



Ref: JSWSL: SECT: MUM: 2022-23  
January 24, 2023

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block NSE Symbol: JSWSTEEL  <i>Kind Attn.: Mr. Hari K, President (Listing)</i>	2. BSE Limited Corporate Relationship Dept. Dalal Street, Mumbai – 400 001. Scrip Code No. 500228.  <i>Kind Attn: The General Manager (CRD).</i>
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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 CIR/CFD/CMD/4/2015 dated September 09, 2015**

Dear Sir,

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) read with Part A of Schedule III of Listing Regulations, we would like to inform you that JSW Steel Coated Products Limited (“**JSWSCPL**”), a wholly owned subsidiary of JSW Steel Limited (“the **Company**”), has entered into a shareholders agreement and a share subscription agreement (together referred to as “**Agreements**”) today with Ayena Innovation Private Limited (“**Ayena**”) and its shareholders. Ayena is a start-up registered by the Department for Promotion of Industry and Internal Trade and will be in the business of development, manufacturing and sales of quick-to-install modular solutions including modular kitchens. The proposed investment is in line with endeavours of JSWSCPL to explore new avenues to increase consumption of coated steel products. It will enable JSWSCPL to further diversify its customer portfolio mix and enhance its presence in the retail business. Post-closing of the transaction, JSWSCPL will have 31% equity shareholding in Ayena.

The details required under Regulations 30 of the Listing Regulations read with SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed herewith and marked as Annexure A.

Thanking You,

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

**Lancy Varghese**  
**Company Secretary**

cc: Singapore Exchange Securities Trading Limited  
11 North Buona Vista Drive, #06-07, The Metropolis Tower 2,  
Singapore 138589



**ANNEXURE A**

**DISCLOSURE OF ACQUISITION (INCLUDING AGREEMENT TO ACQUIRE) IN TERMS OF LISTING REGULATIONS READ WITH PART A SCHEDULE III OF THE LISTING REGULATIONS**

<b>Sl. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc	<p>Ayena Innovation Private Limited ("Ayena") is a private limited company incorporated under the provisions of Companies Act, 2013 with its registered office at 68A, Ketari Bagan, PS Namkum, Near Jharkhand Public School, Ranchi, Jharkhand.</p> <p>Ayena is a start-up registered by the Department for Promotion of Industry and Internal Trade and will be in the business of development, manufacturing, and sales of quick-to-install modular solutions including modular kitchens.</p>
2.	Whether the acquisition would fall within related party transaction and whether the promoter/ promoter group 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"	No
3.	Industry to which entity being acquired belongs	Home Furnishing and Decor Industry
4.	Objects and effect of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if the business is outside the main line of business of the listed entity).	This proposed investment is in line with endeavours of JSW Steel Coated Products Limited ("JSWSCPL") to explore new avenues to increase consumption of coated steel products. It will enable JSWSCPL to further diversify its customer portfolio mix and enhancing its presence in the retail business.



5.	Brief details of any government and regulatory approvals required for the acquisition.	None
6.	Indicative time-period for completion of the acquisition	Long stop date is 45 days from the execution date of the Agreements
7.	Nature of consideration-whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which shares being acquired	The cost of acquisition is INR 5.99 crores based on the valuation report of a reputed valuer.
9.	Percentage of shareholding/control acquired and/ or number of shares acquired.	The Company through its wholly owned subsidiary, JSWSCPL, proposes to acquire 31% equity shareholding in Ayena
10.	Brief background about the entity acquired in terms of product/ line of business acquired, date of incorporation, history of last three years turnover, country in which acquired entity has presence and other significant information	Ayena is a start-up registered by the Department for Promotion of Industry and Internal Trade and will be in the business of development, manufacturing, and sales of quick-to-install modular solutions including modular kitchens.  Date of Incorporation: March 11, 2021  History of last three years turnover:  FY22: NIL  FY21: NIL  FY20: NIL  Country in which acquired entity has presence: India

For **JSW Steel Limited,**

**Lancy Varghese**  
**Company Secretary**