



JSWSL: MUM: SEC: SE: 2025-26/08/02

August 4, 2025

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.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip 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 No. SEBI/HO/CFD/ PoD-2/CIR/P/0155 dated November 11,2024.

Dear Sir/Madam,

We write in continuation to our earlier intimations dated October 18, 2024 and January 30, 2025, wherein we had informed acquisition of JSW JFE Electrical Steel Nashik Private Limited ("**J2ESN**") (formerly thyssenkrupp Electrical Steel India Private Limited) by Jsquare Electrical Steel Nashik Private Limited ("**Jsquare**"), a wholly owned subsidiary of JSW JFE Electrical Steel Private Limited ("**J2ES**"), a 50:50 Joint Venture between JSW Steel Limited ("**Company**") and JFE Steel Corporation, Japan.

J2ESN is one of the first manufacturers of Cold Rolled Grain-oriented electrical steel (CRGO) in India with a capacity of 50,000 tons per annum (TPA) situated at Nashik in the State of Maharashtra. The acquisition provided the Company with access to cutting-edge technology thereby aligning with its strategy of enhancing its value-added product portfolio.

Considering the increasing domestic demand for CRGO, the Board of Directors have approved expansion of the above CRGO facility from 50,000 TPA to 250,000 TPA. The estimate cost of the expansion project is Rs 4,300 crore.

J2ES had already planned to set up a 62,000 tonnes CRGO manufacturing facility at Vijayanagar in Karnataka with a planned investment of Rs 5,557 crores. This capacity is being enhanced to 100,000 tons per annum with an additional investment of Rs 1,545 crores.

The additional capital expenditure for capacity expansion at Nashik facility and Vijayanagar facility is Rs 5,845 crores. The equity funding for the project is expected to be Rs 1,966 crores, which is required to be funded equally by the Company and JFE Steel Corporation. Post completion of these capacity additions, the overall CRGO capacity will increase to 350,000 tons per annum which is expected to be commissioned in phases from FY 2028.

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**") we hereby inform you that the Board of Directors, has approved additional



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

investment by way of equity infusion upto Rs. 983 crores by the Company in the Joint venture company J2ES for the purpose of equity funding required for the project expansion.

The said investment is in line with the Company's strategy of enriching its product mix and enhancing the market presence through import substitution.

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**,

Manoj Prasad Singh
Company Secretary
(in the interim capacity)

