

NARMADA FINTRADE PRIVATE LIMITED

CIN: U74140GJ1978PTC016003

CORPORATE OFFICE:

Empire Mills Complex
414, Senapati Bapat Marg
Lower Parel, Mumbai 400 013
Tel: +91 22 6164 6000
Fax: +91 22 24935893

REGISTERED OFFICE:

307, "Abhijeet"
Netaji Marg, Ellisbridge
Ahmedabad 380 006
Gujarat
Tel: +91 79 23969452

To,

1. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228	2. 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
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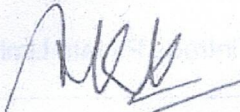
Sub: Disclosure under Regulation 31(4) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulation, 2011

Dear Sir(s),

Pursuant to Regulation 31(4) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we hereby declare that neither us nor persons acting in concert with us have made any encumbrance, directly or indirectly over the shares of the Company, other than those already disclosed during the financial year ended on March 31, 2026.

Kindly take this disclosure on record and acknowledge receipt.

**Thank you,
For Narmada Fintrade Private Limited**


Authorised Person

Place: Mumbai

Date: 3rd April 2026

CC:

**The Audit Committee
JSW Steel Limited**

JSW Centre, Bandra Kurla Complex,
Bandra East, Mumbai – 400051,
Maharashtra, India.