



JSWSL: SEC: MUM: SE: 2019-20
December 27, 2019

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Mr. Hari K, President (Listing)	2. Bombay Stock Exchange 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.:- Mr. S. Subramanian – DCS-CRD
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Sub **Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended (“LODR Regulations”) - Sale of 39% Equity Stake in Geo Steel LLC by JSW Steel (Netherlands) B.V., a wholly owned subsidiary of the Company**

Dear Sir,

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we hereby inform you that JSW Steel (Netherlands) B.V., a wholly owned subsidiary of the Company, has entered into an agreement for selling 39% out of its 49% stake held in Geo Steel LLC, a Joint Venture (JV) based in Georgia, to its JV partner - Georgian Steel Group Holdings Limited. Post the completion of the aforesaid sale, JSW Steel (Netherlands) B.V. will continue to hold 10% stake in Geo Steel LLC.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure - A to this letter.

You are requested to take the above on record.

Thanking you,

Yours faithfully,
for **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary



Annexure - A

**Disclosure under regulation 30 of the Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr. No	Particulars	Description
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<ul style="list-style-type: none"> - Proportionate Share of JV's profit in Profit after tax – Rs. 38 crores - Proportionate % Share of JV's profit in Profit after tax – 0.5% - Proportionate Networth –Rs.204 crores - % Networth – -0.59%
2.	Date on which the agreement for sale has been entered into.	December 27, 2019
3.	The expected date of completion of sale/disposal.	Within 30 days from the date of agreement
4.	Consideration received from such sale/disposal.	USD 23.08 million (sale of 39% stake out of 49% stake held by the Company)
5.	Brief details of buyers and whether any of the buyers belong to the promoter / promoter group / group companies. If yes, details thereof.	<p>Buyer: Georgia Steel Group Holdings Limited</p> <p>No, the buyer does not belong to the Promoter / Promoter group / group companies</p>
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	No
7.	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	NA