



Ref: JSWSL: SEC: MUM: 2019-20
February 17, 2020

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: APPROVAL OF RESOLUTION PLAN FOR BHUSHAN POWER AND STEEL LTD - DISCLOSURE PURSUANT TO REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENT) REGULATIONS, 2015, AS AMENDED ("LODR REGULATIONS").

Dear Sirs,

We refer to our earlier intimation dated September 13, 2019, whereby we had informed you of the approval by the National Company Law Tribunal (Principal Bench, New Delhi) ('NCLT'), vide its order dated September 5, 2019 (**NCLT Order**), of the resolution plan submitted by JSW Steel Limited (**Resolution Plan**) (**JSWSL**) as approved by the Committee of Creditors, for acquiring Bhushan Power and Steel Limited (**BPSL**), a company undergoing Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder (**IBC**). However, NCLT had approved the said Resolution Plan with certain modifications and had not granted certain reliefs sought in the Resolution Plan.

As intimated earlier, the Company had preferred an appeal against the said NCLT Order on account of the modifications made to the Resolution Plan by NCLT and non-grant of certain critical reliefs. Appeals were also filed by certain Operational Creditors of BPSL and the erstwhile promoters of BPSL challenging the NCLT Order.

We are pleased to inform you that the Hon'ble National Company Law Appellate Tribunal ('NCLAT'), has by its order dated February 17, 2020 (**NCLAT Order**), allowed the appeal of JSWSL and dismissed other related appeals filed by the Operational Creditors and erstwhile Promoters. We are in receipt of the copy of the NCLAT Order and are examining it for its implications and determining the future course of action.





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This is for your information and records.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary

cc:

1. Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28th Floor, Mumbai.- 400 023. Fax No.: 2272 3199	2. National Securities Depository Ltd. Trade World, 4th Floor, Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013. Fax No.: 24972993/24976351
3. Singapore Exchange Securities Trading Limited 11 North Buona Vista Drive, #06-07, The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775	