



March 28, 2024

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: Sale of shareholding in subsidiary of the Company- Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs/Madam,

With reference to captioned subject, we wish to inform that the Board of Directors in their meeting held today, i.e., 28th March, 2024 inter-alia approved the sale of shareholding in Quality Iron and Steel Limited, a wholly owned subsidiary of the Company to Jindal Urban Infrastructure Services Limited.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are attached as per **Annexure '1'**.

This is for information and record.

Thanking you,
Yours faithfully,
For Jindal Saw Limited,

Sunil K. Jain
Company Secretary
FCS- 3056

Annexure 1

Details as per Regulation 30 of the Listing Regulations read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023

| S.no. | Details | Particulars |
|-------|---|--|
| 1. | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year | NIL. Quality Iron and Steel Limited (QISL) has been inoperative for many years. |
| 2. | Date on which the agreement for sale has been entered into | Not applicable |
| 3. | The expected date of completion of sale/disposal; | 31st March 2024 |
| 4. | Consideration received from such sale/disposal; | Rs. 6,000 (Rupees Six thousand only). |
| 5. | Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | Jindal Urban Infrastructure Services Limited (JUISL) is subsidiary of JITF Infralogistics Limited (JIL). JIL is listed on BSE and NSE. |
| 6. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" | Yes, the transaction is being done at arm length. |
| 7. | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations | Sale of 100% equity shares capital in Quality Iron and Steel Limited is outside the scheme of arrangement. The provisions of regulation 37A of LODR Regulations are not applicable as QISL does not fall under the category of undertaking. |
| 8. | Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not applicable |

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