



Ref: JSWSL: SEC: MUM: 2024-25
December 19, 2024

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 NSE Symbol: JSWSTEEL Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD).
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Sub: INTIMATION UNDER REGULATION 30(2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (“LISTING REGULATIONS”) - RESTRUCTURING OF SUBSIDIARIES OPERATING IN USA

The Company owned and operated coal mine in the State of West Virginia, USA, through its wholly owned step-down subsidiaries. During the previous year, the mines and preparation plant were sold due to non-viability of operations. Consequently, following step-down subsidiary companies of the Company, at West Virginia, USA, were no longer required and have been merged with their respective holding Companies effective December 18, 2024 (US time) as below:

- 1) Purest Energy, LLC with its Holding Company Periana Holdings LLC
- 2) Caretta Minerals, LLC with its Holding Company Planck Holdings, LLC

The above restructuring and simplification exercise does not entail any sale of the Company's overseas assets / investments and the Company continues to have the same economic interests in its operations in U.S.

This is for your information and in compliance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details required under Regulation 30 read with Part A of Schedule III of the Listing Regulations and SEBI circular no SEBI/HO/CFD/POD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith and marked as **Annexure A**.

Thanking You,

Yours faithfully,
For **JSW Steel Limited**,

Lancy Varghese
Company Secretary

cc: **Singapore Exchange Securities Trading Limited**
11 North Buona Vista Drive, #06-07, The Metropolis Tower 2,
Singapore 138589



ANNEXURE A

DISCLOSURE OF THE MERGER IN TERMS OF REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE LISTING REGULATIONS AND SEBI CIRCULAR NO SEBI/HO/CFD/POD2/CIR/P/0155 DATED NOVEMBER 11, 2024

Sl. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc.	<p>1. Merged Companies</p> <ul style="list-style-type: none"> i. Purest Energy, LLC, a wholly owned subsidiary (WOS) of Periana Holdings LLC; and ii. Caretta Minerals, LLC, a WOS of Planck Holdings, LLC <p>2. Transferee Companies</p> <ul style="list-style-type: none"> i. Periana Holdings LLC ii. Planck Holdings LLC <p>3. Brief Details relating to the transaction</p> <ul style="list-style-type: none"> i. Purest Energy, LLC has been merged with its holding company, Periana Holdings LLC; and ii. Caretta Minerals, LLC have been merged with its holding company Planck Holdings LLC. <p>4. Turnover/Revenue for the year ended March 31, 2024 of the merged entities</p> <ul style="list-style-type: none"> i. Purest Energy, LLC – USD Nil (Rs. Nil) ii. Caretta Minerals LLC – USD 8.66 mio (Rs. 72 crores (converted using RBI reference rate as on 31 March 2024)
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>The merged Entities being step down subsidiaries of JSW Steel Limited, are related parties of JSW Steel Limited.</p> <p>However, the restructuring involves the merger of step-down foreign subsidiary companies of JSW Steel Limited with their respective holding companies, outside India. The above restructuring and simplification exercise does not entail any sale of the Company's overseas assets / investments and the Company continues to have the same economic interests in its coal operations in U.S.</p> <p>Since all the merged entities are step down foreign subsidiaries of JSW Steel, provisions relating to related party transactions prescribed under the Indian Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not apply.</p>



Sl. No.	Particulars	Details
3	Area of business of the entity(ies)	a) Purest Energy LLC, is the holding company of some of the subsidiaries engaged in mining operations, located in West Virginia. b) The business activities of Caretta Minerals, LLC consist primarily of production and sale of metallurgical coal from mines located in West Virginia.
4	Rationale for amalgamation/merger	All the merged companies under this restructuring exercise are part of the same Group. The Group believes that the restructuring would have the following benefits: <ul style="list-style-type: none">• Ensuring a streamlined group structure by reducing the number of legal entities in the group structure;• Reducing the multiplicity of legal and regulatory compliances at present;• Rationalising costs by eliminating multiple record keeping and administrative functions;• Reducing time and efforts for consolidation of financials at group level.
5	In case of cash consideration – amount or otherwise share exchange ratio.	Since, the merged entities are wholly owned step-down subsidiaries of the Transferee Companies, no shares of the Transferee Company have been allotted in lieu or exchange of the shares of the merging entities.
6	Brief details of change in shareholding pattern (if any) of listed entity.	There would be no change in the shareholding pattern of JSW Steel Limited, the listed entity.

For **JSW Steel Limited**,

Lancy Varghese
Company Secretary