



JSWSL: SECT: MUM: SE:2023-24

November 28, 2023

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051 Ref: Company Code: JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Ref: Company Code No.500228. Kind Attn: Listing Department
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Sub: Intimation under applicable provisions, if any, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)

Dear Sir,

Pursuant to applicable provisions, if any, of the SEBI LODR, we hereby inform you that a penalty of Rs.2,79,718/- (Rupees Two Lakh Seventy Nine Thousand Seven Hundred Eighteen Only), levied by the Reserve Bank of India vide its order dated November 22, 2023 on the erstwhile JSW Ispat Special Products Limited (JISPL), in response to a Compounding application made by it for delayed filing of Form FC-GPR under Regulation 13.1(2) of FEMA Regulations 2017, in relation to issue of shares to a person resident outside India, was paid and discharged by JSW Steel today.

The details in respect of the same is annexed herewith as Annexure-I.

It may be noted that the erstwhile JSW Ispat Special Products Limited was amalgamated with JSW Steel Limited w.e.f. July 31, 2023 pursuant to the order of the National Company Law Tribunal dated June 22, 2023.

This is for your information and records.

Thanking you,

Yours faithfully,

For JSW Steel Limited,

Lancy Varghese
Company Secretary



Annexure A

Sr. No.	Particulars	Details
1.	Name of the Authority	Reserve Bank of India (RBI)
2.	Nature and details of the action(s) taken, initiated or order(s) passed;	<p>Prior to its amalgamation with the Company, a compounding application was made by the erstwhile JSW Ispat Special Products Limited (JISPL) before its amalgamation with JSW Steel Limited, with the Reserve Bank of India with regard to contravention of Regulation 13.1(2) of Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations 2017, notified vide Notification No. FEMA 20R/2017-RB dated November 07, 2017 and as amended from time to time (hereinafter referred to as FEMA 20R).</p> <p>In respect of the above application, the RBI has passed a Compounding order and levied a compounding penalty of Rs.2,79,718/- (Rupees Two Lakh Seventy-Nine Thousand Seven Hundred Eighteen Only) on the erstwhile JSW Ispat Special Products Limited.</p>
3.	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;	November 22, 2023.
4.	Details of the violation(s)/contravention(s) committed or alleged to be committed: .	<p>No violation(s)/contravention(s) have been committed or alleged to be committed by the Company.</p> <p>Violation(s)/contravention(s) relates to delayed submission of Form FC-GPR to the Reserve Bank of India under Regulation 13.1(2) of FEMA 20R in relation to issue of shares to person resident outside India by the erstwhile JSW Ispat Special Products Limited which now stands amalgamated with the Company w.e.f. July 31, 2023.</p>
5.	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible:	There is no impact on financial, operation or other activities of the Company, quantifiable in monetary terms except to the extent of amount of penalty levied on the erstwhile JSW Ispat Special Products Limited and paid by the Company.