

July 12, 2017

The Manager
Listing Department
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block-G,
Bandra-Kurla Complex,
Bandra (E)
Mumbai – 400 051
Scrip Code : JINDALSAW

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Scrip Code : 500378

Sub.: DISCLOSURE UNDER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

Re. : SCHEME OF AMALGAMATION – SUBSIDIARIES COMPANIES

Dear Sirs,

This is to inform you that the respective Boards of SULOLOG Transshipment Services Limited, a step down subsidiary of the Company through Jindal ITF Limited (Transferor Company) and Jindal ITF Limited, a subsidiary of the Company (Transferee Company) have decided in their meeting held today to amalgamate the Transferor Company with the Transferee Company U/s 230-232 of the Companies Act, 2013 subject to the necessary approval of their shareholders, creditors and concerned authorities. As per the draft Scheme of Amalgamation, purpose and rationale of amalgamation are briefly as follows :-

- (i) The Transferor Company and Transferee Company have common control and common management. Both companies are mainly engaged in Marine Transport Business. The consolidation of similar businesses within one company would enable the business activities to be carried out with greater focus and specialization.
- (ii) The proposed amalgamation would lead to emergence of a single entity with stronger financial capability to effectively withstand competition to achieve economies of scale and to optimize the business synergies.
- (iii) The proposed amalgamation is expected to result in significant reduction of the multiplicity of legal and regulatory compliances and avoidance of duplication of administrative functions.

Both the companies will move the necessary application to the National Company Law Tribunal (NCLT) for sanction of Scheme of Amalgamation for necessary directions for seeking approval of their shareholders and creditors as may be directed by the NCLT.

The above is for your kind information and record please.

Thanking you,

Yours faithfully,
For JINDAL SAW LTD.,


SUNIL K. JAIN
COMPANY SECRETARY
FCS : 3056

