



May 10, 2022

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

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

Sub.:- Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of Shares of Step down Subsidiary of the Company

Dear Sir,

This is with reference to the captioned subject, we wish to inform you that the Company through its step down subsidiary namely, Jindal Saw Middle East FZE, UAE (JSME) holds 49% share capital of Jindal Saw Gulf LLC, UAE (JSGL). Today, another wholly owned subsidiary namely, Jindal Saw Holding FZE, UAE (JSHF), has acquired the remaining 51% share capital of JSGL. Subsequent to the said acquisition, the Company has acquired the 100% share capital of JSGL through above mentioned subsidiaries.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are attached herewith 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

**Details of the Scheme under Regulation 30 of the Listing Regulations read with the SEBI Circular
No. CIR/CFD/CMD/4/2015 dated September 9, 2015**

S. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	- Jindal Saw Gulf LLC, Abu Dhabi, UAE ("JSGL") - Turnover for the 31/3/2022- AED 866,013,722
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	NO
3	Industry to which the entity being acquired belongs;	Manufacturing –Ductile Iron Pipes
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Jindal Saw Gulf LLC, UAE is engaged in manufacturing of Ductile Iron Pipes in UAE, which is also one of the businesses of the Company. The purpose is to increase the control the entire shareholding of JSGL. Such increase in shareholding is also pursuant to the changed UAE Government guidelines.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not required.
6	Indicative time period for completion of the acquisition;	NA
7	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash
8	Cost of acquisition or the price at which the shares are acquired;	AED 3,00,000
9	Percentage of shareholding / control acquired and / or number of shares acquired;	153 Shares equal to 51% shareholding
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	a) Business: Manufacturer of Ductile Iron Pipes b) Date of Incorporation: 18/08/2010 c) Turnover of last three years: 31/3/2022- AED 866,013,722 31/3/2021- AED 765,996,199 31/3/2020- AED 367,462,121 d) Country where the acquired entity has presence- United Arab Emirates (UAE)

