

Ref: [●]
September 17, 2025

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Ref: NSE Symbol - JSWSTEEL Kind Attn.: Listing Department	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref: Company Code No.500228. Kind Attn.: Listing Department
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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 SEBI/HO/CFD/POD2/CIR/P/0155 Dated November 11, 2024- Acquisition of additional economic interest in M Res NSW HCC Pty Ltd

Dear Sir/Madam,

Reference is drawn to the [Company's disclosure dated August 16, 2024](#) regarding acquisition of 66.67% economic interest in M Res NSW HCC Pty Ltd ("**M Res NSW**") through JSW Steel (Netherlands) B.V., a wholly owned subsidiary of the Company. M Res NSW currently owns a 30% interest in Golden M NSW Pty Ltd ("**Golden M**"), which through its wholly owned subsidiaries owns 100% of Illawarra Coal Holdings Pty Ltd ("**Illawarra Metallurgical Coal**"). Therefore, the Company currently holds an effective economic interest of 20% in Illawarra Metallurgical Coal.

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we hereby inform you that the Board of Directors of JSW Steel Limited ("**Company**") at its meeting held on September 17, 2025 has approved the acquisition of additional economic interest in M Res NSW, through the Company's wholly owned subsidiary JSW Steel (Netherlands) B.V. **for an aggregate consideration of USD 60 Million** ("**Transaction**").

The Transaction will be effected by way of a combination of primary subscription and secondary purchase of non-voting Class B shares in M Res NSW. Subsequent to the completion of the Transaction, the Company will hold an 83.33% economic interest in M Res NSW and M Res NSW will increase its holding in Golden M to 36%. This will result in the Company increasing its effective economic interest in Illawarra Metallurgical Coal to 30% from 20%.

Illawarra Metallurgical Coal, whose operations consist of the Appin and Dendrobium coking coal mines and associated infrastructure in New South Wales, Australia, which had combined marketable coal reserves of ~95 million tons as of December 2024.

Raw material security and cost optimisation remain a key strategic priority for the Company. The Company through its subsidiary already has a market-linked offtake contract with Illawarra Metallurgical Coal for the purchase of hard coking coal in proportion to its economic interest in Illawarra Metallurgical Coal (20%). The Transaction will lead to increased offtake rights (of 30%) being available to the Company in proportion to its increased economic interest.

The Board Meeting commenced at [●] pm and concluded at [●] pm.

This is for your information and in compliance with Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

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

Manoj Prasad Singh
Company Secretary
(in the interim capacity)