



23 October 2018

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 NSE Symbol: JSWSTEEL Kind Attn: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrp Code No.500228. Kind Attn: The General Manager (CRD).
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Sub:- Intimation and disclosures under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended (“Listing Regulations”)

Dear Sir/Madam,

JSW Steel Limited (“**JSWSL**”) would like to inform that it has acquired an aggregate of 60.004% (Sixty point zero zero four percent) of the share capital of Dolvi Minerals and Metals Private Limited (“**DMMPL**”), a company engaged in the business of acting as traders, whole-sellers and retailers in all forms of metallic and non-metallic minerals, which includes coal and lignite, coal products and iron steel products, from the existing investor(s) of DMMPL.

JSWSL currently holds 39.996% (thirty nine point nine nine six percent) of the share capital of DMMPL and has executed: (i) a share purchase agreement dated 23 October 2018 with Axis Bank Limited for acquisition of 1,00,00,000 (one crore) equity shares of DMMPL aggregating to 9.999% (nine point nine nine nine percent) of the issued and paid-up equity share capital of DMMPL; (ii) a share purchase agreement dated 23 October 2018 with Enam Securities Private Limited for acquisition of 3,05,00,000 (three crores and five lakhs) equity shares of DMMPL aggregating to 30.497% (thirty point four nine seven percent) of the issued and paid-up equity share capital of DMMPL; (iii) a share purchase agreement dated 23 October 2018 with Standard Chartered Private Equity (Mauritius) II Limited for acquisition of 1,95,00,000 (one crore and ninety five lakhs) equity shares of DMMPL aggregating to 19.498% (Nineteen point four nine eight percent) of the issued and paid up equity share capital of DMMPL; and purchased 10,000 (ten thousand) equity shares of DMMPL aggregating to approximately 0.01% (zero point zero one percent) from other small equity holders.



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Website : www.jsw.in

Pursuant to the acquisition of shares of DMMPL (as set out above), DMMPL has become a wholly owned subsidiary of JSWSL, wherein JSWSL and its nominees hold 100% of the issued and paid-up equity share capital of DMMPL.

This intimation is given under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

Further in terms of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015, we are furnishing herewith the details of the acquisition as an Annexure.

Kindly take the above on record.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary





Annexure – Acquisition (including agreement to acquire):

S. No.	Details required	Information of such event
a)	Name of the target entity, details in brief such as size, turnover etc.	Dolvi Minerals and Metals Private Limited (DMMPL). Total Income (Consolidated): Rs.15.76 Crore.
b)	Whether the acquisition would fall within related party transaction(s) 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"	Vinamra Consultancy Private Limited, one of the small shareholders from whom 9,999 equity shares are being acquired is a related party of JSW Steel Limited. Mrs.Sangita Jindal, a promoter group individual holds 99.96% of the equity share capital of Vinamra Consultancy Private Limited. Acquisition of 9,999 (0.01%) shares of DMMPL by JSW Steel Limited from Vinamara Consultancy Private Limited has been done at arm's length.
c)	Industry to which the entity being acquired belongs;	Metallic and non-metallic minerals, including coal, lignite and coal products and iron steel products.
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	DMMPL is having a 100% subsidiary, Dolvi Coke Projects Ltd (DCPL). DCPL is setting up Coke Oven Plant and shall supply Coke to Dolvi Works of JSW Steel Ltd. JSW Steel currently holds 39.996% stake in the Company. As a part of backward integration for JSW Steel Ltd, as Coke is the Key Raw Material for manufacturing of Steel, JSW Steel has acquired equity stake in DMMPL.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
f)	Indicative time period for completion of the acquisition;	Completed.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration.
h)	Cost of acquisition or the price at which the shares are acquired;	Rs 1,09,16,75,192/-



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i)	Percentage of shareholding / control acquired and / or number of shares acquired;	6,00,10,000 equity shares representing 60.004% of the equity share capital of DMMPL on a fully diluted basis.
j)	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Incorporated on 22 August 2014, DMMPL is engaged in the business of acting as traders, whole-sellers and retailers in all forms of metallic and non-metallic minerals, which includes coal and lignite, coal products and iron steel products DMMPL's Consolidated turnover was INR 34.11 Crore in 2017 and INR 15.76 Crore in 2018.