



Ref: JSWSL: SEC: Mum: 2025-26/11/14  
December 3, 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: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/POD2/CIR/P/0155 Dated November 11, 2024 - Update on Acquisition of 100% equity interest in Saffron Resources Private Limited by the Company**

Dear Sirs/Ma'ams,

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and in continuation of our earlier intimations dated July 18, 2025, we hereby inform you that the Company has completed the acquisition of 100% equity interest in Saffron Resources Private Limited ("**Saffron**") today i.e., December 3, 2025, in accordance with the Share Purchase Agreement as amended from time to time. Consequently, Saffron has now become a wholly-owned subsidiary of the Company.

The above disclosure will also be made available on the Company's website at [www.jsw.in](http://www.jsw.in). pursuant to Regulation 30(8) of the Listing Regulations.

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)