

14th August, 2018

The Manager,
Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street,
Mumbai 400 001
Scrip Code for Jindal Saw Limited : 500378

The Manager,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.
Symbol for Jindal Saw Limited : JINDALSAW

Subject : Outcome of the meeting of the board of directors dated 14th August, 2018

Dear Sir/ Madam,

In compliance with Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the board of directors ("Board") of Jindal Saw Limited ("Company") in their meeting held today i.e., Tuesday, 14th August 2018, inter alia considered and approved the formulation and implementation of :-

- (i) The "Jindal Saw Limited Stock Appreciation Rights' Scheme 2018" ("SAR Scheme 2018") of the Company subject to the approval of the shareholders of the Company.
- (ii) The "Jindal Saw Limited General Employee Benefit Scheme 2018" ("GEB Scheme 2018") of the Company subject to the approval of the shareholders of the Company.
- (iii) The "Jindal Saw Limited Retirement Benefit Scheme 2018" ("RB Scheme 2018") of the Company subject to the approval of the shareholders of the Company.

In accordance with the Securities and Exchange Board of India circular dated 9 September 2015, the key features of the SAR Scheme 2018, GEB Scheme 2018 and the RB Scheme 2018 are set out below.

(i) **SAR Scheme 2018**

- a. Brief details of options granted

The SAR Scheme 2018 is subject to approval from the shareholders and currently no options have been granted.

- b. Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable).

The SAR Scheme 2018 shall be formulated in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014

- c. Total number of shares covered by these options;

The total number of options that may be granted and vested pursuant to the SAR Scheme 2018 shall not exceed the limit prescribed under the SEBI (Share Based Employee Benefits) Regulations, 2014 and as approved by the shareholders of the Company.



d. Pricing formula.

The exercise of the options under the SAR Scheme 2018 shall not be less than the face value of the equity shares of the Company and not more than the price as determined by the Board (or any committee thereof).

e. Time within which option may be exercised.

The exercise period of the options shall be as per the terms and condition of the SAR Scheme 2018. However, the exercise period of the options shall however not exceed 5 (five) years from the date of vesting.

(ii) **GEB Scheme 2018**

a. Brief details of options granted

The GEB Scheme 2018 is subject to approval from the shareholders and currently no options have been granted.

b. Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable).

The GEB Scheme 2018 shall be formulated in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014

c. Total number of shares covered by these options;

There are no share options under the GEB Scheme 2018. This is a need based benefits scheme for the eligible employees (as prescribed under the GEB Scheme 2018) and the eligible employees may receive benefits under the circumstances as provided under the GEB Scheme 2018

d. Pricing formula.

There is no pricing formula under the GEB Scheme 2018. This is a need based benefits scheme for the eligible employees (as prescribed under the GEB Scheme 2018) and the eligible employees may receive benefits under the circumstances as provided under the GEB Scheme 2018.

e. Time within which option may be exercised.

There are no share options under the GEB Scheme 2018. This is a need based benefits scheme for the eligible employees (as prescribed under the GEB Scheme 2018) and the eligible employees may receive benefits under the circumstances as provided under the GEB Scheme 2018. The benefits under the GEB Scheme 2018 are receivable by the eligible employees by a written application to the Company expressing his/ her desire to avail such benefits in such manner and on execution of such documents, as may be prescribed by the Board (or any committee thereof) from time to time.



(iii) **RB Scheme 2018**

a. Brief details of options granted

The RB Scheme 2018 is subject to approval from the shareholders and currently no options have been granted.

b. Whether the scheme is in terms of SEBI (SBEB) Regulations, 2014 (if applicable).

The RB Scheme 2018 shall be formulated in accordance with the SEBI (Share Based Employee Benefits) Regulations, 2014

c. Total number of shares covered by these options;

There are no share options under the RB Scheme 2018. This is a retirement benefits scheme for the eligible employees (as prescribed under the RB Scheme 2018) and the eligible employees may receive retirement benefits under the circumstances as provided under the RB Scheme 2018.

d. Pricing formula.

There is no pricing formula under the RB Scheme 2018. This is a retirement benefits scheme for the eligible employees (as prescribed under the RB Scheme 2018) and the eligible employees may receive retirement benefits under the circumstances as provided under the RB Scheme 2018.

e. Time within which option may be exercised.

There are no share options under the RB Scheme 2018. This is a retirement benefits scheme for the eligible employees (as prescribed under the RB Scheme 2018) and the eligible employees may receive retirement benefits under the circumstances as provided under the RB Scheme 2018. The retirement benefits under the RB Scheme 2018 are receivable by the eligible employees by a written application to the Company expressing his/ her desire to avail such benefits in such manner and on execution of such documents, as may be prescribed by the Board (or any committee thereof) from time to time.

This is for your information and records.

Thanking you,

For Jindal Saw Limited


Sunil K. Jain
Company Secretary
FCS:3056

