

# JINDAL DRILLING & INDUSTRIES LTD.

CORP. & REGD. OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)  
PHONE NO. : 91-124-4624000, 2574326, 2574620, 2574621 • FAX : 91-124-2574327  
E-mail : [contact@jindalpipe.com](mailto:contact@jindalpipe.com) Website : [www.jindal.com](http://www.jindal.com)

December 14, 2007

## PRESS RELEASE

### **JINDAL DRILLING, DRILLING ARM OF D. P. JINDAL GROUP, IS PLACING 10.47% STAKE TO CITIGROUP UNDER PREFERENTIAL ALLOTMENT ROUTE**

Jindal Drilling & Industries Limited (JDIL), Drilling arm of INR 3000 Crore D. P. Jindal Group is engaged in the business of Offshore Oil & Gas Drilling in India.

The Board has approved issuance of 1200000 No. of New shares of Rs.10/- each to CitiGroup under preferential allotment route at a price of Rs.1280/- per share, subject to the approval of Shareholders in the forthcoming EGM. This shall represent 10.47% of the post issued Equity Share Capital of the Company.

The total issue proceeds would be INR 153.60 Crores, which the Company proposes to use for General Corporate Purposes including present and future capex programme and for its ongoing and future business commitments / plans.



HEAD OFFICE : SUITE NO. 101, 70/B, 39, SHIVAJI MARG, NEW DELHI-110015 INDIA  
PHONE : 011-42531111, 52531111 • Fax : 011-30511111

MEMBER : International Association of Drilling Contractor, Houston, Texas, U.S.A.