



Ref: JSWSL:SEC: MUM: SE:2025-26/07/12

July 17, 2025

To,

<b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 <b>Ref: NSE Symbol - JSWSTEEL</b>  <b>Kind Attn.: Listing Department</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 <b>Ref: Company Code No.500228.</b>  <b>Kind Attn.: Listing Department</b>
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**Subject: CORRIGENDUM - NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING OF JSW STEEL LIMITED.**

Dear Sirs/Ma'am,

We refer to the Notice convening the 31st Annual General Meeting of the Company on Friday, July 25, 2025 at 11.00 A.M. (IST) via video conferencing / other audio-visual means.

In this regard, we wish to inform you that in the Notice, Item No. 15, which pertains to seeking members' approval for undertaking material related party transaction(s) with Bhushan Power & Steel Limited ("BPSL"), certain figures require correction. Additionally, an extra line item, which was inadvertently omitted, is proposed to be included to ensure completeness of the resolution.

Please find attached herewith corrigendum as sent to the shareholders. The same is also available on the website of the Company: [www.jsw.in](http://www.jsw.in).

This is for your information and records.

Thanking You,

Yours faithfully,  
For **JSW Steel Limited**

**Manoj Prasad Singh**  
Company Secretary  
(in the interim capacity)



Corporate Identification No. (CIN) - L27102MH1994PLC152925  
Regd. Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400 051  
**Tel.:** +91-22-4286 1000 **Fax:** +91-22-4286 3000  
**Email id:** jswsl.investor@jsw.in **Website:** www.jsw.in

## **CORRIGENDUM TO THE NOTICE OF THE 31ST ANNUAL GENERAL MEETING JSW STEEL LIMITED**

This corrigendum is issued to amend the Notice of the 31st Annual General Meeting ("AGM") ("AGM Notice") of JSW Steel Limited ("Company") circulated to the shareholders on July 3, 2025, the AGM being scheduled to be held on Friday, 25 July 2025 at 11:00 a.m. IST through video conferencing / other audio-visual means.

In relation to Agenda Item No. 15 of the AGM Notice, which pertains to approval for undertaking material related party transaction(s) with Bhushan Power & Steel Limited ("BPSL"), certain figures require correction and an additional line item is to be added within the overall amount mentioned in the resolution which was inadvertently missed, for completeness in the resolution.

### **1. Updation of the resolution (Page Nos 695 to 696 of the Integrated Report):**

In the resolution set out under Agenda Item No. 15, as contained in the AGM Notice dated July 3, 2025, after the reference to "(c) sale of coal and coke products," the following additional line is hereby inserted:

"(d) Purchase of coal and coke products."

### **2. Clarification in the explanatory statement (Page Nos 736 to 740 of the Integrated Report):**

Paragraph 8 in the Explanatory Statement in relation to Agenda Item No. 15 of the AGM Notice is to be replaced with the below:

"While the Company's Raigarh unit does not have a coke oven plant, it requires coke for its steel making operations which is supplied by BPSL on a conversion (job work for conversion of coking coal into coke) basis. BPSL imports coal to meet the coke conversion requirements of the Raigarh unit and sells this coal to the Company's Raigarh unit. The Raigarh unit in turn provides the same coal to BPSL for conversion into coke. This arrangement optimises logistics costs for both BPSL and the Company's Raigarh unit. The conversion arrangement enables optimum utilisation of coke oven plants and reduces the cost of coke production. Since the Raigarh unit is located close to BPSL, which has its plant in the neighbouring state of Odisha, logistics costs are comparatively lower than those of other suppliers. Accordingly, both BPSL and the Company benefit from logistics cost advantages."

Further, Table H (Proposed tentative transactions value for FY 2025-2026 to FY 2027-28) in the Explanatory Statement in relation to Agenda Item No. 15 of the AGM Notice is to be replaced with the below table. For ease of reference, the updates are reflected as underlined:


**JSW Steel Limited**

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(Rs. in crores)

Nature of the transactions	Amount of transactions in a financial year			Period of the transactions & information on contractual arrangement
	FY 2025-26	FY 2026-27	FY 2027-28	
Sale of iron ore	2,355	2,849	3,447	Post approval of Shareholders, the Company would enter into contractual agreements with BPSL up to March 2028.
Purchase of billets	921	921	921	
Sales of coal/ coke	<u>2,795</u>	<u>2,795</u>	<u>2,795</u>	
<u>Purchase of coal/ coke</u>	<u>950</u>	<u>1,023</u>	<u>1,103</u>	
Job work	105	126	158	
Charges for rakes	110	132	165	
Sale of gases	50	50	50	
Common expenses (IT maintenance services, business auxiliary services, deputation of employees, human resources)	200	200	200	
Others ((includes sale/ purchase of allied products and services, various materials and products such as finished goods, scrap, by-products, stores and spares, consumables, rendering/ availing services in the nature of leasing of property, sale of water, fixed assets, fly ash and mixed gases, information technology maintenance services, business auxiliary services, deputation/transfer of employees and related ESOP expenses, human resources and other allied services etc.)	200	200	200	
<b>Total</b>	<b>7,686</b>	<b>8,296</b>	<b>9,039</b>	

This corrigendum to the AGM Notice shall form an integral part of the AGM Notice which has already been circulated to the shareholders of the Company and on and from the date hereof, the AGM Notice shall always be read in conjunction with this corrigendum. All other contents of the AGM Notice, save and except as modified or supplemented by the corrigendum, shall remain unchanged. This corrigendum is also being published in the Financial Express (English) and Navshakti (Local Language) and will also be made available



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on website of both the stock exchanges i.e., BSE Limited and the National Stock Exchange of India Limited and on the website of the Company www.jsw.in.

Yours faithfully,  
**For JSW Steel Limited**

**Sd/-**

**Manoj Prasad Singh**  
**Company Secretary**  
**(in the interim Capacity)**  
**Membership No. FCS No. - 4231**

**Date: 17 July 2025**  
**Place: Mumbai**