



JINDAL SAW LTD.

JSL/2014/

August 20, 2014

Bombay Stock Exchange Ltd.
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Re. : Scrip Code : 500378

Sub. : Acquisition of Assets in U.S. by Overseas Step Down Subsidiary of the Company through Bankruptcy Proceedings

Dear Sirs,

Pursuant to Clause 36 of the Listing Agreement, we are informing you as under :-


1. Jindal Tubular USA LLC, an entity incorporated in Delaware, U.S.A. and a step down subsidiary of the Company (it is wholly owned by S.V Trading Limited, Navis which in turn is a wholly owned subsidiary of the Company), had entered into an asset purchase agreement on June 16, 2014 with PSL-North America LLC for the acquisition of identified assets and liabilities of PSL-North America LLC.
2. The acquisition was subject to the outcome of a voluntary petition for relief filed by PSL-North America LLC under Chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the District of Delaware including counter bids made by various other bidders and possible objections raised by lenders and creditors of PSL-North America LLC.
3. The United States Bankruptcy Court for the District of Delaware has passed an order on August 15, 2014 (i) authorizing and approving the sale of substantially all of PSL-North America LLC's assets to Jindal Tubular USA LLC in accordance with the terms of the asset purchase agreement, free and clear of all liens, claims, encumbrances and other interests; (ii) approving the assumption and assignment of contracts; and (iii) approving entering into ancillary agreements; and (iv) granting related relief.

The acquisition is now expected to be completed on or prior to August 31, 2014.

This is for your information and records.

Thanking you,

Yours faithfully,
For JINDAL SAW LTD.,


SUNIL K. JAIN
COMPANY SECRETARY
FCS : 3056