



Ref: JSWSL:SEC: MUM: SE:2024-25
October 18, 2024

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 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/ 20 61 Ref: Company Code No.500228. Kind Attn.: Listing Department
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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 SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Dear Sirs/Ma'ams,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and in continuation with our earlier intimation dated October 18, 2024, regarding receipt of approval from the Board of Directors ("**Board**") of JSW Steel Limited (the "**Company**") for the acquisition of 100% equity interest in thyssenkrupp Electrical Steel India Private Limited ("**tkES India**") jointly with JFE Steel Corporation, Japan ("**JFE**") through a 50:50 joint venture and the licensing/transfer of associated technology package relating to the operations of tkES India to the Company from thyssenkrupp group (together the "**Transaction**"), we hereby inform you that Jsquare Electrical Steel Nashik Private Limited ("**Jsquare**"), a wholly owned subsidiary of JSW JFE Electrical Steel Private Limited ("**J2ES**") has entered into a share purchase agreement for purchase of 100% equity shares of tkES India, and the Company has entered into other transaction related agreements, including for the technology package, with thyssenkrupp group entities (together the "**Transaction Agreements**"). J2ES is a 50:50 joint venture between the Company and JFE. The completion of the Transaction is subject to receipt of regulatory approval and satisfaction of customary conditions precedent as per Transaction Agreements.

The details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is annexed herewith as **Annexure A**.

The above disclosure will also be made available on the Company's website at www.jsw.in. pursuant to Regulation 30(8) of the Listing Regulations.



JSW Steel Limited

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Website : www.jsw.in

This is for your information and in compliance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,
For **JSW Steel Limited**,

Lancy Varghese
Company Secretary



Part of O. P. Jindal Group



ANNEXURE A

DETAILS AS REQUIRED UNDER SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED JULY 13, 2023

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	Name: thyssenkrupp Electrical Steel India Private Limited (hereinafter referred to as " tkES India ") Business: tkES India is involved in the business of manufacture and sale of grain-oriented electrical steel with its facility located in Nashik, Maharashtra Turnover: INR 1,271 crore (FY24)
2.	Whether the acquisition would fall within related party transaction and whether the promoter/promoter group/group companies 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"	No, the Transaction will not fall within the ambit of related party transactions. None of the Promoter(s) / persons belonging to the Promoter(s) Group and/or group companies are concerned or interested in this transaction.
3.	Industry to which entity being acquired belongs	Steel
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).	The acquisition is in line with the Company's strategy of enhancing its proportion of value-added steel products.
5.	Brief details of any government or regulatory approvals required for the acquisition.	The Transaction is subject to approval from the Competition Commission of India.
6.	Indicative time-period for completion of the acquisition	Long stop date for the Transaction is 8 (eight) months from the date of signing or such other time period as may be mutually agreed by the parties.



Sl. No.	Particulars	Details
7.	Nature of Consideration- whether cash consideration or share swap or any other form and details of the same	Cash.
8.	Cost of acquisition or the price at which shares being acquired	The purchase consideration for the Transaction is INR 4,051.40 crore which includes purchase consideration for acquisition of 100% of equity interest in tkES India by Jsquare Electrical Steel Nashik Private Limited (" Jsquare") and purchase consideration for licensing/transfer of the associated technology package by the Company.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	Jsquare, a wholly owned subsidiary of JSW JFE Electrical Steel Private Limited is acquiring 100% of the equity interest in tkES India. The Company has 50% equity interest in J2ES.
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	tkES India is involved in the business of manufacture and sale of grain-oriented electrical steel with its facility located in Nashik, Maharashtra. Date of Incorporation: July 19, 2000 Turnover of last 3 years: FY24: INR 1,271 crore FY23: INR 1,275 crore FY22: INR 782 crore Country of presence: India

For **JSW Steel Limited**,

Lancy Varghese
Company Secretary