



Regd. Office : JSW Centre,  
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Bandra (East), Mumbai - 400 051  
CIN. : L27102MH1994PLC152925  
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Website : www.jsw.in

Ref: JSWSL: SEC: Mum: 2026-27/06/10  
June 30, 2026

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. <b>Ref: Company Code No.500228.</b>  <b>Kind Attn.: Listing Department</b>
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**Subj : Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Update on 50:50 Joint venture between JSW Steel Limited and JFE Steel Corporation, Japan for the Steel Business of Bhushan Power and Steel Limited (“Transaction”)**

Dear Sir/Madam,

We refer to our letter dated March 30, 2026, whereby we had intimated that JFE Steel Corporation (“JFE”) invested Rs. 7,875 crores, being the first tranche of its investment in JSW JFE Kalinga Steel Limited, formerly known as JSW Kalinga Steel Limited (“**JSW JFE Kalinga**”), resulting in JFE holding 25% of the shareholding (on a fully diluted basis) in JSW JFE Kalinga. Further, we had also intimated that consequent to the said investment and changes in the board composition of JSW JFE Kalinga in terms of the Joint Venture Agreement dated December 3, 2025, the Company and JFE had established joint control over JSW JFE Kalinga and its wholly owned subsidiary, JSW JFE Steel Limited, formerly known as JSW Sambalpur Steel Limited.

In this connection, we would like to update you that JFE has, on June 30, 2026, acquired a further 25% stake (on a fully diluted basis) in JSW JFE Kalinga for a consideration of Rs. 7,875 crores. Consequently, JFE now holds 50% of the shareholding in JSW JFE Kalinga and the Transaction stands fully completed.

This intimation 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.

Thanking you,

Yours faithfully,  
For **JSW Steel Limited**

**Manoj Prasad Singh**  
Company Secretary  
(in the interim capacity)

