
September 01, 2022

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).

Sub: REVISED INTIMATION UNDER REGULATION 30 OF THE SECURITIES AND
EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE
REQUIREMENT) REGULATIONS, 2015 (“LISTING REGULATIONS”) -
RESTRUCTURING OF SUBSIDIARIES RELATING TO CHILE OPERATIONS

Dear Sir,

Please ignore our earlier communication titled “Restructuring of Subsidiaries operating at USA” and consider this communication.

The Company through its wholly owned subsidiary Inversiones Eurosh Limitada (“IEL”) and its Joint Venture partner Compañía Minera Santa Fe had formed a joint venture company, Santa Fe Mining (“SFM”), in Chile to develop iron ore deposits in the Atacama region of Chile. IEL holds 70% equity interest in SFM. IEL and SFM had ownership/leasehold rights to five iron ore mining projects in Chile. While the lease of Bellavista, which had been operationalised, was terminated in FY 2021 due to uncertainties arising post the COVID 19 outbreak, in view of the then prevailing market conditions, iron ore mining in other mines was economically not viable and therefore, the entire amount of investments made by the Company and loans extended by the Company in Chile was fully provided for in its books of accounts in the previous years.

In accordance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, we now hereby inform you that IEL has entered into an agreement on 31st August, 2022 for selling its 70% stake held in SFM.

The Company proposes to liquidate the other subsidiaries relating to the Chile investments in due course. As the entire investments and investments made by the Company and loans extended by the Company in Chile have been fully provided for in the books of accounts in the previous years, there would be no impact on the financial results of the Company on account of this sale of SFM and liquidation of subsidiaries relating to Chile investments.

This is for your information and in compliance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

LANCY
VARGHESE
Digitally signed by
LANCY VARGHESE
Date: 2022.09.01
22:26:22 +05'30'
The details required under Regulation 30 read with Part A of Schedule III of the Listing Regulations and SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith and marked as **Annexure A**.

Thanking You,

Yours faithfully,
For **JSW Steel Limited**,  

LANCY VARGHESE  
Digitally signed by  
LANCY VARGHESE  
Date: 2022.09.01 22:26:44 +05'30'  

**Lancy Varghese**  
Company Secretary  

cc: **Singapore Exchange Securities Trading Limited**  
11 North Buona Vista Drive, #06-07, The Metropolis Tower 2,  
Singapore 138589
## ANNEXURE A

**DISCLOSURE OF THE SALE OR DISPOSAL OF UNIT(S) OR DIVISION (S) OR SUBSIDIARY OF THE LISTED ENTITY, IN TERMS OF REGULATION 30 READ WITH PART A OF SCHEDULE III OF THE LISTING REGULATIONS AND SEBI CIRCULAR NO CIR/CFD/CMD/4/2015 DATED SEPTEMBER 09, 2015**

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<th>Particulars</th>
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| 1      | The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year; | **Turnover** – Turnover of the Santa Fe Mining is NIL for the year ended 31 March 2022.  
**Net worth** – The consolidated negative net worth of Santa Fe Mining is Rs.517 crores and its percentage is minus 0.8% of the consolidated net worth of listed entity during the last financial year. |
| 2      | Date on which the agreement for sale has been entered into; | 31 August 2022 |
| 3      | The expected date of completion of sale/disposal; | Shares will be transferred upon registration of Sale Share Public Deed in the Shareholders Registry by the Custodian of Mines of Copiapó, which is expected to be completed by 30th September, 2022. |
| 4      | Consideration received from such sale/disposal; | USD 700 (for sale of 70% stake in Santa Fe Mining) |
| 5      | Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof; | Name of Buyer: Diego Calvo SpA  
The buyer does not belong to the promoter/promoter group/group companies. |
| 6      | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms-length”; | NA |
| 7      | Additionally in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | NA |