



JSWSL: MUM: SEC: SE: 2024-25
February 4, 2025

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block, Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. 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

Dear Sir / Madam,

Pursuant to the provisions of Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Company has received an order dated 31.01.2025 from the Office of The Commissioner of GST and Central Excise, Belagavi Division (GST Department) demanding GST payment of Rs. 9,25,43,941, Penalty of Rs. 9,25,43,941 and applicable interest.

The aforementioned demand pertains to financial year 2017-18, where in the Company had availed Input Tax Credit (ITC) on certain services basis the transition rules specified under the Central Goods and Services Tax Act, 2017. The department has concluded that transitional Input Tax Credit availed by the Company on these services are ineligible and has accordingly disallowed the same. The Company believes that the Input Tax Credit has been rightly availed, as these services are included in the definition of Input Services under the Central Excise Act, 1944.

The Company, basis legal precedence, believes that the disallowance of ITC is not legally sustainable. The Company also believes that no penalty is leviable, as the Company has disclosed the required information of availing Input tax credit in the GST Tran-1 form and accordingly there is no suppression of fact. The Company will take appropriate steps including filing an appeal.

We don't anticipate any 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.

We wish to inform you that the delay in disclosure is on account of delayed communication to the Compliance Team.

Thanking You,

Yours faithfully,
For **JSW Steel Limited**

Manoj Prasad Singh
Company Secretary
(in the interim capacity)