

JINDAL DRILLING & INDUSTRIES LTD.

INTERIM CORPORATE OFFICE : PLOT NO.106, SECTOR-44, GURGAON-122 002 HARYANA (INDIA)
TEL : +91-124-4624000, 2574326, 2575626 • FAX : +91-124-2574327
E-mail : contacts@jindaldrilling.in Website : www.jindal.com
CIN : L27201MH1983PLC233813

CORPORATE OFFICE : PLOT NO. 30, INSTITUTIONAL SECTOR-44, GURGAON-122 002 HARYANA (INDIA)

E-Communication

JDIL/SECT/2025-26

04 April 2025

BSE Ltd

25th Floor, P.J. Towers,
Dalal Street, Mumbai-400 001
Security Code: 511034

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex
Bandra (E), Mumbai – 400 051
Security Code: JINDRILL

Sub.: Update on Arbitration Award

Dear Sir/Ma'am,

In continuation to our letter dated 29 April 2022, we would like to inform you that the Company had a claim of USD 14.77 Million (equivalent to Rs. 66.33 crores as on 31/03/2011 [Note 39(A) (i) a) of Annual Report for FY 2023-24]) against Oil and Natural Gas Corporation Limited (ONGC), being the charter hire / directional drilling service charges receivable by the Company.

The Arbitration Panel constituted under the directions of Hon'ble Supreme Court has pronounced the Award on 03 April 2025 in favour of the Company.

As per Audited Financial Statements for FY 2023-24, Rs. 66.33 Crore was shown as receivables from ONGC and Rs. 166.75 Crore was shown as Other Financial Liabilities [Note 21(1) of Annual Report of FY 2023-24].

In view of the aforesaid Award of Arbitration Tribunal, receivables of Rs. 66.33 crores will be adjusted against Other Financial Liabilities and balance amount of Rs. 100.42 Crore shall be transferred to Profit & Loss Account, resulting in an equivalent increase in profit. The Company is seeking requisite directions from appropriate Forum for implementing the Award of the Arbitration Tribunal as referred above.

The details of the update on development of above matter as required under Reg. 30 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Master Circular dated 11th November, 2024 issued by SEBI are provided in Annexure A.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,

For Jindal Drilling And Industries Limited

(Binaya Kumar Dash)
Company Secretary

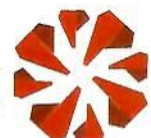
Encl.: As above

JINDAL
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OPERATIONS OFFICE : 3RD FLOOR, KESHAVA BUILDING, BANDRA - KURLA COMPLEX, BANDRA (EAST), MUMBAI - 400 051
TEL : +91-22-26592889, 26592892, 26592894 • FAX : +91-22-26592630

REGD. OFFICE : PIPE NAGAR, VILLAGE- SUKELI , N.H. 17, B.K.G. ROAD, TALUKA ROHA, DISTT. RAIGAD - 402126 (MAHARASHTRA)
TEL : +91-02194-238511, 238512, 238567, 238569 • FAX : +91-02194-238513

MEMBER : INTERNATIONAL ASSOCIATION OF DRILLING CONTRACTORS, HOUSTON, TEXAS, USA



IADC
MEMBER

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Annexure A

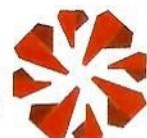
Disclosure	Update
The details of any change in the status and/or any development in relation to such proceedings:	<p>In the matter of Arbitration Proceedings between the Company and ONGC, the Arbitration Panel constituted under the directions of Hon'ble Supreme Court has pronounced the Award on 03 April 2025 in favour of the Company.</p> <p>As per Audited Financial Statements for FY 2023-24, Rs. 66.33 Crore was shown as receivables from ONGC [Note 39(A) (i) a) of Annual Report for FY 2023-24] and Rs. 166.75 Crore was shown as Other Financial Liabilities [Note 21(1) of Annual Report of FY 2023-24].</p> <p>In view of the aforesaid Award of Arbitration Tribunal, receivables of Rs. 66.33 crores will be adjusted against Other Financial Liabilities and balance amount of Rs. 100.42 Crore shall be transferred to Profit & Loss Account, resulting in an equivalent increase in profit. The Company is seeking requisite directions from appropriate Forum for implementing the Award of the Arbitration Tribunal as referred above.</p>
In the case of litigation against key management personnel or its promoter or ultimate person in control, regularly provide details of any change in the status and / or any development in relation to such proceedings:	N.A.
In the event of settlement of the proceedings, details of such settlement including - terms of the settlement, compensation/ penalty paid (if any) and impact of such settlement on the financial position of the listed entity:	N.A.

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