



Ref: JSWSL: SEC: MUM:SE: 2019-20

December 12, 2019

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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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")

Dear Sirs,

We refer to our earlier intimation dated December 6, 2019. We hereby inform you that the National Company Law Tribunal (Principal Bench, New Delhi) (**NCLT**), had vide its order dated December 19, 2018 (**NCLT Order**), approved the resolution plan submitted by JSW Steel Limited (**Resolution Plan**) as approved by the Committee of Creditors ("**CoC**") for acquiring Vardhman Industries Limited (**VIL**), a company undergoing the Corporate Insolvency Resolution Process (**CIRP**) pursuant to the provisions of the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder (**IBC**). However, the NCLT Order had made certain modifications to the Resolution Plan as approved by the CoC. Thereafter JSW Steel Limited ("**JSWSL**") filed an application with the Hon'ble NCLT seeking certain clarifications in relation to the said modifications made in the NCLT Order. The NCLT by its order dated April 16, 2019 (**NCLT Clarification Order**) issued certain clarifications in relation to the NCLT Order and made further modifications to the Resolution Plan (the NCLT order and the NCLT Clarification Order are collectively referred to as the "**NCLT Orders**"). JSWSL filed an appeal with the Hon'ble National Company Law Appellate Tribunal (**NCLAT**) challenging the modifications made by the NCLT to the Resolution Plan by the NCLT Orders. The Hon'ble NCLAT by its order dated December 4, 2019 (**NCLAT Order**) allowed the said appeal but did not issue any specific orders in relation to certain clarifications sought by JSWSL. JSWSL thereafter filed an application with the NCLAT seeking certain clarifications to the NCLAT Order. The Hon'ble NCLAT was pleased to allow the said application by its order dated December 11, 2019 (**NCLAT Clarification Order**).

The written order of the NCLAT Clarification Order is awaited for further actions.

This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,

For **JSW STEEL LIMITED**


Lancy Varghese
Company Secretary