

PRESS RELEASE

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JINDAL DRILLING EQUITY SHARES – PLEDGED BY PROMOTERS AS COLLATERAL FOR RIG FINANCING

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JINDAL DRILLING & INDUSTRIES LIMITED (JDIL), A PART OF INR 3000 CRORE D.P. JINDAL GROUP, IS ENGAGED IN OFFSHORE OIL & GAS DRILLING SERVICES IN INDIA.

PURSUANT TO RECENTLY ISSUED REGULATION OF SEBI "SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) (AMENDMENT) REGULATIONS, 2009", PROMOTERS OF JDIL HAVE INFORMED THE COMPANY THAT THEY HAVE PLEDGED 61,59,400 EQUITY SHARES (26.86% OF TOTAL OUTSTANDING EQUITY SHARES) OF THE COMPANY HELD BY THEM AS COLLATERAL TO LENDERS FOR RIG FINANCING.

JDIL HAS ALSO INFORMED THE STOCK EXCHANGES WHERE THE EQUITY SHARES OF COMPANY IS LISTED, ABOUT THE ABOVE STATED PLEDGE OF EQUITY SHARES OF THE COMPANY IN THE SPECIFIED FORMAT.

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