

JINDAL DRILLING & INDUSTRIES LTD.

INTERIM CORPORATE OFFICE : PLOT NO.106, SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
TEL : +91-124-4624000, 2574326, 2575626 • FAX : +91-124-2574327
E-mail : contacts@jindaldrilling.in Website : www.jindal.com
CIN : L27201MH1983PLC233813

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)

JDIL/SECT/2023-24

14th February, 2024

BSE Ltd

25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: 511034

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: JINDRILL

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose a copy of Postal Ballot Notice ("Notice") dated January 29, 2024 being sent to the members of the Company, seeking their approval through Postal Ballot by way of remote electronic voting ("remote e-voting") in respect of the ordinary resolution for approval of material related party transactions with Discovery Drilling Pte. Ltd.

In compliance with the applicable circulars, the Notice is being sent only through electronic mode to those members, whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members / Register of Beneficial Owners as on the Cut-off date i.e. 9th February, 2024.

The Company has engaged the services of National Securities Depository Limited ("NSDL"), for the purpose of providing remote e-voting facility to its members. The remote e-voting shall commence on **Thursday, 15th February, 2024 at 9:00 A.M. (IST)** and shall end on **Friday, 15th March, 2024 at 5:00 P.M. (IST)**.

The results of the postal ballot will be announced within two working days from the conclusion of the remote e-voting. The above information will also be made available on the website of the Company www.jindal.com.

This is for your kind information and record.

Thanking you,

Yours faithfully,

For Jindal Drilling and Industries Limited

Pawan Kumar Rustagi
Chief Financial Officer

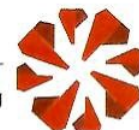
Encl. : As stated above

JINDAL
DRILLING & INDUSTRIES LTD.

OPERATIONS OFFICE : 3RD FLOOR, KESHAVA BUILDING, BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051
TEL : +91-22-26592889, 26592892, 26592894 • FAX : +91-22-26592630

REGD. OFFICE : PIPE NAGAR, VILLAGE- SUKELI , N.H. 17, B.K.G. ROAD, TALUKA ROHA, DISTT. RAIGAD - 402126 (MAHARASHTRA)
TEL : +91-02194-238511, 238512, 238567, 238569 • FAX : +91-02194-238513

MEMBER : INTERNATIONAL ASSOCIATION OF DRILLING CONTRACTORS, HOUSTON, TEXAS, USA



IADC
MEMBER

JINDAL DRILLING AND INDUSTRIES LIMITED

CIN: L27201MH1983PLC233813

Regd. Office: Pipe Nagar, Village- Sukeli, N.H. 17, B.K.G. Road, Taluka Roha,
Distt. Raigad-402126, Maharashtra

Phone: 02194-238511, 238512, 238567, 238569 Fax: 02194-238513

Corporate Office: Plot No. 30, Institutional Sector-44, Gurugram-122 003 Haryana

Interim Corporate Office: Plot No. 106, Institutional Sector-44, Gurugram-122003 Haryana

Phone: +91 124 4624000, 2574326, 2575626 Fax: +91 124 2574327

E-mail: secretarial@jindaldrilling.in, Website: www.jindal.com



NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

VOTING STARTS ON	VOTING ENDS ON
Thursday, 15 th February, 2024	Friday, 15 th March, 2024

Dear Members,

NOTICE is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, (the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('the Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations'), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, each as amended, General Circular No. 09/2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs for holding general meetings / conducting the postal ballot process through e-voting (the '**MCA Circular**'), and any other applicable law, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) that the Resolution as set out hereunder is proposed for approval by the Members of the Company as an Ordinary Resolution by means of Postal Ballot by voting only through electronic means ('remote e-voting').

In terms of the requirements specified in the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, 9th February, 2024 ('cut-off date')** and whose e-mail addresses are registered with the Company / Depositories. In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed Resolution is restricted to e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms. The communication of assent / dissent of the Members will take place through the remote e-voting system only.

In compliance with the provisions of the Act read with the Rules framed thereunder and the Listing Regulations, the Company is providing the remote e-voting facility to the Members of the Company and for this purpose, the Company has engaged the services of National Securities Depository Limited, ("NSDL") for providing the e-voting facility. The instructions for remote e-voting are provided in this Postal Ballot Notice. This Postal Ballot Notice can also be accessed from the websites of the Company at www.jindal.com, Stock Exchanges i.e. BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com respectively and on the website of NSDL at www.evoting.nsdl.com.

The remote e-voting period shall **commence at 9.00 a. m. (IST) on Thursday, 15th February, 2024 and shall end at 5.00 p.m. (IST) on Friday, 15th March, 2024**. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent

(AGAINST) through the remote e-voting process before the end of the e-voting period. The remote e-voting will not be allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by NSDL, upon expiry of the aforesaid period.

SPECIAL BUSINESS:

1. Approval of material related party transactions with Discovery Drilling Pte. Ltd. (DDPL)

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to Regulation 23 and other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications, re-enactments or amendments thereto for the time being in force) and subject to other approvals, consents, permissions and sanctions, if any, as may be required, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company for entering into and carrying out the following material related party contracts/ arrangements/ transactions (whether by way of an individual transaction or transactions taken together or series of transactions or tranches or otherwise) between the Company on one hand and its Joint Venture Company, Discovery Drilling Pte. Ltd. (DDPL), Singapore, on the other hand and related actions, on such terms and conditions as may be agreed to between them, on an arm’s length basis and in the ordinary course of business:

Sl. No.	Nature of Transactions	Estimated Aggregate Value
1.	Purchase of jack-up rig Jindal Pioneer from DDPL.	At fair market value on arm’s length basis for consideration not exceeding USD 75 million.
2.	Providing interest bearing loans in multiple tranches to DDPL for furtherance of business opportunities and general corporate purposes.	For an aggregate amount of up to USD 15 Million.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform or cause to be done or proposed all such acts, deeds, matters and things, as may be required or deemed necessary or incidental thereto and to settle and finalize all issues that may arise in this regard, without further referring to the members of the Company, including without limitation, negotiating, finalizing, executing and subsequently amending (if required) necessary agreements, memoranda, letters and such other documents as may be deemed

necessary or expedient in its own discretion and in the best interest of the Company.

RESOLVED FURTHER THAT all actions taken by the Board of Directors in connection with any matter referred to or contemplated in the foregoing resolutions are hereby approved, ratified and confirmed in all respects.”

**By Order of the Board of Directors
For Jindal Drilling and Industries Limited**

**Pawan Kumar Rustagi
Chief Financial Officer & Company Secretary**

Place: Gurugram

Date: 29th January, 2024

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the proposed resolution is given in this Postal Ballot Notice.
2. The relevant details of related party transactions proposed to be entered pursuant to Regulation 2(1)(zc) and 23 and such other applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time and Section 2(76), 188 and other applicable provisions of the Companies Act, 2013 ('Act') read with Rules framed thereunder and Secretarial Standards on General Meetings (SS-2) are also annexed as Annexure to this Notice.
3. In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members, whose e-mail addresses were registered with the Company / Depositories as well as communication of assent / dissent by the Members will be through the remote e-voting system only.

Accordingly, in compliance with the applicable provisions of the Act and the said MCA Circular:

- The Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories; and the physical copy of the Postal Ballot Notice along with Postal Ballot Form and pre-paid business reply envelope is dispensed with for this Postal Ballot.
 - Members are requested to give their assent / dissent, through the remote e-voting system only.
 - Members may also note that the Postal Ballot Notice will also be available on the Company's website at www.jindal.com, website of the BSE Limited at www.bseindia.com and National Stock Exchange of India Ltd. at www.nseindia.com and on the website of NSDL at www.evoting.nsdl.com.
4. Documents, if any, referred to in the Notice and the Explanatory Statement shall be available for inspection by the Members at the registered office of the Company on all working days i.e. except Saturdays, Sundays and public holidays between 11.00 A.M. and 1.00 P.M. till last date of remote e-voting.

Information and Other Instructions Relating to Remote E-Voting:

5. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and the MCA Circulars, Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by NSDL, on the Resolution set forth in this Postal Ballot Notice. The instructions for remote e-voting are given below.

6. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Postal Ballot Notice.
7. The remote e-voting facility will be available during the following period:
Commencement of remote e-voting: **9.00 a.m. (IST) on Thursday, 15th February, 2024** and shall end at **5.00 p.m. (IST) on Friday, 15th March, 2024**. The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.
8. The Board of Directors of the Company has appointed Mr. Rajesh Gupta, Practising Company Secretary, (CP: 26258, FCS : 4870), as the Scrutinizer for conducting the Postal Ballot, including e-voting process, in a fair and transparent manner. The Scrutiniser, after scrutinising the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutiniser's Report and submit the same to the Chairman or a person authorised by him, in writing, who shall counter sign the same and declare the results forthwith. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at www.jindal.com and on the website of NSDL at www.evoting.nsdl.com. The results shall be communicated to the Stock Exchanges simultaneously.
9. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the last date of remote e-voting i.e. Friday, 15th March, 2024. Further, Resolutions passed by the Members through postal ballot are deemed to have been passed as if they are passed at a General Meeting of the Members.
10. The cut-off date for Members to whom this Postal Ballot Notice is being sent and the Members who are eligible to exercise their right to vote on Resolution set forth in this Postal Ballot Notice is Friday, 9th February, 2024. A person who is not a Member as on the cut-off date should treat this Postal Ballot Notice for information purposes only.
11. It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the Resolution, in accordance with the process specified in this Postal Ballot Notice.
12. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
13. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
14. The detailed process and manner for remote e-voting are explained herein below:

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	- Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service

	provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rguptafcs@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@jindaldrilling.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@jindaldrilling.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND
ADMINISTRATION) RULES, 2014

The Company proposes to purchase a jack-up rig named “Jindal Pioneer” from Discovery Drilling Pte. Ltd., Singapore, (“DDPL”), at fair market value on an arm’s length basis for consideration not exceeding USD 75 million, to be paid in a staggered manner (“Proposed Acquisition”). The Proposed Acquisition is expected to improve operational synergies and increase the scale of operations and profitability of the Company.

Further, the Company proposes to provide interest bearing loans in multiple tranches to DDPL for furtherance of business opportunities and general corporate purposes, for an amount not exceeding USD 15 Million (“Proposed Loans”).

DDPL, being a joint venture of the Company in which the Company holds 49% of the total equity share capital, is a related party in terms of Regulation 2(1)(zb) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Section 2(76) of the Companies Act 2013 (“Act”). The Proposed Acquisition of jack-up rig and the Proposed Loans, separately qualify as material related party transactions as per the threshold limits set out in Regulation 23 of the Listing Regulations and Section 188 of the Act. Accordingly, shareholders’ approval is being sought herein. The Audit Committee and the Board of Directors at their meetings held on 29th January, 2024 have granted their in-principle approval, subject to the approval of the shareholders and other approvals, consents, permissions and sanctions, if any, as may be required, for the aforementioned material related party transactions.

Additional information required to be disclosed pursuant to Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014:

- a. Name of the Related Party:
Discovery Drilling Pte. Ltd., Singapore
- b. Name of the Director or Key Managerial Personnel, who is related, if any:
Mr. Raghav Jindal, Managing Director of the Company, is also a Director of Discovery Drilling Pte. Ltd., Singapore.
- c. Nature of relationship:
Discovery Drilling Pte. Ltd., Singapore is a joint venture of the Company in which the Company holds 49% of the total equity share capital.
- d. Nature, material terms, monetary value and particulars of transaction:
The Company proposes to purchase the aforementioned rig from Discovery Drilling Pte. Ltd. at fair market value on an arm’s length basis for consideration not exceeding USD 75 million, to be paid in a staggered manner.
Further the Company proposes to provide interest bearing loans in multiple tranches to DDPL for furtherance of business opportunities and general corporate purposes, for an amount not exceeding USD 15 Million.
- e. Any other information relevant for the members to make a decision on

the transaction: The rig that is proposed to be acquired is presently deployed by Discovery Drilling Pte. Ltd. on a bareboat charter with Saimexicana S.A. de C.V. in Mexico at a day rate of USD 35,000 net of withholding taxes, which will increase sequentially during the present contract to continue till December, 2025.

Additional information required to be disclosed pursuant to Section III-B of the master circular for compliance with the provisions of the Listing Regulations dated 11 July, 2023 (apart from those disclose above):

Particulars	Information
Type, material terms and particulars of the proposed transaction	As mentioned above
Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	As mentioned above
Tenure of the proposed transaction	The Proposed Acquisition and Proposed loans, if any, are expected to be completed within a period of 12 months.
Value of the proposed transaction	As mentioned above
The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction.	The aggregate value of the Proposed Acquisition would be approximately 113% of the Company's annual consolidated turnover during Financial Year 2022-23. The aggregate value of the Proposed Loan would be approximately 23% of the Company's annual consolidated turnover during Financial Year 2022-23.
If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: i. Details of source of funds ii. Applicable terms including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured; if secured, the nature of security; iii. Purpose for which funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	i. The Proposed Loans to DDPL will be out of Internal accruals of the Company ii. The Proposed Loans will be interest bearing, on an arms' length basis, unsecured, and repayable on demand. iii. The Propsed Loans to DDPL will be for furtherance of business opportunities and general corporate purposes.
Justification as to why the proposed transaction is in the interest of the Company.	The Proposed Acquisition is expected to improve operational synergies and increase the scale of operations and profitability of the Company.

JINDAL DRILLING AND INDUSTRIES LIMITED

	The Proposed Loans to DDPL are proposed to be used for furtherance of business opportunities and general corporate purposes.
Copy of the valuation or other external party report, if any such report has been relied upon	Not applicable.
Any other information that may be relevant	As mentioned above.

Mr. Raghav Jindal, being a Director of Discovery Drilling Pte. Ltd., Singapore, his relatives (including Mr. D. P. Jindal, Director of the Company) may be deemed concerned or interested, financially or otherwise in the said resolution. None of the other Directors/ Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, financially or otherwise in the resolution.

The Board of Directors is of the opinion that, based on the reasons set out above, it would be in the best interest of the Company to undertake the aforementioned transactions and, accordingly recommends the ordinary resolution, as set out in accompanying Postal Ballot Notice for the approval of members of the Company.

The members may note that, as per the provisions of applicable law, all related parties (whether such related party is a party to the abovementioned transactions or not), shall not vote to approve the Resolution set out in the Notice.

**By Order of the Board of Directors
For Jindal Drilling and Industries Limited**

**Pawan Kumar Rustagi
Chief Financial Officer & Company Secretary**

Place: Gurugram

Date: 29th January, 2024