

December 1, 2025

<b>BSE Limited</b> Corporate Relationship Department, 1st 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>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:takeover@nse.co.in">takeover@nse.co.in</a>
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**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

We are enclosing herewith the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in respect of the acquisition of shares of Jindal Steel Limited (formerly Jindal Steel & Power Limited).

This is for your information and record.

Yours faithfully,

For **Jindal Cement Industries Private Limited**  
(Formerly known as Jindal Panther Cement Private Limited)

**Deepak Shrivastav**  
Whole-time Director

Encl.: as above

**Format for Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	Jindal Steel Limited (formerly known as Jindal Steel & Power Limited)		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Jindal Cement Industries Private Limited (formerly known as Jindal Panther Cement Private Limited) & List of PAC is enclosed as Annexure - A		
Whether the acquirer belongs to Promoter/Promoter group	Yes, the Acquirer is a part of the Promoter group of the Target Company		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd. National Stock Exchange of India Limited		
<b>Details of the acquisition / <del>disposal</del> as follows</b>	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	20,23,361	0.20%	0.20%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	20,23,361	0.20%	0.20%
<b>Details of acquisition/sale</b>			
a) Shares carrying voting rights acquired/ <del>sold</del>	1,34,263	0.01%	0.01%
b) VRs acquired/sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+d)	1,34,263	0.01%	0.01%
<b>After the acquisition/sale, holding of:</b>			
a) Shares carrying voting rights acquired	21,57,624	0.21%	0.21%

b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	21,57,624	0.21%	0.21%
Mode of acquisition/ <del>sale</del> (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Open Market		
Date of acquisition / <del>sale</del> of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	27/11/2025		
Equity share capital / total voting capital of the TC before the said acquisition / <del>sale</del>	Rs. 1,02,00,88,097/- (1,02,00,88,097 equity shares of Re. 1/- each)		
Equity share capital/ total voting capital of the TC after the said acquisition / <del>sale</del>	Rs. 1,02,00,88,097/- (1,02,00,88,097 equity shares of Re. 1/- each)		
Total diluted share/voting capital of the TC after the said acquisition	Rs. 1,02,00,88,097/- (1,02,00,88,097 equity shares of Re. 1/- each)		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

**For Jindal Cement Industries Private Limited**  
**(Formerly known as Jindal Panther Cement Private Limited)**

**Deepak Shrivastav**  
Whole-time Director

Place: Gurgaon  
Date: December 1, 2025

List of Promoters and Promoter Group of Jindal Steel Limited (formerly known as Jindal Steel & Power Limited) as on November 21, 2025					
S. NO.	NAME OF THE SHAREHOLDER	TOTAL SHARES HELD		SHARES PLEDGED OR OTHERWISE ENCUMBERED	
		No. of Shares held	As a % of total share capital	No. of shares	As a % of total share capital
PROMOTER & PROMOTER GROUP:					
INDIAN PROMOTER:					
INDIVIDUALS:					
1.	Naveen Jindal	81,36,596	0.80%	-	-
2.	Abhyuday Jindal	11,58,635	0.11%	-	-
3.	Sushil Bhuwarka	38,430	0.00%	20,000	0.00%
4.	Urvi Jindal	10,73,915	0.11%	-	-
5.	Urmila Bhuwarka	88,236	0.01%	-	-
6.	Sangita Jindal	7,57,290	0.07%	-	-
7.	Tanvi Shete	96,000	0.01%	-	-
8.	Tarini Jindal Handa	96,000	0.01%	-	-
9.	Sminu Jindal	3,12,000	0.03%	-	-
10.	Tripti Jindal Arya	3,44,940	0.03%	-	-
11.	Arti Jindal	10	0.00%	-	-
12.	Seema Jindal	7,200	0.00%	-	-
13.	Deepika Jindal	10,10,100	0.10%	-	-
14.	Savitri Devi Jindal	11,16,540	0.11%	-	-
15.	Parth Jindal	2,20,620	0.02%	-	-
HUF:					
1.	Naveen Jindal HUF	22,48,230	0.22%	-	-
2.	P R Jindal HUF	18,04,230	0.18%	-	-
3.	R K Jindal & Sons HUF	7,91,370	0.08%	-	-
4.	S K Jindal And Sons HUF	16,64,610	0.16%	-	-
TRUST:					
1.	Mr. Naveen Jindal ( as a trustee of Global Growth Trust)	500	0.00%	-	-
2.	Mr. Naveen Jindal ( as a trustee of Global Wisdom Trust)	500	0.00%	-	-
3.	Mr. Naveen Jindal ( as a trustee of Global Vision Trust)	1,12,68,500	1.10%	-	-
4.	Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Family Trust)	100	0.00%	-	-
5.	Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sajjan Jindal Lineage Trust)	100	0.00%	-	-
6.	Mr. Sajjan Jindal, Ms. Sangita Jindal (Trustees for Sangita Jindal Family Trust)	100	0.00%	-	-
7.	Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tarini Jindal Handa (Trustees for Tarini Jindal Family Trust)	100	0.00%	-	-
8.	Mr. Sajjan Jindal, Ms. Sangita Jindal, Ms. Tanvi Shete (Trustees for Tanvi Jindal Family Trust)	100	0.00%	-	-
9.	Mr. Sajjan Jindal, Ms. Sangita Jindal, Mr. Parth Jindal (Trustees for Parth Jindal Family Trust)	100	0.00%	-	-
10.	PRJ Family Management Company Private Limited	44,27,436	0.43%	-	-
BODY CORPORATES:					
1.	Goswamis Credits & Investments Ltd	18,74,400	0.18%	-	-
2.	Sun Investments Pvt Ltd	16,800	0.00%	-	-
3.	JSW Holdings Limited	36,85,800	0.36%	-	-
4.	Gagan Infraenergy Limited	4,97,09,952	4.87%	-	-
5.	JSL Limited	26,07,453	0.26%	-	-
6.	Siddheshwari Tradex Private Limited	7,84,84,924	7.69%	3,20,17,486	3.14%
7.	Virtuous Tradecorp Private Limited	6,43,95,867	6.31%	1,42,35,500	1.39%
8.	Nalwa Steel and Power Limited	13,10,000	0.13%	-	-
9.	OPJ Trading Private Limited	18,84,13,667	18.47%	-	-
10.	Opelina Sustainable Services Private Limited	14,70,84,173	14.42%	-	-
11.	Jindal Power Limited	1,20,51,383	1.18%	-	-
12.	Jindal Cement Industries Private Limited	8,37,053	0.08%	-	-
FOREIGN PROMOTERS:					
INDIVIDUALS:					
1.	Sarika Jhunjhnuwala	4,77,400	0.05%	-	-
BODY CORPORATES:					
1.	Estrela Investment Company Limited	71,76,000	0.70%	-	-
2.	Jargo Investments Limited	74,30,400	0.73%	-	-
3.	Nacho Investments Limited	74,40,000	0.73%	74,40,000	0.73%
4.	Templar Investments Limited	74,37,840	0.73%	-	-
5.	Beaufield Holdings Limited	59,91,720	0.59%	34,91,360	0.34%
6.	Mendeza Holdings Limited	74,31,060	0.73%	74,31,060	0.73%
7.	JSL Overseas Limited	65,29,360	0.64%	65,29,360	0.64%