



JSWSL: SEC: AGM: MUM: 2020-21

June 20, 2020

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, 2020.

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 Center Private Limited
JSW Vallabh Tinsplate Private Limited (ceased w.e.f. 31 December 2019)
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)

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 Director

Mr. Ganga Ram Baderiya - Nominee Director, KSIIDC
Mr. Hiroyuki Ogawa - Nominee Director, JFE Steel Corporation
Mrs. Punita Kumar Sinha
Mr. Malay Mukherjee
Mr. Haigreve Khaitan
Mr. Seturaman Mahalingam
Mrs. Nirupama Rao
Mr. Harsh Charandas Mariwala

4) Relatives of KMP

Mrs. Savitri Devi Jindal
Mr. Prithvi Raj Jindal
Mr. Naveen Jindal
Mrs. Nirmala Goyal
Mrs. Urmila Bhuwalka
Mrs. Sangita Jindal
Mrs. Tarini Jindal Handa
Mrs. Tanvi Shete
Mr. Parth Jindal

5) Other Related Parties

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 Energy (Kutehr) Limited
JSW Solar Limited
Jindal Stainless Limited
JSL Lifestyle Limited
Jindal Saw Limited

A	List of related parties
	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 (merged with Everbest Consultancy Services Private Limited)
	Reynold Traders Private Limited
	JSW Techno Projects Management Limited
	JSW Global Business Solutions Limited
	JSW Minerals Trading Private Limited
	Everbest Consultancy Services Private Limited
	Jindal Industries Private Limited
	JSW Foundation
	JSW Sports Limited
	JSW Realty Private Limited
	JSW Green Energy Limited
	Ganga Ferro Alloys Private limited
	Jindal Technologies & Management Services Private Limited
	Epsilon Carbon Private Limited
	JSW Living Private Limited
	JSW International Tradecorp Pte. Limited
	Jindal Education Trust
	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)
	Epsilon Aerospace Private Limited
	Neotrex Steel Wires Private Limited
	Neotrex Steel Private Limited
	Khaitan & Company
	Vinar Systems Private Limited (ceased w.e.f. 31 May 2018)
	Eurokids International Private Limited
	J Sagar Associates
	Danta Enterprises Private Limited
	Glebe Trading Private Limited
	JSW Holdings Limited
	JSL Architecture Limited
	JSW GMR Cricket Private Limited
	JSW Investments Private Limited
	JSW Logistics Infrastructure Private Limited
	Sahyog Holdings Private Limited
	Virtuous Tradecorp Private Limited

A List of related parties

S K Jindal and Sons HUF

P R Jindal HUF

Windsor Residency Private Limited

Tranquil Homes & Holdings Private Limited

6) Post-Employment Benefit Entity

JSW Steel EPF Trust

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 2019-20	H2 2018-19	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19
Party's Name						
Purchase of goods/power & fuel/services/branding expenses*						
JSW Energy Limited	-	-	1,214	1,390	1,214	1,390
JSW International Tradecorp Pte. Limited	-	-	7,208	9,002	7,208	9,002
Others	61	56	1,157	1,093	1,218	1,149
Total	61	56	9,579	11,485	9,640	11,541
Reimbursement of expenses incurred on our behalf by						
JSW Energy Limited	-	-	2	1	2	1
JSW MI Steel Service Center Private Limited	-	1	-	-	-	1
JSW Cement, FZE	-	-	1	-	1	-
Others	@	-	@	@	@	@
Total	@	1	3	1	3	2
Sales of goods/power & fuel/services/assets						
JSW Vallabh Tinplate Private Limited	102	265	-	-	102	265
JSW MI Steel Service Center Private Limited	162	133	-	-	162	133
Jindal Saw Limited	-	-	584	862	584	862
JSW Energy Limited	-	-	230	193	230	193
Jindal Industries Private Limited	-	-	162	276	162	276
Epsilon Carbon Private Limited	-	-	247	308	247	308
Others	48	196	62	177	110	373
Total	312	594	1,285	1,816	1,597	2,410
Other income/ interest income/dividend income						
JSW Techno Projects Management Limited	-	-	3	6	3	6
India Flysafe Aviation Limited	-	-	10	10	10	10
JSW Projects Limited	-	-	21	2	21	2
JSW Shipping & Logistics Private Limited	-	-	10	-	10	-
Monnet Ispat & Energy Limited	10	6	-	-	10	6
Others	3	3	10	8	13	11
Total	13	9	54	26	67	35
Purchase of assets*						
JSW Severfield Structures Limited	284	260	-	-	284	260
Jindal Steel & Power Limited	-	-	108	159	108	159
JSW Cement Limited	-	-	95	105	95	105
Others	8	6	94	22	102	28
Total	292	266	297	286	589	552
Capital/revenue advances given						
JSW Dharamatar Port Private Limited	-	-	200	-	200	-
Jindal Steel & power Limited	-	-	200	-	200	-
Others	-	@	39	2	39	2
Total	-	@	439	2	439	2
Capital/revenue advances received back						
Jindal Steel & power Limited	-	-	200	-	200	-
Total	-	-	200	-	200	-
Security deposit given						
JSW Shipping and Logistics Private Limited	-	-	116	59	116	59
Total	-	-	116	59	116	59

B) Transactions with related parties

Rs. in crores

Particulars	Joint ventures		Other related parties #		Total	
	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19
Lease and other deposit received back						
India Flysafe Aviation Limited	-	-	5	5	5	5
Others	-	-	1	-	1	-
Total	-	-	6	5	6	5
Lease deposit received						
JSW Cement Limited	-	-	-	11	-	11
Others	-	-	-	@	-	@
Total	-	-	-	11	-	11
Lease and other advances refunded						
JSW Infrastructure Limited	-	-	-	26	-	26
Total	-	-	-	26	-	26
Loan given received back						
JSW Techno Projects Management Limited	-	-	71	-	71	-
Others	-	-	2	6	2	6
Total	-	-	73	6	73	6
Loan given						
JSW Projects Limited	-	-	-	300	-	300
Monnet Ispat & Energy Limited	90	-	-	-	90	-
Others	1	-	-	4	1	4
Total	91	-	-	304	91	304
Donation/ CSR expenses						
JSW Foundation	-	-	61	23	61	23
Total	-	-	61	23	61	23
Recovery of expenses incurred by us on their behalf						
JSW Cement Limited	-	-	26	26	26	26
JSW International Tradecorp Pte. Limited	-	-	119	-	119	-
JSW Infrastructure Limited	-	-	7	3	7	3
Monnet Ispat & Energy Limited	-	15	-	-	-	15
JSW Projects Limited	-	-	7	2	7	2
Others	3	2	18	10	21	12
Total	3	17	177	41	180	58
Investments /share application money given						
JSW Severfield Structures Limited	-	38	-	-	-	38
Others	@	@	-	-	@	@
Total	@	38	-	-	@	38
Investments /share application money refunded						
Rohne Coal Company Private Limited	@	-	-	-	@	-
Total	@	-	-	-	@	-
Interest expenses						
JSW Techno Projects Management Limited	-	-	2	-	2	-
Total	-	-	2	-	2	-
Lease interest cost						
JSW Projects Limited	-	-	63	75	63	75
JSW Techno Projects Management Limited	-	-	41	39	41	39
Others	-	-	8	-	8	-
Total	-	-	112	114	112	114

B) Transactions with related parties

Particulars	Rs. in crores					
	Joint ventures		Other related parties #		Total	
	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19	H2 2019-20	H2 2018-19
Lease liabilities/finance lease obligation repayment						
JSW Projects Limited	-	-	117	105	117	105
Others	-	-	13	6	13	6
Total	-	-	130	111	130	111
Liabilities written back						
South West Port Limited	-	-	-	@	-	@
Others	-	-	-	@	-	@
Total	-	-	-	1	-	1
Loan refunded						
JSW Techno Projects Management Limited	-	-	6	-	6	-
Total	-	-	6	-	6	-

@ - less than Rs. 0.50 crores, # - includes relatives of KMP, * - Reclassification of certain transactions from purchases of goods to purchases of assets or vice-versa

Notes: The Group makes monthly contributions to a 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. Also, the Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees. During the half year, the Group contributed Rs.11 crores towards post-employment benefit plans (Previous half year: Rs.15 crores).

Compensation to Key Management Personnel

Nature of transaction	Rs. in crores	
	H2 2019-20	H2 2018-19
Short-term employee benefits	29	39
Post-employment benefits	1	1
Other long-term benefits	-	-
Termination benefits	-	-
Share-based payment	-	-
Total compensation to key management personnel	30	40

The Independent Non-Executive Directors are paid remuneration by way of commission and sitting fees. The commission payable to the Non-Executive Directors 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 the half year is Rs. 2 crores, which is not included above (Previous half year: Rs. 1 crores).

C) Amount due to or from related parties

Rs. in crores

Particulars	Joint ventures		Other related parties		Total	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
Party's Name						
Trade payables						
JSW Energy Limited	-	-	377	245	377	245
JSW International Tradecorp Pte. Limited	-	-	1,499	1,398	1,499	1,398
Others	115	8	532	303	647	311
Total	115	8	2,408	1,946	2,523	1,954
Advance received from customers						
JSW Structural Metal Decking Limited	1	-	-	-	1	-
Monnet Ispat & Energy limited	2	-	-	-	2	-
Jindal Saw Limited	-	-	1	-	1	-
Others	-	-	@	@	@	@
Total	3	-	1	@	4	@
Lease & other deposit 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 Vallabh Tinplate Private Limited	-	83	-	-	-	83
JSW MI Steel Service Center Private Limited	44	42	-	-	44	42
Jindal Industries Private Limited	-	-	8	24	8	24
Jindal Saw Limited	-	-	34	34	34	34
Epsilon Carbon Private Limited	-	-	109	124	109	124
Others	@	22	6	26	6	48
Total	44	147	157	208	201	355
Share application money given						
Gourangdih Coal Limited	1	@	-	-	1	@
Others	-	@	-	-	-	@
Total	1	@	-	-	1	@
Capital/revenue advances given						
Monnet Ispat & Energy Limited	36	1	-	-	36	1
Rohne Coal Company Private Limited	22	19	-	-	22	19
JSW Severfield Structures Limited	-	42	-	-	-	42
JSW Projects Limited	-	-	49	49	49	49
Jindal Steel & Power Limited	-	-	-	33	-	33
JSW IP Holdings Private Limited	-	-	10	18	10	18
JSW Dharamatar Port Private Limited	-	-	200	-	200	-
Others	6	5	8	3	14	8
Total	64	67	267	103	331	170
Lease and other deposits given						
JSW Shipping and Logistics Private Limited	-	-	175	59	175	59
India Flysafe Aviation Limited	-	-	193	203	193	203
Total	-	-	368	262	368	262

C) Amount due to or from related parties

Rs. in crores

Particulars	Joint ventures		Other related parties		Total	
	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019	As at 31 March 2020	As at 31 March 2019
	Loan and advances given					
JSW Techno Projects Management Limited	-	-	-	105	-	105
JSW Projects Limited	-	-	415	300	415	300
Monnet Ispat & Energy Limited	215	125	-	-	215	125
Others	1	@	18	20	19	20
Total	216	125	433	425	649	550
Interest receivable						
JSW Shipping and Logistics Private Limited	-	-	9	-	9	-
Others	-	-	1	-	1	-
Total	-	-	10	-	10	-
Lease liabilities/finance lease obligation						
JSW Projects Limited	-	-	1,052	1,280	1,052	1,280
JSW Techno Projects Management Limited	-	-	147	164	147	164
JSW Jaigarh Port Limited	-	-	46	-	46	-
JSW Dharamatar Port Private Limited	-	-	138	-	138	-
Total	-	-	1,383	1,444	1,383	1,444

@ - less than Rs. 0.50 crores

Note:

The Group maintains gratuity trust for the purpose of administering the gratuity payment to its employees. As on 31 March 2020, the fair value of plan assets was Rs.92 crores (as on 31 March 2019: Rs.87 crores).