



JSWSL: SEC: MUM: SE: 2018-19
February 05, 2019

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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. Scrip Code No.500228 Kind Attn: The General Manager (CRD).
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Dear Sir/Madam,

This is in relation to the submission of a resolution plan for Bhushan Power & Steel Limited, a company currently undergoing insolvency resolution process under the provisions of the Insolvency and Bankruptcy Code, 2016 ("**Code**").

The Hon'ble National Company Law Appellate Tribunal has, by its order dated 04.02.2019, struck down the challenge made against the ability of JSW Steel Limited to submit a revised resolution plan for BPSL.

The Hon'ble NCLAT also noted that members having 97.12% voting shares were present in the meeting of the 'Committee of Creditors' for approving the resolution plan submitted by JSW Steel Limited for BPSL and all of them have casted vote in favour of said resolution plan and therefore the Hon'ble NCLAT has held that that the 'Resolution Plan' submitted by 'JSW Steel' has been approved with 100% voting shares of the committee of creditors of BPSL.

The Hon'ble NCLAT has thereafter remitted the matter to the Hon'ble National Company Law Tribunal, Principal Bench, New Delhi, for passing appropriate order under Section 31 and directed the Resolution Professional of BPSL to immediately place the Resolution Plan as approved by the Committee of Creditors before the Hon'ble NCLT for its order.

It may be noted that the aforementioned order of the Hon'ble NCLAT does not constitute an approval of the resolution plan under S. 31 of the Code and the said approval is to be granted by the Hon'ble NCLT.

This is for your information and in compliance with applicable Regulation of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**


Lancy Varghese
Company Secretary

cc:

1. 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
