

# PIOMBINO STEEL LIMITED

6<sup>th</sup> 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>

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PSL/ CS/ 2022-23

Date: 22.02.2023

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

**Scrip Code: 973997**

**Ref: ISIN: INE022708056**

**Sub:** Change in terms of exercise of Call Option of amended and restated Bond Trust Deed dated 12<sup>th</sup> March 2022 of Redeemable, Rated, Listed, Pvt. Placement, Non-Convertible Bonds of Company.

Dear Sir,

Pursuant to Schedule 1 of the amended and restated Bond Trust Deed dated March 12, 2022, 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 not less 30 (thirty) days' prior written notice.

Now in pursuance of the Amendment and Waiver Letter dated February 22, 2023, we hereby inform you that the notice period for issuance of the call option notice has been reduced to 21 (twenty-one) days prior written notice instead of 30 days. A copy of the letter is attached herewith for your reference.

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

**For Piombino Steel Limited**

ALOK KUMAR MISHRA  
MISHRA

Digitally signed by  
ALOK KUMAR MISHRA  
Date: 2023.02.22  
18:47:39 +05'30'

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

**Encl.:** As above

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## Amendment and Waiver Letter

To,

Date: February 22, 2023

### 1. Catalyst Trusteeship Limited

Windsor, 6<sup>th</sup> Floor, Office No. 604  
CST Road, Kalina  
Mumbai 400 008

Dear Sir/Madam,

### **Subject: Piombino Steel Limited Bonds - Shorter Notice Period for 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 not less 30 (thirty) days' prior written notice ("**Call Option Notice**").
3. We hereby request you to agree for a shorter notice period for issuance of the Call Option Notice i.e., instead of a 30 days' prior written notice, the Company shall have the right to issue the Call Option Notice by providing the Trustee not less than 21 (twenty-one) days' prior written notice.
4. As a token of your acceptance of the aforesaid, we request you to counter-sign this letter. Upon your acceptance, the BTD and all other Transaction Documents shall automatically stand amended to the extent stated herein and the notice period for issuance of the Call Option Notice shall be revised as stated above.
5. This letter shall be deemed to be 'Transaction Document'.
6. This letter shall be effective from the date mentioned hereinabove.

Yours faithfully

For and on behalf of Piombino Steel Limited

  
Name: Mr. Divyakumar Bhair  
Director

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Signed and Acknowledged by **Catalyst Trusteeship Limited**



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Authorised Signatory