JINDAL DRILLING & INDUSTRIES LIMITED

CIN: L27201MH1983PLC233813

Regd. Office : Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road,
Taluka Roha, Distt. Raigad -402126, Maharashtra
Tel: 02194-238511-12 | **Fax:** 02194-238513

Corporate Office : Plot No. 30, Institutional Sector 44, Gurgaon-122002, Haryana
Email: secretarial@jindaldrilling.in | **website:** www.jindal.com

NOTICE OF POSTAL BALLOT

NOTICE is hereby given that the following special resolutions are circulated herewith for approval of the Members of the Company to be accorded by Postal Ballot/e-voting in accordance with the provisions of Section 110 of the Companies Act, 2013 (the "Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

Explanatory Statement, pursuant to Section 102 of the Act, setting out the material facts related to the proposed resolutions is annexed hereto for consideration of the members, being special business.

1. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013 (the "Act") and other applicable provisions, if any, of the Act, the Rules made there under (including any statutory modification thereof for the time being in force and as may be re-enacted from time to time) and the Articles of Association of the Company and subject to such approvals, consents, sanctions and permissions, as may be necessary and other provisions, if any, under applicable laws, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this Resolution), to give loans to any person(s) and/ or body(ies) corporate and/or give any guarantee or provide security in connection with a loan to any person(s) and/ or body(ies) corporate and/or acquire, by way of subscription, purchase or otherwise, the securities of other body(ies) corporate, whether existing or to be formed, upto an aggregate amount not exceeding Rs. 2,000 Crore (Rs. Two thousand crore), notwithstanding that the aggregate of the loans or guarantees so far given or to be given and/ or securities so far provided or to be provided and / or securities so far acquired or to be acquired by the Company collectively exceeds the limits prescribed under Section 186 (2) of the Act, and that the aggregate of loan to any person or body corporate and/or guarantee or security in connection with a loan to any person or body corporate and / or acquisition, by way of subscription, purchase or otherwise, of the securities of any body corporate may exceed ten percent of the annual consolidated turnover of the company as per last audited financial statement of the Company.

   RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of the Company be and is hereby authorized to take, from time to time, all decisions and such steps as may be expedient and necessary for giving loans, guarantees or providing securities or making investments as aforesaid, to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit, necessary expedient or appropriate and settle any question, difficulty or doubt that may arise in this regard."

2. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

   "RESOLVED THAT pursuant to Clause 49.VII of the Listing Agreement and applicable provisions, if any, of the Companies Act, 2013, the Rules made there under (including any statutory or other modification thereof for the time being in force and as may be re-enacted from time to time) and other provisions, if any, under applicable laws, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution), to enter into transaction(s) with Discovery Drilling Pte. Ltd., Singapore, being a Joint Venture and Related Party of the Company, for Charter Hiring of Jack Up Offshore Rig, as detailed in the explanatory statement annexed to this Notice.

   RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things as may be required to give effect to the above resolution and is also authorised to delegate all or any of the powers herein conferred, to any other Officer(s)/ Representative (s) of the Company."

By Order of the Board
for Jindal Drilling & Industries Limited

Place : Gurgaon
Dated : 6th February, 2015

RAJEEV RANJAN
Company Secretary

NOTES :

1. Explanatory Statement as required under Section 102 of the Companies Act, 2013, setting out the material facts in respect of the special business are appended herein below.
2. The Board of Directors has appointed Mr. Namo Narain Agarwal, Practicing Company Secretary, as Scrutinizer for conducting the postal ballot / e-voting process in a fair and transparent manner.
3. The Notice is being sent to all members, whose names appear in the Register of Members/List of Beneficial owners, as received from National Securities Depository Ltd. (NSDL)/Central Depository Services (India) Ltd. (CDSL) as on 11th February, 2015.
4. Voting rights shall be reckoned on the paid up value of shares registered in the name of the members as on 11th February, 2015.
5. As per Companies (Management and Administration) Rules, 2014, notice of Postal Ballot may be served on the Members through electronic transmission. Members, who have registered their e-mail IDs with depositories or with the Company, are being sent notice of postal ballot by e-mail. For Members, whose e-mail IDs are not registered, physical copies of the Postal Ballot notice are being sent by permitted mode (i.e. by registered post/speed post or through courier).
6. In compliance with Clause 35B of the Listing Agreement and Sections 108, 110 and other applicable provisions of the Companies Act, 2013 read with the relevant Rules, the Company is providing e-voting facility to all its members, to enable them to cast their votes electronically, instead of dispatching the physical Postal Ballot Form by post. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its members. Please note that e-voting is an alternate mode to cast votes and is optional.
7. Members can opt for only one mode of voting, i.e. either physical postal ballot or e-voting. In case members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical postal ballot forms will be treated as invalid.
8. The Postal Ballot Notice is placed in the 'Investor Relations' section on the Company's website, ***www.jindal.com*** and on the NSDL's website ***www.evoting.nsdl.com***
9. Voting period would commence on 24th February 2015 (10.00 A.M.) and end on 25th March, 2015 (5.00 P.M.).
10. The shareholders are requested to carefully read the instructions. The Postal Ballot Form, duly completed and signed should be sent directly to the Scrutinizer before 25th March, 2015 (5.00 P.M.) in a closed envelope at the following address:-

    Mr. Namo Narain Agarwal, Scrutinizer,
    Jindal Drilling & Industries Limited,
    Plot No. 30, Institutional Sector-44,
    Gurgaon-122 002, Haryana.
11. Any postal Ballot Form received after the abovesaid 25th March, 2015 shall be treated as if the reply from the shareholder has not been received.
12 The Scrutinizer's decision on the validity of the Postal Ballot shall be final. He will submit his report on result of the voting by postal ballot and e-voting to the Chairman of the Company.
13. The results of the voting through postal ballot will be announced by the Chairman of the Company or by the Managing Director or any other Director on or before 30th March, 2015. The results of the postal ballot along with the Scrutinizer's Report shall also be placed on the website of the Company i.e. ***www.jindal.com***.
14. Mr. Rajeev Ranjan, Company Secretary of the Company, has been appointed as the person responsible for the entire postal ballot process. He will be responsible to address the grievances connected with the postal ballot.

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No 1:

As per the provisions of Section 186 of the Companies Act, 2013, the Board of Directors of the Company can give any loan or guarantee or provide security or invest in securities of the other bodies corporate beyond the prescribed ceiling of

i) sixty per cent of the aggregate of the paid-up capital, free reserves and securities premium account, or
ii) one hundred per cent of its free reserves and securities premium account, whichever is more,

if a special resolution is passed by the members of the Company in that regard.

To achieve financial flexibility and to enable optimal financing structure for the Company and to achieve long term strategic and business objectives, it is proposed to give power to the Board of Directors or any duly constituted committee thereof or any authorized person(s), to give loans to any person(s) and/ or body(ies) corporate and/or give any guarantee or provide security in connection with a loan to any person(s) and/ or body(ies) corporate and/or acquire by way of subscription, purchase or otherwise, the securities of other body(ies) corporate, whether existing or to be formed, for an amount, not exceeding Rs. 2,000 Crore (Rs. Two thousand crore), including the aggregate of the investments, loans or guarantees or securities so far made / given / provided by the Company.

The investments / loans are proposed to be made out of internal accruals and /or surplus funds and /or any other sources including borrowings, if necessary.

Board commends passing of the resolution at Item no. 1 of the Notice by the members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at item no. 1, except as any one or more of them may be member, Director of the other Companies.

Item No. 2 :

The Company has entered into a five year contract with Oil and Natural Gas Corporation Limited (ONGC) for drilling operations till February, 2017. The Company has taken on Charter Hire the Jack Up Offshore Rig owned by Discovery Drilling Pte. Ltd., Singapore. As the transaction referred to in the resolution is in the ordinary course and at arm's length basis, no approval is required to be obtained under the provisions of Section 188 of the Companies Act, 2013. Since the amount of such Charter Hire Charges is material, as defined under revised Clause 49 of the Listing agreement, shareholders' approval is being sought for the same. The Audit Committee of the Board has already approved it as a Related Party Transaction.

The particulars of transaction are as under-

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- None.
c. Nature of relationship- Joint Venture Company
d. Nature of transaction- Charter Hire Charges
e. Material terms and particulars of the transactions: The Company has taken on charter hire the Jack Up Offshore Rig from Discovery Drilling Pte. Ltd., Singapore for drilling operations for a period of 5 years till February, 2017.
f. Monetary value of transactions- The Company would pay Charter Hire Charges for an amount of US$ 90,000,000 (approx) during the period from April, 2014 till the term of contract i.e February, 2017.

Except Mr. Raghav Jindal, being a Director of Discovery Drilling Pte. Ltd., Singapore, none of the Directors/Key Managerial Personnel of the Company/their relatives is in any way concerned or interested, financially or otherwise in the said resolution.

Board commends passing of the resolution at Item. no. 2 of the Notice by the members.

Documents referred to the Notice and the accompanying explanatory statement shall be kept open for inspection by the members at the registered office of the company on any working day between 11.00 A.M. and 1.00 P.M. upto the date of declaration of the results of postal ballot by the Company.

By Order of the Board
for Jindal Drilling & Industries Limited

Place : Gurgaon
Dated : 6th February, 2015

RAJEEV RANJAN
Company Secretary

INSTRUCTIONS FOR VOTING :

A. In case a Member receives an e-mail from NSDL (for Members whose e-mail addresses are registered with the Company/Depositories):
   i. Open the e-mail and open PDF file namely "JDIL e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password for e-voting. Please note that the password is an initial password.
   ii. Open the internet browser and type the following URL: https://www.evoting.nsdl.com.
   iii. Click on Shareholder - Login.
   iv. If you are already registered with NSDL for e-voting then you can use your existing user ID and password.
   v. If you are logging in for the first time, please enter the user ID and password provided in the PDF file attached with the e-mail as initial password.
   vi. The Password Change Menu will appear on your screen. Change to a new password of your choice, making sure that it contains a minimum of 8 digits or characters or a combination of both. Please take utmost care to keep your password confidential.
   vii. Once the e-voting home page opens, click on e-voting> Active Voting Cycles.
   viii. Select "EVEN" (E-Voting Event Number) of Jindal Drilling & Industries Limited. Now you are ready for e-voting as Cast Vote page opens.
   ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

x. Upon confirmation, the message "Vote cast successfully" will be displayed.

xi. Once the vote on the resolution is cast, the Member shall not be allowed to change it subsequently.

xii. 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., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail ***nnagarwal1939@gmail.com*** with a copy marked to ***evoting@nsdl.co.in*** .

xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) - Shareholders and e-voting user manual - Shareholders, available at the downloads section of ***www.evoting.nsdl.com .***

B. In case a Member receives physical copy of the Notice of Postal Ballot (for Members whose email addresses are not registered with the Company/Depositories):

i. Initial password is provided in the enclosed ballot form: EVEN (E-Voting Event Number), user ID and password.

ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xiii) above, to cast vote.

C. PROCESS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

i. Members desiring to cast their vote by Postal Ballot should complete and sign this Postal Ballot Form and send it to the Scrutinizer, Mr. Namo Narain Agarwal, Practicing Company Secretaries (Membership No. FCS 234), at the Corporate office of the Company. Postal Ballot Forms deposited in person will also be accepted.

ii. In case of joint holding, this Postal Ballot Form should be completed and signed by the first named Member and in his absence by the next named Member.

iii. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Postal Ballot Form should be accompanied by a certified copy of the relevant Board Resolution / appropriate authorisation, with the specimen signature(s) of the authorised signatory (ies) duly attested.

iv. The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL) or registered with the Company, in respect of shares held in dematerialized form or in physical form, respectively.

v. Completed Postal Ballot Forms should reach the Scrutinizer not later than Wednesday, March 25, 2015 (5.00 P.M. IST) Postal Ballot Forms received after this date will be considered invalid.

vi. Postal Ballot Forms which are incomplete or unsigned or defective in any manner are liable to be rejected. The Scrutinizer's decision in this regard shall be final and binding.

vii. A Member seeking duplicate Postal Ballot Form or having any grievance pertaining to the Postal Ballot process can write to the Company at e-mail ID ***secretarial@jindaldrilling.in.*** However, duly completed and signed duplicate Postal Ballot Forms should reach the Scrutinizer not later than the close of working hours i.e. 5.00 P.M. on Wednesday, March 25, 2015.

viii. Members are requested not to send any paper (other than the resolution/authority as mentioned above) along with the Postal Ballot Form..

D. Other Instructions:

i. The e-voting period commences on Tuesday, 24th February, 2015 (9.00 A.M. IST) and ends on Wednesday, 25th March, 2015 (5.00 P.M. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on 11th February, 2015, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.

ii. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on 11th February, 2015.

iii. Voting rights in the Postal Ballot/ e-voting cannot be exercised by a proxy.

iv. Mr. Namo Narain Agarwal, Practicing Company Secretary (Membership No. FCS 234), has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

v. The Scrutinizer shall, within a period not exceeding five working days from the conclusion of the voting period, submit his Report to the Chairman of the Company.

vi. Members who do not have access to e-voting facility may send duly completed Ballot Form so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Namo Narain Agarwal, Practicing Company Secretary, (Membership No. FCS 234), at the Corporate Office of the Company not later than Wednesday, 25th March, 2015 (5.00 P.M. IST).

A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.

JINDAL DRILLING & INDUSTRIES LIMITED

CIN: L27201MH1983PLC233813
Regd. Office: Pipe Nagar, Village Sukeli, N.H. 17, B.K.G. Road, Taluka Roha,
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Tel: 02194-238511-12, Fax: 02194-238513
Corporate Office: Plot No. 30, Institutional Sector 44, Gurgaon – 122002, Haryana
Email: secretarial@jindaldrilling.in website: www.jindal.com

POSTAL BALLOT FORM **Sr.No.**

1. Name and Registered Address of the Sole/ First named Shareholder:

2. Name of the Joint Holder(s), if any

3. Registered Folio No. / DP ID No. / Client ID No.*
(*Applicable to investors holding shares in dematerialized form)

4. No. of shares held:

5. I / we hereby exercise my / our votes in respect of the Resolutions to be passed through Postal Ballot for the business stated in the Notice dated 6th February, 2015 of the Company by sending my / our assent /dissent by placing tick (√) mark at the appropriate box below :

Item No.	Description	No. of Shares	I/we assent to the resolution **(FOR)**	I/we dissent the resolution **(AGAINST)**
1	Special Resolution authorizing Board of Directors to give loans/ guarantee, providing of securities and/or making of investments in securities, subject to a maximum limit of Rs.2,000 crores.			
2	Special Resolution approving the material Related Party Transactions with Discovery Drilling Pte. Ltd.			

ELECTRONIC VOTING PARTICULARS

EVEN (E- Voting Event Number)	**USER ID**	**Password**

Place :
Date :

_____
(Signature of the Shareholder(s))

Notes: If the voting rights are exercised electronically, there is no need to use this Form.