



Ref: JSWSL/SECT/MUM/SE/2024-25

August 12, 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 - Acquisition of up to 66.67% economic interest in M Res NSW HCC Pty Ltd. – Execution of transaction related documents

Dear Sir/Madam,

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 of our earlier intimation dated August 12, 2024 regarding receipt of approval from the Board of Directors ("**Board**") of the Company for the acquisition of upto 66.67% economic interest in M Res NSW HCC Pty Ltd ("**M Res NSW**") ("**Transaction**"). We hereby inform you that the Company through its wholly owned subsidiary, JSW Steel (Netherlands) B.V, has executed a Shareholders' deed (SHA), Share Subscription deed (SSA) and other transaction related documents (together referred to as "**Transaction Agreements**") to acquire 66.67% economic interest in M Res NSW by way of subscription to its non-voting Class B shares. The closing of the Transaction is subject to satisfaction of customary conditions precedent as per the 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**.

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



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: M Res NSW HCC Pty Ltd (" M Res NSW "), a company incorporated in Australia. Business: M Res NSW HCC Pty Ltd owns a 30% stake in a joint venture formed to acquire the Illawarra Metallurgical Coal business of South32 Limited (ASX: S32), consisting of Appin and Dendrobium mines and associated infrastructure. The remaining 70% stake is held by Golden Investments (Australia) III Pte. Ltd. (" GIA3 "). Turnover: [Nil]
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"	The Transaction will not fall within the ambit of related party transactions. The promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which entity being acquired belongs	Coking coal mining
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).	Backward integration through acquisition of an economic interest in a coking coal mine
5.	Brief details of any government or regulatory approvals required for the acquisition.	Nil



Sl. No.	Particulars	Details
6.	Indicative time-period for completion of the acquisition	September 2024
8.	Cost of acquisition or the price at which shares being acquired.	The aggregate purchase consideration for acquisition of 66.67% economic interest is US\$ 120 million. Further, the terms of the investment require JSW to further infuse US\$ 50 million in M Res NSW towards the deferred consideration payable in 2030.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired.	The Company through its wholly owned subsidiary, JSW Steel Netherlands BV shall acquire 60,000,000 number of Class B shares representing a 66.67% economic interest in M Res NSW. The Class B shares do not carry any voting rights.
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	<p>M Res NSW is controlled by Matthew Latimore, the owner of M Resources Pty Ltd. M Res NSW and GIA3 through a joint venture structure have signed a binding agreement with South32 in February 2024, to acquire Illawarra Metallurgical Coal from South32. M Res NSW and GIA3 hold 30% and 70% respectively in an SPV which will be used for acquiring Illawarra Met Coal. Matthew Latimore's 30% stake is held through M Res NSW.</p> <p>Date of Incorporation: February 8, 2024</p> <p>Turnover of last 3 years: [Nil]</p> <p>Country of presence: Australia</p>