



Ref: JSWSL:SECT:MUM:2020-21

November 24, 2020

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.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scip Code No.500228 Kind Attn: The General Manager (CRD).
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Sub: Intimation and disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (“LODR Regulations”) and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 – Acquisition of the balance 26.45% of the issued and paid-up share capital of JSW Vallabh Tinplate Private Limited.

Dear Sirs,

This is to inform you that JSW Steel Limited (“**Company**”) has entered into a legally binding share purchase agreement to acquire, in one or more tranches, 1,32,37,227 equity shares of INR 10/- each, representing 26.45% of the issued and paid-up share capital of JSW Vallabh Tinplate Private Limited from the existing third party shareholders of JSW Vallabh Tinplate Private Limited. The closing of the transaction is subject to customary closing conditions.

Pursuant to the above, JSW Vallabh Tinplate Private Limited shall, on closing of the transaction, become a wholly owned subsidiary of the Company, with the Company’s direct and indirect (through its wholly owned subsidiary Vardhman Industries Limited) shareholding in JSW Vallabh Tinplate Private Limited increasing from 73.55% to 100%.

Disclosures in relation to the aforesaid are mentioned in **Annexure I** to this letter.

This is for your information and records and in accordance with Regulation 30 of the LODR Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

Yours faithfully,

For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary





Annexure I

Disclosures pursuant to Regulation 30 of the LODR Regulations and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

#	Particulars	Responses
1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target: JSW Vallabh Tinplate Private Limited (JSW VTPL) Business of the Target: JSW VTPL has an installed capacity of 1.0 Lakh Tons per annum tinplate manufacturing facility in Beoprora Village, Rajpura, Patiala District in the State of Punjab in India Turnover of the Target: INR 534.74 crores for FY 2019-20.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	No, the acquisition does not fall within related party transaction(s) and the promoter/ promoter group/ group companies do not have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs.	Steel Industry
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The prospects for tinplate are encouraging and it will be of strategic importance for JSWSL to become an important player in this segment.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Nil.
6.	Indicative time period for completion of the acquisition.	March 31, 2021.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
8.	Cost of acquisition or the price at which the shares are acquired.	INR 35 Crores
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	1,32,37,227 Equity Shares of INR 10/- each, representing 26.45% of the issued and paid-up share capital. With this acquisition, the Company's direct and indirect (through its wholly owned subsidiary Vardhman Industries Limited) shareholding in JSW Vallabh Tinplate Private Limited will increase from 73.55% to 100%.



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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Brief Background:</p> <p>JSW VTPL has established itself as a quality manufacturer of tinplate and is well recognised and accepted by customers both in domestic and overseas market. It has a 1,00,000 MT per annum tinplate manufacturing facility in Beoprora Village, Rajpura, Patiala District in the State of Punjab in India.</p> <p>Date of Incorporation: 31-05-1995</p> <p>The turnover of Target for the last three years is: FY 2019-20: INR 534.74 crores FY 2018-19: INR 622.79 Crores FY 2017-18: INR 561.60 Crores</p> <p>Presence in Countries: India</p>
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Yours faithfully,

For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

