

December 23, 2021

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 500378

National Stock Exchange of India Limited,
Listing Department,
Exchange Plaza,
Bandra Kurla Complex
Bandra (East)
Mumbai - 400 051
Stock code: JINDALSAW

Sub. : Intimation of Joint Venture Agreement with Hunting Energy Services Pte Ltd., Singapore - Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Dear Sirs,

This is with reference to our letter dated 29th October, 2021 on captioned subject. In this connection, we wish to inform that the Company has entered into a Joint Venture Agreement ("JV") with Hunting Energy Services Pte Ltd., Singapore ("Hunting"), on 22nd December, 2021. A Joint Venture Company will be incorporated in India with 51% shareholding to be held by the Company and remaining 49% to be held by Hunting, with the object to set up a world class, state of the art precision machine shop (termed 'Centre of Excellence') to thread premium connections in India for Oil Country Tubular Goods (OCTG) including accessories for markets across the globe.

With this JV, Hunting will provide its patented premium connection technology, which will be to thread premium connection on seamless casing and tubing, used mainly in deep drilling activities in the oil and gas sector and become first in line to have such manufacturing facility in India. This JV would open the doors of premium connection for OCTG from India to various parts of the world and would act as an import substitution for players in Oil and Gas drilling activities thereby making our Country self-reliant in this segment. This JV is aligned with our nation's vision of becoming "Atmanirbhar Bharat".

The details of the JV as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure 'A'** to this letter.

This is for your information and record.

Yours faithfully,
For Jindal Saw Limited,


Sunil K. Jain
Company Secretary
FCS- 3056



Encl.: as above

Annexure 'A'
Disclosure under Regulation 30 of SEBI LODR

Name(s) of parties with whom the agreement is entered	Hunting Energy Services Pte Ltd. (Hunting)
Purpose of entering into the agreement	The Company had entered into a Joint Venture Agreement with Hunting to Incorporate a JV Company in India to set up a world class, state of the art precision machine shop (termed 'Centre of Excellence') to thread premium connections in India for oil country tubular goods (OCTG) including accessories for markets across the globe.
Shareholding, if any, in the entity with whom the agreement is executed	Not Applicable
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	<p>A new Joint Venture Company would be incorporated in India with following features:</p> <ol style="list-style-type: none"> 1. Share Capital : The share capital shall be held in following proportion:- Jindal Saw Ltd. 51% Hunting 49% 2. Directors: the Board shall consist of 6 Directors or such other higher number. Out of total number of Directors an equal number of directors shall be nominated by the Company and Hunting . 3. Object: To set up a world class, state of the art precision machine shop (termed 'Centre of Excellence') to thread premium connections in India for OCTG.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No
Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms length"	No
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable

