JINDAL

JINDAL SAW LTD.

25th May, 2018

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

Sub: **Undertaking under Regulations 57 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015 (Listing Regulations).**

Dear Sir,

This is with reference to the captioned subject, we hereby confirmed that all documents and intimations required to be submitted to Debenture Trustees in terms of Trust Deed and Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 have been complied with.

This is for your information and record please.

Thanking you,

Yours faithfully,
FOR JINDAL SAW LTD.,

JINDAL SAW LIMITED

SUNIL K. JAIN
COMPANY SECRETARY
FCS- 3056

AXIS TRUSTEE

ATSL/ DEL/2018-19/258
May 25, 2018

Jindal Saw Limited
Jindal Centre, 12, Bhikaji Cama Place,
New Delhi - 110066

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015)

Dear Sir/Madam,

This has reference to the Privately Placed, Secured, Redeemable, Non- Convertible Debentures issued by Jindal Saw Limited ("Company") and listed on the National Stock Exchange of India Limited ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4) for the year ended March 2018.

In pursuance thereof, we hereby confirm that we have received the said aforesaid information vide your letter dated May 25, 2018, along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming; &
2. Any commitment pertaining to the Interest/ Principal payable on the future due dates are sole commitment on the Company's part and Trustee is not liable in any manner if Company fails to fulfil/ does not fulfil its commitment.

Thanking You,

Yours Faithfully
For **Axis Trustee Services Limited**
(Debenture Trustee)

Naveen Kumar
Assistant General Manager

Encl: As Stated