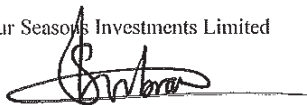


Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Jindal Saw Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Four Seasons Private Ltd. List of PAC is attached as Annexure A		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Ltd. 2. National Stock Exchange of India Ltd.		
Details of the acquisition /disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/disposal under consideration, holding of :			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	43,530,596	15.76	13.61
e) Total (a+b+c+d)	43,530,596	15.76	13.61
Details of acquisition/sale*			
a) Shares carrying voting rights acquired/sold	13,808,414	4.76	4.32
b) VRs acquired/sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer.	-	-	-
e) Total (a+b+c+/-d)	13,808,414	4.76	4.32
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	13,808,414	4.76	4.32
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	29,722,182	10.25	9.30
e) Total (a+b+c+d)	43,530,596	15.01	13.61
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)	Preferential Allotment (conversion of Compulsarily Convertible debentures)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	25-03-2015		
Equity share capital / total voting capital of the TC before the said acquisition/sale	276223521		
Equity share capital/ total voting capital of the TC after the said acquisition/sale	290031935		
Total diluted share/voting capital of the TC after the said acquisition/sale	319754117		

For Four Seasons Investments Limited



Authorised Signatory

Dated: 25 March 2015

Place: Mauritius