

JINDAL PHOTO LIMITED

Ref: JPL/Sectt./March-17/107

24th March, 2017

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

The Deptt of Corporate Services
The BSE Ltd
25, PJ Towers, Dalal Street
Mumbai – 400001.

Code : JINDALPHOT / 532624 Series: Eq

Re: Disclosures under Regulation 30 of SEBI (LODR) Regulations, 2015.

Dear Sir,

We would like to inform you that the Audit Committee and Board of Directors of the Company in their meeting (which commenced at 10.30 a.m. and concluded at 12.10 p.m.) held today (24/3/2017) has interalia discussed and approved to sell 70,00,000 (Seventy Lacs) Equity Shares (Unquoted) held by the Company in Jindal India Powertech Limited (JIPL) @ Rs. 5 per share total value amounting to Rs. 3.5 crore to Jindal Poly Investment and Finance Company Limited (JPIFCL). It was also further informed that after the sale of abovesaid equity shares the JIPL shall cease to be subsidiary of the Company. The requisite information in compliance of Regulation 30 of the SEBI (LODR) Regulations, 2015 in respect of abovesaid transaction are enclosed.

This is for your information and records. Kindly acknowledge the receipt and oblige.

Yours truly,

For Jindal Photo Limited



(Ashok Yadav)
Company Secretary

Encl: as above



JINDAL PHOTO LIMITED

Details of Transaction in respect of sale of 70,00,000 (Seventy Lacs) Equity Shares (Unquoted) held by the Company in Jindal India Powertech Limited (JIPL) being subsidiary of the Company @ Rs. 5 per share total value amounting to Rs. 3.5 crore to Jindal Poly Investment and Finance Company Limited (JPIFCL) pursuant to requirement of Regulation 30 of the SEBI (LODR) Regulations, 2015.

S. No.	Particulars	Details
(a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of listed entity during the last financial year.	(i) Total revenue/income of JIPL Rs. 73.06 lacs as on 31.3.2016. (ii) Total Net worth of JIPL Rs. 128792.23 lacs as on 31.3.2016. (iii) Revenue/income consolidated in the Company Rs. 37.47 lacs (51.29%)
(b)	Date on which agreement for sale has been entered into.	Terms and conditions as approved by audit committee and Board of Directors of both the companies.
(c)	The expected date of completion of sale/disposal.	24.3.2017
(d)	Consideration received from such sale/disposal.	No consideration is to be received. The sale proceeds shall be adjusted against advance received from JPIFCL.
(e)	Brief details of buyers and whether any of the buyers belong to promoter/promoter group/group companies. If yes details thereof.	JPIFCL belong to Promoter group company.
(f)	Whether the transaction would fall within related party transaction? If yes, whether the same is done at arm length'.	Yes transaction at arm length basis. Company has also received valuation certificate of equity share of JIPL from their statutory auditor M/s G. Sanyal & Co. Chartered Accountants.
(g)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by listed entity with respect to such slump sale.	N.A



Head Office: Plot No. 12, Local Shopping Complex, Sector B-I, Vasant Kunj, New Delhi-110 070, **Ph.:** 011-26139256-65, **Fax:** 011-26121734

Regd. Office: 260/23, Sheetal Industrial Estate, Demeni Road, Dadra - 396193, UT (D&NH), **Ph.:** 0260-2668371, 72, 79, **Fax:** 0260-2668354

CIN: L33209DN2004PLC000198, **E-mail:** cs_jphoto@jindalgroup.com, **Website:** www.jindalphoto.com