Vavasa Investments Limited

IFS Court, TwentyEight, Cybercity, Ebene, Mauritius
Tel: (230) 467 3000 Fax: (230) 467 4000

Name of the Target Company (TC)	Jindal Saw Limited ("**JSAW**")
Names of the Stock Exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	4 April 2014
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked	Vavasa Investment Limited

Details of the creation/invocation/release of encumbrance:

Name of the promoter (s) or PACs with him(**)	Promoter holding in the target company (1)			Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(2)-(3)]}	
	No. of shares	% of total share capital	% w.r.t diluted share capital(*)	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/others)	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital
Vavasa Investment Limited	1,878,500	0.68	0.68	Nil	Nil	Creation	26 March 2014	Equity shares of Vavasa Investment Limited have been pledged in favour of Credit Suisse AG, Singapore Branch	1,878,500	0.68	Credit Suisse AG, Singapore Branch	1,878,500	0.68

Signature of the Authorized Signatory:

Couldiplall Basanta Lala
Director

Place : Mauritius

Date : 4 April 2014

(**) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

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4/4/14