

August 9, 2024

<b>BSE Limited</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> <b>Scrip Code: 532286</b>	<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400051 <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Symbol: JINDALSTEL</b>
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Dear Sir/ Madam,

**Subject: Newspaper Advertisement - Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read alongwith Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the copies of the advertisement published in today's Mint (English) (all editions) and Haribhoomi (Hindi) newspapers, pertaining to notice & e-voting information for the 45<sup>th</sup> Annual General Meeting of the Company, under Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended and Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The above information is also available on the website of the Company [www.jindalsteelpower.com](http://www.jindalsteelpower.com).

This is for your information and records.

Thanking you.

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

**Anoop Singh Juneja**  
Company Secretary

Encl.: as above

**Jindal Steel & Power Limited**

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

**CIN:** L27105HR1979PLC009913

**T:** +91 11 4146 2000 **F:** +91 11 2616 1271 **W:** [www.jindalsteelpower.com](http://www.jindalsteelpower.com) **E:** [jsplinfo@jindalsteel.com](mailto:jsplinfo@jindalsteel.com)

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



## HC pulls up SpiceJet for unpaid dues to lessors

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NEW DELHI

The Delhi High Court on Thursday rebuked budget carrier SpiceJet once again for failing to pay rental dues to its French engine lessors, Ivam France 01 SAS and Sunbird France 02 SAS, for three leased engines. The court has now demanded personal guarantees from the airline's directors, if SpiceJet cannot meet its financial obligations.

"You've been repeatedly giving undertakings to the court. If you're not in a position to pay, then you should ground these engines. Why are you using them if the company is unable to pay?" remarked Justice Manmeet Pritham Singh Arora. "If the company alone is liable and it has no money, then perhaps your directors should provide personal guarantees. Otherwise, it seems the directors themselves have no faith in the money coming in."

The court has given SpiceJet until Monday to confirm whether the directors are willing to assume personal liability for the dues and to provide asset declarations. The case will be heard again on Monday.

In response, SpiceJet's senior counsel, Sandeep Sethi, argued that grounding the aircraft would severely impact the company's revenue and operations. Sethi said that SpiceJet plans to raise ₹3,000 crore through a qualified institutional placement by 30 September to address its financial stress. It assessed the court that ₹10 crore would be paid in a lump sum from the equity proceeds by the end of September to cover the outstanding dues.

For an extended version of this story, go to [lvmint.com](http://lvmint.com).

# SBI's incoming chairman Setty has his task cut out

An industry-wide deposit slowdown, rising loan delinquencies present a complex challenge

shayan@lvmint.com  
MUMBAI

Challa Sreenivasulu Setty is poised to take over as chairman of the State Bank of India (SBI), inheriting a banking giant with a strong balance sheet. Even then, an industry-wide deposit slowdown, which has caught the attention of regulators, and rising loan delinquencies present a complex challenge for the incoming leader.

Setty, currently managing director overseeing SBI's subsidiaries, global markets, and technology, will take charge on or after 28 August for a three-year term, according to a government notification. The 59-year-old will succeed Dinesh Kharia, who was elevated as chairman in October 2020 and received a year's extension in October 2023.

SBI, India's largest bank, is grappling with a widening funding gap. Its loan book expanded by a robust 15.1% year-on-year (y-o-y), outpacing deposit growth of 8.2% in the June quarter. This disparity is more pronounced than the industry average, where deposits grew 11.1% and non-food credit 17.1% during the same period. Non-food credit excludes loans to the food and agri sector.

The sector is also navigating choppy waters regarding unsecured loans, necessitating higher provisions. At SBI, the Xpress Credit product—an unsecured loan offering—saw higher delinquencies in the June quarter.

While a few other retail loan categories also saw an increase in gross bad loan ratios from March through June, the gross non-performing asset (NPA) ratio for Xpress Credit rose by 20 basis points (bps) to 0.87% on a portfolio of ₹3.1 trillion.



Challa Sreenivasulu Setty, currently MD, will take charge as chairman of SBI on or after 28 August for a 3-year term

During an analyst call on 3 August, Kharia attributed these delinquencies to delays in salary payments in certain states. However, not everyone is convinced by this explanation. "Surprised that due to wages delay in payments from state governments, many customers moved to a 90-day bucket in a single quarter," noted Suresh Ganapathy, managing director and head of financial services research at Macquarie Capital, in an email to clients on 5 August.

Despite these challenges, analysts are optimistic about SBI's future under Setty's leadership, especially given the lender's healthy balance sheet.

"Some potential focus areas are likely to be improving the current account

deposit market share, growing the SME segment faster, mobilizing more overseas deposits, reducing the cost-to-income ratio, and enhancing capital adequacy," said Rikim Shah, a banking analyst at IIFL Securities.

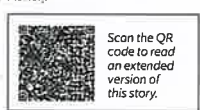
Others anticipate a smooth leadership transition. Jeffrey's analysis suggests the bank may focus on expanding its small business segment, which has the potential for better risk-adjusted returns on assets. They also foresee efforts to reduce the high cost-to-income ratio and potentially raise capital to bolster its capital buffers.

Setty's return on equity increased from 9% in FY21 to 18% in FY23, while return on assets improved from 0.3% to 1.7% over the same period. In comparison, IDFC Bank, India's largest private sector lender, reported a return on equity of 11% and a return on assets of 1.7% in FY23.

ratio stood at 13.9% as of 30 June, down 70 basis points from the same period last year. Nevertheless, SBI's position has strengthened under Kharia.

Jefferies' data indicate that the lender's return on equity increased from 9% in FY21 to 18% in FY23, while return on assets improved from 0.3% to 1.7% over the same period. In comparison, IDFC Bank, India's largest private sector lender, reported a return on equity of 11% and a return on assets of 1.7% in FY23.

Gopika Gopakumar contributed to the story.



Scan the QR code to read an extended version of this story.



NCLT's 23 July order directed IHL to implement Reliance Capital's ₹9,861-crore resolution plan by 10 August.

## NCLT asks IHL to deposit ₹2,750 cr

pryorka.gowar@lvmint.com  
MUMBAI

The National Company Law Tribunal (NCLT) on Thursday ordered the Hinduja Group-owned International Holdings Ltd (IHL) to deposit ₹2,750 crore in a special escrow account as part of Reliance Capital's resolution plan.

The IHLs agreed to provide the binding term sheet agreement to the monitoring committee, and hold a meeting on Thursday with all stakeholders.

A bench comprising justices Vinodrasingh G. Hishat and Prabhat Kumar was hearing a petition filed by the IHLs seeking modification of the tribunal's 23 July order and the further time to implement the resolution plan.

The order, which partly allows an appeal by IHL, directed it to implement the ₹9,861-crore resolution plan by 10 August and deposit the equity component of ₹2,750 crore in an escrow account designated by the Committee of Creditors (CoC) by 3 July. Hinduja pleaded that if the NCLT

does not consider the modification of its order, the administrator, the CoC and IHL will face insurmountable challenges in implementing the resolution plan for Reliance Capital.

Abhishek Manu Singhvi, senior counsel appearing for Hinduja, submitted a compliance affidavit stating that it has deposited the entire equity component of ₹2,750 crore. However, this amount has been deposited in accounts of Ashok Hinduja, Harsha Hinduja and Shom Hinduja.

Earlier, IHL said that banks in Mauritius have asked for certain details to process the funds' remittances.

Mauritius banks have sought KYC details of the 'Vistra' account, a designated entity of the CoC, a duly executed tripartite escrow agreement by all stakeholders, a copy of the resolution plan passed by IHL, board of directors and the end use of funds to be remitted.

The administrator argued that IHL was seeking minor changes to the order and trying to shift the responsibility for implementing the plan onto them, which is not in accordance with the resolution plan.

### JINDAL STEEL & POWER LIMITED

(CIN: L27105HR1979PLC009913)

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Corporate Secretariat Office: Jindal Centre, Tower-A, 2nd Floor, Plot No. 2, Sector-32, Gurgaon-122001 (Haryana)  
Website: [www.jindalsteelpower.com](http://www.jindalsteelpower.com) | Email: [jspl@jindalsteel.com](mailto:jspl@jindalsteel.com) | Tel: +91 124 6612000

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**45<sup>th</sup> ANNUAL GENERAL MEETING, INFORMATION ON E-VOTING AND RECORD DATE**

Notice is hereby given that the 45th Annual General Meeting (AGM) of the members of Jindal Steel & Power Limited (the "Company") is scheduled to be held on 25<sup>th</sup> August 2024 at 11.30 AM in the AGM through Video Conferencing (VC)/Other Audio/Visual Means (OAVM) only, to transact the business as detailed in the Notice of the AGM.

The AGM will be held through VCD/AVM in compliance with the applicable provisions of the Companies Act, 2013 (the "Act") read with General Circular issued by the Ministry of Corporate Affairs (MCA), General Circular No. 3/2023 dated September 28, 2023 read with General Circular No. 10/2023 dated December 28, 2023, General Circular No. 2/2023 dated May 8, 2023, General Circular No. 20/2021 dated January 13, 2021, General Circular No. 30/2020 dated May 5, 2020, General Circular No. 10/2020 dated April 13, 2020 and General Circular No. 14/2019 dated April 8, 2019 (collectively referred to as "MCA Circulars") permitted holding of the AGM through VCD/AVM, without the physical presence of the Members at a common venue and the Securities and Exchange Board of India (SEBI) vide its Circular No. SEBI/AGM/CFD/CFO/POD-2/2019 dated October 1, 2019 ("SEBI Circular").

The Company has sent Integrated Annual Report for the financial year 2023-24 along with the Notice of the AGM on Thursday, August 8, 2024, through electronic mode only to those Members whose e-mail addresses are registered with the Company or Registrar & Transfer Agent or Depositories. The requirement of sending physical copy of the Annual Report and Notice of AGM has been dispensed with vide above MCA Circulars and the SEBI Circular.

The Integrated Annual Report for the financial year 2023-24 along with the Notice of AGM is available on the website of the Company at [www.jindalsteelpower.com](http://www.jindalsteelpower.com), website of the Stock Exchanges namely BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com). The Notice of AGM is available on the website of Central Depository Services (India) Limited ("CDSL") at [www.cdscs.com](http://www.cdscs.com), being the agency appointed for providing e-voting facility.

**RECORD DATE**

The record date for the purpose of determining entitlement of Shareholders for the Final Dividend for the financial year 2023-24 is Thursday, August 22, 2024. The Dividend shall be paid to the Shareholders as on Record Date upon approval of the Shareholders in the AGM.

**E-VOTING**

In compliance with the provisions of Section 108 of the Act (the "Act") read with Rules 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and MCA Circulars the Company is extending the facility of remote e-voting to the Members prior to the AGM and during the AGM in respect of the business to be transacted at the AGM. The members holding shares either in physical form or electronic form as on the cut-off date i.e., Friday, August 23, 2024, may cast their vote electronically, in accordance with the instructions provided in the Notice of AGM. The members are requested to carefully read the instructions given for remote e-voting and e-voting provided in the notice of AGM.

Any person, who acquires shares of the Company after the record date of AGM and becomes member of the Company, may obtain the login and password by sending an email at [investor@jindalsteel.com](mailto:investor@jindalsteel.com) or may write to the Company Secretary at Jindal Centre, Tower-A, 2nd Floor, Plot No. 2, Sector-32, Gurgaon-122001.

The Company has appointed M/s Naveet K Arora & Co. LLP, Company Secretaries as the Scrutinizer to scrutinize the e-voting process in the aforementioned manner.

The Remote e-voting facility will be available during the following period:

**Date and time of commencement of remote e-voting facility:** Tuesday, August 27, 2024 at 09:00 AM (IST)

**Date and time of end of remote e-voting facility:** Thursday, August 29, 2024 at 05:00 PM (IST)

The remote e-voting module for voting shall be enabled by CDSL after the above date and time and remote e-voting shall not be allowed thereafter. However, the facility of e-voting shall also be made available during the AGM and the members, who have not already cast their vote by remote e-voting, will be able to cast their votes through the remote e-voting facility at the AGM.

Members may attend the AGM through VCD/AVM even after exercising their right to vote through remote e-voting but shall not be allowed to vote again through e-voting at the meeting.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.jindalsteel.com](http://www.jindalsteel.com), unless they prefer to write an email to [investor@jindalsteel.com](mailto:investor@jindalsteel.com) or contact at the helpline 1800 21 2911.

For Jindal Steel & Power Limited  
Sd/-  
Anoop Singh, Joint Company Secretary  
FCS 6333

Date: August 8, 2024  
Place: Gurgaon

## FUELING THE SPIRIT OF ENERGY INDEPENDENCE

**EXTRACT FROM THE UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2024**

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2024	31.03.2024	30.06.2023	31.03.2024	30.06.2024	31.03.2023	30.06.2023	31.03.2024
1	Total Income from Operations	5,839.07	5,756.73	4,644.73	22,129.79	3,950.03	10,165.78	6,406.76	36,303.52
2	Net Profit / (Loss) for the period (before Tax, Exceptional items and Share of Profit of Associate / Joint Ventures)	1,974.99	2,524.42	2,099.58	9,108.12	2,577.56	2,659.91	1,754.18	18,754.30
3	Share of Profit of Associate / Joint Ventures					123.81	359.17	95.73	457.08
4	Net Profit / (Loss) for the period before Tax (after Exceptional items)	1,974.99	2,524.42	2,099.58	6,745.40	2,701.47	3,028.36	1,843.25	8,645.91
5	Net Profit / (Loss) for the period after Tax (after Exceptional items)	1,468.64	2,028.83	1,613.43	5,551.85	2,019.30	2,332.94	1,399.49	6,980.45
6	Net Profit / (Loss) for the period after Tax attributable to Owners of the Company					1,985.78	2,140.72	1,426.60	6,335.10
7	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	1,328.16	4,223.86	2,476.23	11,415.45	1,759.91	5,010.03	1,942.84	12,159.27
8	Total Comprehensive Income for the period attributable to Owners of the Company					1,820.10	4,817.59	1,970.56	11,515.45
9	Paid up Equity Share Capital (Face value of ₹10/- each)	1,084.41	1,084.41	1,084.41	1,084.41	1,084.41	1,084.41	1,084.41	1,084.41
10	Other Equity (Including Reserves)					43,638.04			47,254.58
11	Securities Premium Account								
12	Reserve	26,335.17	35,449.32	33,281.91	35,449.32	46,340.71	44,435.92	41,308.65	44,435.92
13	Outstanding Debt	11,330.19	11,340.98	11,152.77	11,340.98	25,345.78	23,640.25	20,240.01	23,640.25
14	Debt Equity Ratio	0.25:1	0.26:1	0.31:1	0.26:1	0.48:1	0.45:1	0.48:1	0.45:1
15	Earnings Per Share (Face value of ₹10/- each)								
	Basic & Diluted EPS (₹)	9.02	12.47	9.02	34.13	11.50	13.16	8.77	38.95
16	Capital Return Ratio	35.41	95.41	95.41	95.41	95.41	95.41	95.41	95.41
17	Debtors to Capitalization Ratio	35.93	531.99	531.99	531.99	95.93	531.99	531.99	531.99
18	Debt Service Coverage Ratio (Times)	0.48	10.45	9.85	7.85	0.61	0.33	7.56	7.09
19	Interest Service Coverage Ratio (Times)	13.24	16.74	16.03	12.21	14.47	16.38	11.81	12.39

**NOTES:**

- The above is an extract of the detailed format of the Unaudited Financial Results for the quarter ended 30.06.2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter ended 30.06.2024 is available on the "Investor in Focus" section of Company's website ([www.oil-india.com](http://www.oil-india.com)) and under "Corporate" section of National Stock Exchange of India Limited and BSE Limited websites at <http://www.nseindia.com> and <http://www.bseindia.com> respectively.
- The Earnings per Share (both basic and diluted) have been calculated restated after adjustment of bonus shares issued as per Ind AS 33.

For Oil India Limited  
Sd/-  
Ajay Kumar, Director (HR) & Addl. Charge Director (F)  
DIN: 09631932

Place: Noida  
Date: 08 August, 2024