



August 11, 2023

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. : Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement), Regulations, 2015- Amalgamation of Step Down subsidiary with subsidiary of the Company

Dear Sir/Madam,

This is with reference to the captioned subject, we wish to inform you that the Hon'ble National Company Law Tribunal, Allahabad bench passed an order on 9th August, 2023 (received by the company on 10th August, 2023) approving the scheme of amalgamation of Sulog Transshipment Services Limited (wholly owned subsidiary of Jindal ITF Limited) with Jindal ITF Limited, a 51% subsidiary of the Company. The Transferor Company and Transferee Company shall file the certified copy of the aforesaid order with the Registrar of Companies in due course.

The disclosure in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is attached as Annexure -A.

This is for your information and record.
Thanking you,

Yours faithfully,
For Jindal Saw Limited,

Sunil K. Jain
Company Secretary
FCS- 3056

Annexure- A
Amalgamation

S.no.	Particulars	Details
1.	The name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Transferor Company- Sulog Transshipment Services Limited</p> <p>Transferee Company- Jindal ITF Limited</p> <p>Turnover for the financial year ended 31st March,2023-</p> <p>Sulog Transshipment Services Limited: NIL</p> <p>Jindal ITF Limited: Rs. 2,756,353</p>
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at arm's length	It is an amalgamation of a step-down subsidiary with a subsidiary of the company, not amounting to a transaction as such, therefore provisions relating to related party transactions prescribed under Company Act, 2013 and SEBI (LODR) Regulations, 2015 do not apply.
3.	Area of business of the entity(ies)	<p>Transferor Company is inter-alia, engaged in the business of providing services of transshipment, ship management, ship owners and other logistics solutions.</p> <p>The Transferee Company is inter-alia, engaged in the business of logistics and other allied activities.</p>
4.	Rationale for amalgamation/merger	<p>(a) The Transferor Company is a Wholly-owned Subsidiary Company of the Transferee Company</p> <p>(b) common control, common management, common place of business, common fund management and common group administration.</p> <p>(c) proposed consolidation will allow more focused strategy, standardization in operations, operating cost optimization, better monitoring and utilization of assets, effective co-ordination with customers which in turn would enhance Shareholder's value.</p>

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Registered Office: A-1, UPSIDC, Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) - 281403, India • Website: www.jindalsaw.com

		<p>(d) the business synergies and reap the benefit of consolidation through focused management, generating surplus funds to enable planning for further growth in business</p> <p>(e) (e) The amalgamation will lead to emergence of a single entity with strong financial capability to effectively withstand competition</p> <p>(f) result in significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried by the Amalgamating Companies and will avoid duplication of administrative functions and eliminate multiple record keeping.</p>
5.	In case of cash consideration – amount or otherwise share exchange ratio;	Not applicable as the transferor company is the wholly owned subsidiary of the transferee company. Hence, no share will be issued pursuant to the scheme
6.	Brief details of change in shareholding pattern (if any) of listed entity	There would be no change in the shareholding pattern of Jindal Saw Limited, the listed company.