



MAHARASHTRA SEAMLESS LIMITED

CORPORATE OFFICE : Plot No. 30, Institutional Sector-44, Gurgaon-122 002 Haryana (India)
 Phone No. : 91-124-4624000, 2574326, 2574325, 2574728 • Fax : 91-124-2574327
 E-mail : contact@mahaseam.com Website : www.jindal.com
 CIN No: L99999MH1988PLC080545

22nd January, 2019

Ref: MSL/G/SEC/SE/2018-19/

BSE LIMITED

Corporate Relationship Department
 1ST Floor, New Trading Ring
 Rotunda Building, P J Towers
 Dalal Street, Fort,
 Mumbai - 400 001
 Fax No. 022-22723719/2037/39

NATIONAL STOCK EXCHANGE OF INDIA LTD.

"Exchange Plaza", C-1, Block G,
 Bandra-Kurla Complex, Bandra (E),
 Mumbai – 400 051
 Fax No. 022-26598237/38/347/48

Stock Code : 500265

Scrip ID : MAHSEAMLES

Dear Sir,

Re: Acquisition of United Seamless Tabulaar Private Limited (USTPL) through NCLT

In continuation of our letter dated 22nd January, 2019 regarding approval of resolution plan by NCL T, the Board of Directors of the Company at its meeting held on today has approved acquisition of 133,907,903 Equity shares of Rs. 10/- each (100%) and 363,492,500 Preference Shares (100%) of USTPL, in compliance of the Resolution Plan of the USTPL approved by NCLT vide its order dated 21st January, 2019. In this connection, we provide below mentioned details in compliance with Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	United Seamless Tabulaar Private Limited
2	Whether the acquisition would fall within related party transaction(s) and whether the Promoter/Promoter Group/ Group companies have any interest in the target entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	The United Seamless Tabulaar Private Limited was not a related party to the Company and the Company's Promoter/ Promoter Group/Group Companies did not own any shares or had any other interest in the target entity.
3	Industry to which the entity being acquired belongs.	Manufacturing of Seamless Pipes and tubes
4	Objects and effects of the 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 acquisition provides a growth opportunity to the Company to expend its existing line of business of Seamless Pipes and Tubes.

JINDAL
 D.P. JINDAL GROUP

REGD. OFF. & WORKS : Pipe Nagar, Village, Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad-402 126 (Maharashtra)
 Phone : 02194-238511, 238512, 238567, 238569 • Fax : 02194-238513

MUMBAI OFFICE : 402, Sarjan Plaza, 100 Dr. Annie Besant Road, Opp. Telco Showroom, Worli, Mumbai-400 018
 Phones : 022-2490 2570 /72 /74 • Fax : 022-2492 5473

HEAD OFFICE : 5, Pusa Road, 2nd Floor, New Delhi-110005 Phones : 011-28752862, 28756631 Email : jpldelhi@bol.net.in

KOLKATA OFFICE : Sukhsagar Apartment, Flat No. 8A, 8th Floor, 2/5, Sarat Bose Road, Kolkata - 700 020
 Phone : 033-2455 9982, 2454 0053, 2454 0056 • Fax : 033 - 2474 2290 E-mail : msl@cal.vsnl.net.in

CHENNAI OFFICE : 3A, Royal Court. 41, Venkatnarayana Road, T. Nagar Chennai-600017
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5	Brief details of any governmental or approvals required for the acquisition.	Approval from Hon'ble Hyderabad Bench of National Company Law Tribunal (NCLT) was received vide its Order dated 21 st January, 2019.
6	Indicative time period for completion of the acquisition.	10 days
7	Nature of consideration- whether cash consideration or share swap and details of the same.	Payment of Rs. 477 crore to towards settlement of financial creditors, corporate insolvency resolution process cost, admitted operational creditors, workmen and employee dues, etc.
8	Cost of acquisition or the price at which the shares are acquired.	Rs. 6/- (Rupees Six Only) comprising of (1) Rs. 1/- each to three Equity Shareholders of the USTPL (2) Rs. 1/- each to three Preference Shareholders of the USTPL
9	Percentage of shareholding /control acquired and / or number of shares acquired.	100% comprising of 133,907,903 Equity shares of Rs. 10/- each amounting to Rs. 133.91 crore. Subsequently, the existing share capital of the Company will be reduced to Rs. 13.391 crore in terms of NCLT Order by writing off 90% of the face value and thereafter consolidating of 10 Equity Shares of Rs. 1 each into one Equity share of Rs. 10/- each.
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)	USTPL was incorporated on 8 th September, 1997. USTPL was admitted under Corporate Insolvency Resolution process on 20 th July, 2017 as per the Insolvency and Bankruptcy Code, 2016. NCLT vide its Order dated 27 th November, 2018 has approved the Resolution Plan submitted by the Company for acquiring the controlling stake of USTPL.

Submitted for your kind information and necessary records.

Thanking you,

Yours faithfully,
For **MAHARASHTRA SEAMLESS LIMITED**

D.C. GUPTA
V.P. & Company Secretary

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