

JINDAL PHOTO LIMITED

September 23, 2016

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 – 400051.

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

Code : JINDALPHOT / 532624 Series : Eq
Re : Outcome of Board Meeting held on – 23/09/2016

Dear Sirs,

This refer to our letter dated 19th September, 2016, pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that the Board at its meeting held on Friday the 23rd September, 2016 which commenced at 11.00 a.m. and concluded at 11.50 a.m. interalia considered and approved the following matter:

1. Allotment of 40,00,000 zero percent redeemable Non- convertible Preference Shares at par face value of Rs. 10/- fully paid-up aggregating to Rs. 4,00,00,000/- to Jindal Films India Limited, a group Company on preferential basis. A brief details and other terms and conditions of allotment are as below:-
 - (i) The Redeemable Non – Convertible Preference Shares (hereinafter referred to as RPS- Series III) shall have a face value of Rs. 10/- (Rupees Ten Only) each.
 - (ii) The RPS – Series III will be allotted as fully paid-up @ Rs. 10/- (Rupees Ten Only) per Share.
 - (iii) The RPS – Series III shall not carry any dividend.
 - (iv) The RPS – Series III shall not carry any voting rights except in accordance with the provisions of Section 47 of the Companies Act, 2013.
 - (v) The RPS – Series III shall be redeemed as per provisions of the Companies Act, 2013, as may be applicable, at a premium of 10%, within 10 years from the date of their allotment as may be decided by the Board of Directors of the Company.
 - (vi) Any Part redemption of RPS - Series III will be permissible as may be approved by the Board of Directors of the Company.
 - (vii) Any other condition to be added or modified, from time to time, as may be approved by the Board of Directors of the Company for compliance of all statutory guidelines and provisions or as may be deemed fit in the interest of the Company.

You are requested to find the above in order and acknowledge it.

Yours truly,
For Jindal Photo Limited


(Ashok Yadav)
Company Secretary

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