



JSWSL: MUM: SEC: SE: 2024-25  
December 10, 2024

To,

<b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 <b>Ref: NSE Symbol - JSWSTEEL</b>  <b>Kind Attn.: Listing Department</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041 <b>Ref: Company Code- 500228</b>  <b>Kind Attn.: Listing Department</b>
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**Sub:- Order from the Office of The Commissioner of GST and Central Excise, Belagavi, No. 71, Club Road, Belgavi - 590001**

Dear Sir/Ma'am,

This has reference to the aforementioned subject order dated 05.12.2024 received by JSW Steel Ltd ('The Company') on 09.12.2024, from the Office of The Commissioner of GST and Central Excise, Belagavi Division, where in demand of penalty amounting to Rs. 64,47,20,900 has been levied under Section 74(1) of the CGST/KGST Act, 2017, alleging non-payment of GST under Reverse Charge Mechanism on upfront payments and monthly payments made to Government for assignment of mining rights for the period from July 2017 to July 2019 in Karnataka. The Company has already discharged the appropriate tax liability under reverse charge along with applicable interest and the same were disclosed in the monthly returns submitted by the Company prior to the issuance of the Show Cause Notice. The Company basis the judicial precedents available, believes that the penalty under Section 74(1) is not leviable. Accordingly, the aforesaid demand of penalty is proposed to be challenged in appeal.

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**