



December 15, 2023

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

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

**Sub.: Intimation of Extra-ordinary General Meeting**

Dear Sir/Madam,

With reference to our letter dated 14<sup>th</sup> December, 2023 on captioned subject, the notice calling the Extra-ordinary general meeting of the Company to be held on Friday, the 12<sup>th</sup> January, 2024 at 2.30 pm. at the registered office of the Company at A-1, UPSIDC, Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, U.P. – 281403 is attached for information and record.

Thanking you,

Yours faithfully,  
**For JINDAL SAW LIMITED,**

**Sunil K. Jain**  
**Company Secretary**  
**FCS- 3056**

## Jindal Saw Limited

CIN: L27104UP1984PLC023979

Registered office: A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Dist- Mathura- 281403

Corporate office: Jindal Centre 12, Bhikaiji Cama Place, New Delhi -110066

Email :[Investors@jindalsaw.com](mailto:Investors@jindalsaw.com), Website: [www.jindalsaw.com](http://www.jindalsaw.com)

Phone: +91-11-41462000, 61463544/827, Fax: +91-11-61463666.

### NOTICE

NOTICE is hereby given that an Extraordinary General Meeting of the Members of Jindal Saw Limited will be held on Friday, 12th January, 2024 at 2.30 p.m. at the registered office of the Company at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Dist- Mathura- 281403, Uttar Pradesh to transact the following special business:-

To Approve raising of capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹1,000 crore.

To consider and, if thought fit, to pass with or without modification(s) the following resolution as a Special Resolution:

**“RESOLVED THAT** in supersession of the resolution passed by the shareholders on June 20, 2023 and pursuant to the provisions of Sections 23, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 ('**Companies Act**'), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations framed thereunder (including any amendments, statutory modification(s) and/ or re-enactment(s) thereof for the time being in force), the relevant provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('**ICDR Regulations**') and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('**Listing Regulations**'), as amended, to the extent applicable, the listing agreement(s) entered into by the Company with the stock exchanges on which the equity shares having face value of ₹ 2 each of the Company ('**Equity Shares**') are listed, the provisions of the Foreign Exchange Management Act, 1999, including any amendments, statutory modification(s) and/ or re-enactment(s) thereof ('**FEMA**'), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended, the current Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India ('**GOI**'), and all other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications as may be applicable, as amended from time to time, issued by the GOI, Ministry of Corporate Affairs ('**MCA**'), the Reserve Bank of India ('**RBI**'), BSE Limited and National Stock Exchange of India Limited ('**Stock Exchanges**'), the Securities and Exchange Board of India ('**SEBI**'), the Registrar of Companies, Kanpur ('**RoC**') and/ or any other regulatory/ statutory authorities, in India or abroad from time to time, to the extent applicable and subject to such approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the '**Board**' which term shall be deemed to include any committee of the Board of Directors of the Company duly constituted by the Board to exercise its powers including powers conferred under this resolution) and subject to any other alterations, modifications, conditions, changes and variations that may be decided by the Board in its absolute discretion, the consent of the members be and is

hereby accorded to the Board to create, offer, issue and allot (including with provisions for reservations on firm and/ or competitive basis, for such part of issue and for such categories of persons as may be permitted by applicable law) with or without green shoe option, such number of Equity Shares and / or other securities convertible into Equity Shares (including warrants, or otherwise), (hereinafter referred to as '**Securities**'), or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the book running lead manager(s) ("**BRLM(s)**") and/or other advisor(s) or otherwise, for an aggregate amount up to ₹1,000 crores (Rupees One Thousand Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement(s) ('**QIP**') in accordance with the provisions of Chapter VI of the ICDR Regulations, or through any other permissible mode and/or combination thereof as may be considered appropriate under applicable law, to such investors that may be permitted to invest in such issuance of Securities, including eligible qualified institutional buyers ('**QIBs**') (as defined in the ICDR Regulations), foreign/resident investors (whether institutions, incorporated bodies, mutual funds, individuals or otherwise), venture capital funds (foreign or Indian), alternate investment funds, foreign portfolio investors, qualified foreign investors, Indian and/ or multilateral financial institutions, mutual funds, insurance companies, non-resident Indians, stabilizing agents pension funds and/or any other categories of investors, whether or not such investors are members of the Company, to all or any of them, jointly or severally through an offer/preliminary placement document / placement document and/or other letter or circular as may be deemed appropriate, in the sole discretion by the Board in such manner and on terms and conditions, including the terms of the issuance, security, fixing of record date, and at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and/or as may be permitted by the relevant regulatory / statutory authority, with authority to retain oversubscription up to such percentage as may be permitted under applicable regulations, in such manner and on such terms as may be deemed appropriate by the Board at its absolute discretion (the '**Issue**') at the time of such issue and allotment considering the prevailing market conditions and other relevant factors in consultation with the BRLM(s) and/ or underwriter(s) and/ or other advisor (s) to be appointed by the Company for such issue and without requiring any further approval or consent from the shareholders.

**RESOLVED FURTHER THAT** pursuant to the above-mentioned resolution:

- (a) the Securities proposed to be issued, offered and allotted shall be fully paid up and in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company, the Companies Act and other applicable laws;
- (b) the Equity Shares that may be issued by the Company shall rank *pari passu* with the existing Equity Shares of the Company in all respects including entitlement to dividend and voting rights, if any, from the date of allotment thereof be subject to the requirements of all applicable laws and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- (c) the number and/or price of the Equity Shares to be issued on conversion of Securities convertible into Equity Shares shall be appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger, transfer of undertaking, sale of division, reclassification of equity shares into other securities, issue of equity shares by way of capitalization of profits or reserves or any such capital or corporate re-organisation or restructuring; and
- (d) a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs.

**RESOLVED FURTHER THAT** in terms of Chapter VI of the ICDR Regulations, the allotment of Securities shall only be to QIBs as defined in the ICDR Regulations and shall be completed within a period of 365 days from the date of passing of this special resolution by the shareholders of the Company or such other time as may be allowed under the ICDR Regulations from time to time. The Company shall not undertake any subsequent QIP until the expiry of two weeks or such other time as may be prescribed in the ICDR Regulations, from the date of prior QIP made pursuant to one or more special resolutions.

**RESOLVED FURTHER THAT** subject to applicable law, in terms of Chapter VI of the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or any other committee duly authorized by the Board decides to open the QIP of Equity Shares as Securities and in case Securities are eligible convertible securities, then either the date of the meeting in which the Board or duly authorized Committee decides to open the proposed issue or the date on which holders of Securities become eligible to apply for Equity Shares, as may be determined by the Board or duly authorized Committee or such date as may be permitted under ICDR Regulations.

**RESOLVED FURTHER THAT** the Securities shall not be eligible to be sold by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or such other time except as may be allowed under the ICDR Regulations from time to time and no single allottee shall be allotted more than fifty per cent of the issue size and the minimum number of allottees shall be as per the ICDR Regulations. Furthermore, the tenure of convertible or exchangeable Securities issued shall not exceed sixty months from the date of allotment.

**RESOLVED FURTHER THAT** any issue of Securities made by way of a QIP under Chapter VI of ICDR Regulations shall be at such price which is not less than the price determined in accordance with the pricing formula provided under Chapter VI of the ICDR Regulations ('**QIP Floor Price**'). Furthermore, the Board may, at its absolute discretion and in consultation with the BRLM(s), also offer a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the QIP Floor Price subject to the approval of the shareholders of the Company by way of a special resolution.

**RESOLVED FURTHER THAT** the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the ICDR Regulations, if required.

**RESOLVED FURTHER THAT** the Board shall have the authority and power to accept any modification in the proposal as may be required or imposed by SEBI/Stock Exchanges where the shares of the Company are listed or such other appropriate authorities at the time of according/granting their approvals to issue, allotment and listing thereof and as agreed to by the Board.

**RESOLVED FURTHER THAT** without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms to provide for the tradability and free transferability thereof as per applicable law and prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, terms pertaining to voting rights, share premium and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised in its absolute discretion, in such manner as it may deem fit, to dispose of such of the Securities that are not subscribed in accordance with applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the Issue, the Board be and is hereby authorized, on behalf of the Company, and in consultation with the BRLM(s), to take all actions and do all such acts, deeds, actions and sign such documents as may be required in furtherance of, or in relation to, or ancillary to, the Issue, including the finalization and

approval of the draft as well as preliminary placement document, the placement document, any offering document, and any addenda or corrigenda thereto, as applicable, with any applicable regulatory authorities or agencies, as may be required, determining the form and manner of the Issue, terms of the Issue, identification and class of the investors to whom the Securities are to be offered, utilization of the issue proceeds and if the issue size exceeds ₹ 100 crore, the Board must make arrangements for the use of proceeds of the issue to be monitored by a credit rating agency registered with SEBI, in accordance with ICDR Regulations, authorising any Director(s) or Officer(s) of the Company to sign preliminary placement document, the placement document, any offering document, execute any necessary documents, agreements, forms, deeds, appointment of intermediaries, open and close the period of subscription of the Issue, determine the issue price (including premium, if any), number of Securities, discount on the issue price, premium amount on issue and all other terms and conditions of the Securities, signing of declarations, file any necessary forms with regulatory authorities and allot the Securities and to amend, vary or modify any of the above as the Board may consider necessary, desirable or expedient and to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and resolve and settle or give instructions or directions for settling all questions or difficulties that may arise in regard to such Issue without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution. Furthermore, all actions taken by the Board or any committee constituted by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of these resolutions be and are hereby approved.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to appoint /engage BRLM(s), underwriters, depositories, custodians, registrars, bankers, lawyers, advisors, credit rating agencies, monitoring agency and any other intermediaries, agencies and professionals as may be required to be appointed, involved or concerned in such Issue and to remunerate them by way of commission, brokerage, fees or the like and also to reimburse them out of pocket expenses incurred by them and also to enter into and execute all such arrangements, agreements, memoranda, documents, etc. with such agencies and to seek the listing of such Securities issued on the Stock Exchanges.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate (to the extent permitted by law) all or any of the powers herein conferred by this resolution herein to any committee of directors or any director(s) of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper for the purposes of the Issue and settle any questions or difficulties that may arise in this regard to the Issue and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interest of the Company.”

Place: New Delhi  
Date: 14th December, 2023

By order of the Board  
for JINDALSAW LTD.

Regd. Office:  
A-1, UPSIDC Indl. Area  
Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403  
CIN-L27104UP1984PLC023979

SUNIL K. JAIN  
Company Secretary  
Membership No.: F-3056

NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ABOVE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON BEHALF 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.

A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. For the convenience of members the route map of the venue of the meeting is depicted at the end of the Notice.

3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

4. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to the Company's Registrar and Transfer Agents, for consolidation into a single folio.

5. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted is annexed hereto.

6. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays and Sundays, during business hours up to the date of the Meeting.

7. The members are requested to notify promptly any change in their address to the Company or their depository participant, as the case may be.

8. Members are entitled to make nomination in respect of shares held by them in physical form as per the provisions of section 72 of the Companies Act, 2013. Members desirous of making nomination are requested to send Form SH-13 either to the Company or its Registrar and Share Transfer Agent. Members holding shares in DEMAT form may contact their respective Depository Participant for recording nomination in respect of their shares.

Members are requested to note that pursuant to directions given by SEBI/Stock Exchanges, the Company has appointed M/s RCMC Share Registry Pvt. Ltd., B-25/1, 1st Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 as Registrar and Transfer Agent to look after the work related to shares held in physical as well as demat mode.

9. 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 demat accounts. Members holding shares in physical form shall provide their PAN details to the Company/Registrars and Transfer Agent, M/s RCMC Share Registry Pvt. Ltd.



10. As per SEBI mandate for no transfer of shares except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

11. As per various amended circulars issued by MCA and SEBI from time to time, Notice of the EGM is being sent through electronic mode to those Members whose email addresses are registered with the Company/ Depositories and physical copies to all other Members whose email addresses are not registered with the Company/Depositories. Members may note that the Notice is also available on the Company's website [www.jindalsaw.com](http://www.jindalsaw.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

12. In terms of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014, the Company has engaged the services of National Securities & Depository Limited (NSDL) to provide the facility of electronic voting ('e-voting') in respect of the resolution proposed at this EGM. Mr. Awanish K. Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi shall act as the Scrutinizer for this purpose.

#### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 9<sup>th</sup> January, 2024 at 09:00 A.M. and ends on Thursday, 11<sup>th</sup> January, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 5<sup>th</sup> January, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 5<sup>th</sup> January, 2024.

#### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

##### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the " <b>Beneficial Owner</b> " icon under " <b>Login</b> " which is available under ' <b>IDeAS</b> ' section, this will prompt you to enter your existing User ID and Password. After successful authentication,

you will be able to see e-Voting services under Value added services. Click on **“Access to e-Voting”** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period, if you are not registered for IDeAS e-Services, option to register is available at <https://eservices.nsd.com>. Select **“Register Online for IDeAS Portal”** or click at <https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp>

2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
3. Shareholders/Members can also download NSDL Mobile App **“NSDL Speede”** facility by scanning the QR code mentioned below for seamless voting experience.



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com> and click on **New System Myeasi**.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL**. Click on **NSDL** to cast your vote.



	<p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no. : 18001020990 or 1800224430
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on “[Forgot User Details/Password?](#)” (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#)” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through an e-mail to [awanishcorporate@gmail.com](mailto:awanishcorporate@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020990 and 1800 22 44 30 or send a request to NSDL Officials at: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### **Step 2:**

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([investors@jindalsaw.com](mailto:investors@jindalsaw.com)).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (investors@jindalsaw.com.). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

Other Instructions:

A. The e-voting period commences at 9.00 a.m. on Tuesday, 9<sup>th</sup> January, 2024 and ends at 5.00 p.m. on Thursday, 11<sup>th</sup> January, 2024. During this period shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of 5<sup>th</sup> January, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

B. The voting right of shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date of 5<sup>th</sup> January, 2024.

C. Mr. Awanish K. Dwivedi of M/s Awanish Dwivedi & Associates, Company Secretaries, New Delhi has been appointed as the Scrutinizer to scrutinize the voting through poll at EGM and remote e-voting process in a fair and transparent manner.

D. The Scrutinizer shall after the conclusion of voting at EGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in employment of the Company and shall not later than two working days submit a consolidated scrutinizer's report of the total votes cast in favour and against, if any, forthwith to the Chairperson of the meeting or any other person authorized by him.

E. The Results declared along with the scrutinizer's report shall be placed on the Company's website [www.jindalsaw.com](http://www.jindalsaw.com) and on the website of NSDL within 2 (two) working days of conclusion of the EGM of the Company and communicated to the NSE and BSE where Company's equity shares are listed.

Place: New Delhi  
Date: 14th December, 2023

By order of the Board  
for JINDALSAW LTD.

Regd. Office:  
A-1, UPSIDC Indl. Area  
Nandgaon Road, Kosi Kalan  
Distt. Mathura (U.P.)-281 403  
CIN-L27104UP1984PLC023979

SUNIL K. JAIN  
Company Secretary  
Membership No.: F-3056

## **EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013**

The Company foresees growth opportunities in its existing market and continues to evaluate options to improve its market share and accelerate its business growth. Towards this, the Company continues to require capital for achieving such growth and expansion. Accordingly, our Company intends to undertake a capital raise by way of one or more qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities and use the proceeds from the Issue, towards one or more of the following: the pre-payment and / or repayment of borrowings of the Company (partially or fully) and general corporate purposes.

The Company shall utilise the proceeds from the QIP (after adjustment of expenses related to the QIP, if any) ("**Net Proceeds**") at various stages, towards one or more, or a combination of the following: (a) pre-payment and / or repayment of borrowings of the Company (partially or fully); and (b) general corporate purposes, provided that not more than 25% of the proceeds of the QIP shall be utilized towards general corporate purposes.

The Net Proceeds are expected to be deployed by or before Fiscal Year 2026. The details for deployment of funds will be specifically mentioned in the preliminary placement document/ placement document in terms of applicable circulars of BSE and NSE, in this regard.

The Net Proceeds are earmarked in a manner that up to 10% of the amount received, net of expenses, will be utilised for general corporate purposes and remaining 90% of the amount received, net of expenses, will be utilised for pre-payment and/or repayment of borrowings as stated above. While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of +/- 10% depending upon future circumstances, in terms of NSE notice No. NSE/CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors.

The aforementioned objects are dependent on a variety of factors such as timing of completion of the QIP, budgets, financial, market and sectoral conditions, business performance and strategy, competition, interest or exchange rate fluctuations and other external factors, which may not be within the control of the Company, market conditions, and other external factors etc., and may result in modifications to the proposed schedule for utilisation of the Net Proceeds at the discretion of the Board, subject to compliance with applicable laws.

Pending utilisation of the proceeds from the QIP, the Company shall invest such proceeds in [money market instruments including debt mutual funds, deposits in scheduled commercial banks or in short-term debt or long-term debt or such other methods as per applicable law and other instruments in accordance with the Board.]

Accordingly, as approved by the board of directors of the Company ("**Board**") at their meeting held on 14th December, 2023 and in order to fulfill the aforesaid objects of the Company, it is hereby proposed to have an enabling approval for raising funds by way of issuance of equity shares of face value ₹ 2 each ("**Equity Shares**"), and / or other securities convertible into Equity Shares (including warrants, or otherwise), (collectively referred to as "**Securities**") or any combination thereof, in one or more tranches, in terms of the applicable regulations and as permitted under the applicable laws, in such manner in consultation with the BRLM(s) and/or other advisor(s) or otherwise, for an aggregate amount up to ₹1,000 crores (Rupees One Thousand Crores Only) or an equivalent amount thereof (inclusive of such premium as may be fixed on such Securities) at such price or prices as may be permissible under applicable law by way of one or more qualified institutions placement ('**QIP**') in accordance with the provisions of Chapter VI of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendment, modification, variation or re-enactment thereof) ('**ICDR Regulations**'). The issue of Securities may be at such price, whether at prevailing market price(s) or at a premium or discount to market price as may be permitted under applicable law and to such classes of investors as the Board (including any duly authorized committee thereof)

may in its absolute discretion decide, having due regard to the prevailing market conditions and any other relevant factors and wherever necessary, in consultation with BRLM(s) and other agencies that may be appointed by the Company, subject to the ICDR Regulations, Companies Act, 2013 and other applicable guidelines, notifications, rules and regulations.

The Board (including any duly authorized committee thereof) may at their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the members of the Company. The proposed issue of capital is subject to, inter alia, the applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications, as amended from time to time, issued by the Securities and Exchange Board of India, the BSE and National Stock Exchange ("**Stock Exchanges**"), Reserve Bank of India, Ministry of Corporate Affairs, Government of India, Registrar of Companies, Kanpur, to the extent applicable, and any other approvals, permits, consents and sanctions of any regulatory/ statutory authorities and guidelines and clarifications issued thereon from time to time.

The Issue is made through a qualified institutions placement shall be undertaken in terms of the SEBI ICDR Regulations as follows:

- i. the allotment of Securities shall only be made to qualified institutional buyers ("**QIBs**") as defined under ICDR Regulations;
- ii. the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution by the shareholders of the Company in accordance with the ICDR Regulations and applicable laws;
- iii. a minimum of 10% of the Securities shall be allotted to mutual funds and if mutual funds do not subscribe to the aforesaid minimum percentage or part thereof, such minimum portion may be allotted to other QIBs;
- iv. the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP of equity shares as eligible securities; subsequent to the receipt of members' approval in terms of provisions of the Act and other applicable laws, rules, regulations and guidelines in relation to the proposed issue of the Equity Shares; and at such price being not less than the price determined in accordance with the applicable provisions of Regulation 176(1) provided under Chapter VI of the SEBI ICDR Regulations; and in case eligible securities are eligible convertible securities, then either the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the proposed issue or the date on which the holders of such eligible convertible securities become entitled to apply for the equity shares as provided under the ICDR Regulations;
- v. the equity shares of the same class, which are proposed to be allotted through qualified institutions placement or pursuant to conversion or exchange of eligible securities offered through qualified institutions placement, have been listed on a stock exchange for a period of at least one year prior to the date of issuance of notice to its shareholders for convening the meeting to pass the special resolution;
- vi. An issuer shall be eligible to make a qualified institutions placement if any of its promoters or directors is not a fugitive economic offender.
- vii. no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the ICDR Regulations. It is clarified that qualified institutional buyers belonging to the same group or who are under same control shall be deemed to be a single allottee;
- viii. the Securities to be offered and allotted shall be in dematerialized form and shall be allotted on fully paid up basis;
- ix. a discount of not more than 5% (five per cent) or such other percentage as may be permitted under applicable law to the floor price may be provided in terms of the SEBI ICDR Regulations;



- x. the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time; and
- xi. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at this meeting.

Further, Section 62(1)(c) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further equity shares, such further equity shares shall be offered to the existing members of such company and to any persons other than the existing members of the company by way of a special resolution. Since the special resolution proposed in the business of the notice may result in the issuance of Equity Shares of the Company to the existing members of the Company and to persons other than existing members of the Company, approval of the members of the Company is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Act as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of ICDR Regulations.

In terms of Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make a private placement of its securities under the Companies Act, 2013 only after receipt of prior approval of its members by way of a Special Resolution. Consent of the members would therefore be necessary pursuant to the aforementioned provisions of the Companies Act, 2013 read with applicable provisions of the ICDR Regulations and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for issuance of Securities. The Equity Shares allotted pursuant to the issue shall rank in all respects pari passu with the existing Equity Shares of the Company.

The Equity Shares to be allotted would be listed on the Stock Exchanges. The offer/issue/allotment would be subject to the availability of the regulatory approvals, if any. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

At present the Company is taking all necessary approvals under the enabling provisions to keep itself in readiness to complete the above transaction in quick time. However, the timing of the above transaction will be dependent of the outcome of the discussions and inputs received from BRLM(s), legal, financial and accounting experts.

In terms of Section 102(1) of the Companies Act, 2013, none of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

The Board recommend the aforesaid resolution for the approval by the members as a special resolution.

Place: New Delhi  
Date: 14th December, 2023

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  
CIN-L27104UP1984PLC023979

SUNIL K. JAIN  
Company Secretary  
Membership No.: F-3056

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3)  
of the Companies (Management and Administration) Rules, 2014]

CIN:- L27104UP1984PLC023979

Name of the Company- Jindal Saw Limited

Registered Office:- A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403.

Name of the Member(s)		
Registered Address		
E-mail Id	Folio No /Client ID*	DP ID*

I/We, being the member(s) of \_\_\_\_\_ shares of the above named company, hereby appoint :

Name :	E-mail Id:
Address:	
Signature: _____ or failing him	

Name :	E-mail Id:
Address:	
Signature: _____ or failing him	

Name :	E-mail Id:
Address:	
Signature: _____, or failing him	

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the company, to be held on the Friday, 12th January, 2024 at 2:30p.m. at A-1, UPSIDC Industrial Area, Nandgaon Road, Kosi Kalan, Mathura, Uttar Pradesh-281403 and at any adjournment thereof in respect of such resolution as indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
1.	Approval to raise capital by way of a qualified institutions placement to eligible investors through an issuance of equity shares or other eligible securities for an amount aggregating up to ₹1,000 crore.		

\* Applicable for investors holding shares in Electronic form.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2024

Affix Revenue Stamps
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 .....  
 Signature of Shareholder

 .....  
 Signature of Proxy holder

- Note:
- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
  - 2) The proxy need not be a member of the company.
  - 3) This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

ATTENDANCE SLIP

CIN : L27104UP1984PLC023979

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

**PLEASE BRING THIS ATTENDANCE SLIP TO THE MEETING HALL AND HAND IT OVER AT THE ENTRANCE**  
**Joint shareholders may obtain additional Slip at the venue of the meeting**

DP Id*
Client Id*

Folio No.
No. of Shares

Name of Shareholder:.....

Add:.....

I/We hereby record my /our presence at the Extraordinary General Meeting of the Company at A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.) – 281 403 on Friday, the 12th January, 2024 at 2:30p.m.

Signature of Shareholder/proxy

\*Applicable for investors holding shares in electronic form

**Route map to the venue of the meeting**

