



**JINDAL SAW LTD.**

Fax # 022 - 2659 8237 / 38

By Courier

JSL/2012/334

September 27, 2012

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

Sub. : Outcome of 27<sup>th</sup> Annual General Meeting held on 27<sup>th</sup> September, 2012

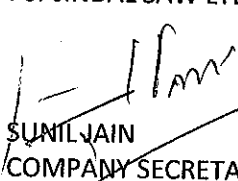
Dear Sir,

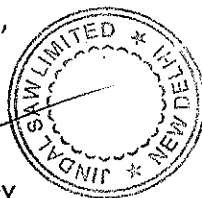
This is to inform you that the 27<sup>th</sup> Annual General Meeting (AGM) was held today, i.e., September 27, 2012 at the registered office of the Company to transact the business as contained in the Notice (a copy attached) convening the aforesaid AGM. This is to further inform that all the business/resolutions contained in the above Notice were unanimously approved by the shareholders of the Company.

A copy of the Notice of AGM is attached for your ready reference.

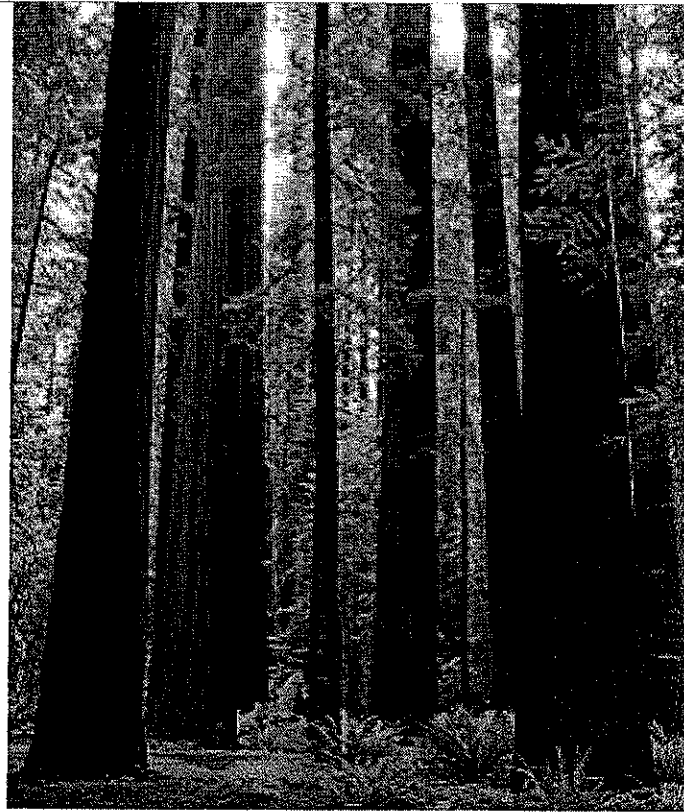
Thanking you,

Yours faithfully,  
For JINDAL SAW LTD.,

  
SUNIL JAIN  
COMPANY SECRETARY



Encl. : As above.



# NOTICE





JINDAL SAW LTD.  
Annual Report 2011-12

## NOTICE

NOTICE is hereby given that the 27th 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, the 27th day of September, 2012 at 1.00 p.m. to transact the following businesses:-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and the Statement of Profit & Loss for the year ended 31st March, 2012 and the Reports of Directors and Auditors.
2. To declare a dividend.
3. To appoint a Director in place of Smt. Savitri Devi Jindal, who retires by rotation and, being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Dr. S. K. Gupta, who retires by rotation and, being eligible, offers himself for re-appointment.
5. To appoint M/s. N. C. Aggarwal & Co., Chartered Accountants, retiring Auditors, as Statutory Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting and to authorize the Board to fix their remuneration.

### SPECIAL BUSINESS:

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

"Resolved that Shri Girish Sharma be and is hereby appointed as a Director of the Company liable to retire by rotation."

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

"Resolved that in accordance with the provisions of Section 198, 269 and 309 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 and subject to such other approvals as may be necessary, Shri Indresh Batra be and is hereby re-appointed as Managing Director of the Company for a period of 5 years w.e.f. 28/4/2012 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 Schedule XIII to the Companies Act, 1956 as may be agreed between the Board of Directors and Shri Indresh Batra:-

(i) Basic Salary: ₹ 7,50,000/- per month.

(ii) Contribution to the Provident Fund: 12% of the basic salary.

(iii) Bonus: 20% of the basic salary.

(iv) Commission: 1% of the net profit subject to maximum of an amount equivalent to one year basic salary.

(v) The other component of remuneration are as follows :-

Medical Benefits: Reimbursement of medical expenses incurred for self and family in a year up to one month's basic salary.

Leave Travel Concession: Actual fares excluding hotel expenses incurred for self and family in a year up to one month's basic salary.

Gratuity: As per Rules of the Company but shall not exceed half month's salary for each completed year of service, subject to ceiling as may be fixed by any Governmental Authorities.

Leave: With full pay or encashment thereof as per the Rules of the Company.

Any Other Allowances: As per Company Rules applicable to other officers.



## NOTICE

The Managing Director will also be entitled to the following perquisites:-

- Company maintained car or payment in lieu thereof as per the policy of the Company;
- Provision for communication facilities as may be required.
- Coverage under Group Personal Accident Insurance, the Annual Premium as per the policy of the Company.
- Membership fee limited to two clubs.

"The Managing Director shall also be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

"The Managing Director so long as he functions as such shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof and he shall not be liable to retire by rotation.

"Resolved Further that the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

- To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

"Resolved that in accordance with the provisions of Section 198, 269 and 309 read with Schedule XIII and all other applicable provisions of the Companies Act, 1956 and subject to such approvals as may be necessary, Shri H. S. Chaudhary be and is hereby re-appointed as Whole-time Director for a period of 2 years w.e.f. 01/11/2011 to perform such duties as may be entrusted by the Board or by Managing Director from time to time 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 Schedule XIII to the Companies Act, 1956 as may be agreed between the Board of Directors and Shri H.S. Chaudhary:-

- Salary: ₹ 1,60,000/- per month with such increments as may be decided by the Managing Director from time to time subject to maximum salary of ₹ 2,50,000/- per month.
- Contribution To Provident Fund: According to Rules of the Company not exceeding 12% of the salary as laid down under the Income Tax Rules, 1962.
- Medical Benefits: Reimbursement of medical expenses for self and family in accordance with the Rules of the Company.
- Leave Travel Concession: Actual fares excluding hotel expenses for self and family as per the Rules of the Company.
- Bonus / Ex-gratia: As paid to other officers of the Company not covered by the Payment of Bonus Act, 1965.
- Gratuity: as per Rules of the Company but shall not exceed half month's salary for each completed year of service, subject to the ceiling as may be fixed by any Governmental Authorities from time to time.
- Leave with full payment or encashment thereof as per the Rules of the Company.
- Any Other Allowances: As per Company Rules applicable to other officers.

The Whole-time Director will also be entitled to the following perquisites :-

- Residential Accommodation, the monetary value of which shall be evaluated as per Rule 3 of the Income Tax Rules, 1962.
- Company maintained Car or payment in lieu thereof as per the Policy of the Company.
- Provision for communication facilities as may be required and approved by the Managing Director.
- Coverage under Group Personal Accident Insurance and Mediclaim as per the policy of the Company.





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## NOTICE

"The Whole-time Director shall also be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company.

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

"Resolved Further that the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution."

9. To consider and if thought fit, with or without modification, the following resolution as a Special Resolution:-

"Resolved that pursuant to provisions of Section 309 and other applicable provisions, if any, of the Companies Act, 1956, a sum not exceeding one per cent per annum of the net profits of the Company calculated in accordance with the provisions of Section 198, 349 and 350 of the Companies Act, 1956 be paid to and distributed amongst the Directors of the Company or some or any of them (other than Managing Director(s) and Whole-time Director(s) in such amounts, subject to such ceiling(s) and in such manner and in such respect(s) as may be decided by Board of Directors from time to time and such payment shall be made in respect of profits of the Company for each year for a period of five years starting from the year ended 31st March, 2012."

Place: New Delhi

Date: 30th May, 2012

By order of the Board  
for JINDAL SAW LTD.

Regd. Office:

A-1, UPSIDC Indl. Area  
Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403

SUNIL JAIN  
Company Secretary

## NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD 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.
2. The Explanatory Statement pursuant to section 173(2) of the Companies Act, 1956 relating to Special Business to be transacted is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 25th September, 2012 to 27th September, 2012 (both days inclusive).
4. 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 24th September, 2012 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 24th September, 2012.
5. The Members are requested to notify promptly any change in their address to the Company.
6. Pursuant to the provisions of Section 205A of the Companies Act, 1956, as amended, dividend for the financial year ended 30th September, 2005 which having been remaining unpaid for a period of 7 years will be transferred to the Investor Education and Protection Fund established by the Central Government on or before 28th January, 2013. Shareholders who have not encashed the dividend warrants so far for the financial year ended on 30th September, 2005 are requested to make their claim to the Company at Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110 066 before 28th January, 2013. It may also be noted that once the unclaimed dividend is transferred to the fund as above, no claim shall lie in respect thereof.



## NOTICE

7. Section 109A of the Companies Act, 1956 extends nomination facility to all shareholders.
8. 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 demats accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrars and Transfer Agents, M/S. RCMC Share Registry Pvt. Ltd.
9. The information required under Clause 49 of the Listing Agreement relating to Corporate Governance with respect to those Directors retiring by rotation and seeking reappointment/ appointment is given hereunder.
10. Members are requested to note that pursuant to directions given by SEBI/Stock Exchanges, the Company has appointed M/s RCMC Share Registry (P) Ltd., B-106, Sector -2, Noida as Registrar and Transfer Agent to look after the work related to shares held in physical as well as demat mode.

Place: New Delhi  
Date: 30th May, 2012

By order of the Board  
for JINDAL SAW LTD.

Regd. Office:  
A-1, UPSIDC Indl. Area  
Nandgaon Road, Kosi Kalan  
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SUNIL JAIN  
Company Secretary





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## NOTICE

### EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

#### Item No. 6.

The Board of Directors in their meeting held on 30th May, 2012 appointed Shri Girish Sharma IRS (Retd.) as an additional director of the Company. He has retired as Chief Commissioner of Income Tax, New Delhi after putting more than 33 years of service. He has been on the Boards of various public and government companies during the tenure of his service. In the opinion of the Board, Company will be benefited by his rich experience. Therefore, Board proposes his appointment to the office of director for your approval.

In terms of Section 257 of the Companies Act, 1956, Shri Girish Sharma holds office as an additional director only up to ensuing Annual General Meeting. The Company has received a notice pursuant to section 257 from a member signifying her intention to propose the candidature of Shri Girish Sharma to the office of director of the Company.

None of the other Directors except Shri Girish Sharma is interested or concerned in the Resolution.

#### Item No. 7.

The Board of Directors in their meeting held on 9th February, 2012, subject to the approval of shareholders, had re-appointed Shri Indresh Batra as Managing Director of the Company for a period of 5 years w.e.f. 28.04.2012 at a remuneration set out in the resolution. Shri Indresh Batra has been associated with the Company since 2007 as Managing Director. Under his dynamic leadership, the Company has progressed tremendously over the years. The Board considers that it would be in the interest of the Company to re-appoint Shri Indresh Batra as Managing Director of the Company for a further period of 5 years. Hence, Your Directors recommend the resolution of his re-appointment for your approval.

The above details may please be treated as an abstract of terms of re-appointment and remuneration between the Company and Shri Indresh Batra under section 302 of the Companies Act, 1956.

None of the Directors other than Shri Indresh Batra himself and Smt. Savitri Devi Jindal, Shri P. R. Jindal and Ms. Sminu Jindal being his relatives is in any way interested or concerned in the Resolution.

#### Item No. 8.

The Board of Directors in their meeting held on 11th November, 2011, subject to the approval of shareholders, had re-appointed Shri H. S. Chaudhary as Whole-time Director of the Company for a period of 2 years w.e.f. 01.11.2011 at a remuneration set out in the resolution. Shri H. S. Chaudhary has been associated with the Company since 1988 as Whole-time Director. The Board considers that it would be in the interest of the Company to re-appoint Shri H. S. Chaudhary as Whole-time Director of the Company for a further period of 2 years. Hence, your Directors recommend the resolution of his re-appointment for your approval.

The above details may please be treated as an abstract of terms of re-appointment and remuneration between the Company and Shri H. S. Chaudhary under section 302 of the Companies Act, 1956.

None of the Directors other than Shri H. S. Chaudhary himself is in any way interested or concerned in the Resolution.





## NOTICE

### Item No. 9.

In view of the increased demand on non-executive directors' participation in Board and in its Committee meetings and the responsibilities they are expected to bear in the interest of higher level of excellence in corporate governance, it is proposed to pay remuneration by way of commission to the non-executive directors in such a way as may be decided by Board of Directors from time to time for a period of five years starting from the year ended 31st March, 2012.

Section 309 of the Companies Act, 1956, permits the payment of remuneration by way of commission to the director who is neither a managing director nor whole-time director not exceeding one per cent of net profits of the Company if authorised by a special resolution in a general meeting. The above payment to non-executive directors shall be in addition to the sitting fee payable to them for attending the meetings of Board and its Committees which at present is fixed at ₹ 20,000/- per meeting. Accordingly, Board recommends the special resolution for your approval

The non-executive directors of the Company may be deemed to be concerned or interested in the resolution to the extent of payment of remuneration by way of commission that may be received by them from time to time.

Place: New Delhi  
Date: 30th May, 2012

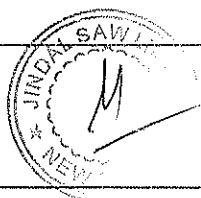
By order of the Board  
for JINDAL SAW LTD.

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

SUNIL JAIRAM  
Company Secretary

### IMPORTANT COMMUNICATION TO MEMBERS

In an effort to make the earth a better place to live, the green movement has been sweeping over the Globe. Not only are individuals doing things to help the environment, companies & governments are as well. The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing paperless compliance by Companies through electronic mode and has issued recently a circular bearing no. 17/2011 dated April 21, 2011 stating that service of documents by a Company to its members can be made through electronic mode. The move of the MCA allows public at large to contribute to the green movement. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to fill in the Registration form provided in this Annual Report and register the same with M/s RCMC Share (Registry) Private Limited.



## NOTICE

**Details of Directors seeking appointment/ reappointment at the forthcoming Annual General Meeting pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges**

| Name of Director                                                                                                     | Smt. Savitri Devi Jindal                                                                                                                                                                                   | Shri Indresh Batra                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Dr. S. K. Gupta                                                                                                                                                 | Shri Ganish Sharma          | Shri H. S. Chaudhary |
|----------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|----------------------|
| Date of Birth                                                                                                        | 20.03.1950                                                                                                                                                                                                 | 27.12.1971                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 18.08.1938                                                                                                                                                      | 19.12.1951                  | 05.09.1954           |
| Date of Appointment                                                                                                  | 28.04.2005                                                                                                                                                                                                 | 28.04.2007                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 22.11.2005                                                                                                                                                      | 30.05.2012                  | 07.10.1988           |
| Qualification                                                                                                        | Under Graduate                                                                                                                                                                                             | M.B.A.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Technocrat                                                                                                                                                      | IPS (Retd.)                 | Graduate             |
| Expertise in Specific Functional Area                                                                                | Industrialist                                                                                                                                                                                              | Industrialist                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | Finance                                                                                                                                                         | Taxation                    | Technical            |
| Directorship in other Indian Public Limited Companies as on 31.03.2012                                               | 1. Jindal Industries Ltd.<br>2. Rohit Tower Buildings Ltd.<br>3. Jindal Steel & Power Ltd.<br>4. Jindal Stainless Ltd.<br>5. Sonabheel Tea Ltd.<br>6. Jindal ITF Ltd.<br>7. JITF Water Infrastructure Ltd. | 1. JITF Water Infrastructure Ltd.<br>2. IUP Jindal Metals & Alloys Ltd.<br>3. JITF Waterways Ltd.<br>4. JITF Shipyards Ltd.<br>5. Jindal Coulombs Ltd.<br>6. Arjan Aromatics Ltd.<br>7. Jindal Urban Infrastructure Ltd.<br>8. Jindal ITF Ltd.<br>9. JITF Infralogistics Ltd.<br>10. Jindal Rail Infrastructure Ltd.<br>11. JITF Urban Infrastructure Services Ltd.<br>12. JITF Manila Water Development Company Ltd.<br>13. Jindal Intellicom Ltd.<br>14. Jindal ITF Koboeco Eco Ltd. | 1. JSW Steel Ltd.<br>2. Vesuvius India Ltd.<br>3. Sobha Developers Ltd.<br>4. BMM Ispat Ltd.<br>5. Jindal South West Holdings Ltd.<br>6. Surana Industries Ltd. | 1. Delhi Gymkhana Club Ltd. | Nill                 |
| Chairman / Membership of Committees in other Indian Public Limited Companies as on 31.3.2012 (C=Chairman ; M=Member) | Nill                                                                                                                                                                                                       | Nill                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 4 (C)<br>8 (M)                                                                                                                                                  | Nill                        | Nill                 |
| No. of equity shares held                                                                                            | 1,03,860                                                                                                                                                                                                   | 7,50,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | Nill                                                                                                                                                            | Nill                        | Nill                 |

