

JINDAL PHOTO LIMITED

Ref: Jphoto/2024-25/128

Date: 29th October 2024

The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C-1,
Block – G, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

The Department of Corporate Services
BSE Limited
25, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

NSE Scrip Code: JINDALPHOT

BSE Code: 532624

Dear Sir,

Sub: Disclosure under Sub Regulation 12 of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This is to inform you that the Company is an equity shareholder of M/s Jindal India Powertech Limited (“JIPTL”) holding 15,34,00,000 (Fifteen Crore and Thirty-Four Lakh) equity shares of face value of Rs. 10/- (Rupees Ten only) each and is in receipt of a letter dated 28th October 2024 from JIPTL, intimating allotment of equity shares pursuant to conversion of optionally convertible preference shares into equity shares of JIPTL, with the following details:

1. During the period between 19th March 2015 to 28th January 2016, JIPTL had allotted 44,02,00,000 (Forty-Four Crore and Two Lakhs) – Series I to X - 0% Optionally Convertible Preference Shares of face value of Rs. 10/- (Rupees Ten only) each (“OCPS”). As per the terms & conditions, the OCPS holders were provided with an option to either redeem the OCPS at a price of Rs. 10/- (Rupees Ten only) each or to convert the OCPS into equity shares of face value of Rs. 10/- (Rupees Ten only) each at par, within a period of 57 to 60 months from the date of allotment thereof.
2. However, in view of the carried over losses and non-availability of funds required for the purpose of redemption of the OCPS (*in case OCPS holder opted for redemption of OCPS*) and considering the fact that the last date for conversion/ redemption of Series-I OCPS was due on 18th March 2020, the board of directors of JIPTL in their meeting held on 22nd February 2020, had considered and approved the extension of the conversion/ redemption period of the OCPS (Series I to X) to 10 (ten) years from the date of allotment of respective OCPS. Further, in terms of the provisions of section 48 of the Act, read with the rules made thereunder, the said extension was duly approved by the OCPS holder and the Company, being an equity shareholder of JIPTL, on 16th March 2020 and 18th March 2020, respectively.
3. In light of the aforesaid background and considering the fact that the last date for conversion/ redemption of Series-I OCPS is due on 18th March 2025, the board of directors of JIPTL in their meeting held on 15th October 2024 had proposed to cumulatively issue a combined notice to the OCPS holder providing an option for redemption/ conversion of OCPS into equity shares of JIPTL, within the time period stipulated in said notice.

Head Office: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110 070, Ph.: 011-40322100

Regd. Office: 19th K.M. Hapur- Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr, Uttar Pradesh-203408.

CIN: L33209UP2004PLC095076, E-mail: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com

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- The board of directors of JIPTL after providing requisite option for conversion/ redemption, in their meeting held on 25th October 2024 have considered and approved the conversion of aforesaid OCPS into 44,02,00,000 (Forty-Four Crore and Two Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) each at par.
- Pursuant to the aforesaid conversion of OCPS into equity shares of JIPTL, although the number of equity shares held by the Company in the equity share capital of JIPTL remained unchanged, the said conversion has resulted in dilution in the percentage of equity share capital held by the Company in the equity share capital of JIPTL, which is as follows:

S. No.	Name of Equity Shareholders	No. of Equity Shares held		% of Equity Shares held	
		Pre-Conversion	Post-Conversion	Pre-Conversion	Post-Conversion
1	M/s Jindal Photo Limited*	15,34,00,000	15,34,00,000	47.54%	20.11%
Total		15,34,00,000	15,34,00,000	47.54%	20.11%

* Including 500 equity shares held through nominee shareholders.

It was further informed that on a fully diluted basis, there is no change in the percentage of the Company's equity shareholding in the equity share capital of JIPTL.

You are requested to take note of the same.

Thank you.

Yours sincerely,
For **Jindal Photo Limited**

Preeti Singhal
Company Secretary
Membership No.: F9344