

CORPORATE GOVERNANCE REPORT

Corporate Governance is modus operandi of governing corporate entity which includes a set of systems, procedures and practices which ensure that the Company is maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders as partners in our progress and we remain committed to maximizing stakeholders' value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. Fundamentals of corporate governance include transparency, accountability and independence. For accomplishment of the objectives of ensuring fair corporate governance the Government of India has put in place a framework based on stipulations contained under the Companies Act, SEBI Regulations, Accounting Standards, and Secretarial Standard etc.

The Company has a strong legacy of practicing fair, transparent and ethical governance par excellence. Besides complying with the statutory prescribed corporate governance practices, the Company has voluntarily adopted and evolved various practices of governance conforming to highest standards of businesses, globally benchmarked.

CORPORATE GOVERNANCE PHILOSOPHY

The Company views corporate governance more as way of business life than a mere legal obligation. It forms part of business strategy which includes, inter alia, creating an organization intended to maximize value of shareholders, establish productive and lasting relationship with all stakeholders with emphasis laid on fulfilling the responsibility towards entire community and society. 'Corporate Governance' is not an end, it is just a beginning towards growth of Company for long term prosperity.

BEST CORPORATE GOVERNANCE PRACTICES

The Company maintains the highest standards of Corporate Governance. It is the Company's constant endeavor to adopt the best Corporate Governance practices keeping in view the international codes of Corporate Governance and practices of well-known domestic & global companies. The company has established systems, procedures and policies to ensure that its Board of Directors is well informed and well equipped to discharge overall responsibilities and provide management with the strategic direction catering to exigency of long term shareholders value. Its initiatives towards adhering to highest standards of governance include self governance, professionalization of the Board, fair and transparent processes and reporting systems and going beyond the mandated corporate governance requirements of SEBI. The corporate governance principles implemented by the Company endeavour to protect, recognize and facilitate shareholders' rights and ensure timely and accurate disclosures to them. Strong Corporate Governance practices have rewarded the Company in the sphere of stakeholders confidence, market capitalization and upgrading of credit ratings in the positive context apart from obtaining awards and recognition from appropriate authorities for its brands, corporate governance projects environmental protection, etc.

Some of the best implemented global governance norms include the following:

- All securities related filings with Stock Exchanges and SEBI are reviewed every quarter by the Company's Stakeholders' Relationship Committee of Board of Directors, as well as, Board of Directors.
- The Company has independent Board Committees for matters related to Governance & Business Ethics, Health, Safety, Corporate Social Responsibility, Sustainability & Environment, Nomination

and Remuneration of Directors/ Key Managerial Personnel (KMP) and Senior Management etc.

- The Company also undergoes secretarial audit conducted by an independent Company Secretaries Firm. The Board of Directors considers the Audit Report before adopting the same as part of this Report
- Internal Audit is conducted regularly and reports on findings of Internal Auditor are submitted to the Audit Committee on quarterly basis
- Observance of and adherence to the Secretarial Standards issued by the Institute of Company Secretaries of India

ETHICS/GOVERNANCE POLICIES

The Company strives to conduct its business and strengthen its relationships in a manner that is fair, transparent and responsible. The Company adheres to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, the Company has adopted various codes and policies to carry out its duties in an ethical manner. Some of these codes and policies are:

Codes:

- Group Code of Conduct
- Internal procedures and conduct for Prevention of Insider Trading
- Practices and procedures for fair disclosure of Unpublished Price Sensitive Information

Policies:

- Related Party Transactions
- Corporate Social Responsibility
- Health, Safety and Environment
- Selection of KMPs and Senior Management
- Selection criteria for Independent Directors
- Remuneration of Directors, KMP's and Senior management
- Management Familiarization of Independent Directors
- Whistle Blower Policy/Vigil Mechanism
- Determining Material Subsidiaries
- Board Diversity
- Document Retention
- Determining Material Event
- Risk Management
- Dividend Distribution
- Prevention of Sexual Harassment.
- Enquiry in case of leak of suspected leak of unpublished price sensitive.

BOARD OF DIRECTORS

As at March 31, 2021, the Company's Board consisted of 10 Directors. Besides the Chairman, an executive promoter director, the Board comprises two executive directors, one non-executive promoter director (woman director), five non-executive independent directors (includes one woman Independent Director) and one nominee

Board's Report

directors. The composition of the Board is in conformity with the Companies Act, 2013 ("the Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") maintaining the specified combination of executive and non-executive independent directors with at least one woman Independent Director.

In terms of the provisions of Schedule V of the Listing Regulations, Mr. Navneet Arora, Managing Partner of M/s. Navneet K. Arora & Co., LLP has issued a certificate confirming that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority. The said certificate is enclosed with this section.

KEY QUALIFICATIONS, EXPERTISE AND ATTRIBUTES OF THE BOARD

The Board of the Company is broad-based and comprises qualified members from the industry. The Directors of the Company bring in the required skills, competence, and expertise that allow them to make effective contribution to the Board and its Committees. The Board of Directors has identified the following core skills, expertise, competencies and attributes which are taken in to consideration while nominating the candidates on the Board.

Wide Management and leadership experience: Experience with large corporations and understanding of multinational operations, complex business process, strategic planning, risk management, business environment, economic and political conditions and cultures globally. Brings the ability to identify and assess strategic opportunities and threats in the context of the business.

Industry Experience: Expertise and knowledge of given industry i.e. its functioning, operations, growth drivers, business environment, government policies and technical know-how in the area of manufacturing, quality and supply chain, the development of industry segments, trends, emerging issues and opportunities.

Functional and managerial experience: Experience in the various functions such as Sales & Marketing, Research & Development, Talent Management, Finance & Accounts, Taxation, Treasury, Legal, Public Relations and Risk Management etc.

Behavioural Competencies: attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company, having mentoring abilities, sound judgement, listening skills, ability and willingness to challenge and probe, integrity and high ethical standards, interpersonal skills and willingness to devote time and energy to their role.

Corporate Governance & Ethics: Understanding of the legal ecosystem within which the Company operates and possess knowledge on matters of regulatory compliance, governance and internal controls. Developing and implementing good corporate governance practices, maintaining board and management accountability, managing stakeholders' interests and Company's responsibilities towards customers, employees, suppliers and regulatory bodies.

CSR and Sustainability: Relevant experience and knowledge in the matters of Corporate Social Responsibility including environment, sustainability, community and values.

The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skills identified by the NRC/Board, as above and whether the person has a demonstrated background in managing business operations that are relevant to the Company's business. The Directors appointed on the Board are drawn from diverse backgrounds and possess the required skills with regard to the business areas which the Company operates in. These skills and competencies are broad-based, encompassing several areas of expertise and each Director possess varied combinations of skills and experience within the described set of parameters.

INTER-SE RELATIONSHIP AMONG DIRECTORS

No Director is relative of the other directors, except Mrs. Shallu Jindal who is the spouse of Mr. Naveen Jindal, Chairman of the Company

DIRECTORS' PROFILE

A brief resume of the Directors are provided elsewhere in the Report.

INDEPENDENT DIRECTORS

Selection

Considering the requirement of skill sets on the Board, eminent people having an independent standing in their respective field / profession and who can effectively contribute to the Company's business and policy decisions are considered by the Nomination and Remuneration Committee ("NRC"), for appointment, as Independent Directors on the Board. The NRC, inter alia, considers various metrics and adheres to various processes in accordance with the Company's Policy for selection of Directors and determining directors' independence. Terms and conditions for appointment of Independent directors have been disclosed on the website of the Company and can be accessed at: www.jindalsteelpower.com

Number of Independent Directorships

None of the independent directors hold the directorship more than the permissible limits under the Act and listing regulations

Declaration by Independent Directors

A statement, in connection with fulfilling the criteria of independence as per the requirement of the provisions of the Act and the Regulations 16 and 25 (8) of Listing regulations received from each of independent director, is disclosed in the Board's Report.

The maximum tenure of the Independent Directors is in compliance with the Act.

DIRECTORS' INDUCTION AND FAMILIARIZATION

The provision of an appropriate induction programme for new directors and ongoing training for existing directors is a major contributor to the maintenance of high corporate governance standards of the Company. The CFO and the Company Secretary are jointly responsible for ensuring such induction is provided to Directors. The management provides such information either at the meeting of Board of Directors

or otherwise. The details of such familiarization programmes for independent directors are posted on the website and can be accessed at: <https://www.jindalsteelpower.com/policies.html>

PERFORMANCE EVALUATION OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

Pursuant to applicable provisions of the Act and Listing Regulations, the Board in consultation with the NRC has formulated a framework containing inter-alia, the process, format, attributes and criteria for performance evaluation of the entire Board of the Company, its Committees and individual directors including independent directors. The framework is monitored, reviewed and updated by the Board in consultation with the NRC, based on need and new compliance requirements.

For evaluation of entire Board and its committees, a structured questionnaire, covering various aspects of the functioning of the Board and its committees is in place. Similarly for evaluation of individual directors' performance, the questionnaire covers various parameters like the director's profile, contribution in the Board/Committee meetings, duties, obligations, regulatory compliances etc.

For the performance evaluation of the Chairman, Executive Directors and Independent Directors, certain additional parameters depending upon their roles and responsibilities, are also considered.

Accordingly, the annual performance evaluation of the Board, its committees and each director was carried out for the Financial year 2020-21.

The Independent Directors had met separately on March 31, 2021 without the presence of non-independent Directors and the members of management and discussed, inter-alia, the performance of non-independent directors and Board as a whole, the performance of the Chairman of the Company after taking into consideration the views of Executive and Non-Executive Directors and to assess quality, quantity and timeliness of flow of information between the Company's management and the Board that is necessary for the Board of Directors to effectively and reasonably perform their duties.

The performance evaluation of all the independent directors has been done by the entire Board, excluding the director being evaluated. On the basis of performance evaluation the Board determines whether to extend or continue their term of appointment, whenever the respective term expires.

The Directors expressed their satisfaction with evaluation process.

INTERNAL AUDIT AND COMPLIANCE MANAGEMENT

The Company has a dedicated and robust Internal Audit team that audits and review internal controls, operating systems, processes and procedures. The corporate secretariat department ensures that the Company conducts its business with high standards of legal, statutory and regulatory compliances. JSPL has instituted a web based legal Compliance Management System called Complinity in conformity with the best international standards, supported by a robust online system.

BOARD MEETINGS, BOARD COMMITTEE MEETINGS AND PROCEDURES

The Board of Directors is the apex body constituted by shareholders for overseeing Company's overall functioning. The Board provides and evaluates the Company's strategic direction, management policies and its effectiveness and ensures that shareholders' long-term interests are being served.

The Board has constituted Seven Committees, namely Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Stakeholders' Relationship Committee, Health Safety, CSR, Sustainability and Environment Committee, Governance and Business Ethics Committee and Corporate Management Committee. The Board is authorised to constitute additional functional Committee(s), from time to time, depending on business needs.

The Company's internal guidelines for Board/Board Committee meetings facilitate the decision-making process at its meetings in an informed and efficient manner.

BOARD MEETINGS

The Board meets at regular intervals to discuss and decide on Company / business policies and strategy apart from other regular business matters. The Board/Committee Meetings are pre-scheduled and a tentative calendar of the Board and Committee Meetings is circulated to all Directors and invitees well in advance to facilitate them to plan their schedule and to ensure meaningful participation in the meetings. However in case of a special and urgent business needs, the Board's approval is taken by passing resolution by circulation, for the matters permitted by law, which is noted and confirmed in the subsequent meetings of Board/Committee(s). Business Unit heads and senior management personnel make presentations to the Board. The Board is updated on the discussions held at the Committee meetings and the recommendations made by various Committees.

The agenda of the Board/Committee Meetings is set by the Company Secretary in consultation with the Chairman, MD and CFO and functional heads of the Company. The agenda is circulated a week prior to the date of the meeting and includes detailed notes on items to be discussed at the meeting to enable the directors to take an informed decision. Usually meetings of the Board are held at the Corporate Office of the Company at New Delhi.

Board meets at least once in a quarter to review the quarterly results, performance of the Company and other items on the agenda. Additional meetings are held when necessary on need basis.

The Company also provides facility to the Directors to attend the meetings of the Board and its Committees through Video Conferencing mode.

8 Board meetings were held during the Financial Year 2020-21 on April 19, 2020, May 25, 2020, June 30, 2020, July 22, 2020, July 28, 2020, October 30, 2020, December 15, 2020 and January 21, 2021. The Board meetings were convened during every calendar quarter and the intervening gap between the two Board meetings was within the limit prescribed under the Act and Listing Regulations.

Board's Report

Attendance of Directors at Board Meetings, Last Annual General Meeting (AGM) and number of other Directorships and Chairmanships / Memberships of Committees, Directorship in other Listed entities and Shareholdings of each director in the Company:

Sr. No.	Name, Designation and Director identification number	Category	Attendance in Financial Year 2020-21		Number of Directorships in other Companies as on March 31, 2021		Committee Membership and Chairmanship in other Companies* as on March 31, 2021		Name of other listed entities where Director is a Director and category of Directorship	Shareholding in the Company as on March 31, 2021
			Board Meetings (attended/ held)	AGM	Private [#]	Public	Chairmanship	Membership		
1.	Mr. Naveen Jindal Chairman (00001523)	PD/ED	8/8	Yes	0	0	0	0	N.A.	81,36,596
2.	Mrs. Shallu Jindal Director (01104507)	PD/NED	8/8	Yes	1	0	0	0	N.A.	0
3.	Mr. Ram Vinay Shahi Director (01337591)	ID	8/8	No	2	0	0	0	N.A.	0
4.	Mr. Arun Kumar Purwar Director (00026383)	ID	8/8	Yes	3	4	1	3	1. Alkem Laboratories Limited 2. IIFL Finance Limited 3. Balaji Telefilms Limited	8,000
5.	Mr. Hardip Singh Wirk Director (00995449)	ID	7/8	No	0	3	0	3	N.A.	650
6.	Mr. Sudershan Kumar Garg Director (00055651)	ID	8/8	Yes	0	4	3	0	N.A.	0
7.	Dr. Aruna Sharma, Director (06515361)	ID	8/8	Yes	3	1	1	1	Welspun Enterprises Limited	0
8.	Mr. V.R. Sharma, Managing Director (01724568)	ED	8/8	Yes	1	0	0	0	N.A.	20,011
9.	Mr. Dinesh Kumar Saraogi Wholetime Director (06426609)	ED	8/8	No	1	0	0	0	N.A.	52,157
10.	Mr. Anjan Barua Director (01191502)	ND – State Bank of India	8/8	No	0	0	0	0	N.A.	0

PD-Promoter Director, NED-Non-Executive Director, ID-Independent Director, ED-Executive Director, ND- Nominee Director

includes directorship in foreign and Section 8 companies.

* Includes only audit committee and shareholders/investors grievance committee in all public companies (whether listed or not) and excludes private limited companies, foreign companies and Section 8 companies.

BOARD BUSINESS

The normal business of the Board includes:

- Framing and overseeing progress of the Company's annual plan and operating framework
- Framing strategies for shaping of portfolio and direction of the Company and for corporate resource allocation
- Review financial plans of the Company
- Review the Annual Report including Audited Annual Financial Statements for adoption by the Members
- Review progress of various functions and businesses of the Company
- Review the functioning of the Board and its Committees
- Review the functioning of subsidiary companies
- Consider/approve declaration/recommendation of dividend
- Review and resolve fatal or serious accidents or dangerous occurrences, any material significant effluent or pollution problems or significant labour issues, if any

- Review the details of significant development in human resources and industrial relations front
- Review the details of foreign exchange exposure and steps taken by the management to limit the risks of adverse exchange rate movement
- Review the compliances with all relevant legislations and regulations and litigation status, including materiality, important show cause, demand, prosecution and penalty notices, if any.
- Review of Board Remuneration Policy and remuneration of Directors.
- Advise on corporate restructuring such as merger, acquisition, joint venture or disposals, if any.
- Appoint directors on the Board and Key Managerial Personnel(s), if any
- Review of various policies of the Company and monitoring implementation thereof
- Review the details of risk evaluation and internal controls
- Review the reports on progress made on the ongoing projects
- Monitor and review board evaluation framework.
- Consider and approve raising of funds through various modes and means.

BOARD SUPPORT

The Company Secretary is responsible for collation, review and distribution of all papers/documents submitted to the Board and Committees thereof for consideration. The Company Secretary is also responsible for preparation of Agenda in consultation with the Chairman, MD and CFO and other functional heads of the Company and convening of Board and Committee meetings. The Company Secretary attends all the meetings of the Board and its Committees, advises and assures the Board on compliance and governance principles and ensures appropriate recording of minutes of the proceedings of the meetings.

E-MEETING – A GREEN INITIATIVE

With a view to leverage technology and reducing paper consumption, the Company has adopted a web-based application for transmitting Board/Board Committee agenda’s and pre-reads. The Directors of the Company receive the agenda’s and pre-reads in electronic form through this application, which can be accessed through browsers or iPads.

RECORDING MINUTES OF PROCEEDINGS AT BOARD AND COMMITTEE MEETINGS

The Company Secretary records minutes of proceedings of each Board and Committee meeting. Draft minutes of the proceedings of the meeting are circulated to Board/ Committee members for their comments within 15 days of the meetings. The minutes are entered in the Minutes Book within 30 days from the conclusion of the meeting as per the Secretarial Standards issued by the Institute of Company Secretaries of India.

POST MEETING FOLLOW-UP SYSTEM

The Company has an effective post meeting follow-up procedure. Action taken report on the decisions taken in a meeting is placed at the immediately succeeding meeting for information of the Board.

COMPLIANCE

The Company Secretary, while preparing the agenda, notes on agenda and minutes of the proceedings of meeting(s), is responsible to ensure adherence to all applicable laws and regulations, including the Companies act, rules issued thereunder, the secretarial standards issued by the Institute of Company Secretaries of India and Listing Regulations.

COMMITTEES OF THE BOARD

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Board Committees are set up under formal approval of the Board to carry out clearly defined roles which are considered to be performed by members of the Board as a part of good governance practice. The Board supervises the execution of its responsibilities by the Committees and is responsible for their actions. The minutes of the proceedings of the meetings of all Committees are placed before the Board for its review. The Board Committees can request special invitees to join the meeting, as appropriate.

PROCEDURE AT COMMITTEE MEETINGS

The Company’s guidelines relating to Board meetings are applicable to Committee meetings as far as practicable. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its function.

i. Audit Committee

The Audit Committee is constituted in terms of the provisions of Section 177 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and Listing Regulations.

As at March 31, 2021, the Audit Committee comprised the members as stated below.

Name of the member	Category	Status
Mr. Ram Vinay Shahi	ID	Chairman
Mr. Arun Kumar Purwar	ID	Member
Mr. Hardip Singh Wirk	ID	Member
Mr. V.R. Sharma	ED	Member

Subsequent to the close of FY’ 21, the Audit Committee was reconstituted and presently comprises of Dr. Bhaskar Chatterjee, as Chairman, Mrs. Shivani Wazir Pasrich as member, Mr. Anil Wadhwa as member and Mr. V.R. Sharma as member

The Company Secretary acts as the Secretary of the Committee.

During the Financial Year 2020-21, the Committee met Nine times on May 25, 2020, June 30, 2020, July 22, 2020, October 13, 2020, October 15, 2020, October 30, 2020, December 14, 2020, January 21, 2021 and February 26, 2021. The time gap between any two meetings was less than once hundred and twenty days.

The details of the attendance of members are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Ram Vinay Shahi	ID	Chairman	9	9
Mr. Arun Kumar Purwar	ID	Member	9	9
Mr. Hardip Singh Wirk	ID	Member	9	9
Mr. V.R. Sharma	ED	Member	9	7

Board's Report

All members of the Audit Committee have accounting and financial management expertise. The Chairman of the Audit Committee was not present at the last AGM held on September 30, 2020. Mr. V.R. Sharma, member of the Audit Committee was authorized on behalf of the Audit Committee and attended the AGM.

The primary objective of the Audit Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting, recommendation for appointment of auditors including cost auditors and approval for payments to auditors. The Audit Committee oversees the work carried out in the financial reporting process by the management, internal auditor, statutory auditor, cost auditor and secretarial auditor and notes the processes and safeguards employed by each of them and changes, if any, in accounting policies, procedure and reasons for the same.

ii. Stakeholders' Relationship Committee

The Stakeholders' Relationship Committee is constituted in terms of the provisions of Section 178 of the Act read with companies (Meeting of Board and its Powers) Rules, 2014. As at March 31, 2021, the Stakeholders' Relationship Committee comprised the members as stated below.

Name of the member	Category	Status
Mr. Sudershan Kumar Garg	ID	Chairman
Mr. Hardip Singh Wirk	ID	Member
Mr. V.R. Sharma	ED	Member

Subsequent to the close of FY' 21, the Stakeholders' Relationship Committee was reconstituted and presently comprises of Mr. Anil Wadhwa, as Chairman, Ms. Kanika Agnihotri as member and Mr. V.R. Sharma as member

The Company Secretary acts as the Secretary of the Committee

During the Financial Year 2020-21, the Committee met two times on December 14, 2020 and February 26, 2021.

The details of the attendance of members are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Sudershan Kumar Garg	ID	Chairman	2	2
Mr. Hardip Singh Wirk	ID	Member	2	2
Mr. V.R. Sharma	ED	Member	2	2

The Stakeholders' Relationship Committee oversees, inter-alia, redressal of shareholders and investors grievances, including complaints relating to transfer and transmission of securities, issuance of duplicate securities, dematerialization /rematerialization of securities, non-receipt of dividends, compliance under the Act and Listing Regulations and such other grievances as may be raised by the security holders from time to time, oversees the performance of company's registrar and transfer agent, monitor the implementation and compliance with company's code of internal procedure and conduct for prevention of insider trading.

INVESTOR GRIEVANCES/ COMPLAINTS

The details of the Investor Complaints received and resolved during the financial year ended March 31, 2021 are as follows:

Opening Balance	Received during the	Resolved	Closing Balance
0	3	3	0

The Company has set up a dedicated e-mail id - investorecare@jindalsteel.com for investors to send their grievances.

PROHIBITION OF INSIDER TRADING

With a view to regulate trading in securities by the directors and designated employees, the Company has adopted a code of internal procedure and conduct for prevention of insider trading as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

iii. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is constituted in terms of the provisions of Section 178 of the Act read with Companies (Meetings of Board and its Powers) Rules, 2014 and Listing Regulations.

As at March 31, 2021, the Nomination and Remuneration Committee comprised the members as stated below.

Name of the member	Category	Status
Mr. Arun Kumar Purwar	ID	Chairman
Mr. Sudershan Kumar Garg	ID	Member
Mr. Hardip Singh Wirk	ID	Member

Subsequent to the close of FY' 21, the Nomination and Remuneration Committee was reconstituted and presently comprises of Mrs. Shivani Wazir Pasrich, as Chairperson, Dr. Bhaskar Chatterjee as member and Mr. Anil Wadhwa as member.

The Company Secretary acts as the Secretary of the Committee.

During the Financial year 2020-21, the Committee met three times on May 25, 2020, July 22, 2020 and December 14, 2020.

The details of attendance of members as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Arun Kumar Purwar	ID	Chairman	3	3
Mr. Sudershan Kumar Garg	ID	Member	3	3
Mr. Hardip Singh Wirk	ID	Member	3	3

The powers, role and terms of reference of the Nomination and Remuneration Committee ("NRC") covers the area as contemplated under Section 178 of the Act, Regulation 19 of the Listing Regulations and SEBI (Share Based Employee Benefits) Regulations, 2014 as amended from time to time besides other roles as delegated by the Board of Directors.

The role includes review of candidates qualified for the position of executive director(s), non-executive director(s) and independent director(s), consistent with the criteria approved for their appointment and recommend suitable candidates to the Board for their approval, reviews and recommend to the Board (i) remuneration of persons proposed to be appointed as directors, key managerial personnel and in the senior management and (ii) revision of remunerations of persons appointed as directors and in the senior management and administer, monitor and formulate details term and conditions of ESOP/ESPS. The approach adopted for the performance evaluation of Independent directors is disclosed elsewhere in this report.

iv. Health, Safety, CSR, Sustainability and Environment Committee

The Board of Directors of the Company in their meeting held on May 12, 2021, revised the terms of reference of Health, Safety, CSR and Environment Committee ("HSCE"), to look after the sustainability matters and changed the name of the HSCE Committee to Health, Safety, CSR, Sustainability and Environment Committee ("HSCSE")

The HSCSE Committee of the Board oversee the policies relating to Safety, Health, Sustainability and Environment and their implementation across the Company.

As at March 31, 2021, the HSCSE Committee comprises the members as stated below.

Name of the member	Category	Status
Mr. Suderhsan Kumar Garg	ID	Chairman
Mr. Hardip Singh Wirk	ID	Member
Mr. V.R. Sharma	ED	Member
Mr. Dinesh Kumar Saraogi	ED	Member

Subsequent to the close of FY' 21, the HSCSE Committee was reconstituted and presently comprises of Dr. Bhaskar Chatterjee as Chairman, Mrs. Shivani Wazir Pasrich as member, Mr. V.R. Sharma as member and Mr. Dinesh Kumar Saraogi as member.

The Company Secretary acts as the Secretary of the Committee

During the Financial year 2020-21, the Committee met two times on May 23, 2020 and November 6, 2020.

The details of the attendance of members are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Sudershan Kumar Garg	ID	Chairman	2	2
Mr. Hardip Singh Wirk	ID	Member	2	1
Mr. V.R. Sharma	ED	Member	2	2
Mr. Dinesh Kumar Saraogi	ED	Member	2	1

v. Governance and Business Ethics Committee

This Committee ensures the adherence of Code of Conduct and policies of the Group, decide on the violation of the Codes / policies by any employee/ Director and take disciplinary action.

As at March 31, 2021, the Governance and Business Ethics Committee comprised the members as stated below.

Name of the member	Category	Status
Mr. Sudershan Kumar Garg	ID	Chairman
Mr. Hardip Singh Wirk	ID	Member
Mr. V.R. Sharma	ED	Member

The Company Secretary acts as the Secretary of the Committee

During the Financial year 2020-21, the Committee met once on December 14, 2020.

The details of the attendance of members are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Sudershan Kumar Garg	ID	Chairman	1	1
Mr. Hardip Singh Wirk	ID	Member	1	1
Mr. V.R. Sharma	ED	Member	1	1

vi. Risk Management Committee

The Risk Management Committee is constituted in terms of the provisions of Regulation 21 of Listing Regulations.

As at March 31, 2021, the Risk Management Committee comprised of members as stated below.

Name of the member	Category	Status
Mr. Arun Kumar Purwar	ID	Chairman
Mr. Ram Vinay Shahi	ID	Member
Mr. Suderhsan Kumar Garg	ID	Member
Mr. V.R. Sharma	ED	Member

Subsequent to the close of FY' 21, the Risk Management Committee was reconstituted and presently comprises of Dr. Bhaskar Chatterjee as Chairman, Mrs. Shivani Wazir Pasrich as member, Ms. Kanika Agnihotri as member and Mr. V.R. Sharma as member.

The Company Secretary acts as the Secretary of the Committee

During the Financial year 2020-21, the Committee met two times on December 14, 2020 and February 26, 2021.

The details of the attendance of members are as under:

Name of the member	Category	Status	No. of Meetings	
			Held	Attended
Mr. Arun Kumar Purwar	ID	Chairman	2	2
Mr. Ram Vinay Shahi	ID	Member	2	2
Mr. Sudershan Kumar Garg	ID	Member	2	2
Mr. V.R. Sharma	ED	Member	2	2

Risk Management Committee oversees, inter-alia, assessment of the Company's risk profile and key areas of risk in particular including cyber security, recommendation for adoption of risk assessment and rating procedures, to articulate the Company's policies, examine and determine the sufficiency of the Company's internal process for reporting and managing key risk areas, assess and recommend the Board acceptable levels of risk, develop and implement a risk management framework and internal control system, review the nature and level of insurance coverage, special investigations into areas of corporate risk and break-downs in internal control, report the trends on the Company's risk profile, report on specific risks and the status of risk management process, monitor and review the risk management plan of the Company and identify, monitor and review the risk related to cyber security.

vii. Corporate Management Committee

The Board has delegated specific powers to the Corporate Management Committee, from time to time, for taking decisions in connection with day to day affairs of the Company.

As at March 31, 2021, the Corporate Management Committee comprised the members as stated below.

Name of the member	Category	Status
Mr. Naveen Jindal	PD	Chairman
Mr. V.R. Sharma	ED	Member
Mr. Dinesh Kumar Saraogi	ED	Member

The Company Secretary acts as the Secretary of the Committee

Board's Report

REMUNERATION PAID TO DIRECTORS

Details of remuneration paid to Directors of the Company for the Financial Year ended on March 31, 2021 is as under:

Sr. No	Name	Sitting Fees	Salary	Perquisites and Benefits	Shares in profit/ Incentive	(₹ in Lakh)
						Total
1.	Mr. Naveen Jindal	-	874.60	916.85	-	1,791.45
2.	Mrs. Shallu Jindal	3.50	-	-	-	3.50
3.	Mr. V.R. Sharma	-	133.36	210.97	-	349.27
4.	Mr. Dinesh Kumar Saraogi	-	55.64	114.44	-	170.09
5.	Mr. Arun Kumar Purwar	5.65	-	-	-	5.65
6.	Mr. Ram Vinay Shahi	5.40	-	-	-	5.40
7.	Mr. Hardip Singh Wirk	5.30	-	-	-	5.30
8.	Mr. Sudershan Kumar Garg	4.40	-	-	-	4.40
9.	Mr. Anjan Barua	3.50	-	-	-	3.50
10.	Dr. Aruna Sharma	3.50	-	-	-	3.50

Note:

- Salary and perquisites include all elements of remuneration i.e. salary, target variable pay, reimbursement and other allowances and benefits including value of perquisites but excluding employer's contribution to provident fund.
- The Remuneration of Mr. Naveen Jindal, Wholetime Director designated as the Chairman, Mr. V.R. Sharma, Managing Director and Mr. Dinesh Kumar Saraogi, Wholetime Director have been revised w.e.f. November 1, 2020, October 1, 2020 and November 9, 2020 respectively. The Company is seeking the approval of the members for the same in the ensuing Annual General Meeting of the Company.

Tenure of Service of Executive Directors

Name	Period	Date of Appointment	Notice period
Mr. Naveen Jindal	3 yrs.	October 1, 2020	Nil
Mr. Dinesh Kumar Saraogi	3 yrs.	November 9, 2020	Nil
Mr. V.R. Sharma	3 yrs.	August 14, 2019	Nil

Appointments of Executive Directors are governed by resolutions passed by the Board of Directors and the Shareholders of the Company, which cover the terms and conditions of such appointments, read with the service rules of the Company. There is no separate provision for payment of severance fee under the resolutions governing their appointment.

The remuneration paid to executive directors of the Company is approved by the Board of Directors on the recommendation of the NRC. The Company's remuneration strategy is market driven and aims at attracting and retaining high calibre talent. The strategy is in consonance with existing industry practice and is directed towards rewarding performance, based on review of achievements on periodical basis. The criteria for payment of remuneration to Non-executive Directors is provided in the Remuneration Policy of the Company.

CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee including Board members and senior management personnel of JSPL. The Code is intended to serve as a basis for ethical decision making in conduct of professional work. The code of conduct enjoins that each individual in the organisation must know and respect existing laws, accept and provide appropriate professional views and be upright in his conduct and observe corporate discipline. The code of conduct is available on the website of the company at www.jindalsteelpower.com. All Board members and senior management personnel affirm compliances with the Code of Conduct annually. Declaration signed by the Managing Director to this effect is as under:

I declare that all Board members and senior management personnel have affirmed compliance with the code of conduct for the financial year 2020-21.

For and on behalf of **Board of Directors**

Place: New Delhi
Date: May 12, 2021

V.R. Sharma
Managing Director

WHISTLE BLOWER POLICY/VIGIL MECHANISM

The Company has adopted a Whistle Blower Policy for employees. The main objective of this policy is to provide a platform to Directors and employees to raise concerns regarding any irregularity, misconduct or unethical matters / dealings within the Company which have a negative bearing on the organisation either financially or otherwise. This policy provides an additional channel to the normal management hierarchy for employees to raise concerns about any such instances of Group Code of Conduct violations. Therefore, the policy is in line with the group's commitment to open communication and to highlight any such matters which may not be otherwise getting addressed in a proper manner. During the year under Report, no complaint has been received. No personnel have been denied access to the audit committee.

ANNUAL GENERAL MEETING

The Annual General Meeting of the Company for the financial year 2019-20 was held through VC/ OAVM and for the financial years 2019-18 & 2017-18 was held at the Registered Office of the Company situated at O.P. Jindal Marg, Hisar-125005 on the following dates and times, wherein the following special resolutions were passed:

AGM	Year	Date, Day & Time	Brief Description of Special Resolutions
41 st	2019-20	September 30, 2020, Wednesday, 11.00 A.M.	i. Re-appointment of Mr. Naveen Jindal (DIN:00001523) as a Wholetime Director designated as Chairman of the Company. ii. Re-appointment of Mr. Dinesh Kumar Saraogi (DIN:06426609) as a Wholetime Director of the Company. iii. Approval of the issuance of further securities for an amount not exceeding ₹ 5000 Crore iv. Approval of the conversion of loan into equity/other form of capital
40 th	2018-19	September 27, 2019, Friday, 12.00 Noon	i. Approval of the issuance of further securities for an amount not exceeding ₹ 5000 Crore ii. Approval for the appointment of Mr. V.R. Sharma (DIN: 01724568) as Managing Director
39 th	2017-18	September 28, 2018, Friday, 12.00 Noon	i. Approval of the issuance of further securities for an amount not exceeding ₹ 5000 Crore ii. Approval of the issuance of non-convertible debentures upto ₹ 10000 Crore on private placement basis iii. Approval of the Jindal Steel & Power Limited Employee Stock Purchase Scheme – 2018 ("JSPL ESPS 2018") and issue of shares to the employees of the Company under the JSPL ESPS 2018 iv. Approval for the issuance of shares to the employees of Subsidiary Company(ies) of the Company under JSPL ESPS 2018. v. Ratification and approval of the payment and waiver of the recovery of excess remuneration paid to Mr. Naveen Jindal, Wholetime Director designated as the Chairman of the Company vi. Approval of the holding of office or place of profit/ employment in the Company by Mr. Venkatesh Jindal vii. Approval of the amendment in terms and conditions of appointment of Mr. Rajeev Rupendra Bhadauria, Wholetime Director of the Company vi. Approval of the amendment in terms and conditions of appointment of Mr. Dinesh Kumar Saraogi, Wholetime Director of the Company

EXTRA-ORDINARY GENERAL MEETING

During the financial year ended on March 31, 2021, one Extra-ordinary General Meeting of the Company was held on July 28, 2020.

POSTAL BALLOT

During FY'21, the Company did not approach the shareholders for seeking their approval through postal ballot.

MEANS OF COMMUNICATION

Information like quarterly / half yearly / annual financial results and press releases on significant developments in the Company that have been made available from time to time, to the press and presentations

SUBSIDIARY COMPANIES

Information on subsidiary companies is forms part of the Board's Report.

The Audit Committee reviews the financial statements and investments made by the unlisted subsidiary companies. The minutes of the proceedings of the Board meetings of the unlisted subsidiary Companies are placed before the Audit Committee along with a statement of significant transactions and arrangements. Policy for determining 'material' subsidiaries was adopted by Board of Directors and this policy is uploaded on the website of the Company at: <https://www.jindalsteelpower.com/policies.html>

made to institutional investors or to the analysts are hosted on the Company's website at www.jindalsteelpower.com and have also been submitted to the stock exchanges to enable them to put them on their websites and communicate to the shareholders. The quarterly / half-yearly / annual financial results are generally published in English and Hindi language newspapers. Moreover, a report on Management Discussion and Analysis has been given elsewhere in this report. The Company electronically files all reports / information including quarterly results, shareholding pattern and corporate governance report and so on, at BSE website at www.listing.bseindia.com and at NSE website at www.connect2nse.com.

Board's Report

GENERAL SHAREHOLDERS INFORMATION

A) Company Registration Details

The Company is registered in the State of Haryana, India. The corporate identification number allotted to the Company by the ministry of Corporate Affairs is L27105HR1979PLC009913.

B) Annual General Meeting

Day: Thursday
Date: September 30, 2021
Time: 11:00 A.M.
Venue: VC/OAVM

C) Financial Year

April 1 - March 31

D) Financial Calendar 2021-22.

First Quarter Results : on or before August 14, 2021
Second Quarter Results : on or before November 14, 2021
Third Quarter Results : on or before February 14, 2022
Audited Annual Results for the : On or before May 30, 2022
year ended on March 31, 2022

E) Dividend and its Payment

No dividend has been recommended by Board of Directors for the Financial Year 2020-21.

F) Listing of Shares on Stock Exchanges and Stock Code

Sr. No.	Name and Address of the Stock Exchange	Stock code
1.	BSE Limited (BSE), 1 st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai-400 001	532286
2.	The National Stock Exchange of India Limited (NSE), Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, BandraKurla Complex, Bandra (E), Mumbai-400 051	JINDALSTEL

Annual listing fees for the year 2021-22 have been paid to BSE and NSE.

G) Listing of Debt Instruments on Stock Exchanges and Codes

Particulars	ISIN	Stock code
9.80% - NCDs of Face value of ₹10 lakhs	INE749A07276	946672

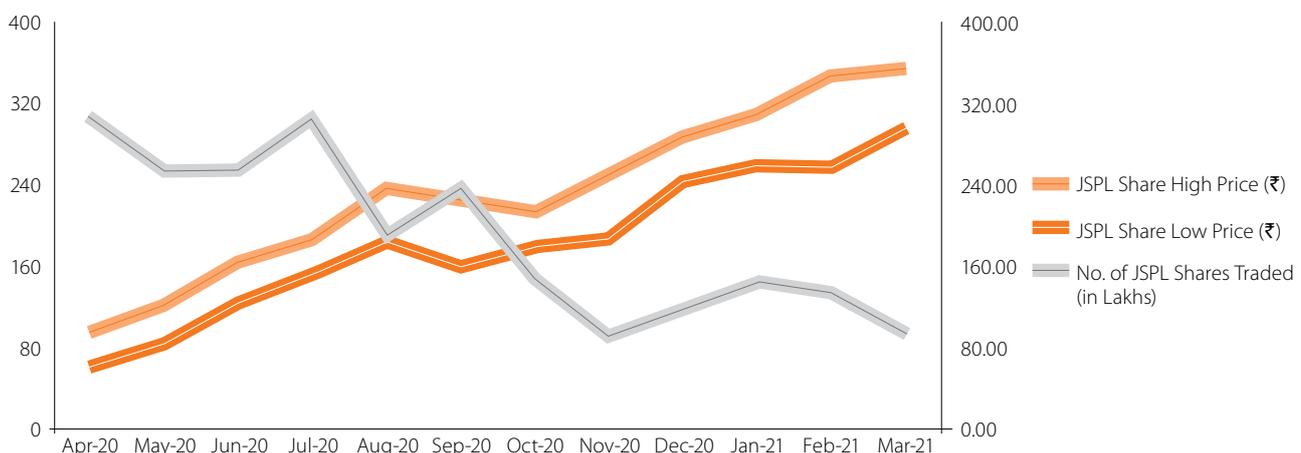
H) Debenture Trustee(s)

SBICAP Trusteeship Company Limited
6th Floor, Apeejay House,
3, Dinshaw Wachha Road, Churchgate, Mumbai 400 020
Phone No: 022- 43025525
Fax No: 022-22040465
Email: corporate@sbicaptrustee.com

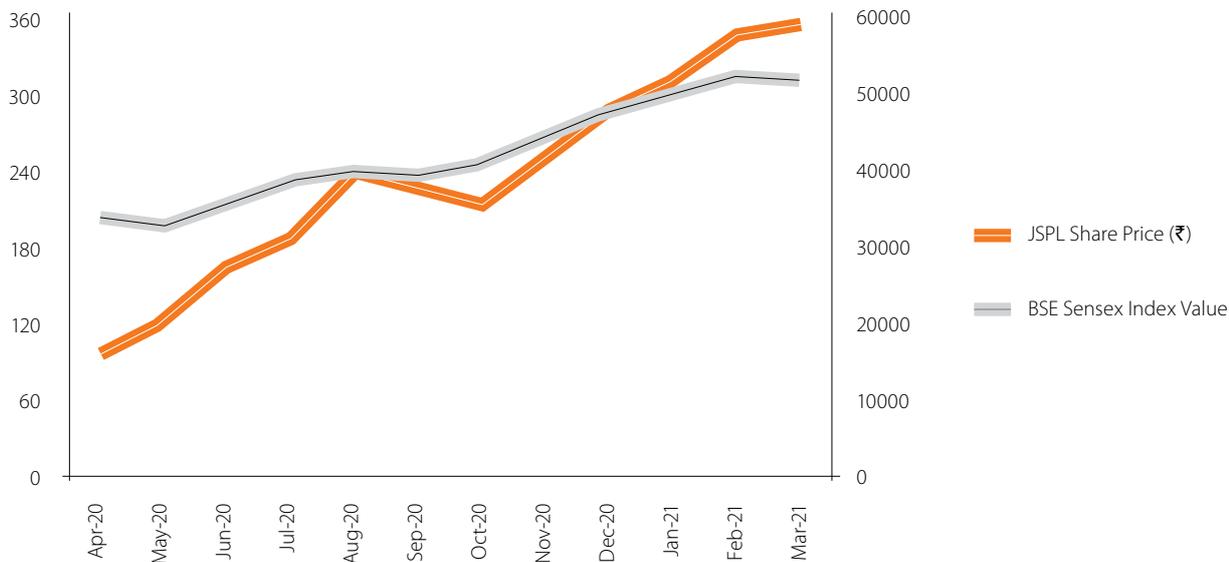
I) Market Price data – BSE

Month	BSE Sensex		JSPL Share Price		No. of Shares Traded (in Lakhs)
	High	Low	High Price (₹)	Low Price (₹)	
Apr-20	33,887.25	27,500.79	96.15	62.10	307.25
May-20	32,845.48	29,968.45	122.40	83.45	253.78
Jun-20	35,706.55	32,348.10	164.85	123.00	255.81
Jul-20	38,617.03	34,927.20	186.70	152.30	305.26
Aug-20	40,010.17	36,911.23	238.40	183.45	190.56
Sep-20	39,359.51	36,495.98	225.85	159.70	237.09
Oct-20	41,048.05	38,410.20	214.00	179.30	146.36
Nov-20	44,825.37	39,334.92	252.35	187.30	91.53
Dec-20	47,896.97	44,118.10	287.35	243.60	120.14
Jan-21	50,184.01	46,160.46	310.45	258.70	144.86
Feb-21	52,516.76	46,433.65	346.95	257.50	133.85
Mar-21	51,821.84	48,236.35	354.70	296.55	94.51

Performance on BSE



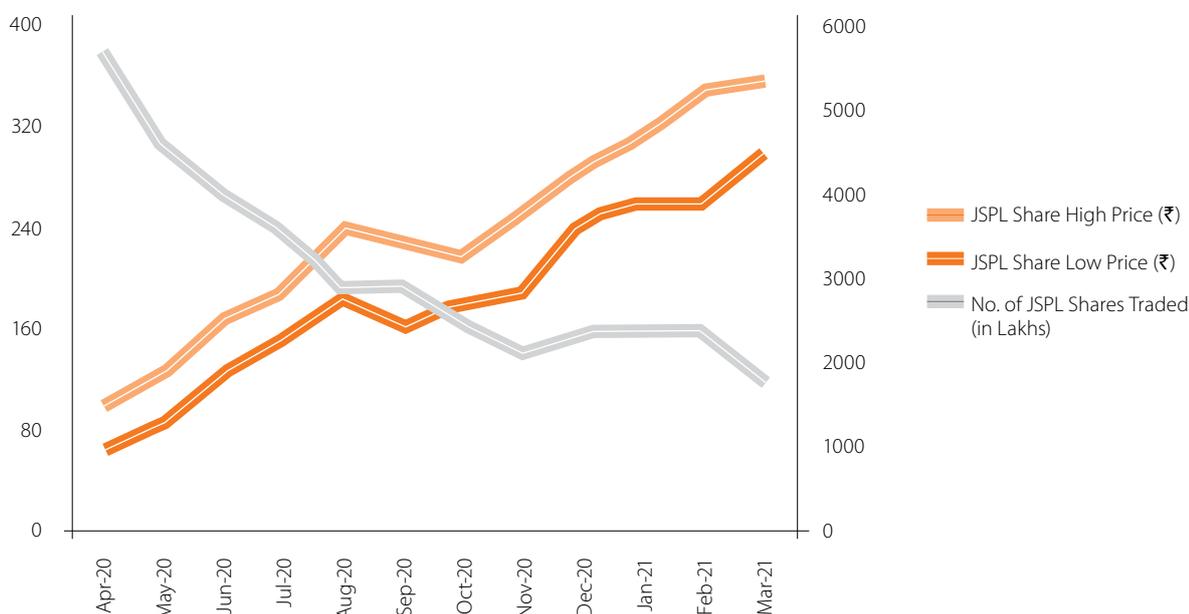
Comparison of Monthly High Price with BSE Index Value



J) Market Price Data – NSE

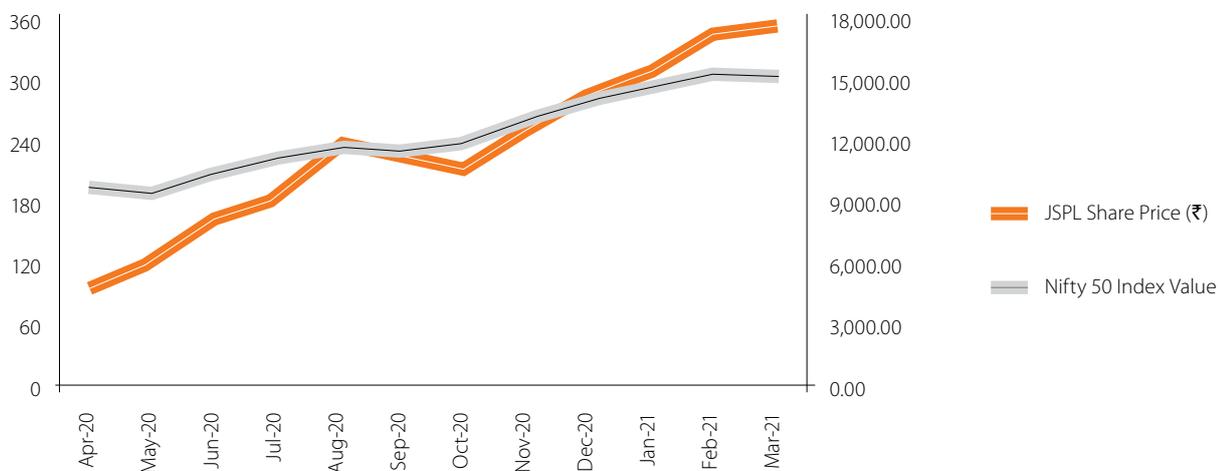
Month	Nifty 50		JSPL Share Price		
	High	Low	High Price (₹)	Low Price (₹)	No. of Shares Traded (in Lakhs)
Apr-20	9,889.05	8,055.80	97.50	62.00	5,658.89
May-20	9,598.85	8,806.75	122.40	83.35	4,557.70
Jun-20	10,553.15	9,544.35	164.90	123.15	3,964.61
Jul-20	11,341.40	10,299.60	186.80	152.15	3,519.69
Aug-20	11,794.25	10,882.25	238.75	183.60	2,856.88
Sep-20	11,618.10	10,790.20	226.00	159.60	2,861.53
Oct-20	12,025.45	11,347.05	214.20	179.00	2,451.09
Nov-20	13,145.85	11,557.40	252.25	187.25	2,078.05
Dec-20	14,024.85	12,962.80	287.35	243.60	2,313.40
Jan-21	14,753.55	13,596.75	310.50	258.20	2,360.37
Feb-21	15,431.75	13,661.75	346.95	257.15	2,329.51
Mar-21	15,336.30	14,264.40	354.80	296.70	1,745.87

Performance on NSE



Board's Report

Comparison of Monthly High Price with Nifty 50 Index Value



K) Registrars and Transfer Agents (R&T Agent)

All the work relating to the shares held in the physical form as well as the shares held in the electronic (dematerialized) form is being done at one single point and for this purpose SEBI registered category I Registrars and Transfer Agents has been appointed, whose details are given below:

Alankit Assignments Limited
Alankit Heights, 4E/13
Jhandewalan Extension, New Delhi-110 055
Tel: 011-4254 1234, Fax: 011-4254 1201
Email: info@alankit.com

L) Share Transfer System

As on March 31, 2021, 1,00,97,68,255 (99%) of equity shares of the Company are in dematerialized form. Transfers of Equity shares in dematerialized form are done through depositories with no involvement of the Company. With regard to transfer of equity shares in physical form, if any, the share transfer instruments, received in physical form, are processed by our R&T Agent and the share certificates are dispatched within a period of 15 days from the date of receipt thereafter subject to the documents being complete and valid in all respects. The Company obtains a half-yearly certificate from a Company Secretary in practice in respect of the share transfers as required under Regulation 40(9) of Listing Regulations and files a copy of the said certificate with the Stock Exchanges. A summary of transfer/transmission of securities of the Company, so approved, is placed on quarterly basis at the stakeholders relationship committee meeting

M) Reconciliation of Share Capital Audit

The Reconciliation of Share Capital Audit is conducted by a Company Secretary in practice and a report is issued pursuant to said audit on the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued capital and listed capital. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories) and that the requests for dematerialization of shares are processed by the R&T Agent within stipulated period of 21 days and uploaded with the concerned depositories.

N) Transfer of Unpaid/Unclaimed Amounts to Investor Education and Protection Fund

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), dividends, if not claimed for a consecutive period of 7 years from the date of transfer to unpaid dividend account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). Further, shares in respect of such dividends which have not been claimed for a period of 7 consecutive years are also liable to be transferred to the demat account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of the shares. In the interest of the shareholders, the Company sends necessary communication to the shareholders to claim their dividends in order to avoid transfer of dividends/ shares to IEPF Authority. During the year, the Company has credited ₹ 1,65,62,256/- (Rupees One Crore Sixty Five Lakh Sixty Two Thousand Two Hundred and Fifty Six only) pertaining to final dividend of the financial year 2012-13 lying in the unpaid/ unclaimed dividend account to IEPF. Subsequently, The Company has also transferred 30,57,229 (Thirty Lakh Fifty Seven Thousand Two Hundred and Twenty Nine only) equity shares pertaining to financial year 2012-13 to the demat account of IEPF Authority. The details of the same are available on the website of the Company at www.jindalsteelpower.com

The members who have a claim on the above dividend amounts and the shares may claim the same from IEPF Authority by submitting an online application in the prescribed Form No. IEPF-5 available at www.iepf.gov.in and sending a physical copy of the same, duly signed to the Company, along with requisite documents enumerated in the Form No. IEPF-5. No claims shall lie against the Company in respect of the dividend/ shares so transferred to the demat account of IEPF Authority.

O) Equity Shares in the Suspense Account

The Company has, in accordance with the procedure laid down in Schedule VI of listing regulations opened a dematerialization

account namely, 'Jindal Steel & Power Limited- Unclaimed Suspense Account'. The details of shares transferred from this account are given below:

Particulars	Number of shareholders	Number of equity shares
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on April 1, 2020	391	15,36,880
Number of shareholders who approached the Company for transfer of shares from suspense account during the year	2	8,000
Number of shareholders to whom shares were transferred from suspense account during the year	2	8,000
Aggregate number of shareholders and the outstanding shares in the suspense account lying as on March 31, 2021	389	15,28,880

The voting rights on the shares lying in the suspense account as on March 31, 2021 shall remain frozen till the rightful owner(s) of such shares claim the shares.

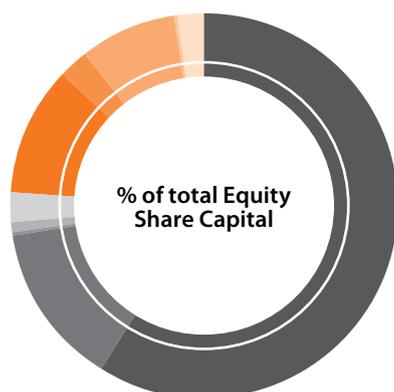
P) Distribution of Shareholding

The shareholding distribution of equity shares as on March 31, 2021 is given hereunder:

Shareholding between	No. of Shareholders	% of Total	(Nominal Value ₹ 1 per share)	
			Amount (in ₹)	% of total
1 to 500	1,52,267	86.46	1,19,98,481	1.18
501 to 1000	7,376	4.19	57,62,485	0.56
1001 to 2000	6,082	3.45	88,85,697	0.87
2001 to 3000	4,930	2.80	1,14,93,751	1.13
3001 to 4000	1,028	0.58	36,27,435	0.36
4001 to 5000	1,228	0.70	56,36,567	0.55
5001 to 10000	1,734	0.98	1,25,85,812	1.23
10001 and above	1,462	0.83	96,00,25,743	94.12
Total	1,76,107	100.00	1,02,00,15,971	100.00

Q) Categories of Shareholders (as on March 31, 2021)

Sr. No.	Particulars	(Nominal Value ₹ 1 per share)	
		Total No of Equity Shares	% of total Equity Share Capital
1	Promoter and Promoter Group	61,67,87,898	60.47
2	Mutual Funds / Alternate Investment Fund	14,17,81,328	13.90
3	Financial Institutions / Banks	1,92,946	0.02
4	Central Government / State Government(s) (IEPF Authority)	44,13,210	0.43
5	Insurance Companies	2,61,88,496	2.57
6	Foreign Portfolio Investors/ Foreign Institutional Investors	11,21,41,476	10.99
7	Bodies Corporate	2,57,56,108	2.53
8	Individuals/HUF	8,56,86,097	8.40
9	Trusts	2,35,415	0.02
10	Non Resident Indians/ Foreign National	68,32,997	0.67
	Total	1,02,00,15,971	100



- Promoter and Promoter Group – 60.47%
- Mutual Funds/Alternate Investment Fund – 13.90%
- Financial Institutions/Banks – 0.02%
- Central Government/State Government(s) (IEPF Authority) – 0.43%
- Insurance Companies – 2.57%
- Foreign Porfolio Investors/Foreign Institutional Investors – 10.99%
- Bodies Corporate – 2.53%
- Individuals/HUF – 8.40%
- Truts – 0.02%
- Non Resident Indians/ Foreign National – 0.67%

Board's Report

R) Dematerialisation of Shares and Liquidity

As on March 31, 2021, the number of equity shares held in dematerialized form was 1,00,97,68,255 (99%) and in physical form was 10247716 (1%) of the total equity share capital of the Company.

The Company's Equity Shares are liquid and actively traded shares on NSE and BSE.

To enable the Company to serve the shareholders better, the shareholders whose shares are in physical mode are requested to get their shares dematerialized and update their bank accounts and email id's with respective DP's.

The Company does not have any GDR's/ADR's or any Convertible instruments having any impact on equity.

S) Compliances under Listing Regulations

The Company regularly complies with the Listing Regulations.

Information, certificates and returns as required under the provisions of Listing Agreement and Listing Regulations have been sent to the stock exchanges within the prescribed time.

T) CEO and CFO Certification

In terms of Regulation 17(8) of Listing Regulations, the Managing Director and the CFO of the Company have given compliance certificate stating therein matters prescribed under Part B of Schedule II of the said regulations.

In terms of Regulation 33(2)(a) of Listing Regulations, the Managing Director and the CFO certify the quarterly financial results while placing the financial results before the Board.

U) Information on Deviation from Accounting Standards, if any.

There has been no deviation from the Accounting Standards in preparation of Annual Accounts for the Financial Year 2020-21.

V) Plant locations:

Works	Location
Raigarh	Kharsia Road, Post Box No.1/6, Raigarh – 496 001, Chhattisgarh
Raipur	13 K M Stone, G E Road, MandirHasaud, Raipur – 492 001, Chhattisgarh
Patratu	Balkudra, Patratu, District Ramgarh, Jharkhand – 829 143
Angul	Plot No. 751, Near PanchpukhiChhaka, Simlipada, Angul – 759 122, Odisha
Barbil	Plot No. 507/365, Barbil-Joda Highway, Barbil – 758 035, Odisha
Punjipatra	201 to 204 Industrial Park SSD, Punjipatra, Raigarh – 496001, Chattisgarh
DCPP	Dhorabatta, Dongamahua, Raigarh-496001, Chhattisgarh
Tensa	TRB Iron Ore Mines, P. O. Tensa, Dist. Sundergarh – 700 042, Odisha

W) Investor Correspondence

The Company Secretary
Jindal Steel & Power Limited Jindal Centre, Tower-A, 2nd Floor Plot No. 2, Sector-32, Gurugram -122001 (Haryana)
Ph: 0124-6612000
Email: investorcare@jindalsteel.com

X) Commodity price risk or foreign exchange risk and hedging risk.

The details for the same have been provided in the notes to financial statements.

Disclosures

i) The Company has not entered into any materially significant related party transactions which have potential conflict with the interest of the Company at large. Your Board of Directors, on recommendation of the Audit Committee, had approved a Policy on Related Party Transactions. The policy can be accessed at <https://www.jindalsteelpower.com/policies.html>

ii) The Company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years except the National Stock Exchange of India Limited and BSE Limited have levied fine on the Company for failure to provide prior intimation to the Stock Exchanges under Regulation 29(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 about the Meeting of the Board wherein the issuance of further securities was considered and approved. The said issuance of further securities was taken up by the Company as a supplementary item, as an enabling resolution to be able to place the same before the shareholders in the 41st Annual General Meeting to seek their approval for any fund raising that may be made by the Company at a later date. Therefore, in the Company's opinion, prior intimation was not required in this case.

iii) The Company has complied with all the mandatory requirements of Corporate Governance as prescribed under the Listing Regulations.

iv) The details of the provision made for fees for the services rendered by the Statutory Auditors to the Company and its subsidiaries are as follows:

Sr. No.	Particulars	Amount (₹ in Crore)
1.	Statutory Audit Fees	1.00
2.	Certification and other charges	1.89
3.	Reimbursement of expenses	0.12
Total		3.01

v) The Company has complied with provisions of Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of Listing Regulations.

Other information to the shareholders

Dividend declared during past 10 years:-

Sr. No.	Financial Year	Dividend Rate
1	2020-21	Nil
2	2019-20	Nil
3	2017-18	Nil
4	2016-17	Nil
5	2015-16	Nil
6	2014-15	Nil
7	2013-14	150%
8	2012-13	160%
9	2011-12	160%
10	2010-11	150%

Green Initiative

Pursuant to Section 101 and 136 of the Act read with Companies (Management and Administration) Rules, 2014 and Companies (Accounts) Rules, 2014, the Company can send Notice of Annual General Meeting, financial statements and other communication

in electronic form. Your Company is sending the Annual Report including the Notice of Annual General Meeting, audited financial statements (both standalone and consolidated), Board's Report along with their annexures etc. for the Financial Year 2020-21 in the electronic mode to the shareholders who have registered their email ids with the Company and/or their respective Depository Participants (DPs).

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company, by sending a letter, duly signed by the first/sole holder quoting details of Folio No.

The Annual Report containing audited financial statements (both standalone and consolidated), Board's Report along with their annexures etc. and other important information for the Financial Year 2020-21 is available in downloadable form on company's website at www.Jindalsteelpower.com.

