



JSWSL: SECT: MUM: SE:  
May 24, 2023

To,

<b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 <b>Ref: NSE Symbol - JSWSTEEL</b>  <b>Kind Attn.: Listing Department</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041 <b>Ref: Company Code- 500228</b>  <b>Kind Attn.: Listing Department</b>
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**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Implementation of Resolution Plan for Acquisition of National Steel & Agro Industries Limited.**

Dear Sir/Madam,

We refer to our earlier disclosure dated May 22, 2023, whereby we had informed you that the written order of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") approving the resolution plan submitted by JSW Steel Coated Products Limited ("JSWSCPL"), a wholly owned subsidiary of JSW Steel Limited ("Company"), for acquisition of National Steel & Agro Industries Limited ("NSAIL"), under Section 31 of the Insolvency and Bankruptcy Code 2016 (the "Resolution Plan") has been received.

We now hereby inform you of the following actions taken in accordance with the approved resolution plan:

**a) Infusion of funds and Payment to Creditors**

JSWSCPL has infused funds in NSAIL by way of loan for a total amount of INR 8,52,61,772 ("RA Loan") inter alia towards full and final discharge and settlement of unpaid insolvency resolution process costs, payment towards operational creditors (including workmen and employees) and other mandatory payments in accordance with the terms of the Resolution Plan.

Further, JSWSCPL has paid INR 6,12,47,38,228 to the financial creditor of NSAIL, towards assignment of the financial debt owed by NSAIL to such financial creditor.

**b) Delisting of NSAIL**

The application for delisting of equity shares of NSAIL has been made pursuant to the Resolution Plan without any exit price being paid to the shareholders.



**c) Reduction of share capital and Issue of equity shares**

The existing issued equity share capital of NSAIL comprising of 4,45,00,000 equity shares of face value of INR 10 each held by the shareholders of NSAIL and existing issued preference share capital of NSAIL comprising of 55,01,022 preference shares of face value of INR 100 each held by preference shareholders of the NSAIL have been entirely cancelled and extinguished without any payment to the shareholders in accordance with the Resolution Plan. Simultaneously, JSWSCPL has been issued equity shares of NSAIL by way of conversion of the above-mentioned RA Loan infused by it, in accordance with the Resolution Plan. Consequent to the issuance of Equity Shares JSWSCPL (a wholly owned subsidiary of the Company) holds 100% of the equity interest in NSAIL.

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

Thanking you,

Yours faithfully,  
For **JSW STEEL LIMITED**

**Lancy Varghese**  
Company Secretary

Cc:

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