

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>

PSL/ CS/ 2022-23

Date: 02.03.2023

The Manager
Listing Department (Wholesale Debt Segment)
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
MUMBAI – 400 001.

Scrip Code: 973997

Ref: ISIN: INE022708056

Sub: Intimation pursuant to Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Regulation 15(7) of SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("NCS Regulations") of exercise of Call Option and fixation of Record Date for redemption in full of principal outstanding amount along with annual interest due thereon of Redeemable, Rated, Listed, Pvt. Placement, Non-Convertible Bonds of Company.

Dear Sir,

This is to inform you that the Company has decided to exercise call option in respect of Redeemable, Rated, Listed, Non-convertible Bonds in the nature of Debentures ("NCDs") under Private Placement basis of face value of Rs.10,00,000/- each ("the Debentures"), at par, aggregating to Rs.2,500 crores ("NCDs") as per the terms of issue stated in the amended and restated Bond Trust Deed dated March 12, 2022.

A Notice to this effect has been issued to Bond holders intimating the Company's intent of exercising call option for redeeming the said NCDs. A copy of the said Notice is enclosed herewith as '**Annexure 1**'.

Further, pursuant to Regulation 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed Record Date for the purpose of the full redemption of the principal outstanding amount along with the final interest due thereon as March 23, 2023. The details of the NCDs and the Record Date are as follows:

ISIN	Security Description	Listed on	Call option date	Record Date	Purpose
INE022708056	Non Convertible Bonds	June 20, 2022 at BSE Ltd.	Friday, March 24, 2023	Thursday, March 23, 2023	Redemption of the debentures by payment of principal and annual interest pursuant to the exercise of a call option by the Company.



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>

The intimation will also be available on the website of the Company at <https://www.jsw.in/groups/piombino-steel-limited?section=corporate>

We request you to kindly take the above information on record.

For Piombino Steel Limited


Alok Kumar Mishra
Company Secretary & Compliance Officer
M. No. A-15967



Encl.: As above

CC:

1. NSDL Database Management Limited
4th Floor, A Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400013
2. National Securities Depository Limited
4th Floor, A Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai 400013
3. Central Depository Services (India) Limited
Marathon Futurex, A-Wing,
25th Floor, NM Joshi Marg,
Lower Parel, Mumbai 400013

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>

CALL OPTION NOTICE

To,

Date: March 02, 2023

Catalyst Trusteeship Limited

Windsor, 6th Floor, Office No. 604

CST Road, Kalina

Mumbai 400 008

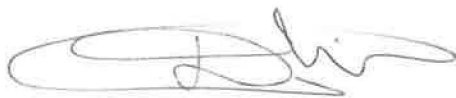
Dear Sir/Madam,

Subject: Piombino Steel Limited Bonds - Exercise of Call Option under the Bond Trust Deed (defined below)

1. We refer to the amended and restated bond trust deed dated 12 March, 2022 (“**Bond Trust Deed**”, which expression shall include all amendment, modifications and supplements thereto from time to time) executed amongst Piombino Steel Limited (“**Company**”), West Waves Maritime & Allied Services Private Limited and Catalyst Trusteeship Limited (as the “**Trustee**”), in relation to the issue of redeemable, rated, listed, non-convertible bonds having a face value of Rs. 10,00,000 (Rupees Ten Lakhs only) (“**Bonds**”) each and aggregating up to Rs. 2,500,00,00,000 (Rupees Two Thousand Five Hundred Crores only).
2. As per paragraph 2.4 (a) of Schedule 1 of the Bond Trust Deed, the Company is entitled to redeem the Bonds (in full) along with accrued Redemption Premium and all other amounts due and payable in respect of the Bonds on the Call Option Redemption Date i.e., 24 March 2023, by providing the Trustee the Call Option Notice (as defined under the Bond Trust Deed).
3. The Company now proposes to redeem the Bonds (in full) (in accordance with 2.4 of Schedule 1 of the Bond Trust Deed) and in this regard, the Call Option Notice is hereby issued to the Trustee and the Bond Holders.
4. On the Call Option Redemption Date, the Bonds shall be redeemed in full by the Company.
5. Capitalized terms not defined herein shall have the meaning ascribed to them under the Bond Trust Deed.

Yours faithfully

For and on behalf of Piombino Steel Limited



Name: Mr. Divyakumar Bhair
Director