

March 24, 2022

To,
The Manager,
Department of Corporate Services
BSE Limited ("BSE") Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

To
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G - Block
Bandra Kurla Complex, Bandra (East)
Mumbai - 400 051

Scrip Code: 532624

Stock Symbol: JINDALPHOT

Sub: Outcome of Reverse Book Building Process under Regulation 17(3) of the SEBI (Delisting of Equity Shares) Regulations, 2021 ("SEBI Delisting Regulations").

Ref: Voluntary Delisting Offer made by the Acquirer, Soyuz Trading Company Limited to the Public Shareholders to acquire 27,98,511 (Twenty Seven Lakhs Ninety Eight Thousand Five Hundred and Eleven) Equity Shares of Jindal Photo Limited (the "**Company**") (hereinafter referred as "**Delisting Offer**")

Dear Sirs,

The Delisting Offer opened on Thursday, March 17, 2022 and closed today i.e Thursday, March 24, 2022, at end of market hours on National Stock Exchange of India Limited ("NSE"). Link Intime India Private Limited ("Registrar to the Delisting Offer") and Sundae Capital Advisors Private Limited ("Manager to the Delisting Offer") have analyzed the bids data available on NSE website and in consultation with the Acquirer, the outcome of the Reverse Book Building Process ("RBBP") is hereby disclosed and announced in terms of Regulation 17 (3) of the SEBI Delisting Regulations.

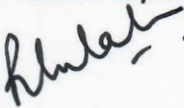
Script Name	Jindal Photo Limited
Symbol	Symbol: JINDALPHOT; Scrip Code: 532624
Issue Period:	Bid Opening Date: Thursday, March 17, 2022 Bid Closing Date: Thursday, March 24, 2022
Floor Price	Rs. 268.04 (Rupees Two Hundred and Sixty Eight and Four paise only)
Indicative Price	Rs. 269.00 (Rupees Two Hundred and Sixty Nine only)
Delisting Offer Size	27,98,511 Equity Shares
Discovered Price	Since the minimum number of shares are not tendered / offered as provided under clause (a) of regulation 21 of Delisting Regulations, therefore no price is discovered.
Number of Equity Shares and Bids	Total 11,42,466 Equity Shares with 410 successful bids received between price range from Rs. 268.04 Per Equity Share to Rs. 3,000.00 Per Equity Share
Number of Equity Shares and Bids above Discovered Price	Not Applicable
Whether Delisting Offer is successful in terms of Regulation 21 of the SEBI Delisting Regulations	As the post Delisting Offer shareholding of the Acquirer, along with the other promoter and promoter group, does not exceed 90% of total issued number of Equity Shares (excluding shares held under IEPF and held by inactive Shareholders), the Delisting

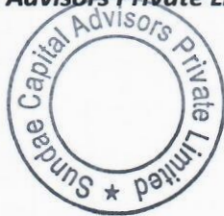
	Offer is failed in terms of Regulation 21 of the SEBI Delisting Regulations.
--	--

Lien marked on shares tendered/offered will be released on the Equity Shares in their respective demat accounts of the Public Shareholders in accordance with Regulation 23 of the SEBI Delisting Regulations. In terms of Regulation 17 (4) of the SEBI Delisting Regulations, a post offer public announcement disclosing the failure of the reverse book building process will be made in the same newspapers in which the Detailed Public Announcement was made.

Outcome: We also wish to bring to your notice that the Acquirer shall make the public announcement by March 28, 2022, Monday, disclosing the failure of the reverse book building process, in terms of Regulation 17(4) of SEBI Delisting Regulations.

for Sundae Capital Advisors Private Limited


Ridima Gulati
Senior Manager



CC: Jindal Photo Limited