



Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN.: L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

December 15, 2025

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.: Listing Dept	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code No.500228 Kind Attn: Listing Dept
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Dear Sir/Madam,

Ref.: Application for Observation Letter / No-objection Letter under Regulation 37 and 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Scheme of Amalgamation of Piombino Steel Limited ("Transferor Company") with JSW Steel Limited ("Company" or "Transferee Company") and their respective shareholders ('Scheme')

Subject: Confirmation on No Past Defaults of Listed Debt Obligations

In accordance with Regulation 37 and 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2025/0000000103 dated July 11, 2025, we hereby confirm that there are no past defaults on account of listed debt obligations issued by the Transferee Company forming part of the Scheme.

JSW Steel Limited has issued the following series of redeemable non-convertible debentures, which are listed on BSE Limited as on date:

- 8.79% secured redeemable non-convertible debentures (ISIN: INE019A07415),
- 8.90% secured redeemable non-convertible debentures (ISIN: INE019A07423),
- 8.76% secured redeemable non-convertible debentures (ISIN: INE019A07449),
- 8.25% unsecured redeemable non-convertible debentures (ISIN: INE019A08033)*,
- 8.39% unsecured redeemable non-convertible debentures (ISIN: INE019A08058),
- 8.35% secured redeemable non-convertible debentures (ISIN: INE019A07464) and,
- 8.43% secured redeemable non-convertible debentures (ISIN: INE019A07456).

** The Company has informed BSE Limited of its intention to exercise the call option and fully redeem the debentures on December 23, 2025.*

Thanking you,

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

Manoj Prasad Singh
Company Secretary
(in the interim capacity)



PIOMBINO STEEL LIMITED

6th Floor, Grande Palladium, 175, CST Road, Kalina, Santacruz (East), Mumbai 400 098
Ph. No: +91 22 6854 2400 CIN: U27320MH2018PLC374653
Website: <https://www.jsw.in/groups/piombino-steel-limited>

December 15, 2025

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Thanking you,

Yours faithfully,
For **Piombino Steel Limited**,



Ruchika Shah
Company Secretary

