



Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
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Website : www.jsw.in

JSWSL: SEC: AGM: MUM: 2021-21
June 18, 2021

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051, Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Kind Attn: The General Manager (CRD).
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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 March 31, 2021.

Request you to take the same on record and oblige.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary



1. Related party disclosures

A List of related parties
1) Joint ventures
Vijayanagar Minerals Private Limited
Rohne Coal Company Private Limited
JSW Severfield Structures Limited
Gourangdih Coal Limited
Geo Steel LLC (ceased w.e.f. 28 January 2020)
JSW Structural Metal Decking Limited
JSW MI Steel Service Centre Private Limited
JSW Vallabh Tinplate Private Limited (Ceased w.e.f. 31 December 2019)
Creixent Special Steels Limited
JSW Ispat Special Products Limited (formerly known as Monnet Ispat & Energy Limited)
Piombino Steel Limited (w.e.f. 27 March 2021)
Bhushan Power & Steel Limited (w.e.f. 27 March 2021)
2) Key Management Personnel
Mr. Sajjan Jindal (Non-Independent Executive Director)
Mr. Seshagiri Rao M V S (Non-Independent Executive Director)
Dr. Vinod Nowal (Non-Independent Executive Director)
Mr. Jayant Acharya (Non-Independent Executive Director)
Mr. Rajeev Pai (Chief Financial Officer)
Mr. Lancy Varghese (Company Secretary)
3) Independent Non-Executive Directors and Nominee Directors
Mr. Gangaram Baderiya - Nominee Director, KSIIDC (upto 23 October 2020)
Mr. M.S.Srikar, IAS - Nominee Director, KSIIDC (w.e.f. 23 October 2020)
Mr. Hiroyuki Ogawa - Nominee Director, JFE Steel Corporation
Dr. (Mrs.) Punita Kumar Sinha
Mr. Malay Mukherjee
Mr. Haigreve Khaitan
Mr. Seturaman Mahalingam
Mrs. Nirupama Rao
Mr. Harsh Charandas Mariwala
4) Relatives of Key Management Personnel
Mrs. Savitri Devi Jindal
Mr. Prithvi Raj Jindal
Mr. Naveen Jindal
Mrs. Nirmala Goyal
Mrs. Urmila Bhuwalka
Mrs. Seema Jajodia
Mrs. Sarika Jhunjhuwala
Mrs. Saroj Bhartia
Mrs. Sangita Jindal
Mrs. Tarini Jindal Handa
Mrs. Tanvi Shete
Mr. Parth Jindal

A List of related parties

Mrs. Shanti Acharya

Mrs. Esther Varghese

5) Other Related Parties

JSW Energy Limited

JSW Energy (Barmer) Limited

JSW Power Trading Company Limited

JSW Hydro Energy Limited

JSW Energy (Kutehr) Limited

JSW Solar Limited

Jindal Stainless Limited

Jindal Stainless (Hisar) Limited

JSL Lifestyle Limited

Jindal Saw Limited

Jindal Saw USA LLC

JITF Urban Infrastructure Limited

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

BMM Ispat Limited (w.e.f. 27 October 2020)

JSW IP Holdings Private Limited

JSoft Solutions Limited (merged with Everbest Consultancy Services Private Limited)

Reynold Traders Private Limited

JSW Techno Projects Management Limited

JSW Global Business Solutions Limited

Everbest Consultancy Services Private Limited

Jindal Industries Private Limited

JSW Foundation

Inspire Institute of Sports

Jindal Technologies & Management Services Private Limited

Epsilon Carbon Private Limited

JSW Living Private Limited

JSW International Trade Corp Pte. Limited

Jindal Education Trust

A List of related parties

JSW Paints Private Limited

Toshiba JSW Power System Private Limited

MJSJ Coal Limited

JSW Bengaluru Football Club Private Limited

JSW Shipping & Logistics Private Limited (formerly known as Utkarsh Advisory Services Private Limited)

Neotrex Steel Wires Private Limited

Neotrex Steel Private Limited

JSW Minerals Trading Private Limited

Khaitan & Company

Eurokids International Private Limited

J Sagar Associates

Shiva Cement Limited

Tekhhand Waste to Electricity Projects Limited

Encorp Powertrans Private Limited

Nourish Organic Foods Private Limited

Brahmani River Pellets Limited

Danta Enterprises Private Limited

Glebe Trading Private Limited

JSW Holdings Limited

JSW Investments Private Limited

JSW Logistics Infrastructure Private Limited

JTPM Metal Traders Private Limited

Sahyog Holdings Private Limited

Virtuous Tradecorp Private Limited

S K Jindal and Sons HUF

P R Jindal HUF

6) Post-Employment Benefit Entity

JSW Steel EPF Trust (upto 31 December 2020)

JSW Steel Group Gratuity Trust

JSW Steel Limited Employee Gratuity Fund

B) Transactions with related parties

Rs. in crores

Particulars	Joint ventures		Other related parties		Total	
	H2 FY 2020-21	H2 FY 2019-20	H2 FY 2020-21	H2 FY 2019-20	H2 FY 2020-21	H2 FY 2019-20
Party's Name						
Purchase of goods / power & fuel / services / branding expenses*						
JSW Energy Limited	-	-	815	1,214	815	1,214
JSW International Tradecorp Pte. Limited	-	-	7,026	7,208	7,026	7,208
Others	178	61	1,515	1,157	1,693	1,218
Total	178	61	9,356	9,579	9,534	9,640
Reimbursement of expenses incurred on our behalf by						
JSW Energy Limited	-	-	-	2	-	2
JSW Cement Limited	-	-	5	-	5	-
Others	-	-	1	1	1	1
Total	-	-	6	3	6	3
Sales of goods/power & fuel/services/assets						
JSW Vallabh Tinplate Private Limited	-	102	-	-	-	102
JSW MI Steel Service Centre Private Limited	326	162	-	-	326	162
JSW Ispat Special Products Limited	655	6			655	6
Jindal Saw Limited	-	-	744	584	744	584
JSW Energy Limited	-	-	262	230	262	230
Jindal Industries Private Limited	-	-	143	162	143	162
Epsilon Carbon Private Limited	-	-	204	247	204	247
Brahmani River Pellets Limited	-	-	646	-	646	-
Others	51	42	349	62	400	104
Total	1,032	312	2,348	1,285	3,380	1,597
Other income/ interest income/ dividend income						
JSW Ispat Special Products Limited	15	10	-	-	15	10
JSW Energy Limited	-	-	1	1	1	1
India Flysafe Aviation Limited	-	-	10	10	10	10
JSW Projects Limited	-	-	16	21	16	21
JSW Shipping & Logistics Private Limited	-	-	11	10	11	10
JSW Techno Projects Management Limited	-	-	1	3	1	3
Others	4	3	9	9	13	12
Total	19	13	48	54	67	67
Purchase of assets*						
JSW Severfield Structures Limited	101	284	-	-	101	284
Jindal Steel & Power Limited	-	-	41	108	41	108

B) Transactions with related parties

Rs. in crores

Particulars	Joint ventures		Other related parties		Total	
	H2 FY 2020-21	H2 FY 2019-20	H2 FY 2020-21	H2 FY 2019-20	H2 FY 2020-21	H2 FY 2019-20
Jindal Saw Limited	-	-	33	52	33	52
JSW Cement Limited	-	-	103	95	103	95
Others	-	8	3	42	3	50
Total	101	292	180	297	281	589
Capital / revenue advances given						
JSW Energy Limited	-	-	81	-	81	-
JSW Paints Private Limited	-	-	10	35	10	35
Jindal Steel & power Limited	-	-	-	200	-	200
JSW Dharamatar Port Private Limited	-	-	-	200	-	200
Others	-	-	-	4	-	4
Total	-	-	91	439	91	439
Capital / revenue advances received back						
JSW Paints Private Limited	-	-	10	-	10	-
Jindal Steel & power Limited	-	-	-	200	-	200
Total	-	-	10	200	10	200
Security deposit given						
JSW Shipping & Logistics Private Limited	-	-	56	116	56	116
Total	-	-	56	116	56	116
Lease and other deposit received back						
India Flysafe Aviation Limited	-	-	4	5	4	5
Others	-	-	1	1	1	1
Total	-	-	5	6	5	6
Loan refunded						
JSW Techno Projects Management Limited	-	-	-	6	-	6
Total	-	-	-	6	-	6
Loan given received back						
JSW Techno Projects Management Limited	-	-	-	71	-	71
JSW Projects Limited	-	-	275	-	275	-
Others	-	-	3	2	3	2
Total	-	-	278	73	278	73
Loan given						
JSW Ispat Special Products Limited	-	90	-	-	-	90
JSW Projects Limited	-	-	200	-	200	-

B) Transactions with related parties

Rs. in crores

Particulars	Joint ventures		Other related parties		Total	
	H2 FY 2020-21	H2 FY 2019-20	H2 FY 2020-21	H2 FY 2019-20	H2 FY 2020-21	H2 FY 2019-20
Others	2	1	-	-	2	1
Total	2	91	200	-	202	91
Donation/ CSR expenses						
JSW Foundation	-	-	44	61	44	61
Total	-	-	44	61	44	61
Recovery of expenses incurred by us on their behalf						
JSW Energy Limited	-	-	5	6	5	6
JSW Cement Limited	-	-	49	26	49	26
JSW Infrastructure Limited	-	-	4	7	4	7
JSW Jaigarh Limited	-	-	1	-	1	-
JSW International Tradecorp Pte. Limited	-	-	29	119	29	119
JSW Projects Limited	-	-	2	7	2	7
Others	5	3	17	12	22	15
Total	5	3	107	177	112	180
Investments / share application money given						
Piombino Steel Limited	137	-	-	-	137	-
Total	137	-	-	-	137	-
Interest expense						
JSW Techno Project Management Limited	-	-	-	2	-	2
Total	-	-	-	2	-	2
Lease interest cost						
JSW Projects Limited	-	-	49	63	49	63
JSW Techno Projects Management Limited	-	-	54	41	54	41
Others	-	-	10	8	10	8
Total	-	-	113	112	113	112
Lease liabilities						
JSW Projects Limited	-	-	131	117	131	117
Others	-	-	13	13	13	13
Total	-	-	144	130	144	130

* Reclassification of certain transactions from purchases of goods to purchases of assets or vice-versa in the comparatives number.

Notes:

The Group makes monthly contributions to provident fund managed by JSW Steel EPF Trust for qualifying Vijayanagar employees. Under the scheme, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. During H2 FY 2020-21, the Group contributed Rs.10 crores (H2 FY 2019-20: Rs.11 crores). Also, the Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees. During H2 FY 2020-21, the Group contributed Rs. 7 crores (H2 FY 2019-20: Rs.11 crores).

Compensation to Key Management Personnel

Nature of transaction	Rs. in crores	
	H2 FY 2020-21	H2 FY 2019-20
Short-term employee benefits	65	29
Post-employment benefits	1	1
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total compensation to key management personnel	66	30

The Independent Non-Executive Directors are paid remuneration by way of commission and sitting fees. The commission payable to the Non-Executive Directors (in case of Nominee Director, the commission is paid to the respective institution to which the Nominee Director represents) is based on the number of meetings of the Board attended by them and their Chairmanship/Membership of Audit Committee during the year, subject to an overall ceiling of 1% of the net profits approved by the Members. The Company pays sitting fees at the rate of Rs. 20,000 for each meeting of the Board and sub-committees attended by them. The amount paid to them by way of commission and sitting fees during H2 FY 2020-21 is Rs. 1.48 crores (H2 FY 2019-20: Rs. 1.56 crores), which is not included above.

C) Amount due to or from related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties		Total	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Party's Name						
Trade payables						
JSW Energy Limited	-	-	8	377	8	377
JSW International Tradecorp Pte Limited	-	-	1,192	1,499	1,192	1,499
Others	34	115	521	532	555	647
Total	34	115	1,721	2,408	1,755	2,523
Advance received from customers						
JSW Structural Metal Decking Limited	1	1	-	-	1	1
JSW Ispat Special Products limited	-	2	-	-	-	2
Jindal Saw Limited	-	-	1	1	1	1
Jindal Rail Infrastructure Limited	-	-	3	-	3	-
Brahmani River Pellet Limited	-	-	13	-	13	-

C) Amount due to or from related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties		Total	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
Others	-	-	7	@	7	@
Total	1	3	24	1	25	4
Lease & other deposits received						
JSW Severfield Structures Limited	13	13	-	-	13	13
JSW Energy Limited	-	-	11	11	11	11
Jindal Saw Limited	-	-	5	5	5	5
JSW Cement Limited	-	-	11	11	11	11
Others	-	-	12	12	12	12
Total	13	13	39	39	52	52
Trade receivables						
JSW MI Steel Service Center Private Limited	50	44	-	-	50	44
Jindal Industries Private Limited	-	-	-	8	-	8
Jindal Saw Limited	-	-	-	34	-	34
Bhushan Power & Steel Limited	19	-	-	-	19	-
Epsilon Carbon Private Limited	-	-	106	109	106	109
JSW Energy Limited	-	-	148	1	148	1
Others	21	@	16	5	37	5
Total	90	44	270	157	360	201
Share application money given						
Gourangdih Coal Limited	1	1	-	-	1	1
Total	1	1	-	-	1	1
Capital / revenue advances (including other receivables)						
JSW Ispat Special Products Limited	-	15	-	-	-	15
Rohne Coal Company Private Limited	26	22	-	-	26	22
JSW Projects Limited	-	-	49	49	49	49
JSW Paints Private Limited	-	-	72	1	72	1
JSW IP Holdings Private Limited	-	-	1	10	1	10
JSW Dharamatar Port Private Limited	-	-	200	200	200	200
Others	5	6	10	7	15	13
Total	31	43	332	267	363	310
Lease and other deposits given						
JSW Shipping and Logistics Private Limited	-	-	247	175	247	175
India Flysafe Aviation Limited	-	-	183	193	183	193
Total	-	-	430	368	430	368
Loan and advances given						
JSW Projects Limited	-	-	315	415	315	415
Bhushan Power & Steel Limited	134	-	-	-	134	-

C) Amount due to or from related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties		Total	
	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020	As at 31 March 2021	As at 31 March 2020
JSW Ispat Special Products Limited	215	215	-	-	215	215
Others	3	1	13	18	16	19
Total	352	216	328	433	680	649
Interest receivable						
JSW Ispat Special Products Limited	45	21	-	-	45	21
JSW Shipping and Logistics Private Limited	-	-	28	9	28	9
Others	5	-	3	1	8	1
Total	50	21	31	10	81	31
Lease liabilities						
JSW Projects Limited	-	-	797	1,052	797	1,052
JSW Techno Projects Management Limited	-	-	997	550	997	550
Others	-	-	312	184	312	184
Total	-	-	2,106	1,786	2,106	1,786
Guarantees and collaterals provided by the Company on behalf						
Bhushan power & Steel Limited	10,800	-	-	-	10,800	-
Total	10,800	-	-	-	10,800	-

@ - less than Rs. 0.50 crores

Note:

The Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees. As at 31 March 2021, the fair value of plan assets were Rs.74 crores (As at 31 March 2020: Rs.92 crores)