



Ref: JSWSL: SEC: MUM: 2021-22

May 1, 2021

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – KurlaComplex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Scrip Code No.500228. Kind Attn: The General Manager (CRD).
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Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015

Dear Sir,

This is further to our earlier intimation dated April 1, 2021, wherein we had intimated that JSW Steel Limited had acquired from Welspun Corp Limited (“**Welspun**”), on a slump sale basis, the business of manufacturing of high-grade steel plates and coils, and that the consideration shall be paid on a deferred basis.

We wish to now inform you that an amount of INR 225,00,00,000/- (Rupees Two Hundred and Twenty Five Crores only) has been paid to Welspun as on April 30, 2021. The balance consideration, which is subject to closing adjustments towards net working capital, shall be paid on a deferred basis, subject to Welspun fulfilling certain regulatory approvals and payment milestones as provided under the Business Transfer Agreement dated March 31, 2019, as amended from time to time.

This is for your information and record purpose only.

Thanking you,

Your faithfully,

For **JSW Steel Limited**

Lancy Varghese
Company Secretary

