



Ref no: JSWSL: MUM: SEC: SE: 2024-25

September 2, 2024

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: Order from the Office of Deputy Commissioner of State Tax, (ALI-NOD-E-0201/PEN 501), Alibaug Office; Raigad Nodal-2, CBD Belapur, Navi Mumbai, Maharashtra - 400614

Dear Sir,

An Order dated 30th August, 2024, has been received from the Office of the Deputy Commissioner of State Tax, (ALI-NOD-E-0201/PEN_501), Alibaug Office, Raigad Nodal, Division-2, Fourth Floor, Konkan Bhavan, CBD Belapur, Navi Mumbai – 400614, imposing a penalty of Rs. 1,79,90,155/- under Section 73 (9) of the CGST Act, 2017, towards alleged incorrect availment of input tax credit (ITC) availed during FY 2019-20.

The details of the penalty imposed are as below:

a)	Name of the Authority(s)	The Office of Deputy Commissioner of State Tax, (ALI-NOD-E-0201/PEN_501), Alibaug Office; Raigad Nodal-2, CBD Belapur, Navi Mumbai, Maharashtra – 400614.
b)	Nature and details of the action(s) taken, initiated or order(s) passed	Intimation of Order under Section 73 of Central Goods & Service Tax Act, 2017 "CGST Act". Period involved – APR 2019 - MAR 2020 Tax demand – Rs.11,42,37,379/- Interest – Rs. 18,45,91,773/- Penalty – Rs. 1,79,90,155/-
c)	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	30.08.2024



d)	Details of the violation(s)/ contravention(s) committed or alleged to be committed.	Alleged incorrect availment of ITC .
e)	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible.	There is no impact on the financials, operations or other activities of the Company except to the extent disclosed under b) above. Based on the Company's assessment, the tax demand is not maintainable in law. Accordingly, the Company shall take appropriate steps including filing of an appeal.

We request you to take this disclosure on record and treat the same as compliance under the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **JSW Steel Limited**

Lancy Varghese
Company Secretary