

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

Ref: JPIFCL/SE/Oct-24/129

Date: 29th October 2024

The Manager Listing

BSE Limited

25, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400 001

The Manager Listing

National Stock Exchange of India Ltd.

Exchange Plaza, 5th Floor, Plot No. C-1,
Block – G, Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE Code: 536773

NSE Scrip Code: JPOLYINVST

Dear Sir,

Sub: Disclosure under Sub Regulation 12 of Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

This is to inform you that the Company is an equity shareholder of M/s Jindal India Powertech Limited (“JIPTL”) holding 16,11,00,000 (Sixteen Crore and Eleven Lakh) equity shares of face value of Rs. 10/- (Rupees Ten only) each and is in receipt of a letter dated 28th October 2024 from JIPTL, intimating allotment of equity shares pursuant to conversion of optionally convertible preference shares into equity shares of JIPTL, with the following details:

1. During the period between 19th March 2015 to 28th January 2016, JIPTL had allotted 44,02,00,000 (Forty-Four Crore and Two Lakhs) – Series I to X - 0% Optionally Convertible Preference Shares of face value of Rs. 10/- (Rupees Ten only) each (“OCPS”). As per the terms & conditions, the OCPS holders were provided with an option to either redeem the OCPS at a price of Rs. 10/- (Rupees Ten only) each or to convert the OCPS into equity shares of face value of Rs. 10/- (Rupees Ten only) each at par, within a period of 57 to 60 months from the date of allotment thereof.
2. However, in view of the carried over losses and non-availability of funds required for the purpose of redemption of the OCPS (*in case OCPS holder opted for redemption of OCPS*) and considering the fact that the last date for conversion/ redemption of Series-I OCPS was due on 18th March 2020, the board of directors of JIPTL in their meeting held on 22nd February 2020, had considered and approved the extension of the conversion/ redemption period of the OCPS (Series I to X) to 10 (ten) years from the date of allotment of respective OCPS. Further, in terms of the provisions of section 48 of the Act, read with the rules made thereunder, the said extension was duly approved by the OCPS holder and the Company, being an equity shareholder of JIPTL, on 16th March 2020 and 18th March 2020, respectively.
3. In light of the aforesaid background and considering the fact that the last date for conversion/ redemption of Series-I OCPS is due on 18th March 2025, the board of directors of JIPTL in their meeting held on 15th October 2024 had proposed to cumulatively issue a combined

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notice to the OCPS holder providing an option for redemption/ conversion of OCPS into equity shares of JIPTL, within the time period stipulated in said notice.

4. The board of directors of JIPTL after providing requisite option for conversion/ redemption, in their meeting held on 25th October 2024 had considered and approved the conversion of aforesaid OCPS into 44,02,00,000 (Forty-Four Crore and Two Lakhs) equity shares of face value of Rs. 10/- (Rupees Ten only) each at par.
5. Pursuant to the aforesaid conversion of OCPS into equity shares of JIPTL, although the number of equity shares held by the Company in the equity share capital of JIPTL remained unchanged, the said conversion has resulted in dilution in the percentage of equity share capital held by the Company in the equity share capital of JIPTL, which is as follows:

S. No.	Name of Equity Shareholders	No. of Equity Shares held		% of Equity Shares held	
		Pre-Conversion	Post-Conversion	Pre-Conversion	Post-Conversion
1	M/s Jindal Poly Investment & Finance Co. Ltd	16,11,00,000	16,11,00,000	49.93%	21.12%
Total		16,11,00,000	16,11,00,000	49.93%	21.12%

It was further informed that on a fully diluted basis, there is no change in the percentage of the Company's equity shareholding in the equity share capital of JIPTL.

You are requested to take note of the same.

Thank you.

Yours sincerely,

For **Jindal Poly Investment and Finance Company Limited**

Swati Tiwari
Company Secretary
Membership No.: A46625