

JINDAL POLY INVESTMENT AND FINANCE COMPANY LIMITED

Corp Office: Plot No. 12, Sector B-1, Local Shopping Complex, Vasant Kunj, New Delhi-110070

Regd Off: 19th K M, Hapur Bulandshahr Road P.O.: Gulaothi, Distt.: Bulandshahr UP 245408

Tel.: 011- 40322100; E-mail: cs_jpifcl@jindalgroup.com

CIN: L65923UP2012PLC051433

Date: 23.03.2023

The Manager Listing BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Fort, MUMBAI – 400 001 Script Code-536773	The Manager, Listing National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex Bandra (E), MUMBAI - 400 051 Code-JPOLYINVST
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Ref: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Subject: Further issue of equity shares by Jindal India Powertech Limited (“JIPL” or “Material Subsidiary” of the Company)

Dear Sir,

Pursuant to Regulation 30 of SEBI LODR, it is hereby informed that the Material Subsidiary of the Company made further issue of equity shares which resulted in dilution of the Company's shareholding in its Material Subsidiary to less than fifty percent (50%) i.e., from 51.22% to 49.93%, thereby resulting in cessation of control of the Company over the Material Subsidiary. Accordingly, JIPL has now ceased to be the subsidiary of the Company.

In this regard, the disclosure under Regulation 30 of the SEBI LODR read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed herewith as Annexure-A.

You are requested to take the above information on record.

Yours Sincerely,

For Jindal Poly Investment and Finance Company Limited

Avantika Nigam
Company Secretary
M. No. – F12009



Encl: as above

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Annexure-A

Sale or disposal of unit(s) or division(s) or subsidiary(ies) of the listed entity

Name of Subsidiary	M/s Jindal India Powertech Limited
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year ended 31st March 2022;	NA
date on which the agreement for sale has been entered into	NA
the expected date of completion of sale/disposal;	NA
consideration received such sale/disposal	NA
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, detail is thereof;	NA
whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	NA
additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	NA

Note: - The Company has not disposed of any shares out of its existing shareholding in the Material Subsidiary, however, further issue of equity shares by JIPL, resulted in dilution of the Company's shareholding in the Material Subsidiary to less than fifty percent (50%) i.e., from 51.22% to 49.93%, thereby resulting in cessation of control of the Company over the Material Subsidiary.

