



Ref: JSWSL: SEC: MUM: 2021-22  
December 3, 2021

<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 <b>NSE Symbol: JSWSTEEL</b>  <b>Kind Attn.: Mr. Hari K, President (Listing)</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. <b>Scrip Code No.500228</b>  <b>Kind Attn: The General Manager (CRD).</b>
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**Sub: INTIMATION UNDER REGULATION 39(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 (“LISTING REGULATIONS”) - RESTRUCTURING OF SUBSIDIARIES OPERATING AT USA**

As part of the Company’s overall efforts to restructure and consolidate its US Coal operations and holding structure, the following step-down subsidiary companies of the Company, operating at West Virginia, USA, have been merged with their respective holding Companies effective December 2, 2021:

- 1) Keenan Minerals, LLC, R.C. Minerals, LLC and Peace Leasing, LLC with its Holding Company Purest Energy, LLC
- 2) Periana Handling, LLC and Rolling S Augering, LLC with its Holding Company Planck Holdings, LLC
- 3) Prime Coal, LLC with its Holding Company Periana Holdings LLC

The above restructuring and consolidation exercise does not entail any sale of the Company’s overseas assets / investments and the Company continues to have the same economic interests in its operations in U.S.

This is for your information and in compliance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details required under Regulation 30 read with Part A of Schedule III of the Listing Regulations and SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith and marked as **Annexure A**.

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



## ANNEXURE A

### DISCLOSURE OF THE MERGER IN TERMS OF REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE LISTING REGULATIONS AND SEBI CIRCULAR NO CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015

Sl. No.	Particulars	Details
1	Name of the entity(ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p><b>1. Merged Companies</b></p> <ul style="list-style-type: none"><li>i. Prime Coal LLC, a wholly owned subsidiary (WOS) of Periana Holdings LLC;</li><li>ii. Periana Handling LLC, a WOS of Planck Holdings LLC;</li><li>iii. Rolling S Augering LLC, a WOS of Planck Holdings LLC;</li><li>iv. Keenan Minerals LLC, a WOS of Purest Energy LLC;</li><li>v. R.C. Minerals LLC, a WOS of Purest Energy LLC;</li><li>vi. Peace Leasing LLC, a WOS of Purest Energy LLC.</li></ul> <p><b>2. Transferee Companies</b></p> <ul style="list-style-type: none"><li>i. Periana Holdings LLC</li><li>ii. Planck Holdings LLC</li><li>iii. Purest Energy LLC</li></ul> <p><b>3. Brief Details relating to the transaction</b></p> <ul style="list-style-type: none"><li>i. Prime Coal LLC has been merged with its holding company, Periana Holdings LLC;</li><li>ii. Periana Handling LLC and Rolling S Augering LLC have been merged with their holding company Planck Holdings LLC.</li><li>iii. Keenan Minerals LLC, R.C. Minerals LLC and Peace Leasing LLC have been merged with their holding company Purest Energy LLC;</li></ul> <p><b>4. Turnover/Revenue for the year ended March 31, 2021 of the merged entities</b> The turnover of all the merged entities is Nil for the year ended March 31, 2021.</p>



<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	<p>The merged Entities being step down subsidiaries of JSW Steel Limited, are related parties of JSW Steel Limited.</p> <p>However, the restructuring involves the merger of step-down foreign subsidiary companies of JSW Steel Limited with their respective holding companies, outside India. The above restructuring and consolidation exercise does not entail any sale of the Company's overseas assets / investments and the Company continues to have the same economic interests in its coal operations in U.S.</p> <p>Since all the merged entities are step down foreign subsidiaries of JSW Steel, provisions relating to related party transactions prescribed under the Indian Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 do not apply.</p>
3	Area of business of the entity(ies)	<p>a) Prime Coal LLC business activities involves providing administration and other common services to subsidiaries of Periana Holdings LLC, located in West Virginia.</p> <p>b) Periana Handling LLC business activities involves primarily the loading of coal by rail and/or barge at its load out facility located in West Virginia.</p> <p>c) The business activities of all the other merging entities consist primarily of production and sale of metallurgical coal from mines located in West Virginia.</p>
4	Rationale for amalgamation/merger	<p>All the merged companies under this restructuring exercise are part of the same Group. The Group believes that the restructuring would have the following benefits:</p> <ul style="list-style-type: none"><li>• Ensuring a streamlined group structure by reducing the number of legal entities in the group structure;</li><li>• Reducing the multiplicity of legal and regulatory compliances at present;</li><li>• Rationalising costs by eliminating multiple record keeping and administrative functions;</li><li>• Reducing time and efforts for consolidation of financials at group level.</li></ul>



<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
5	In case of cash consideration – amount or otherwise share exchange ratio.	Since, the merged entities are wholly owned step-down subsidiaries of the Transferee Companies, no shares of the Transferee Company have been allotted in lieu or exchange of the shares of the merging entities.
6	Brief details of change in shareholding pattern (if any) of listed entity.	There would be no change in the shareholding pattern of JSW Steel Limited, the listed entity.

For **JSW Steel Limited,**

**Lancy Varghese**  
**Company Secretary**