



August 11, 2023

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 – Liquidation of step down Subsidiary Company

Dear Sir,

This is with reference to the captioned subject, we wish to inform you that the Board of Directors in their meeting held today (i.e. 11<sup>th</sup> August, 2023), approved the liquidation of Jindal Saw Middle East FZE, a step down subsidiary of the Company.

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 13<sup>th</sup> July, 2023 is attached.

This is for your information and record.

Thanking you,

Yours faithfully,  
For Jindal Saw Limited,

Sunil K Jain  
Company Secretary  
FCS- 3056

**Sale or disposal of unit(s) or division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the listed entity, sale of stake in the associate company of the listed entity**

**Name of Entity - Jindal Saw Middle East FZE - UAE - ( JSME )**

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	<b>Financial as on 31.03.2023</b>  Turnover / Revenue / other Income - AED 16.53 mio ( Approx. INR Value 369.97 mio)  Net Worth- AED 56.99 Mio (Approx INR Value 1275.55 mio)
2.	date on which the agreement for sale has been entered into	The Board has approved the liquidation of JSME and authorized officials of its subsidiary namely Jindal Saw Holdings FZE to act upon that as per the applicable law of the relevant jurisdiction.
3.	the expected date of completion of sale/disposal;	The liquidation is expected to be completed by 31.03.2024.
4.	consideration received from such sale/disposal;	There will be nil consideration since company is going to liquidate as per UAE regulation.
5.	brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	Not Applicable.
6.	whether the transaction would fall within related party transactions? If yes, whether the same is done at “ arm’s length	Not Applicable.
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	Not Applicable - This resolution is derived to get the Board’s approval for re-organization of operations for United Arab Emirates through internal manner.
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.