



JSWSL: MUM: SEC: SE: 2025-26/01/10
January 23, 2026

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref: Company Code No.500228.
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Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform you that the Board of Directors of JSW Steel Limited ("the Company") at its meeting held on today i.e. January 23, 2026 has, *inter alia*, approved the formation of a joint venture company in which Peddar Realty Limited, wholly owned subsidiary of the Company would hold 51% stake along with JSW Realty Private Limited ("JSWRPL") and other partners for land development project.

The joint venture company would participate in bidding for acquisition of certain identified land parcel in Mumbai through a formal tender process for development of office, commercial space etc. The Company being in expansion phase would require additional commercial / office space to meet its future captive requirement.

The detail as required under SEBI Master Circular No. SEBI/HO/CFD/PoD-2/CIR/P/0155 dated November 11, 2024 is annexed herewith as **Annexure A**.

The aforesaid disclosure is also available on the Company's website at www.jsw.in.

The Board Meeting commenced at 10.00 am and concluded at 03.15 pm.

This is for your information and records.

Yours faithfully,
For **JSW Steel Limited**

Manoj Prasad Singh
Company Secretary
(in the interim capacity)

cc. Singapore Exchange Securities Trading Limited 11 North Buona Vista Drive, #06-07, The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775
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Annexure A

Sl.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	The Board of Directors of JSW Steel Limited ("the Company") at its meeting held on today i.e. January 23, 2026 has, <i>inter alia</i> , approved the formation of a joint venture company in which Peddar Realty Limited (PRL), wholly owned subsidiary of the Company would hold 51% stake along with JSW Realty Private Limited ("JSWRPL") and other partners for land development project.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	<p>The proposed transaction would fall within the ambit of related party transactions and would be done at arms' length.</p> <p>JSWRPL, a promoter group entity would be interested in the proposed transaction to the extent of its shareholding in the proposed joint venture company.</p>
3.	Industry to which the entity being acquired belongs	Real Estate Industry
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The joint venture company would participate in bidding for acquisition of certain identified land parcel in Mumbai through a formal tender process for development of office, commercial space etc. The Company being in expansion phase would require additional commercial / office space to meet its future captive requirement.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition	On or before 31 st March, 2026, unless mutually extended by JV partners
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash
8.	Cost of acquisition and/or the price at which the shares are acquired	PRL would invest upto Rs. 51 crore in the proposed joint venture company.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	PRL would hold 51% shareholding in the proposed joint venture company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable - The proposed joint venture company would be incorporated in due course.