



JSWSL: MUM: SECT: SE: 2023-24
October 20, 2023

To,

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”)

Dear Sir,

The Common stock (equity shares) of JSW Steel (USA) Inc. (“**JSW USA**”) is held by Periana Holdings LLC (“**Periana**”) (a wholly owned subsidiary of the Company) to the extent of 90% and the remaining 10% is held by Green Suppliers and Services Pte Limited.

Green Suppliers and Services Pte Limited has approached Periana intimating about their intention to sell their holding in JSW USA. In view of Green Suppliers and Services Pte Limited intending to exit from their investment in JSW USA, the Board of JSW Steel Limited has in its meeting held today, approved the proposal to acquire the remaining 10% stake in the Common stock of JSW USA by Periana. On completion of the transaction, JSW USA will become a wholly owned subsidiary of the Company.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as Annexure-I.

The Board Meeting commenced at 09.30 am and concluded at 03.10 pm.

This is for your information and records.

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, Hotline: (65) 6236 8863 Fax: (65) 6535 0775





ANNEXURE A

DISCLOSURE OF ACQUISITION (INCLUDING AGREEMENT TO ACQUIRE) IN TERMS OF LISTING REGULATIONS READ WITH PART A SCHEDULE III OF THE LISTING REGULATIONS

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Name of Target: JSW STEEL (USA) INC. ("JSW USA").</p> <p>Periama (a wholly owned subsidiary of the Company) is holding 90% of the common stock of JSW USA and the remaining 10% is held by Green Suppliers and Services Pte Limited.</p> <p>Periama is now acquiring the remaining 10% stake in the Common stock of JSW USA. On completion of the transaction, JSW USA will become a wholly owned subsidiary of the Company.</p> <p>JSW USA, based in Baytown, Texas has a 1.2 million net tonne per annum steel plate mill and 0.55 million net tonne per annum pipe making capacity. The facility is located near a port and in close proximity to key customers in the oil and gas industry. JSW Baytown services the needs of the energy, petrochemicals, defence and other heavy equipment industries in USA who need high quality carbon plates.</p> <p>Turnover of the Target Company:</p> <p>The Target Company's turnover for FY 22-23 is USD 633 mio.</p>
2.	Whether the acquisition would fall within related party transaction and whether the promoter/ promoter group have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	<p>JSW USA is already a subsidiary of the Company as it holds 90% of the Common stock.</p> <p>The purchase of 10% remaining Common stock from Green Suppliers and Services Pte Limited is not a Related Party Transaction.</p>
3.	Industry to which entity being acquired belongs	Manufacturing of plate, pipes, double jointing and coating facilities.



4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if the business is outside the main line of business of the listed entity).	Acquisition of remaining 10% Common stock to ensure full consolidation of the US operations and simplified holding structure
5.	Brief details of any government and regulatory approvals required for the acquisition.	None
6.	Indicative time-period for completion of the acquisition	The Proposed Transaction is proposed to be completed before December 31, 2023.
7.	Nature of consideration-whether cash consideration or share swap and details of the same	Cash.
8.	Cost of acquisition or the price at which shares being acquired	USD 1,000
9.	Percentage of shareholding/control acquired and/ or number of shares acquired.	Periama Holdings LLC (Periama), a wholly owned subsidiary of the Company, will acquire 10% in common stock of the Target Company, pursuant to which the Target Company will become the wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	Product / Line of business – Manufacturing of Plates, Pipes, double jointing and coating facilities Date of incorporation: 4 September 2007 Turnover of last 3 years: FY 20-21 - \$ 136 mio FY 21-22 - \$ 457 mio FY 22-23 - \$ 633 mio The Target Company primarily has presence in USA.

For **JSW Steel Limited**,

Lancy Varghese
Company Secretary