



June 09, 2025

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

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

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition

Dear Sirs,

This is to inform that the Board of Directors of the Company in its meeting held today, i.e. 09th June, 2025 approved the following investment proposals:

1. To incorporate a step-down subsidiary in United Arab Emirates (“UAE”).
2. To enter into JV agreement between Jindal Saw Holdings FZE (“JSH”), a subsidiary of the Company and BUHUR FOR INVESTMENT COMPANY LLC, KSA (“Buhur”) for incorporating a new Company in Kingdom of Saudi Arabia (KSA).
3. To enter into JV agreement between Jindal Saw Holdings FZE (“JSH”), a subsidiary of the Company and RAX United Industrial Company, KSA (“RAX”) for incorporating a new Company in Kingdom of Saudi Arabia (KSA).

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024 are attached as per **Annexure ‘1’**.

The Board Meeting commenced at 04:00 p.m. and concluded at 05:00 p.m.

This is for your information and record.

Thanking you,

Yours faithfully,
For Jindal Saw Limited,

Sunil K Jain
Company Secretary
FCS- 3056

Annexure '1'

Details with respect to Regulation 30 read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11th November, 2024

S.no.	Details	Particulars	Particulars	Particulars
1.	name of the target entity, details in brief such as size, turnover etc.	A new company to be incorporated in United Arab Emirates (UAE)	A new company to be incorporated in Kingdom of Saudi Arabia (KSA)	A new company to be incorporated Kingdom of Saudi Arabia (KSA)
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	NA	NA	NA
3.	industry to which the entity being acquired belongs;	Iron and Steel	Iron and Steel	Iron and Steel
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	The Company proposes to set up a 300,000 tons per annum (TPA) capacity Seamless Pipe Manufacturing Facility in Abu Dhabi (UAE) by way of incorporating a new step-down subsidiary to cater primarily to the Oil & Gas Sector of the MENA region	The Company proposes to set up a Helically Spiral welded (HSAW) pipe project in Kingdom of Saudi Arabia (KSA) by way of entering into JV agreement between Jindal Saw Holdings FZE, a Subsidiary of the Company and BUHUR FOR INVESTMENT COMPANY LLC, KSA by way of incorporating a new Company in KSA.	The Company proposes to set up a Ductile Iron Pipe project in Kingdom of Saudi Arabia (KSA) by way of entering into JV agreement between Jindal Saw Holdings FZE, a subsidiary of the Company and RAX United Industrial Company, KSA by way of incorporating a new Company in KSA.
5.	brief details of any governmental or regulatory approvals required for the acquisition;	Necessary approvals will be taken, if required	Necessary approvals will be taken, if required	Necessary approvals will be taken, if required



6.	indicative time period for completion of the acquisition	Approx. 3 years	Approx. 2 years	Approx. 12-18 months
7.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash	Cash	Cash
8.	cost of acquisition and/or the price at which the shares are acquired;	Upto USD 105 Million	Upto USD 10 Million	Upto USD 3 Million
9.	percentage of shareholding / control acquired and / or number of shares acquired;	100%	51%	51%
10.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	To be incorporated	To be incorporated	To be incorporated

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