



Ref: JSWSL: SEC: Mum: 2025-26/11/13  
December 3, 2025

<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>NSE Symbol: JSWSTEEL</b> <b>Kind Attn.: Listing Dept</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. <b>Scrip Code No.500228</b> <b>Kind Attn: Listing Dept</b>
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**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – 50:50 Joint Venture between JSW Steel Limited and JFE Steel Corporation, Japan for Bhushan Power and Steel Limited Steel business**

Dear Sir/Madam,

This is Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and our earlier intimation dated December 3, 2025, whereby we informed the exchanges that the Board of Directors of JSW Steel Limited (the "Company") in their meeting held on December 3, 2025, have approved entering into a strategic joint venture partnership, with JFE Steel Corporation Japan ("JFE") for the business undertaking of Bhushan Power and Steel Limited ("BPSL") consisting of its steel business ("BPSL business undertaking"). We would now like to inform that the Company and JFE have entered into a Joint Venture Agreement to implement the strategic joint venture partnership. Further, the Company has entered into a business transfer agreement with JSW Sambalpur for transfer of Steel business undertaking of BPSL to JSW Sambalpur, by way of a slump sale on a going concern basis. The relevant parties have also entered into a share subscription agreement and other ancillary agreements.

The transaction is subject to necessary regulatory and shareholder approvals, including approval of the Competition Commission of India.

The aforesaid disclosure is also available on the Company's website [www.jsw.in](http://www.jsw.in).

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.

Thanking you,

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

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