

October 29, 2021

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

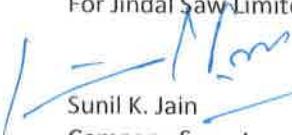
Sub. : Intimation of Approval of Joint Venture Agreement Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (SEBI LODR).

Dear Sirs,

With reference to the captioned subject, we would like to inform you that the Board of Directors of the Company has approved to enter into the Joint Venture agreement with Hunting Energy Solution Pte Ltd. and to incorporate a Joint Venture Company in India.

The details of the Joint Venture Agreement as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are given in **Annexure 'A'** to this letter.

This is for your information and record.

Yours faithfully,
For Jindal Saw Limited,

Sunil K. Jain
Company Secretary
FCS- 3056



Encl.: as above

Annexure 'A'

Disclosure under Regulation 30 of SEBI LODR

Name(s) of parties with whom the agreement is entered	Hunting Energy Services Pte Ltd. (Hunting)
Purpose of entering into the agreement	The Company is proposing to enter into a Joint Venture Agreement with Hunting to Incorporate a JV Company in India to set up a world class, state of the art precision machine shop (termed 'Centre of Excellence') to thread premium connections in India for the products, i.e., oil country tubular goods and accessories for markets across the globe.
Shareholding, if any, in the entity with whom the agreement is executed	The proposed shareholding of the new Joint Venture company shall be as follows: Jindal Saw Ltd. 51% Hunting 49%
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	A new Joint Venture Company would be incorporated in India with following features: 1. Share Capital : The share capital shall be in following proportion:- Jindal Saw Ltd. 51% Hunting 49% 2. Directors: There will be minimum 3 (three) Directors. 3. Object: To set up a world class, state of the art precision machine shop (termed 'Centre of Excellence') to thread premium connections in India for the products, i.e., oil country tubular goods and accessories for markets across the globe.
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship.	No
Whether the transaction would fall within related party transaction? If yes, whether the same is done at "arms length"	No



In case of issuance of shares to the parties, details of issue price, class of shares issued	Not Applicable
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Not Applicable

