

Format for furnishing the details of employee benefit schemes involving dealings in secondary market, not covered under SEBI (ESOS and ESPS) Guidelines 1999.

Note: Jindal Drilling & Industries Ltd. ("**Company**") has not formulated any Employee Stock Option Scheme. Jindal Drilling & Industries Ltd Employees Welfare Trust ("**Trust**") was not formulated by the Company. The objectives of the Trust include the welfare of the present and future employees of the Company and its group companies. The Trust Deed also authorizes the trustees to transfer equity shares of the Company held by the Trust to employees of the Company. However, as on the date of this letter, the Trust has not transferred any equity shares of the Company to any employee of the Company. The Trust Deed also does not contemplate granting of employee stock options to the employees of the Company and the Company itself has not formulated any scheme in respect thereof. Moreover, it is proposed that the Trust will not be granting any stock options in respect of the shares held by it to the employees. Necessary amendments to this effect will be made to the Trust Deed on or before June 30, 2013.

Accordingly, since the Trust has not and will not grant any stock options to the employees of the Company, there would be no requirement to align the Trust with the provisions of the SEBI (ESOP and ESPS) Guidelines, 1999. As such, the Company believes that the Trust is outside the scope of the Circular and information as per Annexure II of the Circular need not be furnished by the Company. However, since the Trust has acquired shares of the Company in the secondary market, out of abundant caution, the Company is furnishing information to the extent applicable to the Trust.

Disclosure in the format set out in Annexure II to the SEBI Circular dated January 17, 2013.

1. Name of the Issuer/Company: ***Jindal Drilling & Industries Ltd.***
2. Name of the Scheme: ***Jindal Drilling & Industries Ltd Employees Welfare Trust.***
3. Date of implementation/Formation of Trust : ***1st February, 2012***
4. Mode of implementation (Trust/Direct) : ***Trust***
5. Brief particulars about the Scheme (modus operandi)
There is no specific scheme. The Trust has been settled by one of the erstwhile employees of the Company for the welfare of the employees of the Company.

Details of Trust, Trustees and their relationship with Promoters or Directors of the Company.

Mr. Shankar Jha

Mr. Bharat Bhushan Gupta

Mr. Arvind Gupta

None of the above Trustees are related with Promoters/Directors of the Company.

6. Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the scheme. If so, the details thereof and their entitlements:

No.

7. No. of shares held by Trust as on the date of the circular: **428,555 shares constituting 1.869 % of the share capital of the Company. The shares are held by the trustees on behalf of the Trust as per resolution passed by the Board of Trustees.**

8. How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given) Such date shall not be later than June 30, 2013:

As set out above, the Trust is not an ESPO/ESPS Trust and is therefore not proposing to transfer any shares to the employees of the Company.

The Trust proposes to dispose the shares as and when appropriate at a later date and use the proceeds thereof for undertaking welfare activities for workers and staff of the Company other than the promoters and the promoter group.

Further, the Trust will not be making any purchases of the shares of the Company in the secondary market in future.

9. Details of persons who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:

Name of the employee	Whether falling under Promoter/Promoter group/Directors	No. of entitled shares	% of such entitlement over the paid-up share capital	No. of shares transferred/allotted to them/benefits of which is passed on to them out of (3)
(1)	(2)	(3)	(4)	(5)

Not Applicable

10. Details of secondary market purchases/sales by the company/trust/any other agency managing the scheme if any, since April 01, 2012 in the following format:

Sl.	Date/time	Type of Transaction (Purchase/Sale)	No. of Securities	Price at which Purchased/Sold

As per Annexure – 1

Annexure - 1

**JINDAL DRILLING & INDUSTRIES LIMITED EMPLOYEES WELFARE TRUST
DETAILS OF TRANSACTION OF SHARES FROM 1ST APRIL, 2012 ONWARDS**

Date of Purchase	Type of Transaction	No. of Securities	Price at which Purchased
			(in Rs.)
27.04.2012	Purchase	7	2,099.98
30.04.2012	Purchase	64	19,174.46
03.05.2012	Purchase	2015	590,150.93
04.05.2012	Purchase	2157	627,190.93
07.05.2012	Purchase	585	170,950.67
08.05.2012	Purchase	506	147,562.75
24.05.2012	Purchase	254	69,686.36
14.12.2012	Purchase	538	129,340.50
17.12.2012	Purchase	118	28,369.70