



JSWSL: MUM: SECT: SE: 2023-24
September 21, 2023

To,

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| 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 |
|---|-----------|---|

Sub: INTIMATION UNDER REGULATION 30 (2) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015 ("LISTING REGULATIONS") - FOR SALE OF ASSETS OF COAL OPERATIONS IN US ("US COAL")

Dear Sir,

The Company through its wholly owned step-down subsidiary Periana Holding LLC owns coal mining assets in the State of West Virginia, USA. Caretta Minerals LLC, a step-down subsidiary of Periana Holding LLC was operating coal mines and preparation plant to beneficiate the coal mined through a leasing arrangement from Alawest Inc and West Virginia Properties ("the lessors"). Pursuant to termination of the coal mining lease and plant lease by the lessor, the Company had recognised an impairment provision for all the investments (including loans extended) relating to these coal assets in the earlier years. The carrying value of the investments relating to coal assets net of impairment is Nil.

We now hereby inform you that Caretta Minerals LLC has entered into an agreement on 20 September 2023 for selling its property, plant and equipment and mineral rights to West Virginia Properties for a consideration of USD 24 million as operating the mines are not economically viable in absence of coal mining lease and plant lease.

This is for your information and in compliance with Regulation 30 (2) of the Listing Regulations.

The details required under Regulation 30 read with Part A of Schedule III of the Listing Regulations and SEBI circular no SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2013, 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 SALE OR DISPOSAL OF UNIT(S) OR DIVISION (S), WHOLE OR SUBSTANTIALLY THE WHOLE OF THE UNDERTAKING(S) OR SUBSIDIARY OF THE LISTED ENTITY, SALE OF STAKE IN THE ASSOCIATE COMPANY OF THE LISTED ENTITY, IN TERMS OF REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE LISTING REGULATIONS AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 DATED JULY 13, 2013

| Sl. No. | Particulars | Details |
|----------------|--|---|
| 1 | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year; | Revenue of Caretta Minerals LLC is Rs. 156 crores for the year ended 31 March 2023 and its percentage is 0.1% Net worth – The negative net worth of Caretta Minerals LLC is Rs. 679 crores and its percentage is minus 1.0% of the consolidated net worth of listed entity during the last year. |
| 2 | Date on which the agreement for sale has been entered into; | 20 September 2023 |
| 3 | The expected date of completion of sale/disposal; | 20 September 2023 |
| 4 | Consideration received from such sale/disposal; | USD 24 million Post impairment carried out in the previous years, the carrying value of the Property, Plant and Equipments and mineral rights is Nil. |
| 5 | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/ group companies. If yes, details thereof; | Name of the Buyer: West Virginia Properties. The buyer does not belong to promoter/promotor group / group companies. |
| 6 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length"; | NA |
| 7 | Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations. | No The disposal is that of an undertaking of a step down subsidiary of the Company and not that of the Company, hence regulation 37A of the Listing Regulations is not applicable. |



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Website : www.jsw.in

| Sl. No. | Particulars | Details |
|----------------|--|----------------|
| 8 | Additionally in case of a slump sale, indicative disclosures provided for amalgamation/ merger, shall be disclosed by the listed entity with respect to such slump sale. | NA |

