



Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
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JSWSL: SEC: AGM: MUM: 2020-21
November 18, 2020

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex, Bandra (E), Mumbai - 400 051, Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Kind Attn: The General Manager (CRD).
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Sub: Submission under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

Pursuant to Regulation 23(9) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the disclosure on Related Party Transactions on a consolidated basis for the half year ended September 30, 2020.

Request you to take the same on record and oblige.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary



1. Related party disclosures

A) List of related parties

1) Joint ventures

Vijayanagar Minerals Private Limited

Rohne Coal Company Private Limited

JSW Severfield Structures Limited

Gourangdih Coal Limited

Geo Steel LLC (ceased w.e.f. 28 January 2020)

JSW Structural Metal Decking Limited

JSW MI Steel Service Centre Private Limited

JSW Vallabh Tinplate Private Limited (ceased w.e.f. 31 December 2019)

Creixent Special Steels Limited

JSW Ispat Special Products Limited (formerly known as Monnet Ispat & Energy Limited)

2) Key Management Personnel

Mr. Sajjan Jindal (Non-Independent Executive Director)

Mr. Seshagiri Rao M V S (Non-Independent Executive Director)

Dr. Vinod Nowal (Non-Independent Executive Director)

Mr. Jayant Acharya (Non-Independent Executive Director)

Mr. Rajeev Pai (Chief Financial Officer)

Mr. Lancy Varghese (Company Secretary)

3) Independent Non-Executive Directors and Nominee Directors

Mr. Gangaram Baderiya - Nominee Director, KSIIDC

Mr. Hiroyuki Ogawa - Nominee Director, JFE Steel Corporation

Dr. (Mrs.) Punita Kumar Sinha

Mr. Malay Mukherjee

Mr. Haigreve Khaitan

Mr. Seturaman Mahalingam

Mrs. Nirupama Rao

Mr. Harsh Charandas Mariwala

4) Relatives of KMP

Mrs. Savitri Devi Jindal

Mr. Prithvi Raj Jindal

Mr. Naveen Jindal

Mrs. Nirmala Goyal

Mrs. Urmila Bhuwalka

Mrs. Seema Jajodia

Mrs. Sarika Jhunjhnuwala

Mrs. Saroj Bhartia

Mrs. Sangita Jindal

Mrs. Tarini Jindal Handa

Mrs. Tanvi Shete

Mr. Parth Jindal

Mrs. Shanti Acharya

Mrs. Esther Varghese

5) Other Related Parties

JSW Energy Limited

JSW Energy (Barmer) Limited (formerly known as Raj West Power Limited)

JSW Power Trading Company Limited (formerly known as JSW Green Energy Limited)

JSW Hydro Energy Limited (formerly known as Himachal Baspa Power Company Limited)

JSW Energy (Kutehr) Limited

JSW Solar Limited

Jindal Stainless Limited

Jindal Stainless (Hisar) Limited

JSL Lifestyle Limited

Jindal Saw Limited

Jindal Saw USA LLC

Jindal Tubular (India) Limited

Jindal Urban Waste Management Limited

Jindal Rail Infrastructure Limited

Jindal Steel & Power Limited

India Flysafe Aviation Limited

JSW Infrastructure Limited

JSW Jaigarh Port Limited

South West Port Limited

JSW Dharamatar Port Private Limited

JSW Paradip Terminal Private Limited

Jaigarh Digni Rail Limited

JSW Cement Limited

JSW Cement, FZE

South West Mining Limited

JSW Projects Limited

JSW IP Holdings Private Limited

JSoft Solutions Limited (merged with Everbest Consultancy Services Private Limited)

Reynold Traders Private Limited

JSW Techno Projects Management Limited

JSW Global Business Solutions Limited

JSW Minerals Trading Private Limited

Everbest Consultancy Services Private Limited

Jindal Industries Private Limited

JSW Foundation

JSW Sports Limited

JSW Realty Private Limited

Ganga Ferro Alloys Private limited

Jindal Technologies & Management Services Private Limited

Epsilon Carbon Private Limited

JSW Living Private Limited

JSW International Tradecorp Pte. Limited

Jindal Education Trust

JSW Paints Private Limited

Toshiba JSW Power System Private Limited

MJSJ Coal Limited

JSW Bengaluru Football Club Private Limited

JSW Shipping & Logistics Private Limited (formerly known as Utkarsh Advisory Services Private Limited)

Epsilon Aerospace Private Limited

Neotrex Steel Wires Private Limited

Neotrex Steel Private Limited

Khaitan & Company

Eurokids International Private Limited

J Sagar Associates

Danta Enterprises Private Limited

Glebe Trading Private Limited

JSW Holdings Limited

JSW GMR Cricket Private Limited

JSW Investments Private Limited

JSW Logistics Infrastructure Private Limited

Sahyog Holdings Private Limited

Virtuous Tradecorp Private Limited

S K Jindal and Sons HUF

P R Jindal HUF

Windsor Residency Private Limited

Tranquil Homes & Holdings Private Limited

6) Post-Employment Benefit Entity

JSW Steel EPF Trust

JSW Steel Group Gratuity Trust

JSW Steel Limited Employee Gratuity Fund

B) Transactions with related parties
Rs. in crores

Particulars	Joint ventures		Other related parties #		Total	
	H1 FY 2020-21	H1 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20
Party's Name						
Purchase of goods / power & fuel / services / branding expenses*						
JSW Energy Limited	-	-	996	1,275	996	1,275
JSW International Tradecorp Pte. Limited	-	-	5,120	8,270	5,120	8,270
Others	29	23	1,090	1,009	1,119	1,032
Total	29	23	7,206	10,554	7,235	10,577
Reimbursement of expenses incurred on our behalf by						
JSW Energy Limited	-	-	1	1	1	1
Others	-	-	@	@	@	@
Total	-	-	1	1	1	1
Sales of goods/power & fuel/services/assets						
JSW Vallabh Tinplate Private Limited	-	210	-	-	-	210
JSW MI Steel Service Centre Private Limited	107	136	-	-	107	136
Jindal Saw Limited	-	-	384	581	384	581
JSW Energy Limited	-	-	202	174	202	174
Jindal Industries Private Limited	-	-	71	212	71	212
Epsilon Carbon Private Limited	-	-	141	283	141	283
Others	78	150	47	102	125	252
Total	185	496	845	1,352	1,030	1,848
Other income/ interest income/ dividend income						
JSW Ispat Special Products Limited	11	6	-	-	11	6
JSW Energy Limited	-	-	10	10	10	10
India Flysafe Aviation Limited	-	-	10	10	10	10
JSW Projects Limited	-	-	20	19	20	19
JSW Shipping & Logistics Private Limited	-	-	9	-	9	-
Others	2	2	10	13	12	15
Total	13	8	59	52	72	60
Purchase of assets*						
JSW Severfield Structures Limited	127	478	-	-	127	478
Jindal Steel & Power Limited	-	-	46	130	46	130
JSW Cement Limited	-	-	54	148	54	148
Others	@	8	23	25	23	33
Total	127	486	123	303	250	789

B) Transactions with related parties

Rs. in crores

Particulars	Joint ventures		Other related parties #		Total	
	H1 FY 2020-21	H1 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20
Capital / revenue advances given						
JSW Paints Private Limited	-	-	35	-	35	-
Others	1	-	-	-	1	-
Total	1	-	35	-	36	-
Security deposit given						
JSW Shipping & Logistics Private Limited	-	-	15	@	15	@
Total	-	-	15	@	15	@
Security deposit received back						
India Flysafe Aviation Limited	-	-	6	5	6	5
Total	-	-	6	5	6	5
Loan given received back						
JSW Techno Projects Management Limited	-	-	25	25	25	25
JSW Projects Limited	-	-	-	15	-	15
Total	-	-	25	40	25	40
Loan given						
JSW Projects Limited	-	-	-	130	-	130
Total	-	-	-	130	-	130
Dividend paid						
JSW Holdings Limited	-	-	36	73	36	73
JSW Techno Projects Management Limited	-	-	51	101	51	101
Sahyog Holdings Private Limited	-	-	22	46	22	46
Others	-	-	51	99	51	99
Total	-	-	160	319	160	319
Donation/ CSR expenses						
JSW Foundation	-	-	39	14	39	14
Total	-	-	39	14	39	14
Recovery of expenses incurred by us on their behalf						
JSW Cement Limited	-	-	22	19	22	19
Epsilon Carbon Private Limited	-	-	10	@	10	@
JSW International Tradecorp Pte. Limited	-	-	39	-	39	-
Others	1	3	14	14	15	17
Total	1	3	85	33	86	36

B) Transactions with related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties #		Total	
	H1 FY 2020-21	H1 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20	H1 FY 2020-21	H1 FY 2019-20
Investments / share application money given						
Rohne Coal Company Private Limited	@	1	-	-	@	1
Gourangdih Coal Limited	@	@	-	-	@	@
Total	@	1	-	-	@	1
Lease interest cost						
JSW Projects Limited	-	-	56	69	56	69
JSW Techno Projects Management Limited	-	-	41	43	41	43
Others	-	-	9	8	9	8
Total	-	-	106	120	106	120
Lease liabilities / Finance lease obligation repayment						
JSW Projects Limited	-	-	124	110	124	110
Others	-	-	15	13	15	13
Total	-	-	139	123	139	123

@ - less than Rs. 0.50 crores, # - includes relatives of KMP, * Reclassification of certain transactions from purchases of goods to purchases of assets or vice-versa in the comparatives number.

Notes:

1. The Group makes monthly contributions to provident fund managed by JSW Steel EPF Trust for qualifying Vijayanagar employees. Under the scheme, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. During H1 FY 2020-21, the Group contributed Rs.11 crores (H1 FY 2019-20: Rs.11 crores).

Compensation to Key Management Personnel

Nature of transaction	Rs. in crores	
	H1 FY 2020-21	H1 FY 2019-20
Short-term employee benefits	23	27
Post-employment benefits	1	1
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total compensation to key management personnel	24	28

The Independent Non-Executive Directors are paid remuneration by way of commission and sitting fees. The commission payable to the Non-Executive Directors is based on the number of meetings of the Board attended by them and their Chairmanship/Membership of Audit Committee during the year, subject to an overall ceiling of 1% of the net profits approved by the Members. The Company pays sitting fees at the rate of Rs. 20,000 for each meeting of the Board and sub-committees attended by them. The amount paid to them by way of commission and sitting fees during H1 FY 2020-21 is Rs. 1.45 crores (H1 FY 2019-20: Rs. 1.45 crores), which is not included above. Dividend paid to key management personnel for FY 2019-20 is Rs. 0.09 crores (FY 2018-19: Rs. 0.18 crores), not included above.

C) Amount due to or from related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties		Total	
	As at 30 September 2020	As at 31 March 2020	As at 30 September 2020	As at 31 March 2020	As at 30 September 2020	As at 31 March 2020
Party's Name						
Trade payables						
JSW Energy Limited	-	-	476	377	476	377
JSW International Tradecorp Pte. Limited	-	-	875	1,499	875	1,499
Others	78	115	525	532	603	647
Total	78	115	1,876	2,408	1,954	2,523
Advance received from customers						
JSW Structural Metal Decking Limited	2	1	-	-	2	1
JSW Ispat Special Products Limited	1	2	-	-	1	2
Jindal Saw Limited	-	-	@	1	@	1
JSW Energy (Kutehr) Limited	-	-	3	@	3	@
JSW Paints Private Limited	-	-	1	@	1	@
Others	-	-	@	@	@	@
Total	3	3	4	1	7	4
Lease & other deposit received						
JSW Severfield Structures Limited	13	13	-	-	13	13
JSW Energy Limited	-	-	11	11	11	11
Jindal Saw Limited	-	-	5	5	5	5
JSW Cement Limited	-	-	11	11	11	11
Others	-	-	12	12	12	12
Total	13	13	39	39	52	52
Trade receivables						
JSW MI Steel Service Centre Private Limited	27	44	-	-	27	44
Jindal Industries Private Limited	-	-	9	8	9	8
Jindal Saw Limited	-	-	20	34	20	34
Epsilon Carbon Private Limited	-	-	98	109	98	109
Others	2	@	6	6	8	6
Total	29	44	133	157	162	201
Share application money given						
Gourangdih Coal Limited	1	1	-	-	1	1
Total	1	1	-	-	1	1

C) Amount due to or from related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties		Total	
	As at 30 September 2020	As at 31 March 2020	As at 30 September 2020	As at 31 March 2020	As at 30 September 2020	As at 31 March 2020
Capital / revenue advance						
JSW Ispat Special Products Limited	17	36	-	-	17	36
Rohne Coal Company Private Limited	23	22	-	-	23	22
JSW Projects Limited	-	-	49	49	49	49
JSW Paints Private Limited	-	-	70	35	70	35
JSW IP Holdings Private Limited	-	-	2	10	2	10
JSW Dharamatar Port Private Limited	-	-	200	200	200	200
Others	5	6	13	8	18	14
Total	45	64	334	302	379	366
Lease and other deposits given						
JSW Shipping & Logistics Private Limited	-	-	191	175	191	175
India Flysafe Aviation Limited	-	-	187	193	187	193
Total	-	-	378	368	378	368
Loan and advances given						
JSW Ispat Special Products Limited	215	215	-	-	215	215
JSW Projects Limited	-	-	404	415	404	415
Others	2	1	17	18	19	19
Total	217	216	421	433	638	649
Interest receivable						
JSW Ispat Special Products Limited	31	-	-	-	31	-
JSW Shipping & Logistics Private Limited	-	-	18	9	18	9
Others	@	-	2	1	2	1
Total	31	-	20	10	51	10
Lease liabilities / finance lease obligation						
JSW Projects Limited	-	-	928	1,052	928	1,052
JSW Techno Projects Management Limited	-	-	541	550	541	550
JSW Jaigarh Port Limited	-	-	45	46	45	46
JSW Dharamatar Port Private Limited	-	-	134	138	134	138
Total	-	-	1,648	1,786	1,648	1,786

@ - less than Rs. 0.50 crores

Note:

The Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees (JSW Steel Group Gratuity Trust and JSW Steel Limited Employee Gratuity Fund). As on 30 September 2020, the fair value of plan assets was as Rs.86 crores (As at 31 March 2020: Rs.92 crores).