



Ref: JSWSL: SEC: MUM: 2022-23
November 17, 2022

To,

1. 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 Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD).
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SUB.: INTIMATION OF NOTICE OF POSTAL BALLOT IN ACCORDANCE WITH REGULATION 30 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

Dear Sir/Madam,

Pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the '**Act**') read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (the '**Rules**'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**SEBI Listing Regulations**'), General Circulars Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 8 December 2021 and 03/ 2022 dated 5 May 2022, issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**") and Regulation 30 of the SEBI Listing Regulations, the Company has initiated the process of dispatching the Postal Ballot Notice, electronically to all the members whose e-mail addresses are registered with the Company or with the depositories/depository participants or with the Company's Registrar and Transfer Agent ie KFin Technologies Limited ('**KFin**') and whose names appear in the Register of Members/List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited on Friday, November 11, 2022, being the cut-off date, considered for the purposes of remote e-voting.

The Company has engaged the services of KFin for the purpose of providing remote e-voting facility to all its members. The e-voting portal will be open for remote e- voting from Saturday, November 19, 2022 (9.00 a.m. IST) to Sunday, December 18, 2022 (5.00 p.m. IST). The remote e-voting module shall be disabled by KFin for voting after 5.00pm (IST) on Sunday, December 18, 2022.

The Board of Directors at its meeting held on October 21, 2022, has appointed Mr. Nilesh Shah, Practicing Company Secretary, (Membership No. FCS 4554, CP No. 2631) as the 'Scrutiniser' to conduct the postal Ballot /e-voting process in a fair and transparent manner.



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

The Postal Ballot Notice alongwith explanatory statement and instructions for e-voting, which is enclosed herewith is also available on the website of the Company at www.jsw.in and on the website of KFin at <https://evoting.kfintech.com>.

The Scrutinizer will submit his report to the Chairman of the Company. The Results of the Postal Ballot will be declared by placing the same along with the Scrutiniser's report on the Company's website viz., www.jsw.in as well as on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to the stock exchanges on or before December 20, 2022.

This is for your information and records.

Thanking you,

Yours faithfully
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

CC: **Singapore Exchange Securities Trading Limited**
Singapore 138589



Part of O. P. Jindal Group



Corporate Identification No. (CIN): L27102MH1994PLC152925
Regd. Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400 051
Tel.: +91-22-4286 1000 **Fax:** +91-22-4286 3000
Email id: jswsl.investor@jsw.in **Website:** www.jsw.in

NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 110 & 108 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 & 20 OF THE COMPANIES MANAGEMENT AND ADMINISTRATION) RULES, 2014 AND OTHER APPLICABLE RULES MADE THEREUNDER, AND THE CIRCULARS ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS, GOVERNMENT OF INDIA]

To,

The Members,

NOTICE is hereby given to the members of JSW Steel Limited (the **"Company"**) that pursuant to the provisions of Sections 110 and 108 of the Companies Act, 2013 (the **'Act'**) read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (the **'Rules'**), Secretarial Standard on General Meetings (the **'SS-2'**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the **'SEBI Listing Regulations'**) including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, guidelines prescribed by the Ministry of Corporate Affairs (the **"MCA"**), Government of India, for holding general meetings/conducting Postal Ballot process through e-voting vide General Circulars Nos. 14/2020 dated 8 April 2020, 17/2020 dated 13 April 2020, 22/2020 dated 15 June 2020, 33/2020 dated 28 September 2020, 39/2020 dated 31 December 2020, 10/2021 dated 23 June 2021, 20/2021 dated 8 December 2021 and 03/ 2022 dated 5 May 2022, issued from time to time (collectively referred to as the **"MCA Circulars"**) on account of COVID-19 pandemic and any other applicable laws and regulations, the following items of special business are proposed to be passed by the members of the Company by means of Postal Ballot through voting by electronic means only (**"remote e-voting"**):

In compliance with the aforesaid MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories. If a member's e-mail address is not registered with the Company/ Depositories, then the process provided in the Notes may be followed to receive this Postal Ballot Notice and login ID and password for remote e-voting. The communication of the assent or dissent of the members would only take place through remote e-voting.

SPECIAL BUSINESS:

1. APPOINTMENT OF MR. MARCEL FASSWALD (DIN 00140134) AS AN INDEPENDENT DIRECTOR:

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the **"Act"**) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the provisions of Regulations 16(1) (b), 17 and 25 (2A) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and that of the Articles of Association of the Company, Mr. Marcel Fasswald (DIN 00140134), who was appointed as an Additional Director of the Company in the category of Independent Director by the Board

of Directors with effect from October 21, 2022 in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, in the category of Independent Director, for a term upto October 20, 2027.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “**Board**”, which term shall include any duly authorised Committee constituted by the Board), be and is hereby authorised to do all such acts, deeds, and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors or Officers of the Company.”

2. AMENDMENT OF ARTICLES 136 & 147 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY:

To consider, and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Articles of Association of the Company be amended as under:

1. The existing Article 136 (c) be deleted, and the following be substituted in its place and stead as new Article 136 (c):

“(c) The Director appointed as Managing Director of the Company pursuant to Article 145 hereof may be liable to retire by rotation, if so required to ensure compliance with the provisions of Section 152(6) of the Act.”

2. The existing Article 147 be deleted, and the following be substituted in its place and stead as new Article 147:

“147. A Managing Director may, while he continues to hold that office, be subject to retirement by rotation as a Director, in accordance with Article 136 hereof, however if he ceases to hold the office of Director, he shall ipso facto, immediately cease to be a Managing Director”.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “**Board**”, which term shall include any duly authorised Committee constituted by the Board), be and is hereby authorised to do all such acts, deeds, and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors or Officers of the Company.”

By Order of the Board

for JSW STEEL LIMITED

Sd/-

Place : Mumbai

Date : October 21, 2022

Lancy Varghese

Company Secretary

Membership No. FCS 9407

NOTES:

1. The Explanatory Statement pursuant to Section 102 (1) of the Companies Act, 2013 (“Act”) setting out the material facts in respect of the business under Item Nos. 1 & 2 set out in this Notice is appended hereto.
2. In terms of the MCA Circulars, this Notice along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company or the Registrar and Transfer Agent or with the depository(ies) and whose names appear in the Register of Members / list of beneficial owners as on the cut-off date i.e., Friday, November 11, 2022. The Notice will also be available on the Company’s website www.jsw.in, website of the Registrar and Transfer Agent i.e., KFin Technologies Limited (‘KFin’) at <https://evoting.kfintech.com> and on the websites of the Stock Exchanges where the equity shares of the Company are listed i.e., National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com).
3. Shareholders whose e-mail address is not registered with the Company/Depositories, and in consequence this Notice of Postal Ballot could not be served, may also temporarily provide their email address and mobile number to the Company’s Registrar and Share Transfer Agent, KFin Technologies Limited, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx> and following the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, shareholders may write to einward.ris@kfintech.com.
4. In compliance with the provisions of sections 108, 110 and other applicable provisions, if any, of the Act, and the Companies (Management and Administration) Rules, 2014, as amended, Secretarial Standards-2 (SS-2) and Regulation 44 of the SEBI Listing Regulations, as amended, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by KFin on all resolutions set forth in the Notice.
5. All the members of the Company as on the cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the cut-off date shall treat this Notice for information purpose only.
6. The Board of Directors at its meeting held on October 21, 2022, has appointed Mr. Nilesh Shah, Practicing Company Secretary, (Membership No. FCS 4554, CP No. 2631) as the ‘Scrutiniser’ to conduct the postal Ballot /e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed as such and be available for the said purpose.
7. The e-voting portal will be open for voting from Saturday, November 19, 2022 (9.00 a.m. IST) to Sunday, December 18, 2022 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on November 11, 2022, may cast their vote electronically. The e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
8. The instructions for Members for e-voting are printed in the Postal Ballot Form. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.kfintech.com> or contact KFin at the Toll-Free No.: 1800 309 4001.
9. A member need not use all his / her / its votes, nor does he / she / it need to cast all his / her / its votes in the same manner.
10. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at nilesh@ngshah.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format “Corporate Name EVENT No.”

11. Resolutions passed by the members through Postal Ballot shall be deemed to have been passed on the last date specified by the Company for e-voting i.e., December 18, 2022, subject to receipt of the requisite number of votes in favour of the resolutions.
12. The Scrutiniser shall, after conclusion of the voting period, prepare report of the votes cast in favour or against, if any, and submit the same to the Chairman of the Company. Results of the voting will be declared by placing the same along with the Scrutiniser's report on the Company's website viz., www.jsw.in as well as on the website of KFin viz., <https://evoting.kfintech.com> and will also be communicated to the stock exchanges on or before December 20, 2022.
13. In accordance with the MCA Circulars, the relevant documents referred to in the accompanying notice and explanatory statement will be made accessible for inspection through electronic mode, from the date of despatch of this notice upto the last date for e-voting, i.e., December 18, 2022, on the website of the Company www.jsw.in

DETAILS OF THE PROCESS AND MANNER FOR REMOTE E-VOTING ARE EXPLAINED HEREIN BELOW:

A. Login method for remote e-voting for Individual shareholders holding securities in demat mode:

Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9 December 2020 on "e-voting facility provided by Listed Companies", e-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / website of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process.

Shareholders are advised to update their mobile number and e-mail address with their DPs in order to access e-voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the "Beneficial Owner" icon under "Login" under 'IDeAS' section. III. On the new page, enter User ID and Password. Post successful authentication, click on "Access to e-Voting" IV. Click on company name or e-Voting service provider-KFin and you will be re-directed to e-Voting service provider website for casting the vote during the remote e-Voting period.
	<p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register click on link: https://eservices.nsdl.com II. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in point 1.
	<p>3. Alternatively, by directly accessing the e-Voting website of NSDL</p> <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under Shareholder / Member' section. III. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.

	<p>IV. Post successful authentication, you will be requested to select the name of the company and the e-Voting Service Provider name, i.e., KFin.</p> <p>V. On successful selection, you will be redirected to KFin's e-Voting page for casting your vote during the remote e-Voting period.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who has opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasinew/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>IV. The user will see the e-Voting Menu. The Menu will have links of e-Voting Service Provider (ESP) i.e., KFin's e-Voting portal.</p> <p>V. Click on e-Voting service provider name to cast your vote.</p>
	<p>2. User not registered for Easi/Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasinew/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Follow the steps given in point 1</p>
	<p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat Account Number and PAN No.</p> <p>III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account.</p> <p>IV. After successful authentication, user will be provided links for the respective ESP, i.e., KFin where the e- Voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on options available against company name or e-Voting service provider – Kfin and you will be redirected to e-Voting website of KFin for casting your vote during the remote e- Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities with held NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities with held CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B. Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode:

(A) Members whose email IDs are registered with the Company/ Depository Participant(s), will receive an email from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) **7065**, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e- voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on “LOGIN”.
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the “EVEN” i.e., ‘**7065**’ and click on “Submit”
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat accounts.
- ix. Voting must be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id nilesh@ngshah.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name EVENT No.”
- xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for members and e-voting User Manual available at the ‘download’ section of <https://evoting.kfintech.com> or call KFin on 1800 309 4001(toll free).

(B) Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Notice and e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Electronic folios:

Visit the link: <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>

1. Select the company name “JSW Steel Limited”
2. Shareholder to enter DPID-CLID / Folio No. and PAN No.
3. Shareholder to enter the e-mail id and mobile no.
4. System checks the authenticity of the client id and PAN and send the different One-time Passwords (OTPs) to mobile no. and e-mail id to validate.
5. Shareholder to enter the OTPs received by SMS and e-mail id to complete the validation process (OTPs will be valid for 5 minutes only).
6. System confirms the e-mail id for the limited purpose of services Postal Ballot notice.
7. System will send the notice & procedure for e-voting to the e-mail given by the shareholder.

Procedure for Physical folios:

Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>

1. Select company name “**JSW Steel Limited**”
2. Shareholder to enter physical Folio No and PAN No.
3. If PAN No. is not available in the records, shareholder to enter one of the Certificate No.
4. Shareholder to enter the e-mail id and mobile no.
5. System will check the authenticity of the Folio No. and PAN/Certificate No. and send different OTPs to mobile no. and e-mail id to validate.
6. Shareholder to enter the OTPs received by SMS and e-mail id to complete the validation process. (OTPs will be valid for 5 min. Only).
7. If PAN is not available, the system will prompt to upload the duly signed scan copy of the PAN.
8. System confirms the registration of e-mail id.
9. System will send the notice & procedure for e-voting to the “e-mail id” given by the shareholder.

Post successful registration of the e-mail, the shareholder would get a soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD ON GENERAL MEETINGS (SS-2) AND REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

The statement pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard on General Meetings (SS-2) and Regulation 36 (3) of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 setting out the material facts in respect of Item Nos. 1 & 2 of the accompanying notice is as under:

Item No. 1.

On the recommendation of the Nomination & Remuneration Committee, Mr. Marcel Fasswald (DIN 00140134), was appointed as an Additional Director of the Company, in the category of Independent Director, by the Board of Directors, with effect from October 21, 2022, pursuant to Section 161 of the Companies Act, 2013, read with Article 123 of the

Articles of Association of the Company. Pursuant to the provisions of the said Section 161 of the Companies Act, 2013, Mr. Fasswald will hold office upto the date of the ensuing Annual General Meeting.

In terms of Regulation 25(2A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the appointment of an independent director of a listed entity is subject to the approval of the shareholders by way of a special resolution. Further, in terms of Regulation 17(1C) of the Listing Regulations, such approval of shareholders for appointment of a person on the Board of Directors shall be obtained at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

Even though Mr. Fasswald will hold office as an Additional Director upto the date of the ensuing Annual General Meeting, in view of the aforesaid provision of the Listing Regulations, the appointment of Mr. Marcel Fasswald as an Independent Director is put for the consideration and approval of the Members.

The Company has received a Notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Fasswald for the Office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

In terms of Section 149(10) of the Act, an Independent Director shall hold office for a term up to five consecutive years on the Board and shall be eligible for re-appointment on passing of a special resolution by the company and disclosure of such appointment in its Board's report. Section 149(11) further provides that an Independent Director may hold office for up to two consecutive terms.

A Brief resume of Mr. Marcel Fasswald, nature of his expertise in specific functional areas and names of companies in which he holds directorships and memberships / chairmanships of Board Committees, are provided in the statement giving details pursuant to Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking appointment / re-appointment, annexed to this Notice.

Considering the rich experience that Mr. Fasswald brings to bear, your Board considers that his appointment as a Director of the Company will be in its best interest.

Section 149 of the Act and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") inter alia prescribes that an independent director of a company shall meet the criteria of independence as provided in Section 149(6) of the Act.

The Company has received a declaration from Mr. Marcel Fasswald that he meets the criteria of independence as prescribed both under subsection (6) of Section 149 of the Act and under the Listing Regulations and that in terms of NSE circular NSE/CML/2018/24 and BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, he is not debarred from holding the office of Director pursuant to order of SEBI or any other authority. In the opinion of the Board, Mr. Marcel Fasswald fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations. He is also independent of the management. Mr. Marcel Fasswald is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as Director.

A copy of the draft letter of appointment of Mr. Marcel Fasswald setting out the terms and conditions of his appointment will be made accessible for inspection by the members through electronic mode from the date of despatch of this notice upto the last date for e-voting, i.e., December 18, 2022, on the website of the Company www.jsw.in

None of the Directors or Key Managerial Personnel of the Company or their relatives, other than Mr. Marcel Fasswald or his relatives (to the extent of their shareholding interest, if any, in the Company), are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the Notice.

Your Directors recommend the resolution as at Item No. 1 for your approval.

Item No. 2.

In terms of Section 152 (6) (a) of the Companies Act, 2013 ("**Act**"), unless the Articles of Association of a company provide for the retirement of all the directors at every annual general meeting (AGM), not less than two- thirds of the total number of directors of a public company shall be persons whose period of office is liable to determination by retirement of directors by rotation ("**Rotational Directors**"). The explanation to Section 152(6)(e) provides that

independent directors shall not be included while calculating the total number of directors for the purpose of determining the Rotational Directors.

The Company also has contractual arrangements with JFE Steel Corporation and Karnataka State Industrial and Infrastructure Development Corporation (KSIIDC) for its nominee directors to be on the Board of the Company. These nominee directors are not subject to retirement by rotation.

As the Independent Directors and Nominee Directors appointed pursuant to contractual arrangements are excluded from the total number of Directors on the Board for the purpose of determining the Rotational Directors, it is desirable that all other Directors including the Managing Director are subject to retirement by rotation to ensure compliance with 152 (6) (a) of the Act.

In terms of the existing Article 136 (c) of the Articles of Association of the Company, the Director appointed as the Managing Director of the Company shall not be liable to retire by rotation so long as he continues to hold such position.

Further in terms of the existing Article 147, the Managing Director shall not while he continues to hold that office, be subject to retirement by rotation in accordance with Article 136 and if he ceases to hold the office of Director, he shall ipso facto, immediately cease to be a Managing Director.

Even though the retirement as a Director, while being a Managing Director, is not prohibited by the Act or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), in the instant case, the Company's Managing Director has a fixed term of appointment, and is also not liable to retire by rotation as a Director as per the aforesaid Article 136(c) and Article 147 of the Articles of Association (AOA) of the Company.

To provide greater flexibility to the Company to decide on the composition of the Board and at the same time remain compliant with the provisions of the Listing Regulations and the requirements of Section 152 (6) (a) of the Act, it is proposed to amend Article 136 (c) and Article 147 of the AOA which provides that the Managing Director of the Company shall not be liable to retire by rotation as a Director, so long as he continues to hold such position. The Amendment would be subject to the approval of the Members by way of a Special resolution.

As per the provisions of Section 14 (1) of the Companies Act, 2013 ("**Act**"), a company may by way of a special resolution, alter its Article of Association, subject to the provisions of the Act and the conditions contained in its Memorandum of Association, if any.

Therefore, consent of the shareholders would be required by way of a special resolution for the proposed amendments to Articles 136 (c) and 147 of the of AOA of the Company, as set out in the resolution proposed at Item No. 2 of this Notice.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 2 of the Notice.

Your Directors recommend the resolution as at Item No. 2 for your approval.


By Order of the Board
for JSW STEEL LIMITED

Place : Mumbai
Date : October 21, 2022

Sd/-
Lancy Varghese
Company Secretary
Membership No. FCS 9407

DETAILS OF DIRECTOR SEEKING APPOINTMENT

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

Name of the Director	<p>Mr. Marcel Fasswald (DIN 00140134)</p> 
Date of Birth / Age	15.11.1969 / 53 years
Date of first appointment on the Board	21.10.2022
Qualification	<p>Mechanical engineering, University of Siegen “Senior Executive Programme 79” at London Business School</p>
Brief resume of the Director/ Nature of Expertise in specific functional areas	<p>Mr. Marcel Fasswald began his career in 1995 as a design and execution engineer at Mannesmann Demag Hüttentechnik, which was later integrated into SMS group in 1999.</p> <p>Mr. Marcel Fasswald was since then associated with the Plant Engineering Company SMS group, where he was a member of the Managing Board acting as Chief Technology Officer and Chief Operating Officer.</p> <p>Before being appointed to the Managing Board at SMS in 2015, he was Technical Director and Head of Engineering and for six years the CEO and Managing Director of SMS group in India. As a qualified engineer he brings international experience from several management positions in plant engineering at SMS.</p> <p>He was also the Chief Operating Officer (COO) of Thyssenkrupp Industrial Solutions AG from April 2018 to September 2018 and the CEO from October 2018 to October 2019.</p> <p>Mr. Marcel Fasswald is a man with excellent knowledge of the plant engineering business. His operational expertise and international experience will be of immense benefit to JSW Steel.</p>
Terms & conditions of appointment / re-appointment	<p>As per the letter of appointment of Independent Directors uploaded on the website of the Company pursuant to clause IV (6) of Schedule IV of the Companies Act 2013.</p> <p>https://www.jswsteel.in/sites/default/files/assets/industry/steel/IR/Corporate%20Governance/Terms_and_conditions_of_Appointment_Independent_Director/Terms_conditions_Appointment_Independent_Director.pdf</p>
Details of remuneration sought to be paid and remuneration last drawn, if applicable.	<p>Sitting Fees and Commission not exceeding 1% of the net profits in the aggregate for all of the non- executive Directors.</p>

Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company	Not inter-se related to any other Director, or Key Managerial Personnel. The Company does not have a Manager.
Number of meetings of the Board of Directors attended	1 (One) out of 1(One) Board Meeting held since his appointment
Other Directorships held and Listed entities from which resigned in the past three years	Nil
Chairman / Membership of Committees in other Indian Public Limited Companies (C=Chairman, M=Member)	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil
Skills and capabilities required for the role and the manner in which such requirements are met	Mr. Marcel Fasswald possesses the required technical, financial, operational and risk management skills and the governance and behavioural competencies required for the role, arising out of the rich and diverse international exposure he has had during his career.

*Only two Committees namely, Audit Committee and Stakeholders Relationship Committee have been considered.