

27<sup>th</sup> September, 2018

BSE Limited  
Corporate Relation Department  
1st Floor, New Trading Ring  
Rotunga Building Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai - 400 001  
Stock code: 500378

National Stock Exchange of India Limited,  
Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (East)  
Mumbai - 400 051  
Stock code: JINDALSAW

Sub. : Proceedings of 33<sup>rd</sup> Annual General Meeting held on 27<sup>th</sup> September, 2018 – Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs,

With reference to the captioned subject, we are pleased to inform you that the 33<sup>rd</sup> Annual General Meeting of the members of the Company was held today on 27<sup>th</sup> September, 2018 at 12.30 pm at the registered office of the Company at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, 281403. The following items were transacted at the aforesaid meeting:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended 31<sup>st</sup> March, 2018 and the Reports of the Board of Directors and Auditors thereon.
2. To declare a dividend on equity shares for the financial year ended 31<sup>st</sup> March, 2018.
3. To appoint a director in place of Ms. Sminu Jindal, Director (DIN: 00005317) as a director to retire by rotation and being eligible offer herself for reappointment.
4. To appoint a Director in place of Shri Neeraj Kumar (DIN: 01776688) as a director to retire by rotation and being eligible offers himself for reappointment.

**SPECIAL BUSINESS:**

5. To approve the Re-appointment of Shri Neeraj Kumar, Group CEO and Whole-time Director of the Company.
6. To ratification of remuneration paid to M/s R. J. Goel & Co., Cost Accountants for the year 2018-19.
7. To approve the payment of Commission to Non-executive directors for the period of five year from the year ended 31<sup>st</sup> March, 2017
8. To approve the raising of debentures on private placement basis.
9. To approve the issuing of securities to Qualified Institutional Buyers.
10. To approve the Issuing of ADR, GDR & FCCB in foreign market.
11. To approve the conversion of Loan into Equity share Capital, in case of default in repayment.



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12. To approve the authorization of the "Jindal Saw Limited Stock Appreciation Right Scheme 2018" ("SAR Scheme 2018")
13. To approve the authorization of the "Jindal Saw Limited Stock Appreciation Right Scheme 2018" ("SAR Scheme 2018") for the benefit of the employees of the subsidiaries/group companies of the Company
14. To approve the authorization to the Jindal Saw Employee Welfare Trust for Secondary Acquisition for implementing the SAR Scheme 2018
15. To approve the authorization of the "Jindal Saw Limited General Employee Benefit Scheme 2018" ("GEB Scheme 2018")
16. To approve the authorization of the "Jindal Saw Limited General Employee Benefit Scheme 2018" ("GEB Scheme 2018") for the benefit of the employees of the subsidiaries/group companies of the Company
17. To approve the authorization to the Jindal Saw Employee Welfare Trust for Secondary Acquisition for implementing the GEB Scheme 2018
18. To approve for authorization of the "Jindal Saw Limited Retirement Benefit Scheme 2018" ("RB Scheme 2018")
19. To approve the authorization of the "Jindal Saw Limited General Employee Benefit Scheme 2018" ("RB Scheme 2018") for the benefit of the employees of the subsidiaries/group companies of the Company
20. To approve the authorization to the Jindal Saw Employee Welfare Trust for Secondary Acquisition for implementing the RB Scheme 2018
21. To approve the implementation of the SAR Scheme 2018, GEB Scheme 2018 and RB Scheme 2018 through the Jindal Saw Employee Welfare Trust.

The meeting was concluded at 01:30 P.M. The voting results of the above said businesses will be disclosed in due course of time.

Yours faithfully,  
For Jindal Saw Limited,



SUNIL K. JAIN  
COMPANY SECRETARY  
FCS- 3056



Encl: Notice of 33<sup>rd</sup> Annual General Meeting

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NOTICE is hereby given that the 33rd Annual General Meeting of the Members of Jindal Saw Ltd. will be held at registered office at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura [U.P.] – 281 403 on Thursday, 27th September, 2018, at 12:30 p.m. to transact the following businesses:-

## **ORDINARY BUSINESS:**

1. To receive, consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Directors and Auditors thereon.
2. To declare a dividend on equity shares.
3. To appoint a Director in place of Ms. Sminu Jindal, Managing Director (DIN: 00005317), who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Shri Neeraj Kumar, Group CEO & whole-time Director (DIN: 01776688), who retires by rotation and, being eligible, offers himself for re-appointment.

## **SPECIAL BUSINESS:**

5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 196, 197, 198 & 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and subject to such approvals as may be necessary, Shri Neeraj Kumar be and is hereby proposed to re-appoint as Group CEO & Whole-time Director of the Company for a further period of 5 years with effect from 1st July, 2018 on the following terms and conditions including remuneration with authority to the Board of Directors to alter and vary the terms and conditions of the said arrangement and/or remuneration subject to the same not exceeding the limits specified in Section 197 read with Schedule V to the Companies Act, 2013 as may be agreed between the Board of Directors and Shri Neeraj Kumar :-

CTC : Not exceeding an overall ceiling of Rs. 10 crores per annum as recommended by the Nomination & Remuneration Committee.

Perks :

1. One Club membership for self and family.
2. Company maintained 2 chauffeur driven vehicles.
3. Medical Insurance for self and Family [Dependants].
4. Other allowances and perquisites as per the Company policy as is customary for such a position.

The Group CEO & Whole-time Director so long as he functions as such shall not be paid any sitting fee for attending the meetings of Board of Directors or Committees thereof and he shall be liable to retire by rotation.

"RESOLVED FURTHER THAT his appointment can be terminated by giving two months notice or salary in lieu thereof by either party.

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6. To consider and, if thought fit, to pass, with or without modification[s], the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification[s] or re-enactment thereof, for the time being in force), the remuneration of ₹ 10,00,000 [Rupees Ten Lakhs only] plus other applicable taxes and reimbursement of actual travel and out of pocket expenses, to be paid to M/s R. J. Goel & Co., Cost Accountants [Registration No. 000026], Cost Auditors of the Company, for the financial year 2018-19 be and is hereby ratified."

7. To consider and, if thought fit, to pass, with or without modification[s], the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 [Act], as amended from time to time, a sum not exceeding one percent per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to and distributed amongst the Non-Executive Directors of the Company (other than the Managing Director and Whole-time Directors) in such amounts or proportions and in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made in respect of the profits of the Company for each year, for a period of five years, starting from the year ended 31st March, 2017."

8. To consider and, if thought fit, to pass, with or without modification[s], the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification[s] or re-enactment thereof, for the time being in force), and subject to applicable Regulations, Rules and Guidelines prescribed by the Securities and Exchange Board of India and subject to the provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company, for making offer[s] or invitations to subscribe to secured/unsecured redeemable non-convertible debentures, in one or more tranches, aggregating up to ₹ 1,000 crores [Rupees one thousand crores Only] on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said debentures be issued, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

9. To consider and, if thought fit, to pass, with or without modification[s], the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 23, 42, 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), read with the rules made thereunder, the provisions of the Securities and Exchange Board of India [Issue of Capital and Disclosure Requirements] Regulations, 2009, as amended from time to time [hereinafter referred to as the

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"SEBI Regulations"), the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and such other applicable statutes, notifications, clarifications, circulars, regulations, and guidelines (including any amendment thereto or re-enactment thereof) issued by the Government of India (the "GOI"), the Reserve Bank of India (the "RBI"), the Securities and Exchange Board of India (the "SEBI"), Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be applicable, and the enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and the Memorandum of Association and Articles of Association of the Company, and subject to all such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary or desirable, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting any such consents, permissions, approvals and/or sanctions (hereinafter singly or collectively referred to as "the requisite approvals") which may be agreed to by the Board (or any Committee[s], constituted or hereafter constituted by the Board in this behalf), the Board be and is hereby authorised in its absolute discretion, to create, offer, issue and allot in one or more tranches, Equity Shares and/or Fully Convertible Debentures/ Partly Convertible Debentures/ Optionally Convertible Debentures/ Non-Convertible Debentures with warrants or any other Securities (other than warrants) or a combination thereof, which are convertible into or exchangeable with equity shares of the Company at a later date (hereinafter collectively referred to as the "Specified Securities"), to Qualified Institutional Buyers [as defined in the SEBI Regulations] by way of a Qualified Institutions Placement, as provided under Chapter VIII of the SEBI Regulations for an aggregate amount not exceeding ₹ 1,000 crores (Rupees one thousand crores only), inclusive of such premium as may be decided by the Board, at a price which shall not be less than the price determined in accordance with the pricing formula stipulated under Chapter VIII of the SEBI Regulations.

RESOLVED FURTHER THAT the relevant date for the purpose of arriving at the aforesaid minimum issue price of the Specified Securities shall be

- In case of allotment of equity shares, the date of the meeting in which the Board or a Committee of the Board decides to open the proposed issue.
- In case of allotment of eligible convertible securities.
  - i. either the date of the meeting in which the Board or a Committee of the Board decides to open the issue of such convertible securities; or
  - ii. the date on which the holders of such convertible securities become entitled to apply for the equity shares.

as may be determined by the Board.

RESOLVED FURTHER THAT :

- i. The Specified Securities to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- ii. The equity shares that may be issued on conversion of the Specified Securities issued shall rank *pari passu* with the then existing equity shares of the Company in all respects including dividend; and
- iii. The number and/or conversion price in relation to equity shares that may be issued and allotted on conversion of the Specified Securities that may be issued shall be appropriately adjusted in accordance with the SEBI Regulations for corporate actions such as bonus issue, rights issue, split and consolidation of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

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RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Specified Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets, the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised to dispose off such Specified Securities that are not subscribed, in such manner as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the preliminary as well as final offer document(s), determining the form, manner and timing of the issue, including the investors to whom the Specified Securities are to be issued and allotted, the number of Specified Securities to be allotted, issue price, face value, premium amount on issue/ conversion of Specified Securities, if any, rate of interest, execution of various agreements/ deeds/ documents/ undertakings, creation of mortgage/charge/encumbrance in addition to the existing mortgages, charges and hypothecation by the Company as may be necessary on such of the assets of the Company both present and future, in such manner as the Board may direct, in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any of the Specified Securities issued either on pari passu basis or otherwise, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Specified Securities and utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the members to that end and intent that the members shall be deemed to have given their approval thereto expressly by virtue of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint such Consultants, Lead Managers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Solicitors, Lawyers, Merchant Bankers and any such Agencies and intermediaries as may be involved or concerned in such offerings of Specified Securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and to enter into or execute Agreements/ Arrangements/ MOUs with any such Agency or intermediary and also to seek the listing of any or all of such Specified Securities or securities representing the same on one or more Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors or Officers of the Company."

10. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 23, 41, 42, 62, and 71 and all other applicable provisions of the Companies Act, 2013 read with Companies (Issue of Global Depository Receipt) Rules, 2014, Foreign Exchange Management Act, 1999 (including any regulation, statutory modification(s) or re-enactment(s) thereof for the time being in force including but not limited to Foreign Exchange Management (Transfer or Issue of Securities by a Person Resident Outside India) Regulation, 2000, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through Depository Receipt Mechanism) Scheme, 1993 and also the provisions of any other applicable law(s), rules, regulations and in accordance with relevant provisions of Memorandum and Articles of Association of the Company and subject to the approval, consent, permission and / or sanction of the Ministry of Finance (MOF), Government of India (GOI), the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Stock Exchanges and / or any other appropriate authorities, institutions or bodies, as may be necessary and subject to such conditions and modifications as may be prescribed in granting

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such approvals, consents and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board" which terms shall include a Committee of Directors), the consent of the Company be and is hereby accorded to the Board to offer, issue and allot, in one or more tranches, any securities including Global Depository Receipts ("GDR") and / or American Depository Receipts ["ADR"] and / or Foreign Currency Convertible Bonds ("FCCB") and / or Convertible Bonds / Debentures and / or Euro-Convertible Bonds whether cumulative / redeemable / partly / fully convertible and / or securities partly or fully convertible into equity shares and / or securities linked to equity shares and / or any instruments or securities with or without detachable warrants, or such other types of securities representing either equity shares and / or convertible securities, (hereinafter collectively referred to as "Securities") in India or in one or more foreign market(s) to be subscribed in foreign currency(ies) / Indian Rupees by Foreign / Domestic Investors, including Non-residents, Foreign Institutional Investors, Non-Resident Indians, Foreign Nationals, Corporate Bodies, Banks, Institutions, Mutual Funds or such other eligible entities or persons as may be decided by the Board in accordance with applicable laws, whether or not such persons / entities / investors are members of the Company, through Prospectus, Offering Letter, Circular Memorandum or through any other mode, from time to time, as may be deemed appropriate by the Board on such terms and conditions as the Board may, in its sole and absolute discretion, deem fit upto US\$ 150 million or equivalent to other currencies (with a right to the Board to retain additional allotment, such amount of subscription not exceeding 25% of the amount of initial offer of each tranche as the Board may deem fit) on such terms and conditions including pricing (subject to the maximum pricing norms prescribed by SEBI, RBI and / or any other authorities), as the Board may in its sole and absolute discretion decide including the form and all other terms and conditions and matters connected therewith and wherever necessary in consultation with the lead managers, underwriters, stabilization agents, guarantors, financial and / or legal advisors, depositors, custodians, principal / paying / transfer / conversion agents, listing agents, registrars and issue such Securities in any market and / or to the persons as may be deemed fit by the Board so as to enable the Company to get listed at any stock exchange in India and / or any other overseas stock exchange(s).

RESOLVED FURTHER THAT these Securities will be disposed of by the Board in its absolute discretion in such manner as the Board may deem fit and proper.

RESOLVED FURTHER THAT without prejudice to the generality of the above and subject to the applicable laws, the aforesaid issue of the Securities may have all or any terms or combination of terms in accordance with normal practices including but not limited to conditions relating to payment of interest, dividend, premium or redemption or early redemption at the option of the Company and / or to the holder(s) of the Securities and other debt-service payment whatsoever and all such terms as are provided in offerings of this nature, including terms for issue of additional equity shares, of variation of interest payment and / or variation of the price and / or the period of conversions of Securities into equity shares or issue of equity shares during the duration of the Securities and / or voting rights or options for early redemption of Securities, and the Board is empowered to finalize and approve the same or any modification thereof.

RESOLVED FURTHER THAT the Company and / or any agency or body authorized by the Board may issue depository receipts representing the underlying equity shares or other Securities or FCCBs in registered form with such features and attributes as are prevalent in international capital markets for instruments of this nature and provide for the tradability or free transferability thereof as per the international practices and regulations and under the forms and practices prevalent in the international markets including filing any registration statement and any other document and any amendment thereto with any relevant authority(ies) for securities listing and trading in the overseas Stock / Securities Exchange(s).

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RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such number of equity shares as may be required to be issued and allotted upon conversion of any Securities referred above or as may be necessary in accordance with the terms of the offering(s).

RESOLVED FURTHER THAT subject to the applicable laws, the Board, as and when it deems fit and proper, be and is hereby also authorized to issue and allot equity shares (including equity shares issued and allotted upon conversion of any Securities) with differential rights including differential rights as to dividend and / or voting.

RESOLVED FURTHER THAT the Securities issued in foreign markets shall be deemed to have been made abroad and / or in the market and / or at the place of issue of the Securities in the International market and may be governed by applicable foreign laws.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of Securities or instruments representing the same, the Board be and is hereby authorized to determine the form, terms and timing of the offering(s), including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted in each tranche, issue price, face value, premium amount of issue / conversion of Securities / redemption of Securities, rate of interest, redemption period, utilization of issue proceeds, listing on one or more stock exchanges abroad / India as the Board in its sole and absolute discretion may deem fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues and on behalf of the Company, to do all such acts, deeds, matters and things as it may, at its sole and absolute discretion, deem necessary or desirable for such purpose, including without limitation the appointment of Registrars, Book-runners, Lead-Managers, Trustees, Agents, Bankers, Global Co-coordinators, Custodians, Depositories, Consultants, Solicitors, Accountants, or such other Agencies, entering into arrangements for underwriting, marketing, listing, trading, depository and such other arrangements and agreements, as may be necessary and to issue any offer document(s) and sign all deeds, documents and to pay and remunerate all agencies / intermediaries by way of commission, brokerage, fees, charges, out of pocket expenses and the like as may be involved or connected in such offerings of Securities, with power on behalf of the Company to settle any question, difficulty or doubt that may arise in regard to any such issue, offer or allotment of Securities and in complying with any regulations, as it may in its sole and absolute discretion deem fit, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors or Whole-time Director(s), Directors or any other Officer(s) of the Company to give effect to the aforesaid resolution."

11. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 (including un-repealed provisions of the Companies Act, 1956, if any), and the relevant rules issued and notified thereunder, as amended from time to time, the Memorandum and Articles of Association of the Company, and all other applicable laws (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company that in the event of default by the Company to comply with the terms and conditions of the Working Capital Facility Agreement (subject to cure periods / grace periods, where provided for), the Lenders shall have the right to convert the whole or part of the outstanding due amounts under the Working Capital Facility, into equity shares of the



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Company at a value as determined by the Lenders, subject to the provisions of the Companies Act, 2013 and the applicable law, and in the manner specified by the Lenders, in accordance with the Working Capital Facility Agreement.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to issue and allot to the Lenders the number of equity shares for conversion of the said portion of the outstanding due amounts under the Working Capital Facility or for such lesser amount as may be desired by the Lenders on exercise of such option in accordance with the Working Capital Facility Agreement and for the purpose of giving effect to this resolution, the Board of Directors be and is hereby authorized to do all such acts, deeds, and things as the Lenders may require, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer / issue, allotment, size and terms and conditions of the offer / issue, including but not limited to valuation of the equity shares and the premium to be charged at the time of conversion, if any, to accept and give effect to any modifications, changes, variations, alterations, deletions and additions as the Lenders may require without requiring any further approval of the members, to finalize and execute all documents and writings and to give such directions and / or instructions as may be necessary, proper, desirable or expedient as it may deem fit from time to time.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to accept such modifications, amendments and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution."

12. To consider and, if thought fit, to pass, with or without modification[s], the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 62(1)(b) and all other applicable provisions of the Companies Act, 2013 [the "Act"] read with rules framed thereunder and the Securities and Exchange Board of India ["SEBI"] (Share Based Employee Benefits) Regulations, 2014 ["SBEB Regulations"] (including any statutory modification[s] or re-enactment[s] thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval[s] of any authorities as may be required, and subject to any such condition[s] or modification[s], if any, as may be prescribed or imposed by such authorities while granting such approval[s] and subject to acceptance of such condition[s] or modification[s] by the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall include the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution], the consent of the members be and is hereby accorded to the Board to design, formulate, implement, grant, vest and allot, from time to time and in one or more tranches, Options [as defined below] or units [by whatever name called] under the 'Jindal Saw Limited Stock Appreciation Rights' Scheme 2018 ["SAR Scheme 2018"], the salient features of which are set out in the statement annexed to this notice, to or to the benefit of such person[s] as decided by the Board including but not limited to persons who are employees of the Company/ subsidiaries/group companies whether working in India or outside India, and / or to the directors of the Company, and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations and the Act [hereinafter referred to as "Eligible Employees"] but does not include an employee who is a promoter or a person restricted from being granted rights under the SAR Scheme 2018 under the SBEB Regulations or any other

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regulations framed by SEBI or under the Act, to receive the benefits of increase/ appreciation in the price of shares of the Company ["Options"] on such terms and conditions, as may be determined by the Board in accordance with the provisions of SAR Scheme 2018 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect SAR Scheme 2018 as per the terms approved in this resolution read with the statement annexed to this notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate SAR Scheme 2018, subject to compliance with the SBEB Regulations, other regulations framed by SEBI and the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the Board to implement the SAR Scheme 2018 and grant the Options (and any other benefits under any other employee benefit scheme as may be approved by the Board and the shareholders of the Company) through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be settled in a manner permissible under the SBEB Regulations;

RESOLVED FURTHER THAT the Options may be allotted in accordance with SAR Scheme 2018 either directly to the Eligible Employees or to /through the Jindal Saw Employee Welfare Trust;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to SAR Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SAR Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

13. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of Section 62[1][b] and all other applicable provisions of the Companies Act, 2013 [the "Act"] read with rules framed thereunder and the Securities and Exchange Board of India ["SEBI"] (Share Based Employee Benefits) Regulations, 2014 ["SBEB Regulations"] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the

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SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to extend the benefits of the Jindal Saw Limited Stock Appreciation Rights' Scheme 2018 ("SAR Scheme 2018") referred to in the Special Resolution under Item No. 12 above, also to or to the benefit of such person(s) who are permanent employees of subsidiary companies/ group company of the Company, whether working in India or outside India, and / or to the directors of the subsidiary/ group companies of the Company, and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations and the Act (hereinafter referred to as "Eligible Employees") but does not include an employee who is a promoter or a person restricted from being granted rights under the SAR Scheme 2018 under the SBEB Regulations or any other regulations framed by SEBI or under the Act, to receive the benefit of increase/ appreciation in the price of shares of the Company ("Options") on such terms and conditions, as may be determined by the Board in accordance with the provisions of SAR Scheme 2018 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations to the extent that the Options offered under SAR Scheme 2018 to the Eligible Employees of the subsidiary/group companies shall be subsumed in the aggregate limit set out in SAR Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect SAR Scheme 2018 as per the terms approved in this resolution read with the statement annexed to this notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate SAR Scheme 2018, subject to compliance with the SBEB Regulations, other regulations framed by SEBI and the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the Board to implement the SAR Scheme 2018 and grant the Options [and any other benefits under any other employee benefit scheme as may be approved by the Board and the shareholders of the Company] through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be settled in a manner permissible under the SBEB Regulations;

RESOLVED FURTHER THAT the Options may be allotted in accordance with SAR Scheme 2018 either directly to the Eligible Employees or through/to the Jindal Saw Employee Welfare Trust;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to SAR Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SAR Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

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14. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, subject to the Applicable Laws, consent of the member(s) of the Company be and is hereby accorded for acquisition of equity shares of the Company, in one or more tranches, from the secondary market subject to the overall limits specified under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, by the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be settled in a manner permissible under the SBEB Regulations, for the purpose of implementation of the SAR Scheme 2018 from time to time;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares, etc. of the Company, the number of shares of the Company to be acquired from the secondary market by the Jindal Employee Welfare Trust shall be appropriately adjusted in accordance with the SBEB Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any committee thereof or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the member(s) of the Company."

15. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 [the "Act"] read with rules framed thereunder and the Securities and Exchange Board of India ("SEBI") (Share Based Employee Benefits) Regulations, 2014 ["SBEB Regulations"] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"] and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to design, formulate, implement, grant, vest and allot, from time to time and in one or more tranches, options/benefits [by whatever name called] under the 'Jindal Saw Limited General Employee Benefit Scheme 2018 ["GEB Scheme 2018"], the salient features of which are set out in the statement annexed to this notice, to or to the benefit of such person(s) as decided by the Board including but not limited to persons who are employees of the Company/ subsidiaries/group companies whether working in India or outside India, and / or to the directors of the Company, and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations and the Act [hereinafter referred to as "Eligible Employees"] but does not include an employee who is a promoter or a person restricted from being granted rights under the GEB Scheme 2018 under the SBEB Regulations or any other regulations framed by SEBI or under the Act, to receive the benefit and rights such as loan for personal expenses, marriage, education, children's study medical expenses, etc., ["General Benefits"] on such terms and conditions, as may be determined by the Board in accordance with the provisions of GEB Scheme 2018 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations;

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RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect GEB Scheme 2018 as per the terms approved in this resolution read with the statement annexed to this notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate GEB Scheme 2018, subject to compliance with the SBEB Regulations, other regulations framed by SEBI and the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the Board to implement the GEB Scheme 2018 and grant the General Benefits [and any other benefits under any other employee benefit scheme as may be approved by the Board and the shareholders of the Company] through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be settled in a manner permissible under the SBEB Regulations;

RESOLVED FURTHER THAT the General Benefits may be allotted in accordance with GEB Scheme 2018 directly to the Eligible Employees through the Jindal Saw Employee Welfare Trust;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to GEB Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of GEB Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

16. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 (the "Act") read with rules framed thereunder and the Securities and Exchange Board of India ("SEBI") [Share Based Employee Benefits] Regulations, 2014 ["SBEB Regulations"] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["Listing Regulations"] and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall include the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution], the consent of the members be and is hereby accorded to the Board to extend the benefits of the Jindal Saw Limited General Employee Benefit Scheme 2018 ("GEB Scheme 2018") referred to in the Special Resolution under Item No. 15 above, also to or to the benefit of such person(s) who are employees of subsidiary/ group companies of the Company, whether working in

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India or outside India, and / or to the directors of the subsidiary companies/ group company of the Company, and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations and the Act [hereinafter referred to as "Eligible Employees"] but does not include an employee who is a promoter or a person restricted from being granted rights under the GEB Scheme 2018 under the SBEB Regulations or any other regulations framed by SEBI or under the Act, to receive the benefits and rights such as loan for personal expenses, marriage, education, children's study medical expenses, etc., ["General Benefits"] on such terms and conditions, as may be determined by the Board in accordance with the provisions of GEB Scheme 2018 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations [to the extent that the General Benefits offered under GEB Scheme 2018 to the Eligible Employees of the subsidiary/group companies shall be subsumed in the aggregate limit under the GEB Scheme 2018];

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect GEB Scheme 2018 as per the terms approved in this resolution read with the statement annexed to this notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate GEB Scheme 2018, subject to compliance with the SBEB Regulations, other regulations framed by SEBI and the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the Board to implement the GEB Scheme 2018 and grant the General Benefits [and any other benefits under any other employee benefit scheme as may be approved by the Board and the shareholders of the Company] through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ["Jindal Saw Employee Welfare Trust"], to be settled in a manner permissible under the SBEB Regulations;

RESOLVED FURTHER THAT the General Benefits may be allotted in accordance with GEB Scheme 2018 directly to the Eligible Employees through the Jindal Saw Employee Welfare Trust;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to GEB Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of GEB Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

17. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, subject to the Applicable Laws, consent of the member(s) of the Company be and is hereby accorded for acquisition of equity shares of the Company, in one or more tranches, from the secondary market subject to the overall limits specified under the Securities and Exchange Board of India [Share Based Employee Benefits] Regulations, 2014 and other applicable laws, by the Jindal Saw Employee Welfare Trust or such other name as may be

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permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be settled in a manner permissible under the SBEB Regulations, for the purpose of implementation of the Jindal Saw Limited General Employee Benefit Scheme 2018 ("GEB Scheme 2018") from time to time;

RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares, etc. of the Company, the number of shares of the Company to be acquired from the secondary market by the Jindal Employee Welfare Trust shall be appropriately adjusted in accordance with the SBEB Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any committee thereof or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the member(s) of the Company."

18. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 (the "Act") read with rules framed thereunder and the Securities and Exchange Board of India ("SEBI") [Share Based Employee Benefits] Regulations, 2014 ["SBEB Regulations"] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["Listing Regulations"] and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution), the consent of the members be and is hereby accorded to the Board to design, formulate, implement, grant, vest and allot, from time to time and in one or more tranches, options/benefits (by whatever name called) under the 'Jindal Saw Limited Retirement Benefit Scheme 2018 ("RB Scheme 2018")', the salient features of which are set out in the statement annexed to this notice, to or to the benefit of such person(s) as decided by the Board including but not limited to persons who are employees of the Company/subsidiaries/group companies whether working in India or outside India, and / or to the directors of the Company, and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations and the Act (hereinafter referred to as "Eligible Employees") but does not include an employee who is a promoter or a person restricted from being granted rights under the RB Scheme 2018 under the SBEB Regulations or any other regulations framed by SEBI or under the Act, to receive the retirement benefit and rights ("Retirement Benefits") on such terms and conditions, as may be determined by the Board in accordance with the provisions of RB Scheme 2018 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations;

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect RB Scheme 2018 as per the terms approved in this resolution read with the statement annexed to this notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate RB Scheme 2018, subject to compliance with the SBEB Regulations, other regulations framed by SEBI and the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

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RESOLVED FURTHER THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the Board to implement the RB Scheme 2018 and grant the Retirement Benefits (and any other benefits under any other employee benefit scheme as may be approved by the Board and the shareholders of the Company) through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be settled in a manner permissible under the SBEB Regulations;

RESOLVED FURTHER THAT the Retirement Benefits may be allotted in accordance with RB Scheme 2018 directly to the Eligible Employees through the Jindal Saw Employee Welfare Trust;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to RB Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of RB Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

19. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 [the "Act"] read with rules framed thereunder and the Securities and Exchange Board of India ["SEBI"] [Share Based Employee Benefits] Regulations, 2014 ["SBEB Regulations"] (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and in accordance with circulars / guidelines issued by SEBI, the Articles of Association of the Company, the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 ["Listing Regulations"] and other applicable regulations, rules and circulars / guidelines in force, from time to time and subject to any approval(s) of any authorities as may be required, and subject to any such condition(s) or modification(s), if any, as may be prescribed or imposed by such authorities while granting such approval(s) and subject to acceptance of such condition(s) or modification(s) by the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall include the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution], the consent of the members be and is hereby accorded to the Board to extend the benefits of the Jindal Saw Limited Retirement Benefit Scheme 2018 ["RB Scheme 2018"] referred to in the Special Resolution under Item No. 18 above, also to or to the benefit of such person(s) who are employees of subsidiary/ group companies of the Company, whether working in India or outside India, and / or to the directors of the subsidiary / group companies of the Company, and to such other persons as may be decided by the Board and / or permitted under SBEB Regulations and the Act [hereinafter referred to as "Eligible Employees"] but does not include an employee who is a promoter or a person restricted from being granted rights under the RB Scheme 2018 under the SBEB Regulations or any other regulations framed by SEBI or under the Act, to receive the benefits and rights such as loan for personal expenses, marriage, education, children's study



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medical expenses, etc., ["Retirement Benefits"] on such terms and conditions, as may be determined by the Board in accordance with the provisions of RB Scheme 2018 and in due compliance with the SBEB Regulations and other applicable laws, rules and regulations [to the extent that the Retirement Benefits offered under RB Scheme 2018 to the Eligible Employees of the subsidiary/group companies shall be subsumed in the aggregate limit under the RB Scheme 2018];

RESOLVED FURTHER THAT the Board be and is hereby authorized to devise, formulate, evolve, decide upon and bring into effect RB Scheme 2018 as per the terms approved in this resolution read with the statement annexed to this notice and at any time to modify, alter or amend the said terms or suspend, withdraw or terminate RB Scheme 2018, subject to compliance with the SBEB Regulations, other regulations framed by SEBI and the Act and other applicable laws, rules and regulations, as may be prevailing at that time;

RESOLVED FURTHER THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the Board to implement the RB Scheme 2018 and grant the Retirement Benefits [and any other benefits under any other employee benefit scheme as may be approved by the Board and the shareholders of the Company] through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ["Jindal Saw Employee Welfare Trust"], to be settled in a manner permissible under the SBEB Regulations;

RESOLVED FURTHER THAT the Retirement Benefits may be allotted in accordance with RB Scheme 2018 directly to the Eligible Employees through the Jindal Saw Employee Welfare Trust;

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to RB Scheme 2018;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of RB Scheme 2018 and to take all such steps and do all acts as may be incidental or ancillary thereto."

20. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, subject to the Applicable Laws, consent of the member(s) of the Company be and is hereby accorded for acquisition of equity shares of the Company, in one or more tranches, from the secondary market subject to the overall limits specified under the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and other applicable laws, by the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ["Jindal Saw Employee Welfare Trust"], to be settled in a manner permissible under the SBEB Regulations, for the purpose of implementation of the Jindal Saw Limited General Employee Benefit Scheme 2018 ["RB Scheme 2018"] from time to time;

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RESOLVED FURTHER THAT, in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares, etc. of the Company, the number of shares of the Company to be acquired from the secondary market by the Jindal Employee Welfare Trust shall be appropriately adjusted in accordance with the SBEB Regulations;

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board including any committee thereof or the officers authorized by the Board in this regard be and are hereby authorized to do all such acts, deeds, matters and things as may be necessary or expedient and to settle any questions, difficulty or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the member(s) of the Company."

21. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT, subject to the applicable laws, rules and regulations, as may be prevailing at that time, consent of the member(s) of the Company be and is hereby accorded to the board of directors of the Company [including the committee constituted by the Board or any other committee which the Board may constitute to act as the "Compensation Committee" under the SBEB Regulations or their delegated authority and to exercise its powers, including the powers conferred by this resolution] ["Board"] to create, formulate, design and implement the (i) Jindal Saw Limited Stock Appreciation Rights Scheme 2018 ["SAR Scheme 2018"]; (ii) Jindal Saw Limited General Employee Benefit Scheme 2018 ["GEB Scheme 2018"]; and (iii) Jindal Saw Limited Retirement Benefit Scheme 2018 ["RB Scheme 2018"]; and grant the options [by whatever name called and provided in the SAR Scheme 2018], the general benefits [by whatever name called and provided under the GEB Scheme 2018] and the retirement benefits [by whatever name called and provided in the RB Scheme 2018] respectively to the eligible employees [as prescribed by the board ] through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ["Jindal Saw Employee Welfare Trust"], to be settled in a manner permissible under the Securities and Exchange Board of India [Share Based Employee Benefits] Regulations, 2014;

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the members of the Company to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and / or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of SAR Scheme 2018, GEB Scheme 2018 and RB Scheme 2018 by the Board [any committee including but not limited to the compensation committee thereof] and/or the Jindal Saw Employee Welfare Trust and to take all such steps and do all acts as may be incidental or ancillary thereto."

Place : New Delhi  
Date : 14th August, 2018

By order of the Board  
for JINDAL SAW LTD.

Regd. Office:  
A-I ,UPSIDC Indl. Area Nandgaon Road,  
Kosi Kalan Distt. Mathura [U.P.]-281 403  
CIN-L27104UP1984PLC023979

SUNIL K. JAIN  
Company Secretary  
Membership No.: F-3056

# NOTICE

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## NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES, IN ORDER TO BE VALID & EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT THE REGISTERED OFFICE NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE ABOVE MEETING.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.
3. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrar and Transfer Agents, for consolidation into a single folio.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
5. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted is annexed hereto.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 21st September, 2018 to 27th September, 2018 [both days inclusive].
7. The Dividend, if approved, will be paid to those shareholders whose names appear : (a) as Beneficial Owners as at the end of the business hours on 20th September, 2018 as per the list to be furnished by NSDL and CDSL in respect of shares held in the Electronic Form; and (b) as Members in the Register of Members of the Company after giving effect to all valid share transfers in physical form lodged with the Company on or before 20th September, 2018.
8. Brief resume of Directors proposed to be appointed / re-appointed, nature of their expertise in specific functional areas, names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015 with the Stock Exchanges, is given hereunder forming part of the Annual Report.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. The Members are requested to notify promptly any change in their address to the Company or their depository participant, as the case may be.
11. Pursuant to the provisions of Section 125 of Companies Act, 2013 (corresponding section 205A of the Companies Act, 1956), as amended, dividend for the year ended 31st March, 2010 which have been remaining unpaid for a period of 7 years was transferred to the Investor Education and Protection Fund established by the Central Government on 31st October, 2017.

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12. Members are advised that details of unclaimed dividend in respect of the financial year ended 31st March, 2011 up to the financial year ended 31st March, 2017 are available on the Company's corporate website [www.jindalsaw.com](http://www.jindalsaw.com) under the section 'Investor Relations'. Members who have not encashed the dividend warrants for the said period are requested to make their claim to the Company at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi – 110 066 . Further, as per the provisions of Section 124(6) of the Companies Act, 2013 read with the Investor Education & Protection Fund Authority [Accounting, Audit, Transfer & Refund] Rules, 2016 [IEPF Rules], the shares in respect of which the dividend has not be claimed for seven consecutive years are required to be transferred by the Company to the designated Demat account of the IEPF Authority.
13. Members are entitled to make nomination in respect of shares held by them in physical form as per the provisions of section 72 of the Companies Act, 2013. Members desirous of making nomination are requested to send Form SH-13 either to the Company or its Registrar and Share Transfer Agent. Members holding shares in DEMAT form may contact their respective Depository Participant for recording nomination in respect of their shares.  
  
Members are requested to note that pursuant to directions given by SEBI/Stock Exchanges, the Company has appointed M/s RCMC Share Registry Pvt. Ltd., B-25/1, 1st Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 as Registrar and Transfer Agent to look after the work related to shares held in physical as well as demat mode.
14. The Securities and Exchange Board of India [SEBI] has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form shall provide their PAN details to the Company/Registrars and Transfer Agent, M/s RCMC Share Registry Pvt. Ltd.
15. As per SEBI Circular dated 8th June, 2018, No transfer of shares except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository
16. Members are informed that the Company is sending Annual Report through mail to those shareholders who have registered their E-mail ID with the Company/Depository Participant(s). For members who have not registered their email address with Company/ Depository Participant(s), physical copies of the Annual Report for FY 2017-18 is being sent through permitted mode and also be available on the Company's website [www.jindalsaw.com](http://www.jindalsaw.com) for their download.
17. In terms of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies [Management and Administration] Rules, 2014, the Company has engaged the services of NSDL to provide the facility of electronic voting ['e-voting'] in respect of the Resolutions proposed at this AGM. Mr. Awanish Kumar Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi shall act as the Scrutinizer for this purpose.

# NOTICE

## The procedure with respect to e-voting is provided below: -

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

**Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>**

**Step 2 : Cast your vote electronically on NSDL e-Voting system.**

**Details on Step 1 is mentioned below:**

### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b>   |
|---|---|
| a) For Members who hold shares in demat account with NSDL.            | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.      |
| b) For Members who hold shares in demat account with CDSL.            | 16 Digit Beneficiary ID<br>For example if your Beneficiary ID is 12***** then your user ID is 12*****.  |
| c) For Members holding shares in Physical Form.                       | EVEN Number followed by Folio Number registered with the company<br>For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

# NOTICE

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- c) How to retrieve your 'initial password'?
- i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" [If you are holding shares in your demat account with NSDL or CDSL] option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- b) "Physical User Reset Password?" [If you are holding shares in physical mode] option available on [www.evoting.nSDL.com](http://www.evoting.nSDL.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, click on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open

## **Details on Step 2 are mentioned below:**

### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote
4. Now you are ready for e-Voting as the Voting page opens
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

# NOTICE

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## General Guidelines for shareholders:

1. Institutional shareholders (i.e., other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG format) of the relevant Board resolution/authority letter, etc., together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the scrutinizer through an email to [awanishassociates@gmail.com](mailto:awanishassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

## Other Instructions:

- A. The e-voting period commences at 9.00 a.m. on Monday, 24th September, 2018 and ends at 5.00 p.m. on Wednesday, 26th September, 2018. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 20th September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
- B. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 20th September, 2018.
- C. Mr. Awanish Kumar Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi has been appointed as the Scrutinizer to scrutinize the voting through poll at AGM and remote e-voting process in a fair and transparent manner.
- D. The Scrutinizer shall after the conclusion of voting at AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in employment of the Company and shall not later than two days submit a consolidated scrutinizer's report of the total votes cast in favour and against, if any, forthwith to the Chairman of the Company.
- E. The Results declared along with the scrutinizer's report shall be placed on the Company's website [www.jindalsaw.com](http://www.jindalsaw.com) and on the website of NSDL within 48 hours of conclusion of the AGM of the Company and communicated to the NSE and BSE where Company's equity shares are listed.
- F. Members/Proxies are requested to bring their copies of the Annual Report to the meeting.

Place : New Delhi  
Date : 14th August, 2018

By order of the Board  
for JINDAL SAW LTD.

Regd. Office:  
A-I ,UPSIDC Indl. Area Nandgaon Road,  
Kosi Kalan Distt. Mathura [U.P.]-281 403  
CIN-L27104UP1984PLC023979

SUNIL K. JAIN  
Company Secretary  
Membership No.: F-3056

# NOTICE

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## EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

### Item No. 5:

The members of the Company in their meeting held on 28th September, 2013 approved the appointment of Shri Neeraj Kumar as Group CEO and Whole-time Director of the Company, liable to retire by rotation, for the period of Five years effective from 01st July, 2013.

Your Directors in their meeting held on 25th May, 2018, based on the recommendation of Nomination and Remuneration Committee, recommended the re-appointment of Shri Neeraj Kumar as Group CEO and Whole-time Director of the Company, liable to retire by rotation, for further period of five year effective from w.e.f. 1st July, 2018 subject to the approval of members in a general meeting. Shri Neeraj Kumar has brought in new style of management with his energetic and complete clarity in the thought and the performance at Group Level had improved because of his efforts and contribution. Considering his result oriented approach and improvement in the performance of the Company, it would in the best interest of the company that shri Neeraj Kumar shall continue as the Group CEO and Whole-time director of the Company.

Shri Neeraj Kumar is not disqualified being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as Director. The remuneration of Shri Neeraj Kumar is fixed by the Board of Directors from time to time such that salary and aggregate value of all perquisites and allowance like house allowance, bonus, performance incentive, medical reimbursement, contribution to provident fund, gratuity, earned leave with full pay or encashment, etc. as per the policy of the Company, provision for the Company's car for official duties, etc. as may be agreed by the Board of Directors and Shri Neeraj Kumar shall not exceed the overall remuneration to be approved by the members in this annual general meeting as below:

CTC : Not exceeding an overall ceiling of Rs. 10 crores per annum as recommended by the Nomination & Remuneration Committee.

Perks :

1. One Club membership for self and family.
2. Company maintained 2 chauffeur driven vehicles.
3. Medical Insurance for self and Family [Dependants].
4. Other allowances and perquisites as per the Company policy as is customary for such a position.

The Group CEO & Whole-time Director so long as he functions as such shall not be paid any sitting fee for attending the meetings of Board of Directors or Committees thereof.

For the purpose of calculating the above ceiling, perquisites shall be evaluated as per the provisions of the Income Tax Act, 1961, wherever applicable. In the absence of any such provisions, the perquisites shall be evaluated at actual cost.

In the event of loss or inadequacy of profits in any financial year, the remuneration to be paid to Shri Neeraj Kumar by way of salary and perquisites as specified above shall be subject to the approval by the Central Government, if required.

The Board of Directors may, in its absolute discretion lower remuneration than the maximum remuneration here-in-above stipulated and revise the same from time to time within the maximum limit stipulated by this resolution.



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The proposed remuneration is within the limits prescribed under section I of Part II of the Schedule V to the Companies Act, 2013. The terms of remuneration have been approved by the Nomination and Remuneration Committee of the Board.

The Office of Group CEO and Whole-time Director may be terminated by the Company or by the concerned Director by giving 3 months prior notice in writing.

Save and except Shri Neeraj Kumar, none of the other Director/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 5 of the Notice.

The Board recommends resolution as set out at Item No. 5 of the Notice for approval by the shareholders as special resolution.

## **Item No. 6:**

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s R.J. Goel & Co., Cost Accountants as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2018-19.

In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies [Audit and Auditors] Rules 2014, remuneration payable to the Cost Auditors is to be ratified by the shareholders. Hence, the consent of shareholders is being sought by way of ordinary resolution as set out at Item No. 6 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year 2018-19.

None of the Directors, Managers, key Managerial Personnel of the Company and their respective relatives are, in any way concerned or interested, financially or otherwise in the resolution except to the extent of their shareholding in the Company.

The Board recommends resolution as set out at Item No. 6 of the Notice for approval by the shareholders as ordinary resolution.

## **Item No. 7:**

The Members at the annual general meeting on 27th September, 2012 had approved the payment of remuneration by way of commission to the Directors in accordance with the provisions of then applicable Companies Act, 1956 for the period of 5 years from the year ended 31st March, 2012.

The Non-Executive Directors including the Independent Directors of your Company bring with them significant professional expertise and rich experience across a wide spectrum of functional areas such as marketing, technology, corporate strategy, information systems, and finance. The Board is of the view that it is necessary that adequate compensation be given to the Non-Executive Directors and the Independent Directors so as to compensate them for their time and efforts.

Accordingly, it is proposed that in terms of section 197 of the Act, the Non-Executive Directors [apart from the Managing Director and Whole-time Directors] be paid, for each of the five consecutive years from the year ended 31st March, 2017, remuneration by way of commission, not exceeding one percent per annum of the net profits of the Company computed in accordance with the provisions of the Act. This remuneration will be distributed amongst Directors in accordance with the directions given by the Board

Save and except all the non-executive Directors, none of the other Director/Key Managerial Personnel of the Company/their relatives are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of the Notice.

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The Board recommends resolution as set out at Item No. 7 of the Notice for approval by the shareholders as special resolution.

## **Item No. 8:**

In terms of Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the members of the Company by a special resolution. In case of an offer or invitation to subscribe to non-convertible debentures on private placement, a Company can obtain prior approval of its shareholders by means of a special resolution once a year for all the offers or invitations for such non-convertible debentures during the year. In order to augment the long-term resources for financing inter alia, the ongoing capital expenditure, for refinancing of part of the existing loans, to reduce interest costs and for general corporate purposes, the Company may offer or invite subscription to secured/unsecured redeemable non-convertible debentures, in one or more tranches on private placement basis.

An enabling resolution as set out at Item No. 8 of the Notice is, therefore, being proposed to borrow funds by offer or invitation to subscribe to secured/ unsecured redeemable non-convertible debentures for an amount not exceeding Rs. 1,000 crores [Rupees one thousand crores only]. This resolution would be valid for a period of one year from the date of this annual general meeting.

The price at which the securities will be issued will be determined by the Board of Directors of the Company in accordance with applicable law and in consultation with the appropriate advisors.

None of the Directors, Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in the special resolution except to the extent of their shareholding in the Company.

The Board recommends the resolution as set out at Item No. 8 of the Notice for approval by the shareholders as special resolution.

## **Item No. 9:**

It is in the interest of the Company to raise long term resources with convertible option so as to optimise capital structure for future growth. The proceeds of the issue will be used for long-term funding to meet the planned capital expenditure and for other corporate purposes, including refinancing of expensive debt, to reduce interest costs and to meet any unlikely shortfall in unforeseen circumstances.

It is, therefore, proposed that the Board of Directors be authorised by way of an enabling special resolution as at Item No. 9 of the Notice to raise additional long term resources depending on market dynamics by way of Issue of equity shares and/or fully convertible debentures/ partly convertible debentures/ optionally convertible debentures/ non-convertible debentures along with warrants and/ or convertible securities other than warrants convertible into equity shares, in one or more tranches, through a Qualified Institutional Placement, not exceeding a sum of Rs. 1,000 crores [Rupees one thousand crores only] in the aggregate. The price at which the equity shares or other securities to be issued will be determined by the Board of Directors of the Company in accordance with applicable law and in consultation with the experts/ investment bankers/ advisors. However, the basis of pricing of such Specified Securities shall be the pricing formula as prescribed under Regulation 85 of the SEBI Regulations. The end use of the issue proceeds will be in compliance with applicable laws and regulations.

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None of the Directors, Managers, Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise in the special resolution except to the extent of their shareholding in the Company.

The Board recommends the resolution as set out at Item No. 9 of the Notice for approval by the shareholders as special resolution.

### **Item No. 10**

In order to mobilize funds for the normal capital expenditure, expansion, modernization, general corporate purposes, working capital requirements, etc., the Company may, at an appropriate time, make an offering by way of public offer and / or private placement of Global Depository Receipts [GDRs], American Depository Receipts [ADRs], Foreign Currency Convertible Bonds [FCCBs], or any other equity and / or preference share related instruments amounting in aggregate to US\$ 150 million or equivalent to other currencies to the international investor(s) in one or more tranches, at a price, in accordance with the applicable laws and otherwise on such terms and conditions as may be deemed appropriate by the Board at the time of issue of these instruments / securities. The detailed terms and conditions of the offer will be determined in consultation with the lead managers, advisors and underwriters to be appointed by the Company at an appropriate time. Since pricing of the offering can be decided only at a later stage, it is not possible to state the price or the exact number of securities or instruments to be issued and hence an enabling resolution in broader terms is proposed to give adequate flexibility and discretion to the Board / Committee to finalise the terms in consultation with the lead managers and underwriters or such other authority[ies] as need to be consulted including in relation to the pricing of the issue which will be a free market pricing and may be at a premium or discount to market price in accordance with the international practices. The discussions will be initiated with internationally reputed consultants and merchant bankers at an appropriate time for identifying the parties and negotiating the terms and conditions of the offering.

Pursuant to the issuance and allotment of these securities / instruments by the Company the holders of such securities / instruments would be entitled to convert their respective securities / instruments into the equity / preference shares, as the case may be, of the Company. These shares will rank pari-passu in all respects with the existing equity of the Company.

Pursuant to the applicable provisions of the Companies Act, 2013 and Rules made thereunder your consent is being sought by way of special resolution.

None of the Directors, Managers, Key Managerial Personnel of the Company and their respective relatives are, in any way concerned or interested, financially or otherwise in the resolution except to the extent of their shareholding in the Company.

The Board recommends the resolution as set out at Item No. 10 of the Notice for approval by the shareholders as special resolution.

### **Item No. 11:**

The Company has availed various working capital facilities from the consortium of banks headed by State Bank of India. One of the conditions of working capital facilities granted by the consortium of banks is in case of default committed by the Company either in repayment of working capital facilities or interest on it, the banks can convert the whole or part of the outstanding due amounts under the Working Capital Facility including interest into the equity shares of the company at the value determined by these banks subject to the applicable laws and in the manner specified by them. At present, the Company has availed the working capital facilities from consortium of banks up to Rs. 5000 crores in aggregate.

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As per the provisions of Section 62 of the Companies Act, 2013, the working capital facilities including interest can be converted into equity shares of the Company with the approval of the shareholders by way of special resolution. Therefore, the consortium of banks has insisted that the Company should obtain the approval of the shareholders by way of special resolution. Therefore, the shareholders of the Company are requested to accord their approval to the proposed resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives may be deemed to be interested/concerned in this resolution, except to their respective shareholdings in the Company, if any.

The Board recommends the Special Resolutions set out at Item No.11 of the Notice for approval by the members

## **Item No. 12 to 14:**

With a view to encourage value creation and value sharing with the employees, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the committees of the board and any other committee which the Board may constitute to act as the Compensation Committee under the SBEB Regulations or their delegated authority) has proposed 'Jindal Saw Stock Appreciation Rights Scheme 2018' ["SAR Scheme 2018"]. As members are aware, employee benefit schemes such as the SAR Scheme 2018 are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance.

The salient features of SAR Scheme 2018 are set out as per SEBI circular and are as under:

### a. Brief description of the scheme – SAR Scheme 2018

SAR Scheme 2018 is intended to reward the Eligible Employees [as described under clause (c) herein below], for their performance and to motivate them to contribute to the growth and profitability of the Company. SAR Scheme 2018 will help to retain talent in the organization as the Company views stock appreciation rights ["Options"] as an instrument that would enable the Eligible Employees to share the value they create for the Company and align individual objectives with the objectives of the Company in the years to come.

### b. Total number of Options to be granted

The Options to be granted to the Eligible Employees under SAR Scheme 2018, in one or more tranches, shall be within the overall limit and subject to the Securities and Exchange Board of India [Share Based Employee Benefits] Regulations, 2014 ["SBEB Regulations"] such that there is no breach of the limits set out under the SBEB Regulations.

The Options which do not vest would be available for re-grant to be disposed of by the Board in the manner provided under the SBEB Regulations.

### c. Identification of class of employees entitled to participate in SAR Scheme 2018

Following classes of employees are entitled to participate in SAR Scheme 2018 ["Eligible Employees"]:

- (i) employee of the Company who has been working in India or outside India, as decided by the Board or any committee thereof; or
- (ii) director of the Company, whether whole-time or not but excluding independent director; or

# NOTICE

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- (iii) employee as defined in (i) or (ii) above of subsidiary companies, in India or outside India, or of a group company of the Company; or
- (iv) such other persons as decided by the Board in compliance with the terms of the SBEB Regulations.

Following persons are not entitled to participate in SAR Scheme 2018:

- (i) an employee who is a promoter or a person belonging to the promoter group; or
  - (ii) a director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.
- d. Requirements of vesting, period of vesting and maximum period within which the Options shall be vested

The Options granted can vest only to the Eligible Employees. The Board may, at its discretion, lay down certain performance matrix on the achievement of which such Options can vest, the detailed terms and conditions relating to such performance-based vesting, and the proportion in which Options granted can vest, subject to the minimum vesting period of one year between grant of Options and vesting of Options.

The maximum vesting period may extend up to five years from the date of grant of Options or such other period as may be decided by the Board exceeding one year.

- e. Exercise price or pricing formula

The Board will determine the exercise price in case of each grant subject to the same not being less than the face value of the equity shares of the Company and not more than the 'market price' (that is, latest available closing price on a recognised stock exchange, having highest trading volume, on which the equity shares of the Company are listed) of the equity shares at the time of grant.

- f. Exercise period and the process of Exercise

Exercise Period would commence from the vesting date and would expire not later than five years from the date of grant of Options or such other period as may be decided by the Board.

The vested Options are exercisable by the Eligible Employees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on execution of such documents, as may be prescribed by the Board from time to time.

- g. Appraisal process for determining the eligibility under SAR Scheme 2018

The Eligible Employees as per the criteria determined by the Board can be granted Options based on performance linked parameters such as work performance, company performance, business performance and such other parameters as may be decided from time to time.

- h. Maximum number of Options to be issued

The number of Options to be granted to an Eligible Employee under SAR Scheme 2018 can be decided by the Board. However, the maximum number of Options that may be granted shall not exceed the limit as set out under the SBEB Regulations.

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- i. Maximum quantum of benefits to be provided per employee under SAR Scheme 2018

[The maximum quantum of benefits underlying the Options granted to an Eligible Employee shall be equal to the appreciation in the value of the Company's equity shares determined as on the date of exercise of Options, on the basis of difference between the Option exercise price and the market price of the equity shares on the exercise date.] Eligible Employee shall not have the right to receive dividend or to vote or in any manner enjoy the benefits of a shareholder in respect of the Option granted.

- j. Whether SAR Scheme 2018 is to be implemented and administered directly by the Company or through Jindal Saw Employee Welfare Trust

SAR Scheme 2018 may be implemented either by the Company directly or through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be set up in a manner as permissible under the SBEB Regulations and subject to applicable compliances, as may be decided by the Board.

- k. Whether SAR Scheme 2018 involves new issue of shares by the Company or secondary acquisition by the Jindal Saw Employee Welfare Trust or both

SAR Scheme 2018 may be implemented either by issuance of new shares of the Company or by secondary acquisition or by both.

- l. The amount of loan to be provided for implementation of SAR Scheme 2018 by the Company to the Jindal Saw Employee Welfare Trust

The Company may provide a loan to the Jindal Saw Employee Welfare Trust, in compliance with the applicable law including SBEB Regulations and other regulations issued by SEBI from time to time for implementation of SAR Scheme 2018.

- m. Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the SAR Scheme 2018

The total number of shares held by the Jindal Saw Employee Welfare Trust shall [not exceed 5%] of the paid up share capital of the Company as at the end of the preceding financial year, subject to the terms and provisions of the SBEB Regulations.

- n. Accounting and Disclosure Policies

The Company shall follow the relevant Indian Accounting Standards [Ind-AS], prescribed from time to time, including the disclosure requirements.

Regulation 6[1] of SBEB Regulations requires that every stock appreciation right scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 12 of this Notice is proposed for approval by members.

As per Regulation 6[3] of SBEB Regulations, a separate special resolution is required to be passed if the benefits of an employee stock option scheme are to be extended to employees of the subsidiary company [ies]. Accordingly, the Special Resolution set out at Item No. 13 of this Notice is proposed for approval by members.

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The special resolutions set out at Item No. 14 propose to authorize the Board to implement the SAR Scheme 2018 through the Jindal Saw Employee Welfare Trust and to authorize the Jindal Saw Employee Welfare Trust to acquire equity shares of the Company from the secondary market in future, if required. In terms of the SBEB Regulations, employees' welfare schemes such as the SAR Scheme 2018 can be implemented by way of secondary acquisition. It is proposed that the SAR Scheme 2018 be implemented by way of inter-alia secondary acquisition through Jindal Saw Employee Welfare Trust.

The SAR Scheme 2018 shall conform to the SBEB Regulations.

The SBEB Resolutions inter-alia provide that if the scheme involves secondary acquisition, then it is mandatory for the Company to implement such scheme through a trust, subject to compliance of conditions stated in the SBEB Regulations. It is intended that the Jindal Saw Employee Welfare Trust acquires equity shares of the Company from the secondary market and/or by way of a gift and utilize the same upon exercise of stock appreciation options by option holders.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Options under SAR Scheme 2018 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 12 to 14 of this Notice.

Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item Nos.12 to 14 of this Notice for approval by the members

## **Item No. 15 to 17**

With a view to encourage value creation and value sharing with the employees, the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall include the committees of the board and any other committee which the Board may constitute to act as the Compensation Committee under the SBEB Regulations or their delegated authority] has proposed 'Jindal Saw General Employee Benefit Scheme 2018' ("GEB Scheme 2018"). As members are aware, employee benefit schemes such as the GEB Scheme 2018 are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance.

At no point will the equity shares of the Company exceed 10 % of the book value or market value or fair value of the total assets of the scheme, whichever is lower, as appearing in the latest balance sheet of the Company for the purpose of the GEB Scheme 2018.

The salient features of GEB Scheme 2018 are set out as per SEBI circular and are as under:

### a. Brief description of the scheme – GEB Scheme 2018

GEB Scheme 2018 is intended to reward the Eligible Employees (as described under clause (c) herein below), for their performance and to motivate them to contribute to the growth and profitability of the Company. GEB Scheme 2018 will help to retain talent in the organization as the Company views general employee benefit rights as an instrument that would enable the Eligible Employees to share the value they create for the Company and align individual objectives with the objectives of the Company in the years to come.

### b. Benefits under the GEB Scheme 2018

The eligible employees to be granted employment benefits such as loan for personal expenses, marriage, education, children's study medical expenses, etc., ["General Benefits"] under GEB Scheme 2018, in one or more tranches, and on such terms as prescribed under the GEB Scheme 2018, in compliance with the SBEB Regulations.

# NOTICE

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- c. Identification of class of employees entitled to participate in GEB Scheme 2018
- Following classes of employees are entitled to participate in GEB Scheme 2018 ("Eligible Employees"):
- (i) employee of the Company who has been working in India or outside India, as decided by the Board or any committee thereof; or
  - (ii) director of the Company, whether whole-time or not but excluding independent director; or
  - (iii) employee as defined in (i) or (ii) above of subsidiary/ group companies, in India or outside India; or
  - (iv) such other persons as decided by the Board in compliance with the terms of the SBEB Regulations.
- Following persons are not entitled to participate in GEB Scheme 2018:
- (i) an employee who is a promoter or a person belonging to the promoter group; or
  - (ii) a director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.
- d. Requirements for availing the benefits under the GEB Scheme 2018
- The Board may, at its discretion, lay down certain performance matrix, other terms and conditions on the achievement of which General Benefits may be availed under the GEB Scheme 2018 by an Eligible Employee.
- e. Process of Exercise
- The vested General Benefits are exercisable by the Eligible Employees by a written application to the Company expressing his/ her desire to exercise such benefits in such manner and on execution of such documents, as may be prescribed by the Board from time to time.
- f. Appraisal process for determining the eligibility under GEB Scheme 2018
- The Eligible Employees as per the criteria determined by the Board can be granted General Benefits based on performance linked parameters such as employment period, work performance, company performance, business performance and such other parameters as may be decided from time to time.
- g. Whether GEB Scheme 2018 is to be implemented and administered directly by the Company or through a trust
- GEB Scheme 2018 may be implemented either by the Company directly or through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ["Jindal Saw Employee Welfare Trust"], to be set up in a manner as permissible under the SBEB Regulations and subject to applicable compliances, as may be decided by the Board.
- h. Whether corpus for the GEB Scheme 2018 involves new issue of shares by the Company or secondary acquisition by the trust or both
- GEB Scheme 2018 may be implemented utilising the corpus generated either by issuance of new shares of the Company or by secondary acquisition or by both.
- i. The amount of loan to be provided for implementation of GEB Scheme 2018 by the Company to the Jindal Saw Employee Welfare Trust



## NOTICE

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The Company may provide a loan to the Jindal Saw Employee Welfare Trust, in compliance with the applicable law including SBEB Regulations and other regulations issued by SEBI from time to time for implementation of GEB Scheme 2018.

- j. Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the corpus for the GEB Scheme 2018

The total number of shares held by the Jindal Saw Employee Welfare Trust shall [not exceed 2%] of the paid up share capital of the Company as at the end of the preceding financial year, subject to the other terms and provisions of the SBEB Regulations.

- k. Accounting and Disclosure Policies

The Company shall follow the relevant Indian Accounting Standards [Ind-AS], prescribed from time to time, including the disclosure requirements.

Regulation 6(1) of SBEB Regulations requires that every general employee benefit right scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 15 of this Notice is proposed for approval by members.

As per Regulation 6(3) of SBEB Regulations, a separate special resolution is required to be passed if the benefits of a general employee benefit scheme are to be extended to employees of the subsidiary company (ies). Accordingly, the Special Resolution set out at Item No. 16 of this Notice is proposed for approval by members.

The special resolutions set out at Item No. 17 propose to authorize the Board to implement the GEB Scheme 2018 through the Jindal Saw Employee Welfare Trust and to authorize the Jindal Saw Employee Welfare Trust to acquire equity shares of the Company from the secondary market in future, if required. In terms of the SBEB Regulations, employees' welfare schemes such as the GEB Scheme 2018 can be implemented by way of secondary acquisition. It is proposed that the GEB Scheme 2018 be implemented by way of inter-alia secondary acquisition through Jindal Saw Employee Welfare Trust.

The GEB Scheme 2018 shall conform to the SBEB Regulations.

The SBEB Resolutions inter-alia provide that if the scheme involves secondary acquisition, then it is mandatory for the Company to implement such scheme through a trust, subject to compliance of conditions stated in the SBEB Regulations. It is intended that the Jindal Saw Employee Welfare Trust acquires equity shares of the Company from the secondary market and/or by way of a gift and utilize the same upon exercise of General Benefits rights by the right holders.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted General Benefits under GEB Scheme 2018 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 15 to 17 of this Notice.

Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item Nos.15 to 17 of this Notice for approval by the members

### **Item No. 18 to 20**

With a view to encourage value creation and value sharing with the employees, the Board of Directors of the Company [hereinafter referred to as the "Board", which term shall include the committees of the board and any other committee which the Board may constitute to act as the Compensation Committee under the SBEB Regulations or their delegated authority] has proposed

# NOTICE

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'Jindal Saw Retirement Benefit Scheme 2018' ("RB Scheme 2018"). As members are aware, employee benefit schemes such as the RB Scheme 2018 are considered as an effective tool to attract and retain the best talent and also serves to attract, incentivise and motivate professionals and reward exceptional performance.

At no point will the equity shares of the Company exceed 10 % of the book value or market value or fair value of the total assets of the scheme, whichever is lower, as appearing in the latest balance sheet of the Company for the purpose of the RB Scheme 2018.

The salient features of RB Scheme 2018 are set out as per SEBI circular and are as under:

a. Brief description of the scheme – RB Scheme 2018

RB Scheme 2018 is intended to reward the Eligible Employees [as described under clause (c) herein below], for their performance and to motivate them to contribute to the growth and profitability of the Company. RB Scheme 2018 will help to retain talent in the organization as the Company views retirement benefits as an instrument that would enable the Eligible Employees to share the value they create for the Company and align individual objectives with the objectives of the Company in the years to come.

b. Benefits under the RB Scheme 2018

The eligible employees to be granted retirement benefits ["Retirement Benefits"] under RB Scheme 2018, in one or more tranches, and on such terms as prescribed under the RB Scheme 2018, in compliance with the SBEB Regulations.

c. Identification of class of employees entitled to participate in RB Scheme 2018

Following classes of employees are entitled to participate in RB Scheme 2018 ("Eligible Employees"):

- (i) employee of the Company who has been working in India or outside India, as decided by the Board or any committee thereof; or
- (ii) director of the Company, whether whole-time or not but excluding independent director; or
- (iii) employee as defined in (i) or (ii) above of subsidiary/ group companies, in India or outside India; or
- (iv) such other persons as decided by the Board in compliance with the terms of the SBEB Regulations.

Following persons are not entitled to participate in RB Scheme 2018:

- (i) an employee who is a promoter or a person belonging to the promoter group; or
- (ii) a director who either by himself or through his relative or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company.

d. Requirements for availing the benefits under the RB Scheme 2018

The Board may, at its discretion, lay down certain performance matrix, other terms and conditions on the achievement of which benefits may be availed under the RB Scheme 2018 by an Eligible Employee.

e. Process of Exercise

The vested Retirement Benefits are exercisable by the Eligible Employees by a written application to the Company expressing his/ her desire to exercise such benefits in such manner and on execution of such documents, as may be prescribed by the Board from time to time.

## NOTICE

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f. Appraisal process for determining the eligibility under RB Scheme 2018

The Eligible Employees as per the criteria determined by the Board can be granted Retirement Benefits based on performance linked parameters such as employment period, work performance, company performance, business performance and such other parameters as may be decided from time to time.

g. Whether RB Scheme 2018 is to be implemented and administered directly by the Company or through a trust

RB Scheme 2018 may be implemented either by the Company directly or through the Jindal Saw Employee Welfare Trust or such other name as may be permitted by the relevant sub-registrar at the time of settlement ("Jindal Saw Employee Welfare Trust"), to be set up in a manner as permissible under the SBEB Regulations and subject to applicable compliances, as may be decided by the Board.

h. Whether corpus for the RB Scheme 2018 involves new issue of shares by the Company or secondary acquisition by the trust or both

RB Scheme 2018 may be implemented utilising the corpus generated either by issuance of new shares of the Company or by secondary acquisition or by both.

i. The amount of loan to be provided for implementation of RB Scheme 2018 by the Company to the Jindal Saw Employee Welfare Trust

The Company may provide a loan to the Jindal Saw Employee Welfare Trust, in compliance with the applicable law including SBEB Regulations and other regulations issued by SEBI from time to time for implementation of RB Scheme 2018.

j. Maximum percentage of Secondary Acquisition that can be made by the trust for the purpose of the corpus for the RB Scheme 2018

The total number of shares held by the Jindal Saw Employee Welfare Trust shall [not exceed 2%] of the paid up share capital of the Company as at the end of the preceding financial year, subject to the other terms and provisions of the SBEB Regulations.

k. Accounting and Disclosure Policies

The Company shall follow the relevant Indian Accounting Standards (Ind-AS), prescribed from time to time, including the disclosure requirements.

Regulation 6[1] of SBEB Regulations requires that every retirement benefit scheme shall be approved by the members of the company by passing a special resolution in a general meeting. Accordingly, the Special Resolution set out at Item No. 18 of this Notice is proposed for approval by members.

As per Regulation 6[3] of SBEB Regulations, a separate special resolution is required to be passed if the benefits of a retirement benefit scheme are to be extended to employees of the subsidiary company[ies]. Accordingly, the Special Resolution set out at Item No. 19 of this Notice is proposed for approval by members.

The special resolutions set out at Item No. 20 propose to authorize the Board to implement the RB Scheme 2018 through the Jindal Saw Employee Welfare Trust and to authorize the Jindal Saw Employee Welfare Trust to acquire equity shares of the Company from the secondary market in future, if required. In terms of the SBEB Regulations, employees' welfare schemes such as the RB Scheme 2018 can be implemented by way of secondary acquisition. It is proposed that the RB Scheme 2018 be implemented by way of inter-alia secondary acquisition through Jindal Saw Employee Welfare Trust.

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The RB Scheme 2018 shall conform to the SBEB Regulations.

The SBEB Resolutions inter-alia provide that if the scheme involves secondary acquisition, then it is mandatory for the Company to implement such scheme through a trust, subject to compliance of conditions stated in the SBEB Regulations. It is intended that the Jindal Saw Employee Welfare Trust acquires equity shares of the Company from the secondary market and/or by way of a gift and utilize the same upon exercise of Retirement Benefit right by the right holders.

Directors / Key Managerial Personnel of the Company / their relatives who may be granted Retirement Benefits under RB Scheme 2018 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 18 to 20 of this Notice.

Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item Nos.18 to 20 of this Notice for approval by the members

## Item No. 21

In accordance with the provisions of the applicable law, the Companies Act, 2013 read with rules framed thereunder and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ["SBEB Regulations"], the (i) Jindal Saw Limited Stock Appreciation Rights Scheme 2018 ["SAR Scheme 2018"]; (ii) Jindal Saw Limited General Employee Benefit Scheme 2018 ["GEB Scheme 2018"]; and (iii) Jindal Saw Limited Retirement Benefit Scheme 2018 ["RB Scheme 2018"]; and grant the options [by whatever name called and provided in the SAR Scheme 2018], the general benefits [by whatever name called and provided under the GEB Scheme 2018] and the retirement benefits [by whatever name called and provided in the RB Scheme 2018] respectively to the eligible employees [as prescribed by the Board ] are proposed to be implemented by the 'Jindal Saw Employee Welfare Trust' or such other name as may be permitted by the relevant sub-registrar at the time of settlement, to be settled in a manner permissible under the applicable law including the SBEB Regulations ["Jindal Saw Welfare Trust"] .

Jindal Saw Welfare Trust shall conform to the regulations under the SBEB Regulations

Directors / Key Managerial Personnel of the Company / their relatives who may be granted options and/or rights [by whatever name called] under the SAR Scheme 2018, GEB Scheme 2018 and/or RB Scheme 2018 may be deemed to be concerned or interested in the Special Resolutions at Item Nos. 21 of this Notice.

Save as aforesaid, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the said Special Resolutions.

The Board recommends the Special Resolutions set out at Item No.21 of this Notice for approval by the members

Place : New Delhi  
Date : 14th August, 2018

By order of the Board  
for JINDAL SAW LTD.

Regd. Office:  
A-I ,UPSIDC Indl. Area Nandgaon Road,  
Kosi Kalan Distt. Mathura (U.P.)-281 403  
CIN-L27104UP1984PLC023979

SUNIL K. JAIN  
Company Secretary  
Membership No.: F-3056

## NOTICE

### Additional Information on directors recommended for appointment/re-appointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

|   |   |  |
|---|---|--|
| Name of Director  | Ms. Sminu Jindal  | Shri Neeraj Kumar  |
| Director Identification No.   | 00005317  | 01776688   |
| Date of Birth   | 18.01.1973  | 02.05.1963   |
| Date of Appointment   | 01.09.1997  | 01.07.2013   |
| Qualification   | MBA   | M.Sc (Physics) & MBA   |
| Brief Resume of the Director  | <p>Sminu Jindal is the first lady entrant in the country to do her gender proud by breaking the glass ceiling in the Steel, Oil and Gas sector in India. Having been appointed as the Managing Director of Jindal SAW Ltd. Sminu Jindal's contribution to the growth of the organization has been phenomenal. An alumnus of Shri Ram College of Commerce. Sminu Jindal went on to pursue MBA from Fore School of Management, with specialization in Finance. Her outstanding academic performance won her a Silver Medal and later on Institute of Marketing and Management bestowed upon her the Award for Excellence as the top woman entrepreneur.</p> | <p>While steering Jindal SAW Ltd. under the valued guidance of board, Mr. Neeraj Kumar is successfully leading the Company towards a paradigm shift. Being a Masters in Physics and a Post graduate in Finance &amp; International Finance, he is equipped with strong analytical ability and conceptual clarity. He was associated with IL &amp; FS, Essar Group, Tata Lucent Technologies Ltd. brings a well-rounded and holistic perspective. He is currently managing the entire gamut of Jindal SAW Ltd. including operations at Indian and Off-shore Units, subsidiaries and affiliates. Being at the critical positions during his career, Mr. Kumar has been featured a number of times in Print Media and Electronic Media.</p> |
| Expertise in Specific Functional Area   | Industrialist   | Management and Finance   |
| Relationship between directors inter-se   | Ms. Sminu Jindal related with Shri Prithavi Raj Jindal, Ms. Shradha Jatia and Ms. Tripti Arya.  | Nil  |
| Directorship in other Listed Companies as on 31.03.2018   | Nil   | JITF Infralogistics Limited  |
| Chairman/ Membership of Committees in other Listed Companies as on 31.3.2018 [C=Chairman; M=Member] | Nil   | Nil  |
| No. of equity shares held   | 15,000  | Nil  |



# JINDAL SAW LTD.

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**CIN:-** L27104UP1984PLC023979

**Name of the Company-** Jindal Saw Limited

**Registered Office-** A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403.

Name of the Member(s)..... Folio No/Client ID\*.....

Registered Address..... D.P. ID .....

E-mail Id.....

I/We, being the member(s) of.....shares of the above named company. Hereby appoint

Name..... E-mail Id .....

Address..... Signature .....

or failing him

Name..... E-mail Id .....

Address..... Signature .....

or failing him

Name..... E-mail Id .....

Address..... Signature .....

or failing him

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 33rd Annual General Meeting of the Company, to be held on the Thursday, 27th September, 2018 at 12:30 p.m. at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403 and at any adjournment thereof in respect of such resolutions as are indicated below:

| S No. | Resolution(s)  | Vote |         |
|-------|--|------|---------|
|       |  | For  | Against |
| 1.    | Adoption of the Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended 31st March, 2018 and the reports of the Directors and Auditors thereon. |      |         |
| 2.    | Declaration of dividend.   |      |         |
| 3.    | Appoint a Director in place of Ms. Sminu Jindal, who retires by rotation and, being eligible, offers herself for re-appointment.   |      |         |

| S No. | Resolution(s)   | Vote |         |
|-------|---|------|---------|
|       |   | For  | Against |
| 4.    | Appoint a Director in place of Shri Neeraj Kumar, who retires by rotation and, being eligible, offers himself for re-appointment.   |      |         |
| 5.    | Re-appointment of Shri Neeraj Kumar, Group CEO and Whole-time Director of the Company for a period of 5 years w.e.f. 1/07/2018.   |      |         |
| 6.    | Ratification of remuneration paid to M/s R. J. Goel & Co., Cost Accountants for the year 2018-19.   |      |         |
| 7.    | Payment of Commission to Non-executive directors for the period of five year from the year ended 31st March, 2017   |      |         |
| 8.    | Approval for raising of debentures on private placement basis.  |      |         |
| 9.    | Approval for issuing of securities to Qualified Institutional Buyers.   |      |         |
| 10.   | Approval for issuing of ADR, GDR & FCCB in foreign market.  |      |         |
| 11.   | Approval for conversion of Loan into Equity share Capital, in case of default in repayment.   |      |         |
| 12.   | Approval for authorization of the "Jindal Saw Limited Stock Appreciation Right Scheme 2018" ("SAR Scheme 2018")   |      |         |
| 13.   | Approval for authorization of the "Jindal Saw Limited Stock Appreciation Right Scheme 2018" ("SAR Scheme 2018") for the benefit of the employees of the subsidiaries/group companies of the Company   |      |         |
| 14.   | Approval for authorization to the Jindal Saw Employee Welfare Trust for Secondary Acquisition for implementing the SAR Scheme 2018  |      |         |
| 15.   | Approval for authorization of the "Jindal Saw Limited General Employee Benefit Scheme 2018" ("GEB Scheme 2018")   |      |         |
| 16.   | Approval for authorization of the "Jindal Saw Limited General Employee Benefit Scheme 2018" ("GEB Scheme 2018") for the benefit of the employees of the subsidiaries/holding companies of the Company |      |         |
| 17.   | Approval for authorization to the Jindal Saw Employee Welfare Trust for Secondary Acquisition for implementing the GEB Scheme 2018  |      |         |
| 18.   | Approval for authorization of the "Jindal Saw Limited Retirement Benefit Scheme 2018" ("RB Scheme 2018")  |      |         |
| 19.   | Approval for authorization of the "Jindal Saw Limited General Employee Benefit Scheme 2018" ("RB Scheme 2018") for the benefit of the employees of the subsidiaries/group companies of the Company    |      |         |
| 20.   | Approval for authorization to the Jindal Saw Employee Welfare Trust for Secondary Acquisition for implementing the RB Scheme 2018   |      |         |
| 21.   | Approval for implementation of the SAR Scheme 2018, GEB Scheme 2018 and RB Scheme 2018 through the Jindal Saw Employee Welfare Trust.   |      |         |

Affix  
Revenue  
Stamps

Signed this.....day of.....2018

.....  
Signature of Shareholder

.....  
Signature of Proxy holder

.....  
Signature of the Shareholder  
across Revenue Stamp

Note:

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2) The proxy need not be a member of the company.
- 3) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.



# JINDAL SAW LTD.

ATTENDANCE SLIP

CIN : L27104UP1984PLC023979

Registered Office : A-1, UPSIDC Indal. Area, Nandgaon Road, Kosi  
Kalan, Distt. Mathura (U.P.) – 281 403

**PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE**

Joint shareholders may obtain additional Slip at the venue of the meeting

D.P. ID.....

Folio No. ....

Client ID\* .....

No. of Shares .....

Name of the Shareholder: .....

Address: .....

.....

I/We hereby record my /our presence at the 33rd Annual General Meeting of the Company at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 on Thursday, the 27th September, 2018 at 12:30 PM

\_\_\_\_\_  
Signature of Shareholder/proxy

\*Applicable for investors holding shares in electronic form.



## Route map to the venue of the meeting

