



JSW Steel Limited

Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN.: L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

June 02, 2026

BSE Limited

Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.
ISIN: INE019A07415, INE019A07423,
INE019A07449, INE019A07464,
INE019A07456, INE019A08058
Kind Attn: Listing Dept

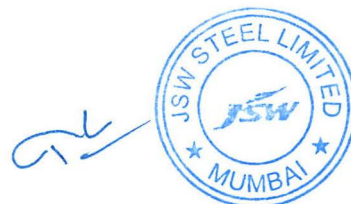
Dear Sir/Madam,

Ref.: Application for Observation Letter / No-objection Letter under Regulation 37 and 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Scheme of Amalgamation of BMM Ispat Limited with JSW Steel Limited ('Company' or 'Transferee Company') and their respective shareholders

Subject: Compliance Report

It is hereby certified that the Scheme of Amalgamation of BMM Ispat Limited with JSW Steel Limited and their respective shareholders ('Scheme') does not, in any way violate, override or limit the provisions of securities laws or requirements of the Stock Exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, including the following:

Sr. No	Particulars	Whether complied (YES/NO)	Remarks
1.	Regulation 11 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Compliance with securities laws	Yes	
2.	Submission of Valuation Report	Yes	Copy of the Valuation Report is enclosed as part of this application.
3.	Submission of Fairness opinion	Yes	Copy of the Fairness Opinion is enclosed as part of this application.
4.	Submission of documents to Stock Exchange(s)	Yes	
5.	Disclosures in the Scheme of Amalgamation	Yes	
6.	Provision of approval of holders of NCDs/ NCRPS through e-voting	Yes	The Company undertakes to provide e-voting facility after disclosure of all material facts (including the no-objection letter of the exchange) in the notice to NCD holders wherever the approval of NCD holders is sought as directed by the Hon'ble National Company Law Tribunal





7.	Grievance redress/ Report on Complaints/ Comments	Yes	The Company will submit Complaints Report with the Stock Exchanges as per the prescribed timeline.
8.	Conditions for schemes of arrangement involving unlisted entities	Yes	The Company undertakes to comply with the conditions mentioned for schemes of arrangement involving unlisted entities
9.	Auditor's certificate regarding payment/ repayment capability compliance with Accounting Standards	Yes	Copy of the certificate issued by the Statutory Auditor of the Company certifying the payment / repayment capability of the Company against the outstanding listed Non Convertible Debentures issued by the Company and compliance with Accounting Standards is enclosed as Annexure 14 part of this application.

Thanking you,

Yours faithfully,

For **JSW Steel Limited**,

Manoj Prasad Singh
Company Secretary
(in the interim capacity)

Jayant Acharya
Jt. Managing Director

Certified that the ~~transactions~~ / accounting treatment provided in the Scheme of Amalgamation of BMM Ispat Limited with JSW Steel Limited and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Scheme") are in compliance with all the Accounting Standards applicable to a listed entity.

For **JSW Steel Limited**,

Swayam Saurabh
Chief Financial Officer

Jayant Acharya
Jt. Managing Director

Date: June 02, 2026

