JINDAL PHOTO LIMITED

JPL/SECT/AUG26/055 **August 13, 2026**

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 NSE Scrip Code: **JINDALPHOT**	**The Deptt of Corporate Services** **The BSE Ltd.** 25, PJ Towers, Dalal Street Mumbai – 400001 BSE Scrip Code: **532624**

Sub: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 and other applicable provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at its meeting held today, the August 13, 2026, has considered and approved, inter alia, following business:

1. Un-audited standalone and consolidated financial results of the Company for the quarter ended **June 30, 2026. (Copy enclosed).**

2. Independent auditor's limited review report on un-audited standalone and consolidated financial results of the Company for the quarter ended **June 30, 2026** issued by Suresh Kumar Mittal & Co., Chartered Accountants, the Statutory Auditors of the Company. **(Copy enclosed).**

3. Convening the **23rd** Annual General Meeting of the Company on **Monday, September 21, 2026 at 02:00 PM** through the Video Conferencing ("VC") /Other Audio Visual Means "OAVM").

4. Fixed the **"Cut-off Date"** as **Monday, September 14, 2026**, for the purpose of determining the Members eligible to attend and/or vote for the resolutions mentioned in the AGM Notice. The eligible members are entitled for the **e-voting** which will commence on **Friday, September 18, 2026 (09:00 AM) and will end on Sunday, September 20, 2026 (05:00 PM)**.

5. The Board's Report including the Corporate Governance Report and Management Discussion and Analysis Report along with other annexures for the Financial Year ended March 31, 2026.

6. The appointment of **M/s DMK Associates**, Company Secretaries to act as **Scrutinizer** to scrutinize the remote e-voting process as well as voting at the 23rd AGM in a fair and transparent manner and to provide their report thereon.

7. Approved the Notice convening the 23rd Annual General Meeting ("AGM") of the Company, scheduled to be held on **Monday, September 21, 2026 at 02:00 PM (IST)** through Video Conferencing ("VC") / other Audio-Visual Means ("OAVM").

The results are also being published in newspaper and will be placed at the website of the company in compliance of SEBI (LODR) Regulations, 2015. The Meeting commenced at **03:00 PM** and concluded at **03:50 PM**.

Please take the above information in your record.

Thanking you

For Jindal Photo Limited

MUKTA SHARMA
Digitally signed by MUKTA SHARMA
Date: 2026.08.13 18:09:16 +05'30'

Mukta Sharma
Company Secretary and Compliance officer
M. No.: F9806

Encl: As above

SURESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

42/A-57, Street No. 1, First Floor
Guru Nanak Pura, Laxmi Nagar
Delhi-110092
Phone : 9871411946
E-mail : sureshkmittalco@gmail.com

Auditor's Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Jindal Photo Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jindal Photo Limited for the quarter ended 30th June 2026 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').

2. The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the company. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Emphasis of Matter
   Attention is drawn to Note 3(c) and 3(d) to the standalone financial results relating to non-provision of doubtful loans and non-provision of amount recoverable from MCCL, a joint Venture Company due to petition and claims are pending for finalization/settlement.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

SURESH KUMAR MITTAL & CO. * CHARTERED ACCOUNTANTS *

SURESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

42/A-57, Street No. 1, First Floor
Guru Nanak Pura, Laxmi Nagar
Delhi-110092
Phone : 9871411946
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6. Other Matter

The figures for the Quarter ended March 31, 2026 are balancing figures between the audited figures of the full Financial Year and the management certified year-to-date figures upto the third Quarter of the Financial Year.

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

Ankur Bagla
Partner
Membership Number: 521915

Place: New Delhi
Date: 13.08.2026
UDIN: 26521915HUEUUC6901

JINDAL PHOTO LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 203408 (U.P.)

Tel. No.: 011-40322100, Email: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com, CIN:-L33209UP2004PLC095076

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. In Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Un-audited	Audited	Un-audited	Audited
1	Income				
	Revenue From Operations				
	(a) Interest Income	8	-	-	-
	(b) Dividend Income	-	-	-	1,046
	(c) Net gain on fair value changes	789	47	54	215
	Total Revenue from Operations	797	47	54	1,261
	Other Income	-	-	-	-
	Total Income	797	47	54	1,261
2	Expenses				
	Finance Cost	104	134	134	535
	Employees Benefits expenses	6	5	4	20
	Depreciation & Amortisation expenses	1	1	1	5
	Other Expenses	9	10	5	34
	Total Expenses	120	150	144	594
3	Profit/(Loss) before exceptional items and tax	677	(103)	(90)	667
4	Exceptional Items gain/(loss)	-	-	-	-
5	Profit/(Loss) before tax	677	(103)	(90)	667
6	Tax Expense				
	(1) Current Tax	12	(1)	-	258
	(2) Deferred Tax	(2)	4	6	26
	Total Tax Expenses	10	3	6	284
7	Profit/(loss) for the period	667	(106)	(96)	383
8	Other Comprehensive Income/(loss)				
	(a) Items that will not be reclassified to profit or loss, net of tax (Refer note-5)	(1)	3,238	(1)	81,469
	(b) Items that will be reclassified to profit or loss, net of tax	-	-	-	-
	Other Comprehensive Income/(loss),net of tax (a + b)	(1)	3,238	(1)	81,469
9	Total Comprehensive Income for the period (Comprising Profit/(Loss) and other Comprehensive Income)	666	3,132	(97)	81,852
10	Paid up Equity Share Capital (face Value Rs. 10/- each)	1,026	1,026	1,026	1,026
11	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	6.50	(1.04)	(0.94)	3.74
12	Other Equity				1,00,401

NOTES

1. The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 as amended, prescribed under section 133 of the Companies Act, 2013.

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2026. The Statutory Auditors have carried out Limited Review of the above finanial results.

3 (a) In terms of provisions of Coal Mines (Special Provisions) Act 2015 read with Judgement of Hon'ble Delhi High Court dated March 09, 2017, the Ministry of Coal vide its Circular dated December 01, 2018 asked allocattees to file claims with regard to Compensation of Land and Mine Infrastructure. Accordingly, Mandakini Coal Company Limited (MCCL), Joint Venture of the Company has claimed compensation of Rs. 24,049 Lakh, which included compensation towards leasehold land and other expenses which are to be received by MCCL from subsequent buyer/allottee of the Coal Mine after the reauction/reallotment of Coal Mine.

Nominated Authority passed claim of Rs. 22,279 Lakhs in favour of MCCL (Company is entitled for 1/3rd claim of Rs. 7,426 Lakhs). MCCL has also filed appeal for the balance compensation before Coal Bearing Tribunal, Talcher for the additional amount of Rs. 13,361 Lakhs against land compensation purchased directly from land owners (Company's claim being 1/3rd i.e. Rs.4,453 Lakhs), which is pending before Tribunal.

Meantime, IFCI lodged their claim before Nominated Authority towards their loan to MCCL. To stall the said proceedings, Jindal Photo Limited and Tata Power Company Limited have filed Writ Petitions before Delhi High Court in which status-quo order has been passed.

Further, Nominated Authority has now proposed to reduce the compensation to Rs.15,519 Lakhs, from the amount already granted to MCCL i.e. Rs.22,279 Lakhs. Against this proposed action, Jindal Photo Limited and Tata Power Company Limited have filed Writ Petitions before Delhi High Court and status quo order has been granted by High Court.

JINDAL PHOTO LIMITED NEW DELHI

3 (b) On the basis of book value per share of MCCL as per latest unaudited balance sheet certified by management (including claim recoverable as per (a) above), the company has up to June 30, 2026 booked fair valuation loss amounting to Rs. 1,698 Lakhs (Rs. 1,697 Lakhs up to March 31, 2026) against investment of Rs. 3,930 Lakhs in shares of MCCL. In the opinion of the management, the provision is adequate.

3 (c) The Company has given interest bearing loan of Rs 537 lakhs upto June 30, 2026 (excluding interest receivable of Rs. 22 lakhs up to March 31, 2015) to Mandakini Coal Company Limited (MCCL), a joint venture of the company. MCCL, due to its worsen financial conditions, has approached the company to waive the interest on loan. The Board has agreed to waive off the interest for the financial year from 2015-16 to 2025-26 and for the current quarter ended June 30, 2026. Hence, no provision for interest has been made for financial years from 2015-16 to 2025-26 and for the current quarter ended June 30, 2026. In the opinion of the Board, the amount due is good and recoverable.

3 (d) The company had given Corporate Guarantee to IFCI in respect of loan given by IFCI to Mandakini Coal Company Limited (MCCL), a joint venture of the company. Up to March 31, 2018, the company has made payment of Rs 5,132 Lakh to IFCI to discharge its obligation under the deed of guarantee. The said amount has been shown as recoverable from MCCL in these accounts and no interest has been charged thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been created.

4. During the quarter ended June 30, 2026, the Company has :-

a) extended the tenure of its zero percent 1,50,00,000 redeemable preference shares (RPS-Series II) of face value of Rs 10/- which were due for redemption on June 10, 2026 (original maturity date) to June 10, 2031 (revised maturity date) on the existing terms and conditions.

b) extended the tenure of its zero percent 40,00,000 redeemable preference shares (RPS-Series III) of face value of Rs 10/- which were due for redemption on Sep 22, 2026 (original maturity date) to Sep 22, 2031 (revised maturity date) on the existing terms and conditions.

The Company has booked initial gain amounting to Rs 733 lakhs on extension on redemption of redeemable preference shares representing the difference between the carrying amount and the present value of the contractual cash flows discounted using the effective interest rate in accordance with the Indian Accounting Standards.

5. The board of directors of Jindal India Powertech Limited (JIPTL) (associate company) had considered and approved a scheme of arrangement ("Scheme") involving demerger of power business division of the Company with and into its subsidiary company namely Jindal India Power Limited (Resulting Company). The Hon'ble Tribunal vide its order dated November 10, 2025, sanctioned the said Scheme, the said order was filed with Registrar of companies by JIPTL on December 11, 2025 (effective date), with the Appointed Date April 01, 2025. For giving effect of the above said scheme, the Company was allotted 9,89,03,972 equity shares of Jindal India Power Limited (Resulting Company) in the FY 2025-26. The Company has obtained fair valuation of these shares from an IBBI Registered Valuer as on 31.03.2026. Based on such valuation, fair value gain of Rs 3,778 lakhs(net off taxes 3,238 lakhs) and Rs. 95,066 lakhs(net off taxes 81,472 lakhs) recognised during the quarter and year ended March 31, 2026 respectively.

6. The company has received Initial Public Announcement dated June 29, 2026 under the SEBI (Delisting of Equity Shares) Regulations, 2021 from Concatenate Power Advest Private Limited (Acquirer 1), Concatenate Advest Advisory Private Limited (Acquirer 2) and Jindal India Power Limited (PAC) to acquire all the equity shares that are held by public shareholders and consequently voluntarily delist the equity shares from BSE limited ("BSE") and National Stock Exchange of India Limited ("NSE").

The Board of Directors, at its meeting held on July 16, 2026, approved the proposal for voluntary delisting of the equity shares of the Company, pursuant to the proposal received from the Acquirers and Persons Acting in Concert (PAC), subject to the approval of the shareholders and other applicable statutory and regulatory approvals, in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021. For obtaining the approval of shareholders, the Board has also issued Postal Ballot notice dated July 16, 2026 and e-voting is open till August 18, 2026.

Since the proposed delisting is subject to the fulfilment of the prescribed conditions and receipt of requisite approvals, no effect thereof has been given in these financial results.

7. Company is dealing in only one segment that is Investment business of shares and securities in group Company only, hence segment details as required by SEBI Circular bearing number CIR/CFD/FAC/62/2016 dated July 05, 2016 is not applicable to the Company.

8. The figures for the quarter ended March 31, 2026 are balancing figures between the audited figures of the full Financial Year and the reviewed year-to-date figures upto the third Quarter of the Financial Year ended on March 31, 2026.

9. The figures for previous quarter's / period have been reclassified / rearranged wherever required to make them comparable.

By Order of the Board
For JINDAL PHOTO LIMITED

JINDAL PHOTO LIMITED NEW DELHI

Manoj Kumar Rastogi
Managing Director
DIN: 07585209

Place: New Delhi
Date: August 13, 2026

SURESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

42/A-57, Street No. 1, First Floor
Guru Nanak Pura, Laxmi Nagar
Delhi-110092
Phone : 9871411946
E-mail : sureshkmittalco@gmail.com

Independent Auditor's Review Report on Consolidated Unaudited Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Jindal Photo Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Jindal Photo Limited ("the Parent") and its share of the net profit/(loss) after tax and total comprehensive income /(loss) of its associates and joint ventures, for the quarter ended 30th June 2026 attached herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

   a) Jindal Photo Limited (Holding company)
   b) Jindal India Powertech Limited (Associate)
   c) Mandakini Coal Company Limited (Joint Venture)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

SURESH KUMAR MITTAL & CO. * CHARTERED ACCOUNTANTS *

SURESH KUMAR MITTAL & CO.
CHARTERED ACCOUNTANTS

42/A-57, Street No. 1, First Floor
Guru Nanak Pura, Laxmi Nagar
Delhi-110092
Phone : 9871411946
E-mail : sureshkmittalco@gmail.com

6. Emphasis of Matter –

   a) Attention is drawn to Note 3(c) and 3(d) to the consolidated financial results relating to non-provision of doubtful loans and non-provision of amount recoverable from MCCL, a joint Venture Company due to petition and claims are pending for finalization/settlement.

7. The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of Rs. 642 lakhs and total comprehensive income / (loss) of Rs. 644 lakhs for the quarter ended 30.06.2026, as considered in the consolidated unaudited financial results, in respect of one associate, whose interim financial statements / financial information/ financial results have not been reviewed by us. These interim financial statements / financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

   The consolidated unaudited financial results includes the Group's share of net profit/(loss) after tax of Rs. (1) lakhs and total comprehensive income / (loss) of Rs. (1) lakhs for the quarter ended 30.06.2026, as considered in the consolidated unaudited financial results, in respect of one joint venture company, based on their interim financial statements/ financial information/ financial results which have not been reviewed by their auditors. These financial statements / financial information / financial results have been furnished to us by the Management and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these companies is based solely on such unaudited financial statements / financial information / financial results. According to the information and explanations given to us by the management, these interim financial statements / financial information / financial results are not material to the Group.

   Our conclusion on the Statement is not modified in respect of the above matters.

8. The figures for the Quarter ended March 31, 2026 are balancing figures between the audited figures of the full Financial Year and the management certified year-to-date figures upto the third Quarter of the Financial Year.

For Suresh Kumar Mittal & Co
Chartered Accountants
Firm Registration No. 500063N

SURESH KUMAR MITTAL & CO. ★ CHARTERED ACCOUNTANTS ★

Ankur Bagla
Partner
Membership Number: 521915

Place: New Delhi
Date: 13.08.2026
UDIN: 26521915DWVMJI4892

JINDAL PHOTO LIMITED

Regd. Office : 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 203408 (U.P.)

Tel. No.: 011-40322100, Email: cs_jphoto@jindalgroup.com, Website: www.jindalphoto.com, CIN:-L33209UP2004PLC095076

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

(Rs. In Lakhs except EPS)

S. No.	Particulars	Quarter Ended			Year Ended
		30-06-2026	31-03-2026	30-06-2025	31-03-2026
		Un-audited	Audited	Un-audited	Audited
1	Income				
	Revenue From Operations				
	(a) Interest Income	8	-	-	-
	(b) Dividend Income	-	-	-	1,046
	(c) Net gain on fair value changes	789	47	54	215
	Total Revenue from Operations	797	47	54	1,261
	Other Income	-	-	-	-
	Total Income	797	47	54	1,261
2	**Expenses**				
	Finance Cost	104	134	134	535
	Employees Benefits expenses	6	5	4	20
	Depreciation & Amortisation expenses	1	1	1	5
	Other Expenses	9	10	5	34
	Total Expenses	120	150	144	594
3	**Profit/(Loss) before exceptional items and tax**	677	(103)	(90)	667
4	**Share of Net Profit/(Loss) of Joint Venture and Associate**	641	(460)	5,334	(2,662)
5	**Exceptional Items gain/(loss)**	-	-	-	-
6	**Profit/(Loss) before tax**	1,318	(563)	5,244	(1,995)
7	**Tax Expense**				
	(1) Current Tax	12	(1)	-	258
	(2) Deferred Tax	(2)	4	6	26
	Total Tax Expenses	10	3	6	284
8	**Profit/(loss) for the period**	1,308	(566)	5,238	(2,279)
9	**Other Comprehensive Income/ (loss)**				
	(a) Items that will not be reclassified to profit or loss, net of tax (Refer note-5)	-	3,285	(8)	81,233
	(b) Items that will be reclassified to profit or loss, net of tax	2	503	1,085	1,967
	Other Comprehensive Income/(loss), net of tax (a + b)	2	3,788	1,077	83,200
10	**Total Comprehensive Income for the period (Comprising Profit/ (Loss) and other Comprehensive Income)**	1,310	3,222	6,315	80,921
11	**Paid up Equity Share Capital (face Value Rs. 10/- each)**	1,026	1,026	1,026	1,026
12	Basic/Diluted Earnings/(Loss) Per Share (EPS) on Net Profit / (Loss) (Not annualised/Rs.)	12.75	(5.52)	51.07	(22.21)
13	Other Equity				1,01,101

NOTES

1. The financial results of the Company have been prepared in accordance with The Companies (Indian Accounting Standards) Rules, 2015 as amended, prescribed under section 133 of the Companies Act, 2013.

2. The above results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 13, 2026. The Statutory Auditors have carried out Limited Review of the above finanial results.

3 (a) In terms of provisions of Coal Mines (Special Provisions) Act 2015 read with Judgement of Hon'ble Delhi High Court dated March 09, 2017, the Ministry of Coal vide its Circular dated December 01, 2018 asked allocattees to file claims with regard to Compensation of Land and Mine Infrastructure. Accordingly, Mandakini Coal Company Limited (MCCL), Joint Venture of the Company has claimed compensation of Rs. 24,049 Lakh, which included compensation towards leasehold land and other expenses which are to be received by MCCL from subsequent buyer/allottee of the Coal Mine after the reauction/reallotment of Coal Mine.

Nominated Authority passed claim of Rs. 22,279 Lakhs in favour of MCCL (Company is entitled for 1/3rd claim of Rs. 7,426 Lakhs). MCCL has also filed appeal for the balance compensation before Coal Bearing Tribunal, Talcher for the additional amount of Rs. 13,361 Lakhs against land compensation purchased directly from land owners (Company's claim being 1/3rd i.e. Rs.4,453 Lakhs), which is pending before Tribunal.

Meantime, IFCI lodged their claim before Nominated Authority towards their loan to MCCL. To stall the said proceedings, Jindal Photo Limited and Tata Power Company Limited have filed Writ Petitions before Delhi High Court in which status-quo order has been passed.

Further, Nominated Authority has now proposed to reduce the compensation to Rs.15,519 Lakhs, from the amount already granted to MCCL i.e. Rs.22,279 Lakhs. Against this proposed action, Jindal Photo Limited and Tata Power Company Limited have filed Writ Petitions before Delhi High Court and status quo order has been granted by High Court.

JINDAL PHOTO LTD. NEW DELHI

3 (b) On the basis of book value per share of MCCL as per latest unaudited balance sheet certified by management (including claim recoverable as per (a) above), the company has up to June 30, 2026 booked fair valuation loss amounting to Rs. 1,698 Lakhs (Rs. 1,697 Lakhs up to March 31, 2026) against investment of Rs. 3,930 Lakhs in shares of MCCL. In the opinion of the management, the provision is adequate.

3 (c) The Company has given interest bearing loan of Rs 537 lakhs upto June 30, 2026 (excluding interest receivable of Rs. 22 lakhs up to March 31, 2015) to Mandakini Coal Company Limited (MCCL), a joint venture of the company. MCCL, due to its worsen financial conditions, has approached the company to waive the interest on loan. The Board has agreed to waive off the interest for the financial year from 2015-16 to 2025-26 and for the current quarter ended June 30, 2026. Hence, no provision for interest has been made for financial years from 2015-16 to 2025-26 and for the current quarter ended June 30, 2026. In the opinion of the Board, the amount due is good and recoverable.

3 (d) The company had given Corporate Guarantee to IFCI in respect of loan given by IFCI to Mandakini Coal Company Limited (MCCL), a joint venture of the company Up to March 31, 2018, the company has made payment of Rs 5,132 Lakh to IFCI to discharge its obligation under the deed of guarantee. The said amount has been shown as recoverable from MCCL in these accounts and no interest has been charged thereon. In the opinion of the Board, the amount is good and recoverable and in view thereof no provision has been created.

4. During the quarter ended June 30, 2026, the Company has :-

a) extended the tenure of its zero percent 1,50,00,000 redeemable preference shares (RPS-Series II) of face value of Rs 10/- which were due for redemption on June 10, 2026 (original maturity date) to June 10, 2031 (revised maturity date) on the existing terms and conditions.

b) extended the tenure of its zero percent 40,00,000 redeemable preference shares (RPS-Series III) of face value of Rs 10/- which were due for redemption on Sep 22, 2026 (original maturity date) to Sep 22, 2031 (revised maturity date) on the existing terms and conditions.

The Company has booked initial gain amounting to Rs 733 lakhs on extension on redemption of redeemable preference shares representing the difference between the carrying amount and the present value of the contractual cash flows discounted using the effective interest rate in accordance with the Indian Accounting Standards.

5. The board of directors of Jindal India Powertech Limited (JIPTL) (associate company) had considered and approved a scheme of arrangement ("Scheme") involving demerger of power business division of the Company with and into its subsidiary company namely Jindal India Power Limited (Resulting Company). The Hon'ble Tribunal vide its order dated November 10, 2025, sanctioned the said Scheme, the said order was filed with Registrar of companies by JIPTL on December 11, 2025 (effective date), with the Appointed Date April 01, 2025. For giving effect of the above said scheme, the Company was allotted 9,89,03,972 equity shares of Jindal India Power Limited (Resulting Company) in the FY 2025-26. The Company has obtained fair valuation of these shares from an IBBI Registered Valuer as on 31.03.2026. Based on such valuation, fair value gain of Rs 3,778 lakhs(net off taxes 3,238 lakhs) and Rs. 95,066 lakhs(net off taxes 81,472 lakhs) recognised during the quarter and year ended March 31, 2026 respectively.

6. The company has received Initial Public Announcement dated June 29, 2026 under the SEBI (Delisting of Equity Shares) Regulations, 2021 from Concatenate Power Advest Private Limited (Acquirer 1), Concatenate Advest Advisory Private Limited (Acquirer 2) and Jindal India Power Limited (PAC) to acquire all the equity shares that are held by public shareholders and consequently voluntarily delist the equity shares from BSE limited ("BSE") and National Stock Exchange of India Limited ("NSE").

The Board of Directors, at its meeting held on July 16, 2026, approved the proposal for voluntary delisting of the equity shares of the Company, pursuant to the proposal received from the Acquirers and Persons Acting in Concert (PAC), subject to the approval of the shareholders and other applicable statutory and regulatory approvals, in accordance with the SEBI (Delisting of Equity Shares) Regulations, 2021. For obtaining the approval of shareholders, the Board has also issued Postal Ballot notice dated July 16, 2026 and e-voting is open till August 18, 2026.

Since the proposed delisting is subject to the fulfilment of the prescribed conditions and receipt of requisite approvals, no effect thereof has been given in these financial results.

7. Company is dealing in only one segment that is Investment business of shares and securities in group Company only, hence segment details as required by SEBI Circular bearing number CIR/CFD/FAC/62/2016 dated July 05, 2016 is not applicable to the Company.

8. The figures for the quarter ended March 31, 2026 are balancing figures between the audited figures of the full Financial Year and the reviewed year-to-date figures upto the third Quarter of the Financial Year ended on March 31, 2026.

9. The figures for previous quarter's / period have been reclassified / rearranged wherever required to make them comparable.

By Order of the Board
For JINDAL PHOTO LIMITED

JINDAL PHOTO LIMITED NEW DELHI

Manoj Kumar Rastogi
Managing Director
DIN: 07585209

Place: New Delhi
Date: August 13, 2026