



JSWSL: MUM: SEC: SE: 2024-25
October 31, 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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Re: Order from the Office of Principle Commissioner of Customs, Chennai (Chennai-VII), New Customs House, Meenambakkam, Chennai – 600 016.

Dear Sir / Madam,

This has reference to the aforementioned subject order dated 30.10.2024 received by JSW Steel Ltd ('The Company') on 30.10.2024, from the Office of Principle Commissioner of Customs, Chennai, (Chennai – VII), New Customs House, Meenambakkam, Chennai – 600 016, a demand of Rs 18,01,554 along with interest, penalty and redemption fine under Section 114A of the Customs Act, 1962, due to alleged improper classification under Section 28(8) read with section 28(4) of the Customs Act, 1962.

The details of the penalty imposed are as below:

(A)	Name of the Authority(s)	The Office of Principle Commissioner of Customs, Chennai, Chennai - VII, New Customs House, Meenambakkam, Chennai – 600 016.
(B)	Nature and details of the action(s)	Intimation of Order under Section 28(8) of Customs Act, 1962. The issue pertains to alleged misclassification of Spectrometer imported in September 2024. Period involved – Sep - 2024 Duty demand – Rs. 18,01,554/- Interest – As applicable (Not quantified) Redemption fine – Rs. 5,00,000/- Penalty – Rs. 4,50,388/-



(C)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority.	October 30 th 2024
(D)	Details of the violation(s)/contravention(s) committed or alleged to be committed.	Alleged misclassification under Section 28(8) read with section 28(4) of the Customs Act, 1962.
(E)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	JSW Steel Ltd will pay the demanded tax as the Company has accepted the change in classification which led to the differential duty. As far as the demand of redemption fine & penalty are concerned, the same is proposed to be challenged in appeal as there was no intention to avoid payment of applicable duties. Misclassification was on account of interpretation and not due to misdeclaration or suppression.

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