



Ref: JSWSL: SEC: MUM:SE: 2024-25
January 30, 2025

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:- Joint Venture between JSW Steel Limited and JFE Steel Corporation completes acquisition of 100% equity interest in thyssenkrupp Electrical Steel India Private Limited

Dear Sirs/Ma'ams,

Enclosed herewith is a press release dated 30.01.2025 on the above subject, which is self-explanatory.

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

Thanking you,

Yours faithfully,
For **JSW Steel Limited**

Manoj Prasad Singh
Company Secretary
(in the interim capacity)



Press Release

Joint Venture between JSW Steel Limited and JFE Steel Corporation completes acquisition of 100% equity interest in thyssenkrupp Electrical Steel India Private Limited

January 30, 2025, Mumbai: Jsquare Electrical Steel Nashik Private Limited, a wholly owned subsidiary of JSW JFE Electrical Steel Private Limited (“**J2ES**”), which is a 50:50 joint venture between JSW Steel Limited (the “**Company**”) and JFE Steel Corporation (“**JFE**”), has completed the acquisition of 100% equity interest in thyssenkrupp Electrical Steel India Private Limited (“**tkES India**”) and the associated technology package from the thyssenkrupp group has been licensed/transferred to the Company (together, the “**Transaction**”). The total purchase consideration for the Transaction (including closing adjustments) is INR 4,158.6 crore.

tkES India is one of the first manufacturers of grain-oriented electrical steel (“**GOES**”) in India with its facility located in Nashik, Maharashtra. The acquisition provides the Company with access to cutting-edge technology thereby aligning with its strategy of enhancing its value-added portfolio.

In February 2024, JFE Steel and JSW established J2ES, with the aim of setting up an integrated greenfield project for manufacturing GOES in India by 2027. Now, through this acquisition, J2ES has been able to achieve instant market access and can promptly establish an integrated system from manufacturing to sales of GOES in India.

Mr. Jayant Acharya, Joint Managing Director & CEO, JSW Steel said, “*We are delighted to have completed this transaction which will set us up for a leadership position in the rapidly growing GOES market in India. This is in line with JSW’s strategic intent to increase our share of value-added products in the portfolio and is also a step towards a self-reliant India.*”

About JSW Steel Limited

JSW Steel Limited is a leading integrated steel producer with a robust presence in India and international markets. Committed to quality and excellence, JSW Steel continues to drive innovation in the steel industry. For more information, visit <https://www.jsw.in/steel>.

About JFE Steel Corporation

JFE Steel Corporation is a leading global steel company with a strong commitment to technological innovation and sustainable practices. For more information, visit <https://www.jfe-steel.co.jp/en/>