CONCATENATE POWER ADVEST PRIVATE LIMITED

CIN: U74999WB2021PTC248786

Regd Off: 16-B, Shakespeare Sarani, 2nd Floor, Kolkata, Kolkata, West Bengal, India, 700071

Corp. off.: Plot No. 12, Local Shopping Complex, Sector B-1, Vasant Kunj, New Delhi-110070

E- Mail : corporate_sectt@jindalgroup.com; Landline No. : 033-228226190

November 16, 2026

Listing Department, **BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	**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	The Board of Directors, **Jindal Photo Limited,** Plot No. 12, Sector B -1, Local Shopping Complex, Vasant Kunj, New Delhi – 110 070

Dear Sir/Madam,

Sub: Disclosure under regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 ("SEBI (SAST) Regulations")

Please find attached the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, in connection with the acquisition of shares by the Acquirer 1 (Promoter Group) through the Delisting Process pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021.

Kindly take the same on records.

For & On behalf of Board of Directors of:
Concatenate Power Advest Private Limited (**"Acquirer 1"**)

MANOJ KUMAR RASTOGI
Digitally signed by MANOJ KUMAR RASTOGI
Date: 2026.11.16 11:55:44 +05'30'

Manoj Kumar Rastogi
Director
DIN: 07585209

Place: New Delhi
Encl: as above

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Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Jindal Photo Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Concatenate Power Advest Private Limited ("**Acquirer 1**") Concatenate Advest Advisory Private Limited ("**Acquirer 2**"), Jindal India Power Limited as person acting in concert ("**PAC**")		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**")		
Details of the acquisition/~~disposal~~ as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital ofthe TC (**)
Before the acquisition/~~disposal~~ under consideration, holding of:			
a) Shares carrying voting rights	75,07,162	73.18%	73.18%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
e) Total (a+b+c+d)	75,07,162	73.18%	73.18%

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Details of acquisition/~~sale~~			
a) Shares carrying voting rights acquired/sold	1,02,583	1.00%	1.00%
b) VRs acquired/sold otherwise than by equity shares	Nil	Nil	Nil
Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares encumbered/invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	Nil	Nil	Nil
	1,02,583	1.00%	1.00%

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After the acquisition/~~sale~~, holding of:			
a) Shares carrying voting rights	76,09,745	74.18%	74.18%
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	76,09,745	74.18%	74.18%

Mode of acquisition / ~~sale~~ (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	1,02,583 Equity Shares were acquired through stock exchange mechanism pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021.
Date of acquisition / ~~sale~~ of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	1,02,583 Equity Shares were acquired on November 13, 2026 through stock exchange mechanism pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021.
Equity share capital / total voting capital of the TC before the said acquisition/sale	Rs. 10,25,83,260/- divided into 1,02,58,326 Equity Shares of face value of Rs. 10/- each
Equity share capital/ total voting capital of the TC after the said acquisition/sale	Rs. 10,25,83,260/- divided into 1,02,58,326 Equity Shares of face value of Rs. 10/- each
Total diluted share/voting capital of the TC after the said acquisition	Rs. 10,25,83,260/- divided into 1,02,58,326 Equity Shares of face value of Rs. 10/- each

For the purpose of Delisting of Equity Shares of the Company pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, Concatenate Power Advest Private Limited **("Acquirer 1") has acquired only 1,02,583 out of 16,58,112 Equity Shares validly tendered under the Delisting Offer.*

*Total Share Capital/ voting Capital to be taken as per the latest filling done by the Company to the Stock Exchanges under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

For & On behalf of Board of Directors of:
Concatenate Power Advest Private Limited (**"Acquirer 1"**)

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Director
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Place: New Delhi