Stock Exchanges on which its equity shares are listed and in accordance with any other applicable regulations/ guidelines issued by the Government of India ("GOI"), the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI") and/or any other competent authorities and clarifications thereof, issued from time to time, the provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company, and subject to receipt of approval, if any, of the SEBI, RBI, registrar of Companies ("RoC") and other appropriate statutory or regulatory authorities, and such other approval(s), no objection(s), permission(s) and sanction(s), as may be necessary and subject to such conditions and modifications as may be stipulated or imposed by any of them while granting such approval(s), no objection(s), permission(s) and sanction(s) which may be agreed to by the Board of Directors of the Company or any Committee of the Board duly constituted/ to be constituted to exercise its powers including the powers conferred by this resolution (hereinafter referred to as the "Board"), approval of the Members of the Company be and is hereby accorded to create, issue, offer and allot (including the provisions for reservation on firm and/or competitive basis, of such part of Issue and for such categories of persons including employees of the Company, as may be permitted), in one or more tranches and in one or more foreign markets the Global Depository Receipts ("GDRs") and /or American Depository Receipts ("ADRs") and /or other Depository Receipts and /or FCCBs and /or Euro Convertible Bonds ("ECBs"), and/ or equity shares and / or

preference shares whether cumulative or non-cumulative / redeemable / optionally convertible and / or securities linked to equity shares/ preference shares and / or fully convertible debentures/partly convertible debentures / optionally convertible debentures or any other securities which are convertible into or exchangeable with equity shares / preference shares, at a later date, including warrants, with a right exercisable by the warrant holder to exchange the said warrants with equity shares at a later date (hereinafter referred to as "Securities") in the course of one or more offering(s), including through a Further Public Offering ("FPO") and / or by way of Rights Issue and/or Qualified Institutional Placement in accordance with Chapter VI of the SEBI ICDR Regulations ("QIP") and / or such other form(s), modes and means, pursuant to the SEBI Regulations, to such Indian person(s) whether or not such persons are Members of the Company, including Qualified Institutional Buyers ("QIBs") and eligible investors (whether residents and /or institutions/ incorporated bodies and / or individuals and / or trustees and / or banks or otherwise) including to Government of India, State Industrial Development Corporations, Insurance Companies, Provident Funds, Pension Funds, Development Financial Institutions, Bodies Corporate, Companies, Private or Public or other Entities, authorities and employees by way of any employee reservation, and to eligible retail individual Shareholders of the Company by way of a reservation, and to such other categories of eligible investors for whom a reservation category is permissible pursuant to the SEBI ICDR Regulations, and to such other person, in one or more combinations thereof, through a public issue including the exercise of a green shoe option, if any, at such price as may be determined whether through book building process with a specified price band or through alternate book building method with a specified base / floor price or otherwise in accordance with the SEBI ICDR Regulations in consultation with advisors or such persons and on such terms and conditions as the Board may in its absolute discretion decide, whether by way of public offering or private placement or conversion of any debt or sub-debt into any securities, or a combination thereof and whether by way of circulation of an offering circular or placement document or otherwise, for an amount (including upon conversion of warrants or other convertible securities into equity shares) not exceeding ₹ 5,000 Crore (Rupees Five Thousand Crore only) at such price, either with or without premium or with or without discount, as may be determined by the Board, at the option of the Company, as the case may be, and such issue and allotment be made in one or more tranches, on such terms and conditions as may be decided by the Board at the time of issue or allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with lead manager(s) and/ or underwriter(s) and/or other advisor(s) for such Issue;

RESOLVED FURTHER THAT the securities to be so allotted shall be subject to the MOA and AOA of the Company and shall rank pari passu in all respects with the existing securities of the same class of the Company including rights in respect of dividend;

RESOLVED FURTHER THAT the securities may be offered, issued and allotted under Chapter VI of SEBI ICDR Regulations to QIBs at such price to be determined by the Board at its absolute discretion, subject to compliance with the SEBI ICDR Regulations and / or other applicable law, and may also offer a discount percentage as permitted under applicable law, as amended, on the floor price calculated in accordance with the pricing formula based on the relevant date as prescribed under the SEBI ICDR Regulations;

RESOLVED FURTHER THAT in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Issue of Foreign Currency Convertible Bonds (Through Depository Receipt Mechanism) Scheme, 1993, as amended from time to time, the Depository Receipts Scheme, 2014, as amended and other applicable provisions, as amended from time to time;

RESOLVED FURTHER THAT in case of a QIP pursuant to Chapter VI of the SEBI ICDR Regulations, the allotment of Securities (or any combination of the securities as may be decided by the Board) shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations, such securities shall be fully paid-up and the allotment of such securities shall be completed within 12 months from the date of passing of this resolution or such other time as may be allowed under the SEBI ICDR Regulations from time to time at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations and the securities shall not be eligible to be sold for a period of twelve months from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time under the SEBI ICDR Regulations;

RESOLVED FURTHER THAT in the event that Equity Shares are issued to QIBs under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares under Chapter VI of the SEBI ICDR Regulations or such other time as may be decided by the Board and as permitted by the SEBI Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed Issue of the Securities;

RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the FPO to anchor investors as may be permissible in accordance with the SEBI ICDR Regulations and applicable laws and to take any and all actions in connection with such reservations, allocation as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement and any amendments, supplements, notices or corrigenda thereto, seek any consent or approval required or necessary, give

directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing;

RESOLVED FURTHER THAT the Company may enter into any arrangement with any agency or body authorized by the Company for the issue of depository receipts representing the underlying equity shares issued by the Company in registered or bearer form with such features and attributes as are prevalent in international capital markets for instruments of this nature and to provide for the trade ability or free transferability thereof as per international practices and regulations (including listing on one or more stock exchange(s) inside or outside India) and under the forms and practices prevalent in the international markets;

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Issue of Securities may have all or any of the terms or combinations of the terms in accordance with the prevalent market practice including but not limited to terms and conditions relating to payment of interest, dividend, premium or the redemption at the option of the Company and/or holders of any Securities including terms or issue of additional equity shares or variations of the price or period of conversion of securities into equity shares or issue of equity shares during the period of the securities or terms pertaining to voting rights or option(s) for early redemption of securities;

RESOLVED FURTHER THAT the Company and/or any agencies or the Board of the Company may issue depository receipts representing the underlying Equity Shares in the capital of the Company or such other securities in bearer, negotiable or registered form with such features or attributes as may be required and to provide for the tradeability thereof as per market practices and regulation (including listing on one or more stock exchange(s) in or outside India);

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue, transfer or allotment of Securities, the Board be and is hereby severally authorized to take all the necessary steps, including preparation of the offer document for the issue and to authorize any director or directors of the Company or any other officer or officers of the Company to sign the above documents for and on behalf of the Company together with the authority to amend, vary or modify the same as such authorized persons may consider necessary, desirable or expedient and for the purpose aforesaid to give such declarations, affidavits, certificates, consents and/or authorities as may, in the opinion of such authorized person, be required from time to time, and filing of the offer document with SEBI, RoC, Stock Exchanges, appointment of various intermediaries and entering into arrangements for managing, underwriting, placement, marketing, listing, trading, acting as depository, custodian, registrar, paying and conversion agent, trustee and to sign all applications, filings, deeds, documents and writings, and to pay any fees, commissions, remunerations, expenses relating thereto, determination of the terms of the issue, including the class of investors to whom the Securities are to be issued and allotted, the number of Securities to be issued in each tranche, issue opening and closing dates, issue price, premium / discount to the then prevailing market price, amount of issue, discount to issue price to a class of investors (including such as retail public, employees and existing shareholders), flexibility of part payment at the time of application by a class of investors (such as retail public, employees and existing shareholders) including through Application Supported by Blocked Amount ("ASBA") and payment of balance amount on allotment of Securities, exercise of a greenshoe option, if any, listing on one or more stock exchanges in India as the Board deems fit and to do all such acts, deeds, matters and things and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable, and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise in regard to FPO, and the transfer, allotment and utilization of the issue proceeds, and to accept and to give effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, as it may in its absolute discretion, deem fit and proper in the best interests of the Company, without requiring any further approval of the Members;

RESOLVED FURTHER THAT all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or by any Committee(s) of the Board constituted/ to be constituted or by any one or more Directors of the Company with power to delegate to any Officer(s) of the Company, as the Board may in its absolute discretion decide in this behalf."

ITEM NO. 8 : To approve the conversion of loan into equity/other form of capital and in this regard pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT in accordance with the provisions of 62 (3) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, the Memorandum of Association and Articles of Association of the Company, and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called the "Board", which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including powers conferred by this resolution, to the extent permitted by law), to convert the whole or part of the outstanding loans, or any other financial facility, whether fund based or non-fund based, and including debentures of the Company (whether

disbursed on or prior to or after the date of this resolution and whether then due or payable or not), availed by the Company from various Banks, Financial Institutions or body corporates or any other person (hereinafter collectively referred to as the "Lenders"), at the option of the Lenders, into fully paid up equity shares (with voting rights) or any other instrument convertible into equity shares (with voting rights) or any other form of capital of the Company, on such terms and conditions as may be stipulated in the financing documents and subject to applicable law and in the manner specified in a notice in writing to be given by the Lenders (or their agents or trustees) to the Company (hereinafter referred to as the "Notice of Conversion") and in accordance with the following conditions:

- (i) the conversion right reserved as aforesaid may be exercised by the Lenders on one or more occasions, as stipulated in the financing documents;
- (ii) the Lender shall in the Notice of Conversion stipulate the amount which it intends to convert in equity shares or any other instrument convertible into equity shares or any other form of capital as also the date on which such conversion shall take place;
- (iii) on receipt of the Notice of Conversion, the Company shall, within the timelines provided in the Notice of Conversion, issue and allot the requisite number of fully paid-up equity shares or any other instrument convertible into equity shares or any other form of capital of the Company, to the Lenders in relation to the amounts so converted in dematerialized form into the demat account maintained by the Lenders, as indicated in the Notice of Conversion;
- (iv) the amounts so converted shall cease to carry interest from the date of conversion and the amount of the loans / secured obligations shall be correspondingly reduced;
- (v) the said equity shall carry, from the date of conversion, the right to receive proportionately the dividends and other distributions declared or to be declared in respect of the equity share capital of the Company and the equity shall rank pari passu with the existing equity shares of the Company, as the case may be, in all respects
- (vi) the Company undertakes to maintain sufficient room or increase its authorized share capital from time to time, as may be required by the Lender in this respect to enable smooth and time bound conversion of debt to equity or any other form of capital of the Company, at all times;
- (vii) in the event that the Lenders exercise the conversion right as aforesaid, the Company shall at its cost, and within the timelines provided in the Notice of Conversion get the equity listed with such stock exchanges where the said shares are usually traded the Company shall make suitable modifications to its constitutional documents to facilitate the aforesaid conversion right, in a seamless manner.

RESOLVED FURTHER THAT on receipt of the Notice of Conversion, the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary and shall allot and issue requisite number of fully paid-up equity shares or any other instrument convertible into equity shares or any other form of capital in the Company to the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot from time to time to the Lenders such number of equity shares or any other instrument convertible into equity shares or any other form of capital for conversion of the outstanding portion of the loans as may be desired by the Lenders.

RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lender arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to this resolution.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable as may be required to create, offer, issue and allot the aforesaid shares or any other instruments convertible into equity shares to dematerialize the shares of the Company and to resolve and settle any question, difficulty or doubt that may arise in this regard and to do all such other acts, deeds, matters and things in connection or incidental thereto as the Board in its absolute discretion may deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby also authorized to delegate all or any of the powers herein conferred by this resolution on it, to any committee of Directors or any person or persons, as it may in its absolute discretion deem fit in order to give effect to this resolution."

Registered Office
O.P. Jindal Marg,
Hisar – 125005 Haryana
CIN: L27105HR1979PLC009913
Place: New Delhi
Dated: July 22, 2020

By order of the Board

Anoop Singh Juneja
Company Secretary & Compliance Officer
Membership No. F6383

IMPORTANT NOTES:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020 read with Circular No. 20/2020 dated May 5, 2020, issued by MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013 ("the Act"), representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and at any time after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors, and others who are allowed to attend the AGM without restriction on account of first come first served basis.
4. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 5, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited ("CDSL") for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. In line with the MCA Circulars as specified above, Notice calling the AGM has been uploaded on the website of the Company at www.jindalsteelpower.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of CDSL (agency for providing the Remote Voting facility) i.e. www.evotingindia.com
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act read with MCA Circular No. 14/2020 dated April 08, 2020, MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 5, 2020.
8. Members who have not registered their e-mail address with Company can now register the same by sending a communication to the Company or to the RTA, Alankit Assignments Limited. Members holding Shares in demat form are requested to register their e-mail address with their Depository Participants only.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from Friday, September 25, 2020 to Wednesday, 30, 2020 (both days inclusive).
10. Explanatory Statement pursuant to Section 102 of the the Act, which set outs details relating to Special Business(es) at the meeting, is annexed hereto.
11. A MEMBER ENTITLED TO ATTENDING AND VOTE AT THE ANNUAL 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.

Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
12. 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.

13. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company duly certified copy of the relevant Board resolution authorizing such representative(s) to attend and vote on their behalf at the meeting.
14. Details of Directors seeking re-appointment in Annual General Meeting pursuant to Secretarial Standard on General Meetings (SS-2) and Regulations 26(4) & 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are given elsewhere in the Notice.
15. All documents referred to in the accompanying Notice and the Explanatory Statement, are open to inspection by the members at the Registered Office on all working days up to the date of Annual General Meeting i.e. September 30, 2020 between 11:00 AM and 1:00 PM.
16. Pursuant to Section 101 and Section 136 of the Act read with relevant Rules made thereunder, companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository Participants. Members who have not registered their e-mail address with Company can now register the same by sending a communication to the Company or to the RTA, Alankit Assignments Limited. Members holding Shares in demat form are requested to register their e-mail address with their Depository Participants only.
17. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.jindalsteelpower.com, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively.
18. Members desiring any information/clarification on the accounts are requested to write to the Company at least seven days in advance. The same will be responded to by the Company suitably.
19. Members are requested to note that Alankit Assignments Limited, 4E/2, Jhandewalan Extension, New Delhi – 110 055, is the Registrar and Transfer Agent (RTA) to look after the work related to shares held in physical and dematerialised form.
20. Members are requested to immediately notify to the RTA any change in their address and/or bank mandate in respect of shares held in physical form and to their Depository Participants (DPs) in respect of shares held in the dematerialised form. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ RTA.
21. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. The nomination form can be downloaded from the Company's website www.jindalsteelpower.com under the section investors.
22. Non-Resident Indian members are requested to inform Registrar and Transfer Agent, immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the Bank with pin code number.
23. Members holding shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.
24. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
25. Transfer of Unpaid/Unclaimed Amounts to Investor Education and Protection Fund Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends, if not claimed for a consecutive period of 7 years from the date of transfer to unpaid dividend account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, shares in respect of such dividends which have not been claimed for a period of 7 consecutive years are also liable to be transferred to the demat account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares. In the interest of the shareholders, the Company sends necessary communication to the shareholders to claim their dividends in order to avoid transfer of dividends/ shares to IEPF Authority. Those who have not received/ encashed their dividend warrants may please write to the Company

THE PROCEDURE AND INSTRUCTIONS FOR THE MEMBERS AVAILING REMOTE E-VOTING ARE AS UNDER:

- i. The voting period begins at 9:00 a.m. on Saturday, September 26, 2020 and ends at 5:00 p.m. on Tuesday, September 29, 2020. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Wednesday, September 23, 2020, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. The shareholders should log on to the e-voting website www.evotingindia.com
- iv. Now click on "Shareholders" module to cast your votes.
- v. Now Enter your User ID.
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company.

Or

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdslindia.com> from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vi. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.
- viii. If you are a first time user follow the steps given below:

	For Shareholders holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- ix. After entering these details appropriately, click on "SUBMIT" tab.
- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xii. Click on the EVSN of Jindal Steel & Power Limited to vote.
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and

click on Forgot Password & enter the details as prompted by the system.

- xix. Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- xx. Note for Non – Individual Shareholders and Custodians;
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
 - After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodians, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address at investorcare@jindalsteel.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.
- xxi. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).
- xxii. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to " helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email at investorcare@jindalsteel.com.
2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) at investorcare@jindalsteel.com.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM (VENUE VOTING) ARE AS UNDER:

1. The procedure for Venue Voting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the Resolution through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E Voting system in the AGM.
3. Members who have voted through Remote E-Voting will be eligible to attend the AGM and participate thereat. However, they will not be eligible to vote at the AGM. In case any Member who had voted through Remote E-voting, casts his vote again at the Venue Voting, then the Votes cast at the venue voting shall be considered as Invalid.
4. Members are requested to follow the instructions, if any, provided during the currency of the AGM for Venue Voting.
5. The details of the person who may be contacted for any grievances connected with the facility for e-voting (venue voting) shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Members are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance along with the written copy of the questions to be asked atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at investorcare@jindalsteel.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

OTHER INFORMATION:

- (A) Only those shareholders of the Company who are holding shares either in physical form or in dematerialized form, as on the cut-off date (i.e. Wednesday, September 23, 2020), shall be entitled to cast their vote either through remote e-voting or through venue voting through VC/OAVM at the AGM, as the case may be. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
- (B) The remote e-voting period begins on at 9:00 a.m. on Saturday, September 26, 2020 and ends at 5:00 p.m. on Tuesday, September 29, 2020. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (C) The Members who have cast their vote by remote-voting prior to the AGM may also attend and participate in the proceedings of the AGM through VC/OAVM but shall not be entitled to cast their votes again.
- (D) The members can opt for only one mode of voting i.e. remote e-voting or venue voting through VC/OAVM at the AGM. In case of voting by both the modes, vote cast through remote e-voting will be considered final and e-voting through VC/OAVM at AGM will not be considered.
- (E) The Board of Directors has appointed Mr. Navneet Arora, (COP No. 3005) of M/s Navneet K Arora & Co. LLP, Company Secretaries, as Scrutinizer to scrutinize the remote e-voting and e-voting at the AGM in a fair and transparent manner and to submit report thereon.
- (F) The results declared along with the Scrutinizer's Report shall be placed on the Company's website at www.jindalsteelpower.com and on the website of CDSL at www.evotingindia.com immediately and on the Notice Board of the Company at its Corporate office after the result is declared and shall also be submitted to stock exchanges where shares of the Company are listed.
- (G) The Members holding equity shares in physical form are requested to intimate to the Registrar and Transfer Agent, Alankit Assignments Limited, 4E/13, Jhandewalan Extension, New Delhi – 110 055,, regarding change of address, if any, at the earliest, quoting their registered folio number. Change of address in respect of shares held in dematerialized form is required to be intimated to the concerned Depository Participant.
- (H) Members holding shares in more than one folio in identical order of names are requested to write to Registrar & Share Transfer Agent enclosing their share certificates to enable them to consolidate the holdings in one folio to facilitate better service.
- (I) The Notice of the AGM has been sent through electronic mode to only those Members whose email IDs are registered with the Company/ Depository participant. Further, updation if any, will be provided on the website of the Company at www.jindalsteelpower.com

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

ITEM NO. 4: TO RATIFY REMUNERATION OF THE COST AUDITORS FOR THE FINANCIAL YEAR ENDING MARCH 31, 2021

Pursuant to Section 148(3) of the companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to Cost Auditors should be ratified by the shareholders of the Company. The Board of Directors had, in its meeting held on May 25, 2020, and on the basis of recommendations of the Audit Committee, approved the appointment of M/s Ramanath Iyer & Co., Cost Accountants (FRN 000019), as the Cost Auditors to conduct audit of cost records of the Company for the financial year 2020-21 at a remuneration of ₹ 8,50,000/- (Rupees Eight Lakh Fifty Thousand Only) plus applicable taxes and out of pocket expenses, subject to ratification by shareholders.

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

The Board recommends the Ordinary Resolution set out at Item No. 4 for ratification by the members.

ITEM NO. 5 & 6: TO RE-APPOINT MR. NAVEEN JINDAL, WHOLETIME DIRECTOR DESIGNATED AS CHAIRMAN AND MR. DINESH KUMAR SARAOGI, WHOLETIME DIRECTOR OF THE COMPANY

The Board of Directors had at its meeting held on July 22, 2020, subject to the approval of the shareholders, re-appointed:

- Mr. Naveen Jindal as Whole-time Director designated as Chairman of the Company with effect from 01.10.2020 for a period of 3 years and,
- Mr. Dinesh Kumar Saraogi as Whole-time Director of the Company with effect from 09.11.2020 for a period of 3 years, on the remuneration, terms and conditions recommended by the Nomination and Remuneration Committee, as set out herein.

As per the provisions of Section 196, 197 read with Schedule V of the Act and rules framed thereunder, from time to time, in the event of no profit or profits are inadequate, the Company may pay remuneration as per the terms & conditions of the Section II of Part II of Schedule V to the Act.

Further, currently, the Company has not defaulted in payment of dues to any of its banks, public financial institutions, non convertible debenture holders or any other secured creditors, therefore, their prior approval is not required.

The other information as required under (a) Section II of Part II of the Schedule V to the Act (b) Secretarial Standard on General Meetings (SS-2) in relation to the appointment or re- appointment of directors and (c) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; is given herein below:

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 September 28, 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: (₹ in Crore except EPS)

PARTICULAR	2019-20 (Audited- Standalone)	2018-19 (Audited- Standalone)	2017-18 (Audited- Standalone)
Total Income	26,228.25	27,730.42	17,523.04
Profit / (Loss) before tax	879.62	(569.78)	(671.98)
Net Profit / (Loss) after tax	617.67	(262.90)	(361.61)
Earnings Per Share (EPS)	6.09	(2.72)	(3.95)

- (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 APPOINTEES:

• Item No. 2 & 5:

Name and DIN	Mr. Naveen Jindal DIN: (00001523)
Brief Resume	Mr. Naveen Jindal is Chairman of Jindal Steel and Power Limited (JSPL), President of the Flag Foundation of India (FFI) and Chancellor of the O.P. Jindal Global University. He has also represented Kurukshetra Parliamentary Constituency in the 14 th and 15 th Lok Sabha Assembly Election. He is a management graduate from the University of Texas at Dallas. Under his able leadership, JSPL has transformed into a world-class organization with business interests across India, Asia, Australia and Africa
Nature of Expertise in Specific functional Area	He had been the Managing Director of the Company for fourteen years up to September 30, 2012. Under his able leadership and guidance, the Company completed various expansion plans and new projects successfully, achieved high levels of growth and established its footprint globally. He was among the 25 Indians, chosen to be a part of the elite, 250 Young Global Leaders-2007; by the World Economic Forum
Date of Birth	09/03/1970
Age	50 years
Qualification	Management Graduate from the University of Texas at Dallas.
Experience	Wide Managerial Experience
Date of first appointment	09/05/1998
Relationship with Director/ Manager & Other Key Managerial Personnel	Relative (Spouse) of Mrs. Shallu Jindal (Non- Executive- Woman Director)
Recognition or Awards	Mr. Naveen Jindal was ranked as India's Best CEO by the BT-INSEAD-Harvard Business Review Study. He was also ranked, among the top ten India Inc's Most Powerful CEO's – 2011, by Economic Times-Corporate Dossier. He was conferred with the Ernst and Young Entrepreneur of the year, 2010 — award in the field of Energy & Infrastructure. Mr. Jindal, as the Founding Chancellor of the O.P. Jindal Global University, was conferred with the Justice P.N. Bhagwati Award, by Dr. A.P.J. Abdul Kalam, former President of India, for his unique contribution to legal education and corporate philanthropy. He is a national record holder in skeet shooting and an accomplished polo player. The Indian Shooting Team, under his captaincy, won a silver medal in the South Asian Federation Games, April 2004, in Pakistan. He created a new national record and also won a gold medal in the individual skeet event at the 47 th National Shooting Championship (Shotgun).
Job profile and suitability	Mr. Naveen Jindal is leading JSPL Group as the Chairman of the Company and is looking after all business segments of the group viz. Steel, Power, Mining and Global Ventures
Terms And Condition including Remuneration proposed	As per resolution
Past Remuneration	2017-18 : ₹ 969.00 Lakhs
	2018-19 : ₹ 1,218.25 Lakhs
	2019-20: ₹ 1,505.14 Lakhs
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
Shareholding in the Company	81,36,596 Equity Shares

Name and DIN	Mr. Naveen Jindal DIN: (00001523)
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Naveen Jindal has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his remuneration and shareholding in the Company His relatives and Companies / trusts owned or controlled by him/them are holding equity shares in the Company and form part of the Promoter group. Further, his son is holding the place of profit in the Company and the same was already approved by the shareholders in the Annual General Meeting held on September 28, 2018
Number of meeting of Board attended during the financial year ended on March 31, 2020, :	5/6
Membership in Committee(s) of Board:	i. Corporate Management Committee
Directorship of the other Board	NIL
Membership/ Chairmanship in the Committee of the Other Board:	NIL

• **Item No. 3 & 6**

Name and DIN	Mr. Dinesh Kumar Saraogi; DIN: (06426609)
Brief Resume	He holds a bachelor's degree in Mechanical Engineering from Government Engineering College, Jabalpur. He has working experience of 39 years in the field of steel and power and has been working with the Company since 1988 at various senior positions
Nature of Expertise in Specific functional Area	Working experience of 39 years in the field of Steel and Power
Date of Birth	01/06/1958
Age	62 years
Qualification	Bachelor's Degree in Mechanical Engineering from the Government Engineering College, Jabalpur
Experience	He has working experience of 39 years in the field of steel and power and has been working with the Company since 1988 at various senior positions
Date of first appointment	09/11/2012
Relationship with Director/ Manager & Other Key Managerial Personnel	NA
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 CSR Award 2013 • Golden Peacock National CSR Award • Best CSR in Asia Interface Award 2012
Job profile and suitability	He is associated with Company since 1988 and is currently heading the Raigarh unit of the Company in Chhattisgarh.
Terms And Condition including Remuneration proposed	As per resolution
Past Remuneration	2017-18: ₹ 123.45 Lakhs 2018-19: ₹ 183.64 Lakhs 2019-20: ₹ 131.93 Lakhs
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
Shareholding in the Company	52,157 Equity Shares
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.

Name and DIN	Mr. Dinesh Kumar Saraogi; DIN: (06426609)
Number of meeting of Board attended during the financial year ended on March 31, 2020, :	3/6
Membership in Committee(s) of Board:	(i) Health, Safety, CSR and Environment Committee (ii) Corporate Management Committee
Directorship of the other Board	NIL
Membership/ Chairmanship in the Committee of the Other Board:	NIL

III. OTHER INFORMATION:

Reason of loss or inadequate profits: In view of the cancellation of the coal blocks, increased cost of raw material, as well as non-availability of fuel, increased borrowing cost, volatile market conditions, cheap imports at predatory prices, high interest burden due to additional debt taken, non-utilisation of plant capacities, and depreciation impact of large asset base put pressure on steel prices domestically. This affected the profitability and the Company reported net loss.

Steps taken or proposed to be taken for improvement & expected increase in productivity and profits in measurable terms: Your Company has taken necessary steps to ensure optimum capacity utilization to achieve higher growth on turnover and higher EBITDA. In addition to this, your Company is also ensuring reduction in raw material cost by participating in Coal and Iron Ore Mine auctions. This will ensure availability of raw material at a cheaper price and increase competitiveness in procurement process thereby reducing the procurement cost substantially. The Company is also taking various steps to reduce cost of production by cutting on other expenses, coal costs and modernization, reducing the working capital by 15- 20% thereby reducing the interest cost and looking at sale of non-core assets to bring down the debt levels.

IV. DISCLOSURES

The disclosures as required on all elements of remuneration package such as salary, benefits, bonuses, pensions, details of fixed components and performance linked incentives along with performance criteria, service contract details, notice period, severance fees, etc. have been made in the Board's Report under the heading "Corporate Governance Report" forming part of the Annual Report for 2019-20.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives, except Mr. Naveen Jindal, Chairman and Mrs Shallu Jindal, Director who are interested in Item no. 5 and Mr. Dinesh Kumar Saraogi, Wholtime Director who is interested in Item No. 6, are, in any way, concerned or interested, financially or otherwise, in these resolutions.

The Board recommends the Special Resolutions set out in Item No. 5 and Item No. 6 for approval by the members.

ITEM NO. 7: TO APPROVE ISSUANCE OF FURTHER SECURITIES

The Company needs funds for meeting the business requirements and general corporate purposes with adequate mix of debt and equity. It is therefore, proposed to have enabling approvals to raise funds through issue of adequate securities in Indian and/or International markets by way of Further Public Offering ("FPO") and/ or Qualified Institutional Placement ("QIP"), to Qualified Institutional Buyers ("QIBs") and/or other persons for an amount not exceeding ₹ 5,000 Crore (Rupees Five Thousand Crore only) on such terms and conditions and price as may be determined by the Board.

Section 62 of the Companies Act, 2013 provides, inter-alia, that where it is proposed to increase the subscribed share capital of the Company by the issue of further Securities, such further Securities shall be offered to the persons who at the date of the offer are holders of equity shares of the Company, in proportion to the capital paid up on those shares as of that date unless Shareholders decide otherwise by way of passing Special Resolution at the General Meeting of the Shareholders. The Special Resolution will be an enabling resolution authorizing the Board to decide as and when it thinks it is appropriate to proceed with the offering. The funds raised from the issue will augment the Company's capital base and financial position, and the funds are proposed to be utilized including but not limited to the growth of the business, repayment of borrowings and other general corporate purposes from time to time.

Accordingly, consent of the members is sought for passing the Special Resolution as set out at Item No.7 of the Notice. This resolution is an enabling resolution and authorises the Board of Directors of the Company to further issue Securities, as may be required by the Company, from time to time.

None of the Directors / Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

The Board recommends the Special Resolution set out at Item No.7 of the Notice for approval by the members.

ITEM NO. 8: TO APPROVE THE CONVERSION OF LOAN INTO EQUITY/OTEHR FORM OF CAPITAL

In terms of the provisions of Section 180(1)(c) of the Companies Act, 2013, the members of the Company have already accorded approval to the Board of Directors of the Company to borrow money/ moneys upto an amount of ₹ 50,000 Crores (apart from temporary loans obtained or to be obtained from company's bankers in the ordinary course of business) over and above the aggregate of the then paid up capital and free reserves of the Company by passing a Special Resolution by postal ballot on July 9, 2014.

Lender of the Company, from time to time, may sanction the loans or any other financial facility, whether fund based or non-fund based, including debentures (collectively referred to as the "Financial Facilities") to the Company with various terms & conditions which may include an option to convert the said financial facilities into equity shares or any other instrument convertible into equity shares (with voting rights) or any other form of capital of the Company in the event of default by the Company or otherwise in terms of the grant of said financial facilities.

Accordingly, the Board recommends the special resolution as set out in Item No. 8 of the notice, to enable the Lenders, in terms of the lending arrangements, entered/to be entered, and as may be specified by the lenders under the financing documents already executed or to be executed in respect of the Financial facilities availed/to be availed, at their option, to convert the whole or part of their respective outstanding Financial facilities into equity shares or any other instrument convertible into equity shares (with voting rights) or any other form of capital of the Company in the event of default by the Company or otherwise, upon such terms and conditions as may be deemed appropriate by the Board.

Since decisions for raising the Financial facilities or agreeing to terms and conditions for raising the Financial facilities (including option to convert loan or any other financial facility into equity shares or any other instrument convertible into equity shares (with voting rights) or any other form of capital), in the event of default or otherwise, are required to be taken on quick basis, especially keeping in view the interest of the Company, it may not be feasible for the Company to seek shareholders consent each and every time, in view of the timings and the expenses involved.

Pursuant to Section 62 of the Companies Act, 2013, the terms and conditions of a loan agreement providing an option to convert the loan into shares requires the approval of members by way of Special Resolution.

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

The Board recommends Special Resolution set out in item no. 8 of the Notice for the approval of the members.

Registered Office
O.P. Jindal Marg,
Hisar – 125005 Haryana
CIN: L27105HR1979PLC009913
Place: New Delhi
Dated: July 22, 2020

By order of the Board

Anoop Singh Juneja
Company Secretary & Compliance Officer
Membership No. F6383

ROUTE MAP AND PROMINENT LANDMARK OF AGM VENUE AND ATTENDANCE SLIP

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its Circular No. 14/2020 had clarified that social distancing is a pre-requisite in the current scenario and in reference to clarifications/ Guidance on applicability of Secretarial Standards on General Meetings (SS-2) dated April 15, 2020, the Company will hold the AGM through VC/OAVM, without the physical presence of the Members. In view of the directions from MCA, the Meeting is being convened through VC/OAVM and physical presence of the Members is not required at the venue.