JINDAL STEEL & POWER LIMITED

Registered Office: O.P. Jindal Marg, Hisar–125005(Haryana)
Corporate Secretariat Office: Jindal Centre,Tower-A, 2nd Floor, PlotNo.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 **42ND ANNUAL GENERAL MEETING** of the Members of **JINDAL STEEL & POWER LIMITED** will be held on Thursday, September 30, 2021 at 11.00 a.m. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")to transact the following business:

ORDINARY BUSINESS:

ITEM NO.1: To consider and adopt

(a) Audited Standalone Financial Statements of the Company for the financial year ended March 31,2021 and the reports of Board of Directors and Auditors thereon; (b)Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2021 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, 2021 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, 2021 and the report of Auditors thereon laid before this meeting, be and are hereby considered and adopted."

ITEM NO.2: To appoint Mrs. Shallu Jindal (DIN: 01104507), who retires by rotation and being eligible, offers herself 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, Mrs. Shallu Jindal (DIN: 01104507), who retires by rotation at this meeting and being eligible has offered herself 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 M/s Lodha & Co., Chartered Accountants, (ICAI Firm Registration No. 301051E) as Statutory Auditors of the Company, to hold office from the conclusion of the 42nd Annual General Meeting upto the conclusion of 47th Annual General Meeting and to fix their remuneration and in this regard pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors, appoint M/s Lodha & Co., Chartered Accountants, (ICAI Firm Registration No. 301051E) as the Statutory Auditors of the Company, to hold office from conclusion of this meeting till the conclusion of the 47th Annual General Meeting of the Company, at a remuneration to be fixed by the Board of Directors of the Company, in addition to the service tax and actual out of pocket expenses incurred in connection with the audit of the accounts of the Company."

SPECIAL BUSINESS:

ITEM NO. 4: To ratify the remuneration of Cost Auditors for the Financial Year ending March 31, 2022 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 Auditors appointed by the Board of Directors, to conduct the audit of the cost records of the Company for the Financial Year 2021-22.

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 consider and approve the revision of remuneration of Mr. Naveen Jindal, Wholetime Director designated as the 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 and 198 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, as recommended by the Nomination and Remuneration Committee of the Board and Board of Directors, approval of the shareholders, be and is hereby accorded for the revision of remuneration of Mr. Naveen Jindal, Wholetime Director designated as Chairman of the Company with effect from November 1, 2020, as detailed below:

(a)	With effect from	:	November 1, 2020, for the remaining term of his appointment
(b)	Remuneration	:	₹ 19,50,00,000/- (Rupees Nineteen Crore Fifty Lakh only) per annum.
(c)	In addition to the above, Mr. Naveen Jindal shall also be entitled for 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 accommodation (furnished or otherwise) or house rent allowance in lieu thereof, house maintenance allowance together with reimbursement of expenses and / or allowances for utilization 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, shall be in addition to the remuneration under (a) above.		
(d)	No sitting fee will be paid for attending any meetings of Board of Directors or Committees thereof.		
(e)	Annual Performance linked remuneration, as detailed below: 1% of PAT (Profit After Tax) as per the standalone financial statements of the Company for the respective financial year subject to a maximum of ₹ 24,00,00,000/- (Rupees Twenty Four Crore only) per annum.		

RESOLVED FURTHER THAT except the above, all other terms and conditions of appointment of Mr. Naveen Jindal, as contained in the resolution passed by the shareholders of the Company at their Annual General Meeting held on September 30, 2020, shall remain unchanged.

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 Mr. V.R. Sharma, Managing Director, Mr. Dinesh Kumar Saraogi, Wholetime Director, Company Secretary and Chief Financial Officer of the Company, be and are hereby severally authorised for obtaining necessary approvals-statutory, contractual or otherwise, file necessary forms and applications, do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable to give effect to the above resolutions."

ITEM NO. 6: To consider and approve the revision of remuneration of Mr. V.R. Sharma, Managing 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 and 198 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, as recommended by the Nomination and Remuneration Committee of the Board and Board of Directors, approval of the shareholders, be and is hereby accorded for the revision of remuneration of Mr. V.R. Sharma, Managing Director of the Company with effect from October 1, 2020, as detailed below:

	Remuneration Effective from	:	October 1, 2020
a)	Basic Salary	:	₹ 1,70,00,000/- (Rupees One Crore Seventy Lacs only) per annum.
b)	Flexible Compensation Plan as per Company's Policy	:	₹ 2,34,59,964/- (Rupees Two Crore Thirty Four Lacs Fifty Nine Thousand Nine Hundred and Sixty Four only) per annum.
c)	Variable Pay per annum in the form of profit sharing upto 0.1% of PBT (profit before tax) as per the standalone financial statements of the Company for the respective financial year subject to maximum of ₹ 4,00,00,000/- (Rupees Four Crores) per annum.		
d)	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) Mediclaim 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		
	viii) Any other allowances/perquisites as per the policy of the Company. The perquisites and allowances, shall include 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 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.		
	ix) Options/ shares under the Company's ESOP/ESPS schemes/plans or any other schemes/ plans as per the policy of the Company in accordance with extant regulations/rules.		
	x) such other benefits, perquisites, allowances, reimbursements and facilities as may be determined by the Board from time to time.		
e)	He shall also be entitled for reimbursement of expenses incurred for business purpose on actuals.		

RESOLVED FURTHER THAT except the above, all other terms and conditions of appointment of Mr. V.R. Sharma, as contained in the resolution passed by the shareholders of the Company at their Annual General Meeting held on September 27, 2019, shall remain unchanged.

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. V.R. Sharma.

RESOLVED FURTHER THAT Mr. Dinesh Kumar Saraogi, Wholetime Director, Company Secretary and Chief Financial Officer of the Company, be and are hereby severally authorised for obtaining necessary approvals-statutory, contractual or otherwise, file necessary forms and applications, do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable to give effect to the above resolutions."

ITEM NO. 7: To consider and approve the revision of remuneration of Mr. Dinesh Kumar Saraogi, Wholetime 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 and 198 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, as recommended by the Nomination and Remuneration Committee of the Board and Board of Directors, approval of the shareholders, be and is hereby accorded for the revision of remuneration of Mr. Dinesh Kumar Saraogi, Wholetime Director of the Company with effect from November 9, 2020, as detailed below:

	Remuneration Effective from	:	November 9, 2020
a)	Basic Salary	:	₹ 5,38,462/- (Rupees Five Lakh Thirty Eight Thousand Four Hundred and Sixty Two Only) per month.
b)	Flexible Compensation Plan as per Company's Policy	:	₹ 7,43,075/- (Rupees Seven Lakh Forty Three Thousand and Seventy Five Only) per month.
c)	Performance based Target Variable Pay of ₹ 48,46,153/- (Rupees Forty Eight Lakh, Forty Six Thousand One Hundred and Fifty Three Only) per annum.		
d)	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) Mediclaim 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 for reimbursement of expenses incurred for business purpose on actuals.		

RESOLVED FURTHER THAT except the above, all other terms and conditions of appointment of Mr. Dinesh Kumar Saraogi, as contained in the resolution passed by the shareholders of the Company at their Annual General Meeting held on September 30, 2020, shall remain unchanged;

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 Mr. V R Sharma, Managing Director, Company Secretary and Chief Financial Officer of the Company, be and are hereby severally authorised for obtaining necessary approvals-statutory, contractual or otherwise, file necessary forms and applications, do all such acts, deeds, matters and things as are incidental thereto or as may be deemed necessary or desirable to give effect to the above resolutions."

ITEM NO. 8: To approve the appointment of Ms. Kanika Agnihotri (DIN: 09259913) as an Independent Director 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 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), **Ms. Kanika Agnihotri (DIN: 09259913)**, who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 2 consecutive years w.e.f. July 29, 2021;

RESOLVED FURTHER THAT any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters from time to time in order to give effect to the above resolution."

ITEM NO. 9: To approve the appointment of Mrs. Shivani Wazir Pasrich (DIN: 00602863) as an Independent Director 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 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mrs. Shivani Wazir Pasrich (DIN: 00602863),** who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 2 consecutive years w.e.f. July 29, 2021;

RESOLVED FURTHER THAT any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters from time to time in order to give effect to the above resolution."

ITEM NO. 10: To approve the appointment of Dr. Bhaskar Chatterjee (DIN: 05169883) as an Independent Director 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 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), **Dr. Bhaskar Chatterjee (DIN: 05169883),** who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 2 consecutive years w.e.f. July 29, 2021;

RESOLVED FURTHER THAT any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters from time to time in order to give effect to the above resolution."

ITEM NO. 11: To approve the appointment of Mr. Anil Wadhwa (DIN: 08074310) as an Independent Director 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 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Anil Wadhwa (DIN: 08074310)** who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 1 (one) year w.e.f. July 29, 2021;

RESOLVED FURTHER THAT any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters from time to time in order to give effect to the above resolution."

ITEM NO. 12: To approve the appointment of Mr. Sunjay Kapur (DIN: 00145529) as an Independent Director 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 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the "Act") read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Sunjay Kapur (DIN: 00145529)** who was appointed as an Additional Director of the Company pursuant to provisions of Section 161 of the Act and the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting and who meets the criteria of Independence as provided in Section 149(6) of the Act and Listing Regulations, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation and to hold office for a term of 5 (five) consecutive years w.e.f. August 10, 2021.

RESOLVED FURTHER THAT any Director, Company Secretary and Chief Financial Officer of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters from time to time in order to give effect to the above resolution."

ITEM NO. 13: To consider and approve the payment of one-time Remuneration to the Independent Directors and in this regard, pass the following resolution as a Special Resolution:

"RESOLVED BY WAY OF SPECIAL RESOLUTION THAT pursuant to the applicable provisions of the Companies Act, 2013 read with Schedule V and the relevant rules made thereunder (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Articles of Association of the Company and based on the recommendation of Nomination and Remuneration Committee, approval of the members of the Company be and is hereby accorded for payment of one-time remuneration to Independent Directors of the Company, as per the details enumerated herein below:

S. No.	Name of the Director	Amount of One-Time Remuneration
1.	Mr. Ram Vinay Shahi	₹ 25 Lakhs
2.	Mr. Arun Kumar Purwar	₹ 25 Lakhs
3.	Mr. Sudershan Kumaar Garg	₹ 5 Lakhs
4.	Mr. Hardip Singh Wirk	₹ 5 Lakhs

RESOLVED FURTHER THAT Mr. V R Sharma, Managing Director, Mr. Dinesh Kumar Saraogi, Wholetime Director, Mr. Hemant Kumar, CFO and Mr. Anoop Singh Juneja, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to take necessary actions and do all the acts, things and deeds as may be required to give effect to the above resolution;

RESOLVED FURTHER THAT any Director or CFO or the Company Secretary of the Company be and is hereby authorised to issue a certified copy of this resolution to the concerned party(ies) / authority(ies)."

By order of the Board

Registered Office
O. P. Jindal Marg,
Hisar– 125005 Haryana
CIN:L27105HR1979PLC009913
Place: New Delhi
Dated: August 10, 2021

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 8, 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.comand www.nseindia.comrespectively 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 8, 2020, MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 5, 2020.

8. In continuation of this Ministry's General Circular No. 20/2020, dated May 5, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before December 31, 2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

9. 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.

10. The Register of Members and Share Transfer Books of the Company shall remain closed from Saturday, September 25, 2021 to Thursday, September 30, 2021 (both days inclusive).

11. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act"), which set outs details relating to Special Business(es)at the meeting, is annexed hereto.

12. **A MEMBER ENTITLED TO ATTENDING AND VOTE AT THE AGM 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.

13. 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.

14. 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.

15. Details of Directors seeking re-appointment in AGM 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.

16. 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 AGM i.e. September 30, 2021 between 11:00 AM and 1:00 PM.

17. 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.

18. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 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 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.

19. 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.

20. Members are requested to note that Alankit Assignments Limited, 4E/2, Jhandewalan Extension, New Delhi – 110 055, is the Registrar andTransfer Agent (RTA) to look after the work related to shares held in physical and dematerialised form.

21. 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.

22. 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.

23. 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.

24. Members holding shares in physical form are advised to convert their shareholding in dematerialized form with any depository participant.

25. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

26. 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, sharesin 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.

27. The Board of Directors have appointed Mr. Navneet K. 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.

THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on 9:00 a.m. on Monday, September 27, 2021 and ends on 5:00 p.m. on Wednesday, September 29, 2021. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Thursday, September 23, 2021 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.

(iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020,** under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

    Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

    In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of**

Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(iv) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.
	2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providersi.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.
	3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration
	4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/Evoting Login The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with **NSDL**	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.

2) Click on "Shareholders" module.

3) Now enter your User ID

   a. For CDSL: 16 digits beneficiary ID,

   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4) Next enter the Image Verification as displayed and Click on Login.

5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit 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 use the sequence number sent by Company/RTA or 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.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) 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.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant Jindal Steel & Power Limited on which you choose to vote.

(x) 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.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) 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.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) 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.

(xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- 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 in the "Corporates" module.
- 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 linked in the login 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 Custodian, 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 viz; 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. 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.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their requisition advance 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 investorcare@jindalsteel.com . These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

10. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 to Company/RTA email id.

2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

   If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022-23058738 and 022-23058542/43.

   All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, 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.

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

ITEM NO. 3: To appoint M/s Lodha & Co., Chartered Accountants, (ICAI Firm Registration No. 301051E) as Statutory Auditors of the Company, to hold office from the conclusion of the 42nd Annual General Meeting upto the conclusion of 47th Annual General Meeting and to fix their remuneration

M/s Lodha & Co., Chartered Accountants (ICAI Firm Registration No. 301051E), New Delhi, who had been appointed as the Statutory Auditors for a period of 5 years from the conclusion of 37th AGM, will complete their present term on the conclusion of 42nd AGM of the Company. The Board of Directors, on the recommendation of the Audit Committee, recommended for the approval of the members of the Company, the re-appointment of M/s Lodha & Co., Chartered Accountants (ICAI Firm Registration No. 301051E), New Delhi, as Statutory Auditors for the second term of 5 years, from the conclusion of 42nd AGM of the Company till the completion of 47th AGM of the Company.

While recommending the re-appointment of M/s Lodha & Co., Chartered Accountants as Statutory Auditors, the Audit Committee considered various parameters like capability to serve a Company's business, audit experience in the Company's operating segments, market standing of the firm, Clientele served, technical knowledge etc., and found Lodha & Co. to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

The Audit Fees shall be ₹ 1 Crore plus applicable taxes (excluding out of pocket expenses) for the Financial Year 2021-22. Thereafter, the same shall be decided by the Board of Directors in consultation with the Lodha & Co., Statutory Auditors.

The Company has received confirmation from the Statutory Auditors to the effect that their re-appointment, if made, will be in accordance with the limits specified under the Act and they satisfy the criteria with respect to their eligibility, provided in Section 141 of the Act read with rules made thereunder.

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

The Board recommends the Ordinary Resolution set out at item No. 3 for the approval of members.

ITEM NO. 4: To ratify remuneration of the cost auditors for the financial year ending March 31, 2022

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 12, 2021, on the basis of recommendations of the Audit Committee, approved the appointment of M/s Ramanath Iyer & Co. ,Cost Accountants (FRN000019), as the Cost Auditors to conduct audit of cost records of the Company for the financial year 2021-22 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 AND 7: To consider and approve the revision of remuneration of Mr. Naveen Jindal, Wholetime Director designated as the Chairman, Mr. V.R. Sharma, Managing Director and Mr. Dinesh Kumar Saraogi, Wholetime Director

The Board of Directors based on the recommendations of the Nomination and Remuneration Committee, had at their meeting held on December 15, 2020 revised the remuneration of Mr. Naveen Jindal, Wholetime Director designated as the Chairman of the Company w.e.f. November 1, 2020 and at the meeting held on April 7, 2021 revised the remuneration of Mr. V.R. Sharma and Mr. D.K. Saraogi w.e.f. October 1, 2020, for the rest of their tenure. The approvals of the said revision of remuneration accorded by the Board is subject to the approval of the shareholders of the Company.

As per the provisions of Section 196, 197 read with Schedule V of the Companies Act, 2013 ('the Act') and rules framed thereunder, from time to time, in the event of no profit or inadequacy of profits, the Company may pay remuneration to each of Mr. Naveen Jindal, Mr. V.R. Sharma and Mr. D.K. Saraogi as per the terms & conditions of the Section II of Part II of Schedule V to the Act.

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)

Particulars	2020-21 (Audited-Standalone)	2019-20 (Audited-Standalone)	2018-19 (Audited-Standalone)
Total Income	33,973.94	26,228.25	27,730.42
Profit / (Loss) before tax	9,119.22	879.62	(569.78)
Net Profit / (Loss) after tax	7,154.31	617.67	(262.90)
Earnings Per Share (EPS)	70.14	6.09	(2.72)

(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 DIRECTORS:

Item No. 5:

Name and DIN	Mr. Naveen Jindal; DIN: (00001523)
Brief Resume	Mr. Naveen Jindal is Chairman of Jindal Steel & 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 14th and 15th 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, to be a part of the elite, 250 Young Global Leaders-2007; by the World Economic Forum
Date of Birth	09/03/1970
Age	51 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 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 47th 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	2018-19 : ₹ 1,218.25 Lakhs 2019-20: ₹ 1,505.14 Lakhs 2020-21: ₹ 1,791.45 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
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, 2021 :	8/8
Membership in Committee(s) of Board:	Corporate Management Committee
Directorship of the other Board	NIL
Membership/ Chairmanship in the Committee of the Other Board:	NIL

Item No. 6:

Name and DIN	Mr. V.R. Sharma (DIN:01724568)
Brief Resume	Mr. V.R. Sharma is having more than 38 years of Core sector industry experience like in Steel, Power, Cement & Mining both in India and abroad. He has the specialization in execution and operations of green field and brown field projects. During this period, Prior to joining JSPL in 2019, he worked in Companies like Abul Khair Group as Group Chief Executive Officer for their Steel, Power, Cement & Mining business. Jindal Steel & Power Limited as Deputy Managing Director and CEO (Steel), Bhushan Power & Steel Limited as Jt. Managing Director, Bhushan Steel Ltd. as Whole Time Director, ISPAT Industries Limited as Executive Director. Apart from above he also worked with other steel companies like Sipta / Comet Steel of Lloyd Steel Group, Socialist Steel Limited, Libya, Arrasate Steel Spa, Bilbao, Spain etc. He did his B.E. in Mechanical, MBA in marketing from UK and also holds Diploma in Mechanical Engineering from Chandigarh. In past he represented following professional bodies as Co-Chairman of CII (Confederation of Indian Industry), Metals & Metallurgy Steering Committee, Chairman of Sponge Iron Manufacturers Association (SIMA), New Delhi., Vice Chairman (India Chapter), Association for Iron & Steel Technology (AIST) USA and presently Chairman of India Lead Zinc Development Association, New Delhi, India.
Nature of Expertise in Specific functional Area	He has the specialization in execution and operations of green field and brown field projects.
Date of Birth	April 27, 1959
Age	62 years
Qualification	He did his B.E. in Mechanical, MBA in marketing from UK and also holds Diploma in Mechanical Engineering from Chandigarh.
Experience	38 years
Date of first appointment	August 14, 2019
Relationship with Director/ Manager & Other Key Managerial Personnel	N.A.
Recognition or Awards	N.A.
Job profile and suitability	He is having more than 38 years of Core sector industry experience like in Steel, Power, Cement & Mining both in India and abroad. He has the specialization in execution and operations of green field and brown field projects. Prior to joining JSPL in 2019, he worked in Companies like Abul Khair Group as Group Chief Executive Officer for their Steel, Power, Cement & Mining business. Jindal Steel & Power Limited as Deputy Managing Director and CEO (Steel), Bhushan Power & Steel Limited as Jt. Managing Director, Bhushan Steel Ltd. as Whole Time Director, ISPAT Industries Limited as Executive Director.
Terms And Condition including Remuneration proposed	As per Resolution
Past Remuneration	2018-19: N.A. 2019-20: ₹ 199.50 Lakhs 2020-21: ₹ 349.27 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	20,011
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. V.R. Sharma has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his remuneration and shareholding in the Company.
Number of meeting of Board attended during the financial year ended on March 31, 2021:	N.A.
Membership in Committee(s) of Board:	(i) Audit Committee (ii) Stakeholders' Relationship Committee (iii) Risk Management Committee (iv) Health, Safety, CSR, Sustainability and Environment Committee (v) Corporate Management Committee
Directorship of the other Board	1, (VMC Steel Private Limited)
Membership/ Chairmanship in the Committee of the Other Board:	Nil

Item No. 7:

Name and DIN	Mr. Dinesh Kumar Saraogi; DIN: (06426609)
Brief Resume	He holds a bachelor's degree in Mechanical Engineering from the Government Engineering College, Jabalpur. He has working experience of 35 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	63 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 Director award by Fame India, 2021
	• 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	2018-19: ₹183.64 Lakhs 2019-20: ₹131.93 Lakhs 2020-21: ₹170.09 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.
Number of meeting of Board attended during the financial year ended on March 31, 2021:	8/8
Membership in Committee(s) of Board:	(i) Health, Safety, CSR, Sustainability 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 for inadequate profits: In view of losses in the past years, the profits, in terms of Section 198 of the Act, are inadequate for the purpose of payment of remuneration to the Directors.

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 thereby reducing the interest cost and looking at sale of non-core assets to bring down the debt levels. The steps taken by the Company made it operationally Profitable. The inadequacy of profits for the purpose of payment of remuneration is only due to the provisions of Section 198 of the Act.

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. V.R. Sharma, Managing Director who is interested in Item No. 6, and Mr. Dinesh Kumar Saraogi, Wholetime Director who is interested in Item No. 7, 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, Item No. 6 and Item No. 7 for approval by the members.

ITEM NO. 8, 9, 10, 11 AND 12: To approve the appointment of Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa and Mr. Sunjay Kapur as Independent Directors

The Board of Directors, on the recommendation of the Nomination & Remuneration Committee, has appointed Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa w.e.f. July 29, 2021 and Mr. Sunjay Kapur w.e.f. August 10, 2021 as Additional Directors in the category of Independent Directors of the Company, pursuant to Section 161 of the Companies Act, 2013. They will hold office upto the date of ensuing 42nd Annual General Meeting ("AGM) of the Company. In terms of Section 160 of the Companies Act, 2013, the Nomination and Remuneration Committee has proposed the candidature of Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa and Mr. Sunjay Kapur for the office of Director of the Company.

Details of Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa and Mr. Sunjay Kapur, are provided in the "Annexure" to the Notice pursuant to the provisions of (i) the Listing Regulations and (ii) Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India.

The Company has received declarations from Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa and Mr. Sunjay Kapur to the effect that the Directors meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In the opinion of the Board, Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa and Mr. Sunjay Kapur fulfill the criteria of Independence and possess appropriate skills, experience and knowledge for being appointed as an Independent Director.

The Board of Directors recommends the appointment of Ms. Kanika Agnihotri, Mrs. Shivani Wazir Pasrich, Dr. Bhaskar Chatterjee as Independent Directors of the Company for a period of 2 (Two) consecutive years commencing from July 29, 2021, not liable to retire by rotation, appointment of Mr. Anil Wadhwa (DIN: 08074310) as an Independent Director of the Company for a period of 1 (One) year commencing from July 29, 2021 and appointment of Mr. Sunjay Kapur (DIN: 00145529) as an Additional Director for a period of 5 (five) consecutive years commencing from August 10, 2021, not liable to retire by rotation.

None of the other Directors/ Key Managerial Personnel of the Company/ their relatives, except Ms. Kanika Agnihotri (DIN: 09259913), Mrs. Shivani Wazir Pasrich (DIN: 00602863), Dr. Bhaskar Chatterjee (DIN: 05169883), Mr. Anil Wadhwa (DIN: 08074310) and Mr. Sunjay Kapur (DIN: 00145529)/ their relatives who are interested in the resolutions set out in item No. 8, 9, 10, 11 and 12, of this notice respectively related to their appointments , are, in any way, concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Special Resolutions set out in item no. 8, 9, 10, 11 and 12 of the notice for approval by the members.

ITEM NO.13: To consider and approve the payment of one-time remuneration to the Independent Directors

The Board of Directors, in their meeting held on May 12, 2021, on the recommendations of the Nomination and Remuneration Committee, approved the payment of one-time Remuneration to the Independent Directors of the Company as follows:

S. No.	Name of the Director	Amount of One-Time Remuneration
1.	Mr. Ram Vinay Shahi	₹ 25 Lakhs
2.	Mr. Arun Kumar Purwar	₹ 25 Lakhs
3.	Mr. Sudershan Kumar Garg	₹ 5 Lakhs
4.	Mr. Hardip Singh Wirk	₹ 5 Lakhs

In terms of the Regulation 17(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, fees or Compensation, if any, to be paid to non-executive directors, including independent directors require the approval of the shareholders.

Further, Ministry of Corporate Affairs vide its notification no. S.O. 1256 (E) dated March 18, 2021, amended the provisions of the Schedule V of the Companies Act, 2013 ("the Act"), to enable the Companies having inadequate profits, to pay the remuneration to the Non-Executive Directors including Independent Directors. In terms of the amended Schedule V of the Act, Companies having inadequate profits in terms of Section 198 of the Act, may pay remuneration to non-executive directors, including independent directors subject to the terms and conditions of Schedule V of the Act. In terms of the amended Schedule V of the Act, the approval of Shareholders is required for the aforesaid payment of remuneration to the Independent Directors of the Company.

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 Section II of Part II of the Schedule V to the Act is given herein below:

II. 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)

Particulars	2020-21 (Audited-Standalone)	2019-20 (Audited-Standalone)	2018-19 (Audited-Standalone)
Total Income	33,973.94	26,228.25	27,730.42
Profit /(Loss) before tax	9,119.22	879.62	(569.78)
Net Profit /(Loss) after tax	7,154.31	617.67	(262.90)
Earnings Per Share (EPS)	70.14	6.09	(2.72)

(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 DIRECTORS:

Mr. Ram Vinay Shahi

Name and DIN	Mr. Ram Vinay Shahi (DIN: 01337591)
Brief Resume	**Mr. Ram Vinay Shahi** completed his term as an independent Director on the Board of the Company on July 29, 2021. He holds a bachelor's degree in Mechanical Engineering from the National Institute of Technology, Jamshedpur, post-graduation in Industrial Engineering from the National Productivity Council, Chennai, post graduate diploma in Business Management (equivalent to MBA) from Xavier Institute, Ranchi and a diploma in Advanced Industrial Management from Delft, Holland. He is a fellow of the World Academy of Productivity Sciences. He is also a fellow of the Institution of Engineers (India), a fellow of International Institute of Electrical Engineers and a fellow of the Indian National Academy of Engineering.
Nature of Expertise in Specific functional Area	He has technical, administrative and managerial experience of over 52 years. He has served as the Secretary, Ministry of Power, Government of India (GoI), from April 2002 to January 2007, prior to which he was Chairman and Managing Director of BSES Limited from 1994 to 2002. He also worked in various capacities with Hindustan Steel Limited (now Steel Authority ofIndia Limited) for over ten years and NTPC Limited for sixteen yearsand was Director (Operations) on the Board of NTPC dealing with Operations, Research and Commercial.
Recognition or Awards	He has received several awards which include, among others,the Eminent Engineer Award by the Institution of Engineers,Best Power Man of the Millennium Year 2000 Award by theNational Foundation of Indian Engineers and Power-TelecomConvergence Award 2000 by the Independent Power ProducersAssociation of India and National Power Training Institute. Heis a Director on the Board of Energy Infratech Private Limited and RV Shahi Advisory Private Limited.
Job profile and suitability	N.A., He is not an employee of the Company
Terms And Condition including Remuneration proposed	As per resolution
Past Remuneration	Not applicable, he had been paid Sitting fees only
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)	Not applicable, being one time remuneration, it can not be compared with any other industry, size of the Company, Profile of position and person.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Ram Vinay Shahi has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his one-time remuneration as above.

Mr. Arun Kumar Purwar

Name and DIN	Mr. Arun Kumar Purwar (DIN: 0026383)
Brief Resume	**Mr. Arun Kumar Purwar** completed his term as an independent Director on the Board of the Company on July 29, 2021. He holds a Master's Degree in Commerce and CAIIB from Indian Institute of Bankers. He also works as an independent director in leading companies across diverse sectors like Power, Steel, Engineering Consultancy, Pharma, Fintech and Financial Services. He also acts as an advisor to Mizuho Securities,Japan. Mr. Purwar was the Chairman of State Bank of India, the largest Bank in the country from November 2002 to May 2006. He held several important and critical positions like Managing Director of State Bank of Patiala, Chief Executive Officer of Tokyo covering almost entire range of commercial banking operations in his longand illustrious career at the Bank. He was also associated in setting up of SBI Life. Mr. Purwar also worked as Chairman of Indian Bank Association during 2005-2006. Post his retirement from SBI, he was associated with a leading industry house in setting up the first healthcare focused private equity fund, and Non Bank Finance Co focusing on Real Estate and educational institutions. He is regularly invited to various conferences and workshops and other forums to share his views on Banking and Monetary Policy. He is passionate about creation of infrastructure viz. healthcare, education and solar power.
Nature of Expertise in Specific functional Area	Mr. Purwar was the Chairman of State Bank of India, the largest Bank in the country from November 2002 to May 2006. He held several important and critical positions like Managing Director of State Bank of Patiala, Chief Executive Officer of Tokyo covering almost entire range of commercial banking operations in his long and illustrious career at the Bank. He was also associated in setting up of SBI Life.
Recognition or Awards	He has received several award which include: CEO of the year Award from The Institute of Technology and Management (2004),'Outstanding Achiever of the year' award from Indian Banks' Association (2004) 'Finance Man of the Year' Award by the Bombay Management Association in 2006.
Job profile and suitability	N.A., He is not an employee of the Company

Terms And Condition including Remuneration proposed	As per resolution
Past Remuneration	Not applicable, he had been paid Sitting fees only
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)	Not applicable, being one time remuneration, it can not be compared with any other industry, size of the Company, Profile of position and person.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Arun Kumar Purwar has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his one-time remuneration as above and shareholding in the Company.

Mr. Sudershan Kumar Garg

Name and DIN	Mr. Sudershan Kumar Garg (DIN: 00055651)
Brief Resume	**Mr. Sudershan Kumar Garg** completed his term as an Independent Director of the Company on July 29, 2021. He holds a bachelor's degree in Commerce from Shri Ram College of Commerce and is a Chartered Accountant by profession since 1973. He has 47 years of varied experience in the field of Oil, Power & Steel. He has worked with Indian Oil Corporation Limited for 29 years and has acquired rich experience in Finance,Marketing, Pipelines, Excise & Customs, Oil Pricing etc. He was Executive Director (Finance) in Indian Oil Corporation. He joined the Board of NHPC Limited (A Govt. of India enterprise) as Director(Finance) in 2003. In October 2005, he was appointed Chairman and Managing Director of NHPC and NHDC Limited (a subsidiary of NHPC) and served at these posts for more than five years till his superannuation in December 2010. He was also the Chairman of Loktak Downstream Hydroelectric Corporation Limited. Under his able guidance, NHPC was conferred with 'Mini Ratna Category – I'status by GOI. He was instrumental in commissioning five hydro-electric power projects in India with an aggregate installed capacity of 1,820MW. Under his leadership, NHPC got several new hydro, thermal and wind power projects. Net profit also increased from ₹ 510 Crore in the year 2002-03 when he joined on the Board of NHPC to ₹ 2,091 Crore during the year 2009-10. As Chairman and Managing Director of NHPC he was involved in business process re-engineering and restructuring, expansion of business, IPO of shares etc. He successfully brought maiden IPO of NHPC, which was over subscribed by 24 times in 2009 and also introduced enterprisere source planning (ERP) in the NHPC. He was also on the Board of International Hydro Association (IHA).
Nature of Expertise in Specific functional Area	He has 47 years of varied experience in the field of Oil, Power & Steel.
Recognition or Awards	He was conferred with 'Lifetime Achievement Award' by the Institute of Economic Studies in 2010, 'CA Professional Manager's Award' in personal capacity by the Institute of Chartered Accountants of India in 2008, the 'SRCC Alumni award' by Shri Ram College of Commerce in 2009 and 'CEPM – PMA Honorary Fellowship Award' by the Centre for Excellence in Project Management (CEPM) and Project Management Associates apart from getting several other awards.
Job profile and suitability	N.A., He is not an employee of the Company
Terms And Condition including Remuneration proposed	As per resolution
Past Remuneration	Not applicable, he had been paid Sitting fees only
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)	Not applicable, being one time remuneration, it can not be compared with any other industry, size of the Company, Profile of position and person.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Sudershan Kumar Garg has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his one-time remuneration as above and shareholding in the Company.

Mr. Hardip Singh Wirk

Name and DIN	Mr. Hardip Singh Wirk (DIN: 00995449)
Brief Resume	Mr. Hardip Singh Wirk completed his term as an Independent Director on the Board of the Company on July 29, 2021. He holds a bachelor's degree in law from Delhi University. He started his career in 1998 as a lawyer with Mr. P.V. Kapur, Sr. Advocate and has handled various cases in Delhi High Court, Company Law Board, Consumer Forum and Supreme Court of India. Thereafter, he joined M/s Trilegal, a Corporate Law firm, where he specialized in foreign investments, real estate and general corporate advice. In 2005, he started his independent practice specializing in foreign investment and real estate.
Nature of Expertise in Specific functional Area	He is specialized in foreign investments, real estate and general corporate advice.
Recognition or Awards	N.A.
Job profile and suitability	N.A., He is not an employee of the Company
Terms And Condition including Remuneration proposed	As per resolution
Past Remuneration	Not applicable, he had been paid Sitting fees only
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)	Not applicable, being one time remuneration, it can not be compared with any other industry, size of the Company, Profile of position and person.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any	Mr. Hardip Singh Wirk has no pecuniary relationship, directly or indirectly, with the Company except to the extent of his one-time remuneration as above and shareholding in the Company.

III. OTHER INFORMATION:

Reason for inadequate profits: In view of losses in the past years, the profits in terms of Section 198 of the Act, are inadequate for the purpose of payment of remuneration to the Directors.

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 thereby reducing the interest cost and looking at sale of non-core assets to bring down the debt levels. The steps taken by the Company made it operationally Profitable. The inadequacy of profits for the purpose of payment of remuneration is only due to the provisions of Section 198 of the Act.

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 Special Resolution set out at Item No. 13 for the approval of members.

By order of the Board

Registered Office
O. P. Jindal Marg,
Hisar– 125005 Haryana
CIN:L27105HR1979PLC009913
Place: New Delhi
Dated: August 10, 2021

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

Details of the Directors seeking re-appointment at the 42nd Annual General Meeting

{In pursuance of Regulation 26(4) & Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)}

1. Mrs. Shallu Jindal (DIN: 01104507)

Name of Director	Mrs. Shallu Jindal (DIN: 01104507)
i) Date of Birth/Age	October 20, 1970, 50 years
ii) Qualifications	Bachelor's Degree in Economics
iii) Experience	Mrs. Shallu Jindal is a Non–Executive Director of the Company. She is a renowned Kuchipudi dancer and has performed with much acclaim and alacrity, both nationally and internationally at various venues across India and abroad. She was honoured with the 2nd Aaadhi Aabadi Women Achievers Award, 2010 and the 'Indira Gandhi Priyadarshini Award 2007' for her outstanding achievements in the field of Indian classical dance (Kuchipudi) and contribution in the field of art and culture, education and community development. She was awarded the 2012 Rex Karmaveer Puraskaar – 'artist for change' for her outstanding services and achievements in the field of Indian Classical Dance (Kuchipudi). The award also marks her contributions towards social activities through the field of art and culture, education and community development. She has also been awarded with the International Women's Day award under the category of 'Dance' (IWD award) by ICUNR (Indian Council for UN Relations). She has been honoured with 'Rajiv Gandhi Excellence Award', 'Devdasi National Award' & 'Art Karat Award for Excellence' for Best Classical Danseuse and remarkable contribution in field of Indian Classical Dance. She chairs JSPL Foundation, spearheading the CSR initiatives of the conglomerate. She focuses on facilitating holistic community developments through various CSR interventions in the operative geographies of JSPL and its subsidiaries. Working towards educating for better minds and helping the underprivileged get access to the best in education is the motto of her life. Women empowerment and working for the deprived sections of the society are issues close to her heart. She has compiled books like 'Tiranga- My Life', 'My Words and Freedom'. She is also an applauded author and has authored her first book for children titled 'India: An Alphabet Ride'. She is the ex-Chairperson of the National Bal Bhavan and Founder President of Young FICCI Ladies Organisation. She has opened-Jindal Art Institute, with the aim of spreading far and wide the rich artistic heritage of India and world with the masses.
iv) Terms and Conditions of Re-appointment	N.A.
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	April 27, 2012
viii) No. of shares held	0
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Mr. Naveen Jindal, Chairman & Whole-time Director is spouse of Mrs. Shallu Jindal.
x) No. of Board Meetings attended/held during Financial Year 2020-21	8/8
xi) Directorships held in other companies	1. Miracle Foundation India
xii) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	Nil
Committee position held in other companies	
a. Audit Committee	Nil
b. Stakeholders' Relationship Committee	Nil
c. Other Committees	Nil

2. Dr. Bhaskar Chatterjee (DIN: 05169883)

Name of Director	Dr. Bhaskar Chatterjee (DIN: 05169883)
i) Date of Birth/Age	September 09, 1951/69 years
ii) Qualifications	Post graduate in History, M.Phil, M.B.A., Ph.D. & LLB
iii) Experience	Dr. Bhaskar Chatterje joined the Indian Administrative Service in 1975 and has held many distinguished positions including Secretary to the Government of India, Department of Public Enterprises, Ministry of Heavy Industries & Public Enterprises; Principal Adviser, Planning Commission; Additional Secretary, Department of Land Resources, Ministry of Rural Development. As Principal Secretary, Steel and Mines, Govt. of Odisha, he was involved with all the mining operations and raw material procurement for the steel industry particularlyiron ore. He was fully concerned with all the backward and forward linkages concerned with the steel industry and was part of the team that was consulted during the formulation of the Steel Policy. Having worked in various assignments related to the Indian economy – specifically in Industries, Coal, Mining and Steel, he was associated closely with all aspects of Industrial Development such as the allocation of power, land and other infrastructure and also with the key aspects of industrial policy. Dr. Bhaskar Chatterjee is widely acclaimed as the Father of Corporate Social Responsibility (CSR) in India. He was instrumental in framing and issuing the CSR guidelines for Public Sector Enterprises (PSEs) in April, 2010. Thereafter, he played a major role in the inclusion of Section 135 in the Companies Act of 2013 and in the framing of the rules thereafter. As Secretary in the Department of Public Enterprises, he was led reform and change in the Public sector, laying special emphasis on Corporate Governance, Revitalization of the MOU system, Human Resource Management, Sustainable Development and Corporate Social Responsibility. As Principal Adviser, Planning Commission, he was deeply involved not only with a number of micro and macro-economic measures but was also a part of the team responsible for shaping India's response to the global economic crisis. Having spent eight years in the Ministry of Human Resource Development, he acquired very rich experience in the education sector, right from primary education and literacy to Higher and University Education
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii) No. of shares held	
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2020-21	N.A.
xi) Directorships held in other companies	Nil
xii) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	N.A.
Committee position held in other companies	
a. Audit Committee	Nil
b. Stakeholders' Relationship Committee	Nil
c. Other Committees	Nil

3. Mr. Anil Wadhwa (DIN: 08074310)

Name of Director	Mr. Anil Wadhwa (DIN: 08074310)
i) Date of Birth/Age	May 26, 1957/ 64 years
ii) Qualifications	Masters Degree in History
iii) Experience	Mr. Anil Wadhwa was a member of the India Foreign Service from 1979-2017 and has served as the Indian Ambassador to Italy, Thailand, Oman and Poland. As Secretary (East) in the Ministry of External Affairs of India he oversaw relations with South East Asia, Gulf and West Asia, Pacific and Australasia. He has served as the Indian Ambassador and permanent Representative to FAO, IFAD, WFP UNESCAP and worked with the Organization for the Prohibition of Chemical Weapons (OPCW) in The Hague heading the Government Relations and Political Affairs and Media and Public Affairs Branches. Mr. Wadhwa is currently a Distinguished fellow with the Vivekananda International Foundation, New Delhi and serves as an Independent Director and Advisor on the Boards of organizations in India and abroad
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii) No. of shares held	
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2020-21	N.A.
xi) Directorships held in other companies	3
xii) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	2
Committee position held in other companies	
a. Audit Committee	2
b. Stakeholders' Relationship Committee	Nil
c. Other Committees	Nil

4. Mrs. Shivani Wazir Pasrich (DIN: 00602863)

Name of Director	Mrs. Shivani Wazir Pasrich (DIN: 00602863)
i) Date of Birth/Age	October 24, 1969/ 51years
ii) Qualifications	Economics Honours & LLB
iii) Experience	Ms. Shivani Wazir Pasrich is an actor, activist and promoter of the Arts, former Miss India Worldwide and a Classical dancer. She is an Economics Honours graduate from Lady Shri Ram College & Law graduate from Faculty of Law, Delhi University. She is also a Master of Ceremonies and an Educationist. She has acted in Yash Chopra's National award-winning film and has to her credit more than five hundred television shows & over a thousand live events. She is the Founder of the Commonwealth Cultural Forum (a platform for creative people of the world to come together), Chairperson of the Commonwealth Society of India, CEO of SWP Productions and Director of The Study School.
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii) No. of shares held	
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2020-21	N.A.
xi) Directorships held in other companies	1

xii) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	Nil
Committee position held in other companies	
a. Audit Committee	Nil
b. Stakeholders' Relationship Committee	Nil
c. Other Committees	Nil

5. Ms. Kanika Agnihotri (DIN: 09259913)

Name of Director	Ms. Kanika Agnihotri (DIN: 09259913)
i) Date of Birth/Age	July 21, 1979/ 42 years
ii) Qualifications	LLB
iii) Experience	Ms. Kanika Agnihotri is a lawyer by profession, having experience of close to two decades. She has expertise in various areas of law i.e. litigation, corporate and commercial fields. Ms. Agnihotri graduated with Honours from Govt. College for Girls, Chandigarh, in 1999. Thereafter, she received her Bachelor's Degree in Legislative Law (LLB) from Punjab University, in 2002. She began her professional career at the law office of Ms Gita Mittal (2002-2003) and thereafter worked with Karanjawala and Company (2003- 2005). Ms. Agnihotri set up her independent practice in 2006 and is presently the Managing Partner at the firm of lawyers – 'SKV Associates'. She has since represented several large corporates from the real estate, power, finance, infrastructure and public sector companies.
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	July 29, 2021
viii) No. of shares held	
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2020-21	N.A.
xi) Directorships held in other companies	0
xii) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	Nil
Committee position held in other companies	
a. Audit Committee	Nil
b. Stakeholders' Relationship Committee	Nil
c. Other Committees	Nil

6. Mr. Sunjay Kapur (DIN: 00145529)

Name of Director	Mr. Sunjay Kapur (DIN: 00145529)
i) Date of Birth/Age	October 15, 1971/ 49 years
ii) Qualifications	Graduated with a BBA from The University of Buckingham, UK
iii) Experience	Mr. Sunjay Kapur is the Chairman of Sona Comstar Limited. Sona Group is primarily in the automotive component manufacturing business, the company is the largest manufacturer of precision forged gears in the world: with a dominant market share. The company supplies gears to all the leading global passenger cars, trucks, and off highway vehicles as well as Farm Equipment. Comstar, the electrical division assembles starter motors for passenger cars and SUVs. Comstar was originally a part of the Visteon Group. The Sona Comstar Group has 10 plants spread across India, China, Mexico and the USA. Mr. Sunjay Kapur did his schooling from The Doon School, India. He was the House Captain of Hyderabad House and represented The Doon School in Swimming, Water Polo, Tennis, and Field Hockey. Following which he attended the Williston Northampton School, Easthampton in Massachusetts, USA. Mr. Sunjay Kapur graduated with a BBA from The University of Buckingham, UK. He has also done a programme on "Growth in the Family Enterprise", at the Indian School of Business and The University of Pennsylvania (Wharton). In addition to this, he was the class of 2006 of "The Birthing of Giants" at MIT, USA (a 3-year programme done by YEO, MIT, and Inc. Magazine). Mr. Sunjay Kapur also successfully completed the Owner President Management program at the Harvard Business School in February 2013. He is part of the Harvard Business School Alumni. Mr. Sunjay Kapur is the Vice President of the Automotive Component Manufacturers Association (ACMA). He has been the Chairman of the Electric Mobility Committee (with a focus on creating a viable Environment for green vehicles in India) for ACMA. Mr. Sunjay Kapur is also a member of the National Council of Confederation of Indian Industries (CII) and was the Co-Chair of the Smart Manufacturing Committee (2017 to 2020). Mr. Sunjay Kapur was the Past Chairman of the CII Haryana State Council (for the year 2020 – 2021). He is currently the Co-Chairman of the Manufacturing Council CII (2020- 2021). Mr. Sunjay Kapur has been appointed as Member of Board of Governor of the Doon School in the year 2020-21.
iv) Terms and Conditions of Re-appointment	As per the resolution
v) Details of Remuneration sought to be paid	N.A.
vi) Last Remuneration drawn	N.A.
(vii) Date of first appointment on the Board	August 10, 2021
viii) No. of shares held	
ix) Relationship with other Directors, Manager and other Key Managerial Personnel of the company	N.A.
x) No. of Board Meetings attended/held during Financial Year 2020-21	N.A.
xi) Directorships held in other companies	9
xii) Chairman/Member of the Committee of the Board of Directors of the Company as on March 31, 2021	N.A.
Committee position held in other companies	
a. Audit Committee	N.A.
b. Stakeholders' Relationship Committee	N.A.
c. Other Committees	N.A.

ROUTE MAP AND PROMINENT LANDMARK OF AGM VENUE

In view of the extraordinary circumstances due to COVID-19 pandemic prevailing in the country, MCA vide its CircularNo.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.