



Ref: JSWSL: SECT: MUM: 2022-23

August 19, 2022

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block NSE Symbol: JSWSTEEL Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Dalal Street, Mumbai – 400 001. Scrp Code No.500228. Kind Attn: The General Manager (CRD).
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Subject: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

Dear Sir,

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") read with Part A of Schedule III of Listing Regulations, we would like to inform you that JSW Steel Limited ("**Company**") has entered into a joint venture agreement with National Steel Holding Limited ("**NSHL**") on August 18, 2022 ("**JVA**") for the purposes of establishing scrap shredding facilities in India using industry leading machinery, technical know-how and relevant processes in a suitable manner. This is in furtherance of the Company's endeavour to reduce its carbon footprint by setting a target of achieving 42% reduction in CO2 emissions intensity by FY 2030, from the base year of 2005.

The details of the JVA as required under Regulations 30 of the Listing Regulations read with SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed herewith and marked as **Annexure A**.

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



Annexure A

Sr. No.	Particulars	Details
1.	Name of parties with whom the agreement is entered	National Steel Holdings Limited (NSHL) is a company duly incorporated and existing under the laws of New Zealand, with its registered office at 29 Hobill Avenue, Manukau City Centre, Auckland 2104, New Zealand. NSHL is engaged in the business of metal recycling, collection and processing based in Auckland, New Zealand. It has the relevant expertise and technical know-how in relation to end-to-end metal processing/recycling
2.	Purpose of entering into the agreement	The parties have entered into the JVA for the purposes of establishing scrap shredding facilities in India using industry leading machinery, technical know-how and relevant processes in a suitable manner.
3.	Shareholding, if any, in the entity with whom the agreement is executed	The proposed shareholding of the new joint venture company (" JVC ") shall be as follows: Company – 50%; and NSHL – 50%.
4.	Significant terms of the agreement (in brief), special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc.	1. Initially, the Company and NSHL shall subscribe to shares worth INR 500,000 each. 2. The Board of Directors of the JVC (" Board ") shall consist of 4 members. The Company and NSHL shall have the right to appoint and remove its respective nominee directors (or their alternates), in proportion to their <i>inter-se</i> shareholding in the JVC on fully diluted basis.
5.	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship	No.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not a related party transaction.
7.	In case of issuance of shares to the parties, details of issue price, class of shares issued	Equity shares with face value of INR 10/- will be issued to the parties.
8.	Any other disclosure related to such agreements, viz., details of the nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	There is no potential conflict of interest arising out of this JVA.

