Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Jindal Saw Ltd.		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Four Seasons Investments Ltd. List of PAC is attached as Annexure A		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	1. BSE Ltd. 2. National Stock Exchange of India Ltd.		
Details of the acquisition /~~disposal~~ as follows	**Number**	**% w.r.t. total share/voting capital wherever applicable (*)**	**% w.r.t. total diluted share/voting capital of the TC (**)**
Before the acquisition/~~disposal~~ under consideration, holding of :			
a) Shares carrying voting rights	13,808,414	4.76	4.32
b) Shares in the nature of encumbrance (pledge/ lien/non-disposa undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	29,722,182	10.25	9.30
e) Total (a+b+c+d)	**43,530,596**	**15.01**	**13.61**
Details of acquisition/sale^			
a) Shares carrying voting rights acquired/~~sold~~	14,498,696	4.76	4.53
b) VRs acquired/~~sold~~ otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/~~sold~~	-	-	-
d) Shares encumbered / invoked/released by the acquirer.	-	-	-
e) Total (a+b+c+/-d)	**14,498,696**	**4.76**	**4.53**
After the acquisition/sale, holding of:			
a) Shares carrying voting rights	28,307,110	9.30	8.85
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	15,223,486	5.00	4.76
e) Total (a+b+c+d)	**43,530,596**	**14.29**	**13.61**
Mode of acquisition/sale (e.g. open market / off-market / public issue / rights issue /preferential allotment / inter-se transfer etc.)	Preferential Allotment (conversion of Compulsiarly Convertible Debentures)		
Date of acquisition/ ~~sale of shares~~ / VR or date of receipt of intimation of allotment of shares, whichever is applicable	05/07/2015		
Equity share capital / total voting capital of the TC before the said acquisition/~~sale~~	290031935		
Equity share capital/ total voting capital of the TC after the said acquisition/~~sale~~	304530631		
Total diluted share/voting capital of the TC after the said acquisition/~~sale~~	319754117		

For Four Seasons Investments Limited

Authorised Signatory

Dated: 7th May, 2015
Place: Republic of Mauritius