



JSWSL: MUM: SEC: SE: 2023-24
May 19, 2023

To,

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| 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/ 20 61 Ref: Company Code No.500228. Kind Attn.: Listing Department |
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Sub.: Change in Company’s Directorate

Dear Sirs,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you of the following changes in the Company’s Directorate:

A. Elevation of Mr. Jayant Acharya (DIN 00106543) as Jt. Managing Director & CEO:

The appointment of Mr. Jayant Acharya, as a Wholetime Director of the Company, designated as Director (Commercial & Marketing) of the Company for a period of five years, i.e., from 07th May, 2019 to 06th May 2024 was approved by the Board in its meeting held on 24.05.2019 and by the members at their 25th Annual General Meeting held on 25.07.2019. He was subsequently elevated and redesignated as Dy. Managing Director w.e.f.01.04.2022.

We now hereby inform you that, following the completion of term of Mr.Seshagiri Rao, Jt.Managing Director & Group CFO on 05.04.2023, based on the recommendations of the Nomination and Remuneration Committee and the change in role of Mr. Jayant Acharya, the Board of Directors has elevated and redesignated Mr. Jayant Acharya as the Jt. Managing Director & CEO of the Company w.e.f 19.05.2023, from his current position as Dy. Managing Director.

B. Appointment of Mr. Gajraj Singh Rathore (DIN 01042232) as Additional Director & Whole time Director designated as Chief Operating Officer:

The Board has after taking into account the recommendations of the Nomination & Remuneration Committee, inducted Mr. Gajraj Singh Rathore as an Additional Director on the Board of Directors of the Company w.e.f 19.05.2023.

Mr. Gajraj Singh Rathore has also been appointed as a Whole time Director of the Company designated as “Chief Operating Officer”, subject to the approval of the Members in their ensuing Annual General Meeting, for a period of five years w.e.f 19.05.2023.

It is affirmed that Mr. Gajraj Singh Rathore is not debarred to be appointed as a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.



C. Re-appointment of Mrs. Nirupama Rao (DIN 06954879) as an Independent Director of the Company for a second term:

Mrs. Nirupama Rao (DIN 06954879) who was appointed as an Independent Director on the Board of the Company, holds office upto July 24, 2023 or upto the conclusion of the ensuing Annual General Meeting of the Company, whichever is earlier ("**first term**" in terms of Sections 149(10) of the Companies Act,2013). The Board has after taking into account the recommendations of the Nomination & Remuneration Committee, recommended the re-appointment of Mrs. Nirupama Rao as an Independent Director on the Board of the Company, for a second term of upto July 24, 2028, to be put up to the members for their approval by way of a Postal Ballot.

It is affirmed that Mrs Nirupama Rao is not debarred to be appointed as a director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

D. Completion of First Term of Mr. Harsh Mariwala (DIN 00210342), Independent Director of the Company :

Mr. Harsh Mariwala (DIN 00210342) who was appointed as an Independent Director on the Board of the Company, holds office up to July 24, 2023 or upto the conclusion of the ensuing Annual General Meeting of the Company, whichever is earlier ("**first term**" in terms of Sections 149(10) of the Companies Act,2013. Mr. Mariwala has informed the Company that on account of his pre-occupation, time commitments and other priorities, he does not wish to seek re-appointment as an Independent Director of the Company for a second term. Accordingly, Mr. Harsh Mariwala would cease to be an Independent Director on the Board of the Company and as Chairman of the Nomination & Remuneration Committee with effect from July 25, 2023.

The Company places on record its deep appreciation of the valuable services rendered by Mr. Harsh Mariwala during his tenure as Independent Director and as Chairman of the Nomination & Remuneration Committee.

The details required under Regulation 30 of the LODR read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are given in the enclosed Annexure.

The above disclosure will also be made available on the Company's website at www.jsw.in. pursuant to Regulation 30(8) of the LODR.

This is for your information and dissemination to the members.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

Cc: Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive, #06-07, The Metropolis Tower 2,
Singapore 138589. Hotline: (65) 6236 8863 Fax: (65) 6535 0775



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ANNEXURE – I

DISCLOSURE OF INFORMATION PURSUANT TO REGULATION 30 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. CIR/CFD/CMD/4/2015 DATED SEPTEMBER 9, 2015

| Sl. No. | List of events required to be disclosed. | Information of such event(s) | | |
|---------|---|--|---|---|
| | | Mr. Gajraj Singh Rathore | Mrs Nirupama Rao | Mr. Harsh Mariwala |
| 01. | Reason for change viz. appointment, resignation, removal, death or otherwise. | Appointment | Re-appointment | Completion of Term. |
| 02. | Date of Appointment/Cessation & Terms of Appointment | <p>Date of Appointment: 19.05.2023</p> <p>Mr. Gajraj Singh Rathore has been appointed as an Additional Director of the Company, in the Category of non-independent Director, w.e.f. 19.05.2023, to hold office up to the date of the next Annual General Meeting of the Company.</p> <p>Mr. Gajraj Singh Rathore has also been appointed as a Wholetime Director of the Company designated as "Chief Operating</p> | <p>Date of Re-appointment : 25.07.2023</p> <p>Re-Appointment of Mrs Nirupama Rao (Din 06954879) as an Independent director of the Company for a second term of upto 24th July 2028 subject to approval of the Shareholders.</p> | <p>Date of Cessation:</p> <p>July 25, 2023.</p> |





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| | | Officer” for a period of 5 years from 19.05.2023 to 18.05.2028. | | |
| 03. | Brief Profile | <p>Mr. Gajraj Singh Rathore is currently the Chief Operating Officer of JSW Steel. He brings with him over 35 years of steel industry experience with expertise on large scale transformation & digitalization. He has been associated with JSW Steel for about 27 years and has championed multiple strategic priorities such as leading the Steel making and Mills at the Vijayanagar plant as Executive Vice President, Operations and successfully overseeing the expansion and capacity utilization of the Dolvi plant as its President.</p> <p>Having successfully led large scale transformations with a focus on value delivery, he is known for his people-centric leadership style, strategic acumen and deep functional expertise across the steel value chain. He is also a member of the JSW Group digitalization board and has pioneered the development of technical know-how and integration of digital use cases into day-to-day operations of integrated Steel plants. He</p> | <p>Mrs. Nirupama Rao, 72 years, a Post Graduate in English Literature, is also a Fellow - Harvard University (1992-93), Fellow - Brown University (2014-16), Fellow - Jawaharlal Nehru University, and a recipient of the Degree of Doctor of Letters (Honoris Causa) from the Pondicherry University. She was conferred with the Vanitha Ratna by the Government of Kerala in 2016. She is currently a Global Fellow of The Wilson Center in Washington, D.C., Council Member of the World Refugee & Migration Council, Council Member & Court Member of the Indian Institute of Science, Bengaluru, and an Advisor to the Board of US-India Business Council.</p> <p>A career diplomat from the Indian Foreign Service from 1973 to 2011, she served the Government in several important positions including that of the Foreign Secretary of India. She has represented India in several countries during her distinguished career and was the first Indian woman to be appointed High Commissioner to Sri Lanka and Ambassador to China. She was also the</p> | NA |





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| | | has also led key technical collaborations with our global partners. He holds a bachelor's degree in Metallurgy from NIT, Tiruchirappalli and multiple other certifications from Brown University, USA and Nikkerian (NICC) Tokyo, Japan. | first woman spokesperson of the Ministry of External Affairs. After her retirement, she was appointed Ambassador of India to the United States for a period of two years from 2011 to 2013. She is also an Independent Director of KEC International Limited and ITC Limited, amongst others. | |
| 02. | Disclosure of relationships between Directors/ Key Managerial Personnel. | Mr. Gajraj Singh Rathore is not related to any Director or Key Managerial Personnel of the Company. | Mrs Nirupama Rao is not related to any Director or Key Managerial Personnel of the Company. | NA |

For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

cc: **Singapore Exchange Securities Trading Limited**
11 North Buona Vista Drive, #06-07, The Metropolis Tower 2,
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Part of O. P. Jindal Group