



Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

Ref: JSWSL: SEC: MUM:SE:2017-18

March 29, 2018

<p>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</p> <p>Kind Attn.: Mr. Hari K, President (Listing)</p>	<p>2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228</p> <p>Kind Attn: The General Manager (CRD).</p>
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Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

We hereby intimate you that JSW Steel Limited has entered into a Stock Purchase Agreement dated March 28, 2018 with JSM International Limited, Acero Junction Holdings Inc. and Acero Junction Inc. for acquisition of 100% shares of Acero Junction Holdings Inc., a Delaware Corporation, for a cash consideration of upto US \$ 80.85 million. The transaction is subject to fulfilment of conditions precedents and other terms as per the Stock Purchase Agreement.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015, the detailed terms of the acquisition are as follows:

<p>1. Name of the target entity, details in brief such as size, turnover etc.;</p>	<p>Name of the Target: Acero Junction Holdings Inc.</p> <p>Acero Junction Holdings Inc., a Delaware Corporation owns 100% share capital of Acero Junction Inc., an Ohio Corporation.</p> <p>Acero Junction Inc., an Ohio Corporation, is a steel manufacturing mill using the electric arc furnace route that produces hot rolled coils as the end product.</p> <p>The facilities include an electric arc furnace, ladle metallurgy furnace, slab continuous casting machine and a 3 million tons per annum hot strip mill.</p>
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	Details of Turnover (as per the unaudited consolidated financial statements of the target since incorporation until the calendar year ending December 31, 2017): US Dollars 44.27 million
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
3. Industry to which the entity being acquired belongs;	Steel
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 Acquisition of Acero provides a unique opportunity for the Company to establish its presence in Ohio, United States and gain deeper access to the North American market.
5. Brief details of any governmental or regulatory approvals required for the acquisition;	None
6. Indicative time period for completion of the acquisition;	60 days, subject to fulfilment of conditions precedent by the relevant parties.
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;	US \$ 80.85 million.
9. Percentage of shareholding / control acquired and / or number of shares acquired;	100%
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: Acero Junction Holdings Inc., a Delaware Corporation owns 100% share capital of Acero Junction Inc., an Ohio Corporation.</p> <p>Acero Junction Inc., an Ohio Corporation, is a steel manufacturing mill using the electric arc furnace route that produces hot rolled coils as the end product.</p> <p>The facilities include an electric arc furnace, ladle metallurgy furnace, slab continuous casting machine and a 3 million tons per annum hot strip mill.</p>





	<p>Date of Incorporation: July 19, 2016</p> <p>Details of Turnover (as per the unaudited consolidated financial statements of the target since incorporation until the calendar year ending December 31, 2017): US \$ 44.27 million</p> <p>Presence in Country: United States of America.</p>
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This is for your information and records.

Thanking you,

Yours faithfully,

For **JSW Steel Limited**




Lancy Varghese
Company Secretary

