



JSWSL: MUM: SECT: SE: 2023-24

July 24, 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”).

Re: Composite Scheme of Arrangement amongst Creixent Special Steels Limited (“Transferor Company 1”), JSW Ispat Special Products Limited (“Transferor Company 2”) and JSW Steel Limited (“Transferee Company”) and their respective shareholders and creditors for amalgamation of Transferor Company 1 and Transferor Company 2 with the Transferee Company (“Scheme”).

Dear Sir,

This is with reference to our intimations dated July 07, 2023 and July 13, 2023, notifying the exchange(s) about the detailed order passed by the Hon’ble National Company Law Tribunal, Mumbai Bench (“**Tribunal**”) on June 22, 2023 and uploaded on its website on July 7, 2023, for sanctioning the Scheme (“**Order**”).

Effectiveness of the Scheme for Transferor Company 1

In furtherance to the above, we hereby disclose that Section I (and other applicable provisions) of the Scheme for the amalgamation of Transferor Company 1 with and into the Transferee Company (“**Amalgamation 1**”) has become effective (with effect from the Appointed Date of April 1, 2022) upon completion of the filing of the certified copy of the aforesaid Order passed by the Tribunal sanctioning the Scheme in Form INC-28 (with respect to Amalgamation 1 only) with the Registrar of Companies, Mumbai (MCA website) on 24.07.2023. Accordingly, the Transferor Company 1 stands amalgamated with and into the Transferee Company, in accordance with the provisions of the Scheme.

Consequent to the effectiveness of the Amalgamation 1, in terms of the Scheme, the authorised share capital of the Transferor Company 1, comprising of INR 15,00,00,000/- (Indian Rupees fifteen crores only) of equity share capital, divided into 1,50,00,000 (one crore fifty lakhs) equity shares of face value of INR 10 (Indian Rupees Ten only) each and INR 4,00,00,00,000 (Indian Rupees four hundred crores only) of preference share capital divided into 40,00,00,000 (forty crores) preference shares of face value of INR 10 (Indian Rupees Ten only) each, stands reclassified as INR 15,00,00,000/- (Indian Rupees fifteen crores only) of equity share capital, divided into 15,00,00,000 (fifteen crores) equity shares of face value of INR 1/- (Indian Rupee One only) each and INR 4,00,00,00,000 (Indian Rupees four hundred crores only) of preference share capital divided into 40,00,00,000 (forty crores) preference shares of face value of INR 10 (Indian Rupees Ten only) each, and consolidated and vested in and merged with the authorised share capital of the Transferee Company.



In terms of the sanctioned Scheme and with respect to Amalgamation 1:

1. Each equity shareholder of the Transferor Company 1 (other than the Transferee Company in respect of its shareholding in Transferor Company 1) as on the Record Date to be fixed for this purpose, will be issued and allotted 3 (three) fully paid-up equity share(s) of INR 1 (Indian Rupees One) each of the Transferee Company for every 2 (two) fully paid-up equity share(s) of INR 10 (Indian Rupees Ten) each of the Transferor Company 1.
2. Fractional entitlement, if any, shall be consolidated and allotted to the Trustee 1 (as defined in the Scheme), who shall hold such shares in trust on behalf of the relevant security holders entitled to such fractional entitlements, for the specific purpose of selling the same in the market and on such sale, distribute to the relevant security holders in proportion to their respective fractional entitlements, the net sale proceeds of such shares (after deduction of applicable taxes and costs incurred and subject to withholding tax, if any).

Further, Part II (and other applicable provisions) of the Scheme with respect to the amalgamation of Transferor Company 2 with and into the Transferee Company will become effective upon the Transferor Company 2 and Transferee Company completing the requisite filings with the Registrar of Companies, respectively, as specified in the Scheme. A separate intimation will be made in this regard.

This is for your information and records.

Thanking you,

Yours faithfully,
for **JSW Steel Limited**

Lancy Varghese
Company Secretary

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