



Ref: JSWSL/Sect/Mum/SE/2019-20  
November 21, 2019

<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>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>Kind Attn: The General Manager (CRD).</b>
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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, 2019.

Request you to take the same on record and oblige.

Thanking you,

Yours faithfully,  
For **JSW STEEL LIMITED**

**LANCY VARGHESE**  
Company Secretary

Related Party disclosure for JSW Steel Limited on a consolidated basis for half year ended 30 September 2019

<b>A</b>	<b>Name of Related Parties</b>
<b>1</b>	<b>Joint Ventures</b>
	Vijayanagar Minerals Private Limited
	Rohne Coal Company Private Limited
	JSW Severfield Structures Limited
	Gourangdih Coal Limited
	Geo Steel LLC
	JSW Structural Metal Decking Limited
	JSW MI Steel Service Center Private Limited
	JSW Vallabh Tinplate Private Limited
	Accialtalia S.p.A. (ceased w.e.f. 16 April 2018)
	Creixent Special Steels Limited (w.e.f. 28 August 2018)
	Monnet Ispat & Energy Limited (w.e.f. 31 August 2018)
<b>2</b>	<b>Key Management Personnel</b>
a)	<b>Non-Independent Executive Director</b>
	Mr. Sajjan Jindal
	Mr. Seshagiri Rao M V S
	Dr. Vinod Nowal
	Mr. Jayant Acharya
b)	<b>Independent Non-Executive Director</b>
	Mr. Kannan Vijayaraghavan (upto 24 July 2018)
	Dr. Vijay Kelkar (upto 24 July 2018)
	Mrs. Gunjan Krishna - Nominee Director, KSIIDC (upto 08 May 2019)
	Mr. Ganga Ram Baderiya - Nominee Director, KSIIDC (w.e.f. 24 May 2019)
	Mr. Hiroyuki Ogawa - Nominee Director, JFE Steel Corporation
	Mrs. Punita Kumar Sinha
	Mr. Malay Mukerjee
	Mr. Haigreve Khaitan
	Mr. Seturaman Mahalingam
	Mrs. Nirupama Rao (w.e.f. 21 July 2018)
	Mr. Harsh Charandas Mariwala (w.e.f. 21 July 2018)
c)	Mr. Rajeev Pai - Chief Financial Officer
d)	Mr. Lancy Varghese - Company Secretary
<b>3</b>	<b>Relatives of KMP</b>
	Mrs. Savitri Devi Jindal
	Mr. Prithvi Raj Jindal
	Mr. Naveen Jindal
	Mrs. Nirmala Goyal
	Mrs. Urmila Bhuwalka
	Mrs. Seema Jajodia
	Mrs. Sangita Jindal
	Mrs. Tarini Jindal Handa
	Mrs. Tanvi Shete
	Mr. Parth Jindal





<b>A</b>	<b>Name of Related Parties</b>
<b>4</b>	<b>Other Related Parties</b>
	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 Solar Limited
	Jindal Stainless 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
	Reynold Traders Private Limited
	JSW Techno Projects Management Limited
	JSW Global Business Solutions Limited
	Jindal Industries Private Limited
	JSW Foundation
	Jindal Technologies & Management Services Private Limited
	Epsilon Carbon Private Limited
	Epsilon Aerospace Private Limited
	JSW Living Private Limited
	JSW International Trade Corp PTE Limited
	Jindal Education Trust
	JSW Paints Private Limited
	Toshiba JSW Power System Private Limited
	MJSJ Coal Limited
	JSW Bengaluru Football Club Private Limited
	Utkarsh Advisory Services Private Limited
	Khaitan & Company
	Vinar Systems Private Limited (ceased w.e.f. 31 May 2018)
	Danta Enterprises Private Limited



A	Name of Related Parties
	Glebe Trading Private Limited
	JSW Holdings Limited
	JSW Investment 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
5	Post Employment Benefit Entity
	JSW Steel EPF Trust
	JSW Steel Group Gratuity Trust
	JSW Steel Limited Employee Gratuity Fund



JSW Steel Group's related party mainly consists of its joint ventures and other related parties. JSW Steel Group routinely enters transactions with these related parties in the ordinary course of business at market rates and terms. Transactions between company and subsidiaries are eliminated on consolidation.

The following table summarizes the related party transactions entered during the half year ended 30 September 2019:

Particulars	Rs. in crores					
	Joint Ventures		Other related parties		Total	
	For the half year ended					
	30 September 2019	30 September 2018	30 September 2019	30 September 2018	30 September 2019	30 September 2018
Purchase of goods / power & fuel / services	23	50	10,558	11,917	10,581	11,967
Reimbursement of expenses incurred on our behalf by	-	-	1	2	1	2
Sales of goods/ power and fuel	496	360	1,352	1,442	1,848	1,802
Other income/ interest income/ dividend income	8	2	52	25	60	27
Purchase of assets	486	156	297	134	783	290
Security deposits refunded back	-	-	(5)	(6)	(5)	(6)
Advance received back	-	-	-	(6)	-	(6)
Lease and other advances refunded	-	-	-	27	-	27
Loan given received back	-	-	40	5	40	5
Loan given	-	125	130	1	130	126
Donation / CSR expenses	-	-	14	3	14	3
Recovery of expenses incurred by us on their behalf	3	2	33	53	36	55
Investments / share application money given during the period	1	370	-	-	1	370
Lease interest cost	-	-	120	96	120	96
Lease liabilities/ finance lease obligations repayments	-	-	123	101	123	101
Liabilities written back	-	3	-	20	-	23
Post employment benefits plans	-	-	11	10	11	10
Dividend paid	-	-	319	242	319	242

**Notes:**

Remuneration paid to Key Management Personnel (including sitting fees and commission) for the half year ended 30 September 2019 is Rs. 30 crores (for the half year ended 30 September 2018 – Rs. 49 crores).



The following table summarizes the related party balances as at 30 September 2019:

Rs. in crores

Particulars	Joint Ventures		Other related parties		Total	
	As at					
	30 September 2019	30 September 2018	30 September 2019	30 September 2018	30 September 2019	30 September 2018
Trade payables	118	1	1,462	2,392	1,580	2,393
Advance received from customers	-	-	2	2	2	2
Lease and other deposit received	13	13	38	27	51	40
Trade receivables	79	99	202	205	281	304
Share application money given	@	-	-	-	@	-
Capital / revenue advances	25	98	280	384	305	482
Loans and advances given	126	1	529	127	655	128
Lease and other deposits given	-	-	59	-	59	-
Lease and other deposits refunded	-	-	-	29	-	29
Lease liabilities/ finance lease obligations	-	-	1,325	1,556	1,325	1,556
Post employment benefits plans	-	-	84	80	84	80

@ - Less than Rs. 50 lacs

For JSW Steel Limited



Rajeev Pai  
Chief Financial Officer

