

Board's Report

Dear Members,

The Board of Directors are pleased to present the Company's 42nd Annual Report and the Company's audited financial statements (standalone and consolidated) for the Financial Year ended March 31, 2021.

FINANCIAL RESULTS

The Company's financial results for the year ended March 31, 2021, are summarized below:

Particulars	Standalone		Consolidated	
	2020-21	2019-20	2020-21	2019-20*
Total Income	33,973.94	26,228.25	39,527.55	30,490.80
EBITDA	13,054.91	5,777.31	14,444.25	6,814.66
Depreciation and amortisation expenses	2,243.45	2,287.08	3,453.34	3,428.87
Finance Cost (Net)	2,186.54	2,610.61	3,093.33	3,767.88
Profit/ (Loss) before tax after exceptional Items from continuing operations	9,119.22	879.62	7,295.64	(465.24)
Less: Provision of tax	1,964.91	261.95	1,768.71	108.45
Profit/ (Loss) after tax from continuing operations	7,154.31	617.67	5,526.93	(573.69)
Profit/ (Loss) before tax after exceptional Items from discontinued operations	-	-	(1,216.60)	219.40
Less: Provision of tax	-	-	43.29	45.41
Profit/ (Loss) after tax from discontinued operations	-	-	(1,259.89)	173.99

* Please refer note no. 55 to the consolidated financial statements as at and for the year ended March 31, 2021.

MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION AND CHANGE IN BUSINESS

There have been no material change(s) and commitment(s), except elsewhere stated in this report, affecting the financial position of the Company between the end of the financial year of the Company i.e. March 31, 2021 and the date of this Report.

There has been no change in the nature of business of the Company during the financial year ended on March 31, 2021.

OPERATIONAL HIGHLIGHTS

Steel:

Notwithstanding the massive disruption caused by the pandemic in early FY'21, the Company's wide product profile and geographical diversification helped the Company report higher production and sales on year-on-year basis. During FY'21, production of crude steel increased by 19% (y-o-y) to hit a record of 7.51 MT as against 6.30 MT in FY'20, whereas the sales of various steel products during FY'21, also reached the highest ever level of 7.28 MT, an increase of 20% (y-o-y) as compared to 6.06 MT in FY'20.

Better export markets during the FY'21, resulted in the Company's exports rising by 226% to 2.53 MT accounting for 35% of its overall sales. The pellet operations at the Barbil Plant of the Company also reported record production of 7.76 MT in FY'21 as compared to 7.28 MT in FY'20.

Power:

During FY'21, the power generation was 13,075 MU as against 9,583 MU in FY'20.

DIVIDEND AND RESERVE

The Board of Directors of your Company had approved the Dividend Distribution Policy in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,

2015 ("Listing Regulations"). The Policy may be accessed on the website of the Company at: <https://www.jindalsteelpower.com/policies.html>

The objective of this policy is to establish the parameters to be considered by the Board of Directors of your Company before declaring or recommending dividend.

The Board of Directors of your Company has not recommended any dividend during the year. There was no transfer to reserves during the year.

CREDIT RATING

Your Company's domestic credit ratings, as on March 31, 2021, are as follows:

Rating Agencies	Long-term debt/facilities/NCD	Short term debt/ facilities
Credit Analysis & Research Ltd. ("CARE")	A(-)	A2(+)
CRISIL	A(-)	A2(+)
ICRA Limited	BBB(+)	A2

During the FY'21, Credit Ratings of the Company were upgraded to "A(-) with Stable outlook" by CRISIL from "BBB with positive outlook", CARE has upgraded the credit rating to "A(-)" with Stable outlook from "BBB(-) with Stable outlook". ICRA has also upgraded the credit rating to "BBB(+) with Stable outlook" from "BBB(-) with Positive outlook".

Further, subsequent to the close of FY'21, the credit ratings of the Company have been further upgraded, as follows:

Rating Agencies	Long-term debt/facilities/NCD	Short term debt/ facilities
CARE	A(+)	A1(+)
ICRA Limited	A	A1
CRISIL	A(-)	A2(+)

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CONSOLIDATED FINANCIAL STATEMENTS

In accordance with the provisions of the Companies Act, 2013 ("the Act"), the Listing Regulations and Ind AS, the audited consolidated financial statements are provided in the Annual Report.

SHARE CAPITAL

During FY'21, there was no change in the Authorised Share Capital and Paid-up Share Capital of the Company. As at March 31, 2021, the Authorised Share Capital of the Company was ₹ 300,00,00,000/- (Rupees Three Hundred Crore only) divided into 200,00,00,000 (Two Hundred Crore) equity shares of ₹ 1/- (Rupee One only) each and 1,00,00,000 (One Crore) Preference Shares of ₹ 100/- (Rupees One Hundred only) each and Paid-up Share Capital of the Company was ₹ 1,02,00,15,971/- (Rupees One Hundred Two Crore Fifteen Thousand Nine Hundred and Seventy One only) comprising of 1,02,00,15,971 (One Hundred Two Crore Fifteen Thousand Nine Hundred and Seventy One) equity shares of ₹ 1/- (Rupee One only).

Subsequent to the closure of FY'21, the Company has allotted 72,126 equity shares to the eligible employees of the Company and its subsidiary, on exercise of the options granted under JSPL ESOP Scheme-2017

EMPLOYEE STOCK OPTION SCHEME/ EMPLOYEE SHARE PURCHASE SCHEME

In order to motivate, incentivize and reward employees, your Company instituted Employee Share Purchase Schemes namely JSPL ESPS-2013, JSPL ESPS-2018 and Employee Stock Option Scheme namely JSPL ESOP Scheme-2017.

The Nomination and Remuneration Committee ("NRC") monitors the implementation of JSPL ESPS-2013, JSPL ESPS-2018 and JSPL ESOP Scheme-2017. JSPL ESPS-2013, JSPL ESPS-2018 and JSPL ESOP Scheme-2017 are in compliance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations").

Relevant disclosures pursuant to SEBI SBEB Regulations, as on March 31, 2021, are available on the website of the Company at www.jindalsteelpower.com.

Certificate from M/s. Lodha & Co., Chartered Accountants, Statutory Auditors, with respect to the implementation of JSPL ESPS-2013, JSPL ESPS-2018 and JSPL ESOP Scheme-2017 will be available on the website of the Company at www.jindalsteelpower.com.

NON-CONVERTIBLE DEBENTURES

The aggregate outstanding amount of Non-Convertible Debentures ("NCDs") of the Company as on March 31, 2021 was ₹ 12.40 Crore.

During FY'21, NCDs amounting to ₹ 672.40 Crores have been redeemed. There was no delay in servicing of interest and principal of NCDs during FY'21, in terms of the schedule of payment agreed with the Debenture holders from time to time. Necessary Disclosures in this regard under Listing Regulations have been made to the Stock Exchange where the debentures of the Company are listed.

Subsequent to the closure of FY'21, the Company has repaid the outstanding amount of ₹ 12.40 Crore, towards the NCDs.

DEPOSITS

The Company has not accepted/received any deposits during the year under report, falling within the ambit of Section 73 of the Act and the Companies (Acceptance of Deposits) Rules, 2014.

RELATED PARTY TRANSACTIONS

In terms of Section 188 of the Act read with rules framed thereunder and Regulation 23 of the Listing Regulations, your Company has in place Related Party Transactions Policy dealing with related party transactions. The policy may be accessed at: <https://www.jindalsteelpower.com/policies.html>

All the related party transactions that were entered and executed during the year under review were on arm's length basis and in the ordinary course of business and within permissible framework of Section 188 of the Act and Rules made thereunder, read with Regulation 23 of Listing Regulations. There were no materially significant related party transactions made by the Company during the year that would have required the approval of the shareholders under regulation 23 of the Listing Regulations.

The details of the transactions with the related parties are provided in the accompanying financial statements. There were no related party transactions entered by the Company during the year under review that are required to be disclosed in Form AOC-2.

PARTICULARS OF LOANS, GUARANTEES, SECURITIES AND INVESTMENTS

Details of Loans, Guarantees, Securities and Investments covered under the provisions of Section 186 of the Act are given in the notes to Financial Statements.

SUBSIDIARIES, ASSOCIATE AND JOINT VENTURE COMPANIES

A separate statement containing performance and highlights of Financial Statements of subsidiary, associate and joint venture companies is provided in the prescribed form AOC-1 attached to the Consolidated Financial Statements forms part of this report.

The name of companies which have become or ceased to be subsidiary or joint venture or associate companies, if any, have been mentioned in the notes to the accounts.

The financial statements of subsidiary companies are kept open for inspection by the shareholders at the registered office of the Company during business hours on all days except on Saturdays, Sundays and on public holidays upto the date of the Annual General Meeting ("AGM") as required under Section 136 of the Act. Any member desirous of obtaining a copy of the said financial statements may write to the Company at its Registered Office or Corporate Office.

The audited financial statements including the consolidated financial statements and all other documents required to be attached thereto and financial statements of each of the subsidiaries have been uploaded on the website of your Company at www.jindalsteelpower.com.

Your Company has framed a policy for determining "Material Subsidiary" in terms of Regulation 16(c) of Listing Regulations. The policy may be accessed on the website of the Company at: <https://www.jindalsteelpower.com/policies.html>

During FY' 21, the shareholders of the Company, in the Extra-ordinary General Meeting held on July 28, 2020, subject to the approval of lenders of Jindal Shadeed Iron and Steel LLC, Oman ("Jindal Shadeed") and such other approvals, consents, permissions and sanction as may be necessary, approved the divestment by Jindal Steel & Power (Mauritius) Limited ("JSPML"), upto its entire stake in Jindal Shadeed, by way of sale of shares to Templar Investments Limited or any of its subsidiaries, in one or more tranches.

In terms of the said approval of the shareholders, during the year JSPML completed the sale of its entire stake in the Jindal Shadeed to Vulcan Steel.

Subsequent to the closure of FY'21, the Board of Directors of the Company, subject to approval of the shareholders, and regulatory approvals, approvals from lenders of the Company and Jindal Power Limited, contractual approvals and such other approvals, consents, permissions and sanctions as may be necessary in line with extant relevant guidelines, approved the divestment of its entire stake, both Equity Shares and Preference Shares, in Jindal Power Limited, a material subsidiary of the Company, by way of sale of Equity Shares and Preference Shares, to Worldone Private Limited ("Worldone"), a Promoter Group Company and a related party to the Company, for an aggregate consideration of ₹ 7401,28,55,824 (Indian Rupees Seven Thousand Four Hundred and One Crore Twenty Eight Lakh Fifty Five Thousand Eight Hundred and Twenty Four) payable partly by way of cash consideration of ₹ 3015,00,00,000 (Indian Rupees Three Thousand and Fifteen Crores) and partly by way of Worldone taking over and assuming all the liabilities and obligations in relation to the inter-corporate deposits and capital advances paid by Jindal Power Limited to the Company, aggregating to ₹ 4386,28,55,824 (Indian Rupees Four Thousand Three Hundred and Eighty Six Crores Twenty Eight Lakhs Fifty Five Thousand Eight Hundred and Twenty Four). The long stop date for completion of the proposed divestment, as detailed above, is 12 (twelve) months which may be mutually extended by the parties thereto, failing which the proposed divestment shall terminate.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors:

On the recommendations of NRC, the Board, subject to the approval of the shareholders, approved the re-appointments of Mr. Naveen Jindal, Wholetime Director designated as the Chairman and Mr. Dinesh Kumar Saraogi, Wholetime Director for a further period of 3 years w.e.f. October 1, 2020 and November 9, 2020, respectively. Subsequently, the Shareholders of the Company, in the AGM of the Company held on September 30, 2020, approved the re-appointments of Mr. Naveen Jindal, Wholetime Director designated as the Chairman and Mr. Dinesh Kumar Saraogi, Whole time for a further period of 3 years w.e.f. October 1, 2020 and November 9, 2020, respectively.

Your Board regrets to inform you of the sudden and sad demise of Mr. Anjan Barua, Nominee Director -State Bank of India on May 22, 2021.

The second term of appointment of Mr. Ram Vinay Shahi, Mr. Arun Kumar Purwar, Mr. Sudershan Kumar Garg and Mr. Hardip Singh Wirk, Independent Directors was completed on July 29, 2021. Accordingly, Mr. Ram Vinay Shahi, Mr. Arun Kumar Purwar, Mr. Sudershan Kumar Garg and Mr. Hardip Singh Wirk, ceased to be Independent Directors w.e.f. July 29, 2021.

The Board places on record its deep appreciation of the contributions made by Mr. Barua, Mr. Shahi, Mr. Purwar, Mr. Garg and Mr. Wirk, during their respective tenures on the Board.

On the recommendation of NRC, the Board of Directors has appointed Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa, Mrs. Shivani Wazir Pasrich and Ms. Kanika Agnihotri, as Additional Directors in the category of Independent Directors with effect from July 29, 2021 and Mr. Sunjay Kapur, as an Additional Director in the category of Independent Director with effect from August 10, 2021, respectively to hold the office up to the AGM of the Company. The Board recommends their appointment as Independent Directors.

In accordance with the provisions of Section 152 of the Act and in terms of the Articles of Association of the Company, Mrs. Shallu Jindal, Director of the Company is retiring by rotation at the ensuing AGM and is eligible for re-appointment. Your Board recommends the re-appointment of Mrs. Shallu Jindal, Director of the Company.

The particulars in respect of Mrs. Shallu Jindal, Dr. Bhaskar Chatterjee, Mr. Anil Wadhwa, Mrs. Shivani Wazir Pasrich, Ms. Kanika Agnihotri and Mr. Sunjay Kapur as required under Regulation 36(3) of Listing Regulations and SS-2, are mentioned in the Notice of AGM.

Key Managerial Personnel

Mr. Hemant Kumar was appointed as Chief Financial Officer of the Company w.e.f. December 15, 2020 to fill the vacancy caused due to resignation of Mr. Deepak Sogani.

BOARD EVALUATION

The Board carried out an annual performance evaluation of its own performance, the performance of the Directors individually as well as the evaluation of the various Committees of the Board. Details of the same are given in the Corporate Governance Report which forms part of this report.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received declarations from each of the Independent Directors that they, respectively, meet the criteria of independence prescribed under Section 149 read with Schedule IV of the Act and rules made thereunder, as well as Regulations 16 and 25(8) of the Listing Regulations. Based on the declarations received, the Board considered the independence of each of the Independent Directors in terms of above provisions and is of the view that they fulfil the criteria of independence and are independent from the management.

MEETINGS OF THE BOARD AND COMMITTEES

The Board of Directors met 8 times during the period under review. The details of number of meetings of the Board and various Committees of the Board of your Company are set out in the Corporate Governance Report which forms part of this report.

SECRETARIAL STANDARDS

The Directors state that applicable secretarial standards i.e. SS-1 and SS-2, relating to meetings of the Board of the Directors and General Meetings have been duly followed by the Company.

REMUNERATION POLICY

In accordance with the provisions of Section 178 of the Act and Part D of Schedule II of the Listing Regulations, the policy on Nomination and Remuneration of Directors, KMPs and Senior Management of your Company is uploaded on the website of the Company and may be accessed at: <https://www.jindalsteelpower.com/policies.html>

PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration

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of Managerial Personnel) Rules, 2014, as amended, a statement showing the names and other particulars of the employees drawing remuneration in excess of the limits set out in the said rules and the disclosures relating to remuneration and other details required under the provisions of Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure-A** to this report.

STATUTORY AUDITORS

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.

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.

The Statutory Auditors have issued an unmodified opinion on the Company's Financial Statements for the financial year ended March 31, 2021.

There are no instances of any fraud reported by the Statutory Auditors to the Audit Committee or the Board pursuant to section 143(12) of the Act.

SECRETARIAL AUDITORS

M/s RSMV & Co., Company Secretaries, New Delhi (CP No. 11571) were appointed to conduct the Secretarial Audit of the Company for the financial year 2020-21. In terms of Regulation 24A of the Listing Regulations, M/s RSMV & Co., Company Secretaries were also appointed as Secretarial Auditors of Jindal Power Limited, a material unlisted subsidiary of the Company.

Secretarial Audit Reports issued by M/s. RSMV & Co., Company Secretaries, New Delhi of the Company as well as Jindal Power Limited are annexed herewith as **Annexure-B** to the Report. The report of the Secretarial Auditors are self explanatory.

COST AUDITORS

In terms of sub-section (1) of Section 148 of the Act read with Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to maintain the cost records. Accordingly, such accounts and records have been maintained by the Company.

M/s Ramanath Iyer & Co., (FRN 000019), Cost Accountants, were appointed as the Cost Auditors of the Company for auditing the cost records of the Company for the financial year 2021-22, subject to ratification of remuneration by the Shareholders of the Company in the 42nd AGM of the Company. Accordingly, an appropriate resolution seeking ratification of the remuneration for the financial year 2021-22 of M/s Ramanath Iyer & Co., Cost Auditors, is included in the Notice convening the 42nd AGM of the Company.

RISK MANAGEMENT

The Company has in place a robust risk management framework which identifies and evaluates business risks and opportunities. The Company recognizes that these risks need to be managed and mitigated to protect the interest of the shareholders and stakeholders, to achieve business objectives and enable sustainable growth. The risk management framework is aimed at effectively mitigating the Company's various business and operational risks, through strategic actions. Risk management is embedded in our critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risk and future action plans.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements and such internal financial controls are operating effectively. Your Company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

CORPORATE SOCIAL RESPONSIBILITY

The Company strongly believes that sustainable community development is essential for harmony between the community and the industry. The Company endeavours to make a positive contribution especially to the underprivileged communities by supporting a wide range of socio-economic, educational and health initiatives.

The Health, Safety, CSR, Sustainability and Environment Committee ("HSCSE Committee") of the Board of Directors of the Company oversees the implementation of CSR Policy of the Company.

In line with the provisions of the Act and on the recommendations of the HSCSE Committee, the Board of Directors has approved the CSR Policy of the Company. Detailed CSR Policy of the Company has been uploaded on the website of the Company at www.jindalsteelpower.com.

The Annual Report on the CSR activities for the financial year 2020-21 is annexed herewith as **Annexure-C** to this report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material order(s) passed by the regulators/ courts which would impact the going concern status of the Company and its future operations during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Act, your Directors state that:

- (a) in the preparation of the annual accounts for the year ended March 31, 2021, the applicable accounting standards and Schedule III to the Act, have been followed and there are no material departures from the same;
- (b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of your Company as at March 31, 2021 and of the profit of the Company for the year ended on that date;

- (c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

OTHER INFORMATION

Business Responsibility Report

As stipulated under Listing Regulations, a separate section titled "Business Responsibility Report" forms part of this Annual Report which describes the initiatives taken by your Company from environmental, social and governance perspective.

Management Discussion and Analysis Report

As stipulated under Listing Regulations, a separate section titled "Management Discussion and Analysis Report", forms part of this Annual Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars related to conservation of energy, technology absorption and foreign exchange earnings and outgo as required to be disclosed under Section 134(3) (m) of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure-D** to this Report.

ANNUAL RETURN

In accordance with the provisions of Sections 92 and 134(3)(a) of the Act read with the Companies (Management and Administration) Rules, 2014, the Annual Return in e-form MGT-7 for the financial year ended March 31, 2021 has been uploaded on the website of the Company i.e. www.jindalsteelpower.com

CORPORATE GOVERNANCE

Your Company is committed to achieve the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by the Securities and Exchange Board of India. Your Company has also implemented several best Corporate Governance practices as prevalent globally.

The report on Corporate Governance as stipulated under the listing regulations for the Financial Year 2020-21 and a certificate issued by M/s Navneet K. Arora & Co. LLP, Company Secretaries in Practice confirming compliance with the conditions of Corporate Governance is annexed herewith as **Annexure-E** to this report.

WHISTLE BLOWER POLICY/VIGIL MECHANISM

Your Company has formulated a robust vigil mechanism to deal with instances of unethical behavior, actual or suspected fraud or violation of Company's code of conduct or ethics policy. The details of policy are explained in the Corporate Governance Report and also uploaded on website of the Company at: <https://www.jindalsteelpower.com/policies.html>

IMPACT OF COVID-19

Details of the impact of Covid-19, have been provided in the notes to financial statements forming part of this report.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder, your Company has constituted an Internal Complaints Committee having designated independent member(s) to redress complaints regarding sexual harassment. During the year, no complaint regarding Sexual Harassment has been reported.

CAUTIONARY STATEMENT

Statements in the Board's Report and the Management Discussion & Analysis describing the Company's objectives, expectations or forecasts may be forward looking within the meaning of applicable Securities Laws and Regulations. Actual results may differ materially from those expressed in the statement. Important factors that could influence the Company's operations include global and domestic demand and supply conditions affecting selling prices of finished goods, input availability and prices, changes in Government Regulations, Tax Laws, Economic Developments within the country and other factors such as litigation and industrial relations.

ACKNOWLEDGEMENTS

The Directors wish to place on record their appreciation for the sincere services rendered by Company's staff and workers at all levels. Your Directors also wish to place on record their appreciation for the valuable co-operation and support received from the Government of India, various State Governments, the Banks/ Financial Institutions and other stakeholders such as shareholders, customers and suppliers, among others. The Directors also commend the continuing commitment and dedication of the employees at all levels, which has been critical for the Company's success. The Directors look forward to their continued support in future.

For & on behalf of the **Board of Directors**

Naveen Jindal

Chairman

DIN: 00001523

Place: New Delhi

Date: August 10, 2021