



27th May, 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.: Approval for re-purchase of outstanding Non-convertible Debentures – Regulation 50, 57 and 59 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Dear Sir,

This is with reference to the captioned subject, the Board of Directors, in their meeting on 27th May, 2021 approved the repurchase/buy back of Privately Placed Rated Secured Listed Redeemable Non-Convertible Debentures (“NCD”) issued by the Company and listed on National Stock Exchange of India Limited under ISIN: INE324A07120 and INE324A07161.

A copy of NOC from Debenture Trustee and shareholders are attached for your reference.

This is for your information and record please.

Thanking you,

Yours faithfully,
For Jindal Saw Limited,

Sunil K. Jain
Company Secretary
FCS- 3056

To

Jindal Saw Limited
Jindal Centre, 12, Bhikaji Cama Place
New Delhi - 110066

(hereinafter referred as "Issuer/ Company")

Sub- No Objection Certificate for Pre-payment of Privately Placed Rated Secured Listed Redeemable Non- Convertible Debentures ("NCD") issued by Jindal Saw Limited ("Company"); ISIN: INE324A07120 and INE324A07161-

Ref: Email dated May 20 2021 by State Bank of India ("Sole Debenture Holder").

Dear Sir/ Madam,

We write in our capacity as Debenture Trustee for listed secured redeemable non-convertible debentures (NCDs) for an amounting to **INR 250 cr** issued in terms of Debenture Trust Deed dated February 27 2013 executed between Axis Trustee Services Limited and **Jindal Saw Limited ("Company")** and subscribed by **State Bank of India ("Sole Debenture Holder")**. In terms of the Debenture Trust Deed the debentures can be prepay by the Company prior to the expiry of the tenor of the debentures for a mutually agreed amount or terms & Condition with the approval/consent from **Debenture Holder**.

We, Axis Trustee Services Limited (ATSL) are in receipt of Company Request for prepayment of the captioned NCD vide email dated May 20, 2021 supported with approval from Debenture Holder w.r.t buy back of captioned NCD's issued by your Company at indicative rate of 5% p.a. (enclosed) and for this Company has accepted the same.

Accordingly in terms of aforesaid approval/permission from the Sole Debenture Holder and acceptance by the Company, we accord No objection for Pre-payment of Privately Placed captioned NCDs subject to fulfilment of condition prescribed by the Debenture Holder.

Kindly consider and confirm/intimate to the Stock Exchange and Debenture Trustee in terms of SEBI (LODR), 2015 as amended from time to time with respect to payment to Debenture Holder. Afterthat Debenture Holder is requested to issue the No Dues Certificate once payment gets done.

Please let us know in case of any query or information required.

FOR AXIS TRUSTEE SERVICES LIMITED

Subhash
Kumar Jha

Digitally signed by
Subhash Kumar Jha
Date: 2021.05.25
10:38:18 +05'30'

Subhash Jha
Dy. General Manager

Enclosure: - As above

Cc:
State Bank of India

From: RM6 04803 [mailto:rm6.04803@sbi.co.in]

Sent: 20 May 2021 14:01

To: RakeshBhatia <Rakesh.Bhatia@jindalsaw.com>; Rajeev Goyal <rajeev.goyal@jindalsaw.com>

Subject: FW: Jindal Saw Limited:: Redemption of NCD

Dear Sir,

In reference to the trailing mail, our treasury has agreed to buy back the NCD's issued by your Company at indicative rate of 5% p.a.

Regards,
Alok Singhal
Manager (Special Mgmt. Exec.)
AMT-VI
Overseas Branch
State Bank of India,
23374637

From: nslrirm

Sent: 20 May 2021 13:57

To: RM6 04803 <rm6.04803@sbi.co.in>

Cc: DGM IRM <dgm.irm@sbi.co.in>; nslrirm <nslr.irm@sbi.co.in>

Subject: Re: Jindal Saw Limited:: Redemption of NCD

Dear Sir,

With reference to the trail mail, we are agreeable to undertake the buyback of NCD's of Jindal Saw Limited at market rates prevailing at the time of transaction.

Indicative buy-back rate of NCDs is 5% p.a. as on date.

Regards

Manoj Kartheek N

Dealer (Fixed Income & Money Markets)

Ph : 022 2289 1464/1470/1475/1476

Mail : nslr.irm@sbi.co.in

State Bank of India

Global Markets, Corporate Centre

15 Floor, State Bank Bhavan

Madam Cama Road, Mumbai - 400021