

Press Release

For Immediate Publication

Hon'ble CM of Gujarat Shri Narendra Modi lays foundation stone for Jindal Rail Infrastructure's Rail Wagon manufacturing factory in Vadodara

New Delhi November 22, 2009: Honourable Chief Minister of Gujarat Shri Narendra Modi, today, laid the foundation stone of Jindal Rail Infrastructure Limited's (a 100% subsidiary of Jindal ITF, which is an infrastructure arm of Jindal SAW Ltd.) new Railway Rolling Stock manufacturing facility for Indian Railways as well as Private Sector in Vadodara District of Gujarat. The ceremony took place in the presence of Shri Nitin Patel, Hon'ble Minister for Water Supply, Urban Development and Urban Housing, Mr. PR Jindal, Vice Chairman, Jindal SAW Ltd. and Mr. Indresh Batra, Managing Director, Jindal SAW Ltd. and Vice Chairman & Managing Director, Jindal ITF.

Located south of Karjan Railway station and spread across 204 bighas, Jindal Rail Infrastructure's (JRIL) state-of-the-art factory would manufacture 3000 wagons per year in the first phase. The wagon types produced shall be Open Type (BOXN) Freight Wagons for Coal, Iron Ore etc., Container Flat Wagons (BLC) for containers, Covered (BCN) Wagons for cement, food grain etc. The first phase of this state-of-art manufacturing facility will see 3000 wagons manufactured a year alongwith 1100 workers getting employed. The second phase shall include setting up facilities to manufacture Electric and Diesel Multiple Units required for suburban passenger traffic. On completion, the project will generate employment for about 4500 people and will involve an investment of Rs. 2700 crores.

Speaking on the occasion, Mr. Prithviraj Jindal, said, "We are thankful to the honourable chief minister of Gujarat Shri Narendra Modi Ji for lending support to our Rail Wagon Manufacturing project. His growth-oriented strategies have indeed provided thrust to the industries here. We, at, Jindal SAW Ltd. have made substantial investments here since 2000. During the Vibrant Gujarat Global Investors' Summit 2009, a number of companies promoted by Jindal SAW signed MOUs with Government of Gujarat, one of which was by JRIL for setting up Rail Wagon Manufacturing

facility here. We would utilize the opportunity to the optimal and endeavour to contribute to the state's overall development.”

Mr. Indresh Batra said, “We are delighted to set up our rail wagon manufacturing unit in Gujarat. We believe that the state not only offers an overall environment conducive to industrial development but at the same time, is also pro-people. We aim to continue bringing in substantial investments to Gujarat and also generate more employment through our Vadodara facility which will be equipped with state-of-art of manufacturing with technologically advanced fabrication equipment. We are sure that this facility would act as a growth engine not only for Jindal ITF but also for the region.”

“As a group, we have been continuously exploring new avenues to achieve fast growth, investing and believing in people, and re-aligning ourselves to the changing business environment and hence, moving towards attaining our vision,” **he added.**

The manufacturing process at the factory shall be as per RDSO (Research Designs and Standards Organization) document G-93 on facilities required for manufacture and testing of railway wagons and RDSO document G-72 dealing with general specification for fabrication of wagons. Prove-out of Plant capability complete with Machinery & Plant trials is expected to be completed by Oct.'10. Manufacture of the prototype wagon and its approval by RDSO is expected by Jan.'11 and series manufacture of wagons is proposed from Feb.' 11 onwards.

About Jindal SAW Ltd.: Jindal SAW Ltd, part of US\$ 12 bn OP Jindal Group, is one of the country's largest producers of Submerged Arc Welded (SAW) pipes, which are widely used in the energy sector for the transportation of oil and gas requiring highest standards of safety and reliability. Jindal SAW has integrated facilities at multiple locations, manufacturing large diameter submerged arc welded pipes and spiral welded pipes and bends for the energy transportation sector, carbon, alloy and stainless steel seamless pipes and tubes for industrial applications and Ductile iron (DI) pipes for water and sewage transportation. The company has in the recent year ventured into infrastructure space by setting up Jindal ITF encompassing Infrastructure (Water), Transportation (Waterways) and Fabrication (Railway Rolling Stock and Shipyards) businesses.

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