



Date : 17<sup>th</sup> March, 2021

Date:  
To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai- 400051

Dear Sir/Madam,

**Sub: In-Principal Approval for listing of Non-Convertible Debt Securities (NCDs)/~~Non-Convertible Redeemable Preference Shares (NCRCPS)~~/ Additional Tier 1 (AT1) Instruments to be issued on private placement basis amounting to INR 500.0 Crores.**

We hereby, confirm the following: -

- i. the Issuer is eligible in terms of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 /~~SEBI (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013~~ as amended from time to time and is in compliance with the eligibility criteria of NSE and the listing agreement entered into with the Exchange;
- ii. the Issuer, any of its promoters, promoter group or directors are not restrained from issue/allotment of aforesaid securities and/or are not debarred from accessing the capital market in any manner, by any regulatory authority;
- iii. the Issuer or any of its promoters or directors are not willful defaulters;
- iv. none of the promoters or directors of the Issuer is a fugitive economic offender as defined under section 12 of the Fugitive Economic Offenders Act, 2018 as amended from time to time;
- v. the Issuer, its whole time directors, its promoters and the companies which are promoted by any of them, directly or indirectly are not in violation of the provisions of Regulation 24 of the SEBI Delisting Regulations, 2009;
- vi. the Issuer has obtained/would obtain necessary approvals from the RBI/Ministry of Finance/any other authority, as may be applicable, for issuance of the captioned Instruments and utilization of funds;
- vii. the Issuer is not a non-compliant entity and there is no fine/penalty pending to be paid in accordance with SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020 and any amendment thereto;

OR

~~the details of the non-compliance and the status of fine/penalty to be paid/paid in accordance with SEBI Circular No. SEBI/HO/DDHS/DDHS/CIR/P/2020/231 dated November 13, 2020 and any amendment thereto are as follows:~~

Regulation/Provision	Details of noncompliance	Exchange	Current status

viii. there was no delay in listing of any of the preceding privately placed debt securities, beyond the timelines specified in SEBI Circular No SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020 and any amendment thereto;

OR

~~there was a delay in listing of the preceding privately placed debt securities, beyond the timelines specified in SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/198 dated October 5, 2020 and any amendment thereto, the details of which are given below. Accordingly, the Issuer shall not utilize the proceeds of this issue unless listing approval is received from the Stock Exchange/s, where the securities are proposed to be listed;~~

ISIN	Date of Allotment	Date of Listing	Period of Delay (in days)	Whether Penal interest has been paid to investor?	Remarks

ix. the Draft Disclosure Document contains all the disclosures as required under SEBI (Issue and Listing of Debt Securities) Regulations, 2008 ~~/ SEBI (Issue and Listing of Non Convertible Redeemable Preference Shares) Regulations, 2013~~, applicable SEBI & Exchange Circulars/Guidelines [including SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/199 dated October 6, 2020 and NSE Circular No. NSE/CML/2020/22 dated December 23, 2020, applicable in case of AT1 Instruments/Tier 2 instruments having features similar to AT1 instruments], Companies Act, 2013 and the rules made thereunder and other applicable laws in this regard, as amended from time to time; (Refer Annexure in case of AT1 Instruments/Tier 2 instruments having features similar to AT1 instruments)

x. the issue shall be in compliance with all the provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008 ~~/ SEBI (Issue and Listing of Non Convertible Redeemable Preference Shares) Regulations, 2013~~ as amended from time to time, applicable SEBI & Exchange Circulars/Guidelines [including SEBI Circular No. SEBI/HO/DDHS/CIR/P/2020/199 dated October 6, 2020 and NSE Circular No. NSE/CML/2020/22 dated December 23, 2020, applicable in case of AT1 Instruments/Tier 2 instruments having features similar to AT1 instruments], Companies Act, 2013 and the rules prescribed thereunder and other applicable laws with respect to issue and listing of captioned instruments.

Yours faithfully,  
For JINDAL SAW LTD.,




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