



JSWSL: SECT: MUM: SE:2023-24

July 31, 2023

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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Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR").

Re: Composite Scheme of Arrangement amongst Creixent Special Steels Limited ("Transferor Company 1"), JSW Ispat Special Products Limited ("Transferor Company 2") and JSW Steel Limited ("Transferee Company") and their respective shareholders and creditors for amalgamation of Transferor Company 1 and Transferor Company 2 with the Transferee Company ("Scheme") - Effectiveness of Section II (and other applicable provisions) of the Scheme.

Dear Sir,

This is with reference to our intimations dated July 07, 2023 and July 13, 2023, notifying the exchange(s) about the detailed order passed by the Hon'ble National Company Law Tribunal, Mumbai Bench ("**Tribunal**") (and uploaded on its website on July 7, 2023) for sanctioning the Scheme ("**Order**").

Effectiveness of the Scheme for Transferor Company 2

In furtherance to the above (and our intimation dated July 24, 2023 notifying the exchange(s) about the effectiveness of Section I (and other applicable provisions) of the Scheme), we hereby inform that Section II (and other applicable provisions) of the Scheme, for the amalgamation of Transferor Company 2 with and into the Transferee Company ("**Amalgamation 2**"), has become effective (with effect from the Appointed Date of April 1, 2022) upon completion of the filing of the certified copy of the aforesaid Order passed by the Tribunal sanctioning the Scheme in Form INC-28 (with respect to Amalgamation 2 only) with the Registrar of Companies, Mumbai (MCA website) on July 31, 2023. Accordingly, the Transferor Company 2 stands amalgamated with and into the Transferee Company, in accordance with the provisions of the Scheme.



Amendment to Memorandum of Association ("MOA") and Articles of Association ("AOA")

Consequent to the effectiveness of the Scheme and in terms of the Scheme, the authorised share capital of the Transferor Company 2, comprising of INR 10,00,00,00,000 (Indian Rupees one thousand crores only) of equity share capital, divided into 1,00,00,00,000 (one hundred crores) equity shares of face value of INR 10 (Indian Rupees ten only) each and INR 5,50,00,00,000 (Indian Rupees five hundred and fifty crores only) of preference share capital divided into 55,00,00,000 (fifty five crores) preference shares of face value of INR 10 (Indian Rupees Ten only) each, stands reclassified as INR 10,00,00,00,000 (Indian Rupees one thousand crores only) of equity share capital, divided into 10,00,00,00,000 (one thousand crores) equity shares of face value of INR 1 (Indian Rupee one only) each and INR 5,50,00,00,000 (Indian Rupees five hundred and fifty crores only) of preference share capital divided into 55,00,00,000 (fifty five crores) preference shares of face value of INR 10 (Indian Rupees Ten only) each, and then stands consolidated and vested in and merged with the authorised share capital of the Transferee Company.

Accordingly, the existing Clause V of the Memorandum of Association (MOA) of the Transferee Company and Article 3 of the Articles of Association (AOA) of the Transferee Company stands substituted as follows:

Clause V of MOA

"V. The Authorised Share Capital of the Company is Rs. 1,09,80,00,00,000 (Rupees ten thousand nine hundred and eighty crores only) consisting of 70,30,00,00,000 (Seven thousand and thirty crores only) equity shares of face value of Re.1/- (Rupee one only) each and 3,95,00,00,000 (Three Hundred and ninety-five crores) preference shares of Rs. 10/- (Rupees Ten only) each, with power to increase or reduce its Share Capital from time to time and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions as may be determined by or in accordance with the Companies Act and the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges, conditions or restrictions in such manner as may be for the time being provided by the Articles of Association of the Company."

Article 3 of the AOA

"3. The Authorised Share Capital of the Company is Rs. 1,09,80,00,00,000 (Rupees ten thousand nine hundred and eighty crores only) consisting of 70,30,00,00,000 (Seven thousand and thirty crores only) equity shares of face value of Re.1/- (Rupee one only) each and 3,95,00,00,000 (Three Hundred and ninety five crores) preference shares of Rs. 10/- (Rupees Ten only) each, with power to increase or reduce its Share Capital from time to time and to divide the Shares in the Share Capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified or special rights, privileges, conditions or restrictions in accordance with the Act and the Articles of Association of the Company and to vary, modify, amalgamate or abrogate any such rights, privileges or conditions in such manner as may be for the time being provided by the Articles of Association of the Company and to acquire, purchase, hold, resell any of its own fully/partly paid equity Shares and/or preference Shares, whether redeemable or not and to make any payment out of Share Capital or out of the funds at its disposal, for and in respect of such purchase, subject to the provisions of the Act in force from time to time."



In terms of the sanctioned Scheme and with respect to Amalgamation 2:

1. Each equity shareholder of the Transferor Company 2 (other than the Transferee Company in respect of its shareholding in Transferor Company 2, including in respect of shares of the Transferor Company 2 transferred and vested to the Transferee Company pursuant to Section I of the Scheme) as on the Record Date will be issued and allotted 1 (one) fully paid-up equity share(s) of INR 1 (Indian Rupee One) each of the Transferee Company for every 21 (twenty-one) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each of the Transferor Company 2.
2. Each holder of compulsorily convertible preference shares of the Transferor Company 2 (other than the Transferee Company in respect of its shareholding in Transferor Company 2, including in respect of shares of the Transferor Company 2 transferred and vested to the Transferee Company pursuant to Section I of the Scheme) as on the Record Date will be issued and allotted 1 (one) fully paid-up equity share(s) of INR 1 (Indian Rupee One) each of the Transferee Company for every 21 (twenty-one) compulsorily convertible preference share(s) of INR 10 (Indian Rupees Ten) each of the Transferor Company 2.
3. Fractional entitlement, if any, shall be consolidated and allotted to the Trustee 2 (as defined in the Scheme), who shall hold such shares in trust on behalf of the relevant security holders entitled to such fractional entitlements, for the specific purpose of selling the same in the market and on such sale, distribute to the relevant security holders in proportion to their respective fractional entitlements, the net sale proceeds of such shares (after deduction of applicable taxes and costs incurred and subject to withholding tax, if any).

This is for your information and records.

Thanking you.

Yours faithfully,
for **JSW Steel Limited**

Lancy Varghese
Company Secretary

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