



JSWSL: MUM: SEC: SE: 2024-25
December 17, 2024

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041 Ref: Company Code- 500228 Kind Attn.: Listing Department
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Sub:- Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Order from the Office of The Commissioner of Customs(Export), Central Board of Excise & Customs – Mumbai Zone - I, 2nd Floor, New Customs House, Shoorji Vallabhdas Road, Ballard Estate, Mumbai – 400001.

Dear Sir / Madam,

This has reference to the aforementioned subject Order dated 06.12.2024 received by the Company on 16.12.2024, from the Office of The Commissioner of Customs (Export). The Commissioner of Customs (Export) has issued demand order for recovery of excess Duty drawback amounting to Rs. 12,84,976 and recovery of excess Merchandise Exports from India Scheme (MEIS) benefit of Rs.22,36,117 with interest thereon, as applicable under sections 75A(2) and 28AAA of the Customs Act, 1962, respectively. Under demand order, it has also imposed penalty amounting to Rs. 1,22,00,000 and Fine in lieu of confiscation of Rs. 50,00,000 under sections 114(iii), 114AA, 114AB and 125 of the Customs Act, 1962 citing excess duty drawback. Based on Judicial precedents, the demand order is not legally sustainable as no Show Cause Notice was issued for rejecting the FOB value declared by the Company and the said Order has been issued without proper appreciation of the submissions made by the Company. Therefore, the said Order will be challenged in its entirety before the next judicial forum.

There is no impact on the financials, operations or other activities of the Company.

We request you to take this disclosure on record and treat the same as compliance under the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,
For **JSW Steel Limited**

Lancy Varghese
Company Secretary