



16<sup>th</sup> January, 2026

To,

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>Scrip Code (BSE): 543994</b>	<b>National Stock Exchange of India Limited</b> “Exchange Plaza” Bandra-Kurla Complex, Bandra (East) Mumbai - 400051 <b>Symbol: JSWINFRA</b>
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Dear Sirs,

**Subject: Outcome of the Board Meeting.**

**Ref: Disclosures under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)- Outcome of Board Meeting held on 16<sup>th</sup> January, 2026.**

In continuation to our today's letter, intimating the Unaudited Standalone and Consolidated Financial Results for the quarter & nine months ended on 31<sup>st</sup> December, 2025, we hereby further inform about the outcome of the Board meeting held today.

**1. Acquisition of 100% shares of JSW Overseas FZE**

The Board of Directors of the Company have approved acquisition of 100% shares of JSW Overseas FZE ('JSW Overseas') from JSW Terminal (Middle East) FZE, at book value, for total consideration of INR 19.21 Lakhs (AED 78446/-). JSW Overseas is a step-down wholly owned subsidiary of the Company and post this acquisition, JSW Overseas will become a direct wholly owned subsidiary of the Company.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, is attached as **Annexure A** hereto.

**2. Approval of Shri O.P. Jindal Employee Stock Ownership Plan ('JSWIL') - 2026**

The Board of Directors of the Company, based on the recommendation of the Compensation Committee, have approved 'Shri O.P. Jindal Employee Stock Ownership Plan ('JSWIL') - 2026', subject to approval of the Members of the Company and such other regulatory / statutory approvals, as may be necessary.

Approval of the Members of the Company shall be sought by way of a Postal Ballot.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024, is attached as **Annexure B** hereto.



**JSW INFRASTRUCTURE LTD.**  
**Regd. Office:** JSW Centre,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400 051.  
Phone : 022-42861000  
Fax : 022-42863000  
CIN: L45200MH2006PLC161268  
Website: [www.jsw.in](http://www.jsw.in)  
Email id: [infra.secretarial@jsw.in](mailto:infra.secretarial@jsw.in)

This is for your information and records.

Thanking you,

Yours sincerely,  
For **JSW Infrastructure Limited**

**Hitesh Kanani**  
**Company Secretary and Compliance Officer**  
Membership No. F6188

Encl.: as above

**Cc:**  
**India International Exchange (IFSC) Limited**  
Unit No. 101, 1st Floor, Signature Building No. 13B, Road 1C  
Zone 1, Gift SEZ, Gift City  
Gandhinagar- 382355  
**Scrip code (India INX):** 1100026



**Annexure A**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc.	JSW Overseas FZE ('JSW Overseas')  JSW Overseas, is a step down wholly owned subsidiary of the Company. It is yet to commence its business operation and post this acquisition, JSW Overseas will become a direct wholly owned subsidiary of the Company.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies 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"	Yes, the transaction is between the Company and its wholly owned subsidiary and hence a related party transaction.  It is on arm's length basis. None of the Company's promoter / promoter group / other group companies have any interest in the above transaction.
3.	Industry to which the entity being acquired belongs	Infrastructure
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The proposed acquisition is aimed towards achieving administrative and operational convenience.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Subject to necessary approval under applicable laws of India and UAE.
6.	Indicative time period for completion of the acquisition	The acquisition will be completed within 60 days from the date of receipt of necessary approval under applicable laws of India and UAE.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	At Book Value of JSW Overseas, as on 31 <sup>st</sup> December, 2025, for total consideration of INR 19.21 Lakhs (AED 78446/-).
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Acquisition of 100% shares of JSW Overseas FZE ('JSW Overseas') from JSW Terminal (Middle East) FZE.



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10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	JSW Overseas has been incorporated as 100% subsidiary of JSW Terminal (Middle East) FZE, a wholly owned subsidiary of the Company. It is yet to commence its business operation.  <b>Country of presence:</b> UAE
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**Annexure B**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Brief details of options granted	<p>On the recommendation of the Compensation Committee, the Board of Directors of the Company have approved the formulation of 'Shri O.P. Jindal Employee Stock Ownership Plan (JSWIL) - 2026' (hereinafter referred to as "OPJ ESOP Plan 2026" or "Plan"), with the authority to grant not exceeding 21,00,000 (Twenty-one Lakhs Only) employee stock options, to be granted to the eligible employees as determined by the Compensation Committee.</p> <p>Currently, no grants are being made under the Plan since the same is subject to approval of Members of the Company.</p>
2.	Whether the scheme is in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (if applicable)	Yes, the Plan is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	21,00,000 (Twenty-one Lakhs Only) equity shares of face value of Rs. 2/- (Rupees Two Only) each fully paid-up.
4.	Pricing Formula	The exercise price shall be equivalent to the face value of the shares of the Company as on the date of grant.
5.	Options Vested	Not Applicable at this stage.
6.	Time within which options may be exercised	The exercise period for the vested options shall be period of 4 (four) years after each vesting or any other period as may be set out in the Plan or deemed fit by the Compensation Committee.
7.	Options exercised	Not Applicable at this stage.
8.	Money realized by exercise of options	Not Applicable at this stage.
9.	The total number of shares arising as a result of exercise of option	Not Applicable at this stage.
10.	Options lapsed	Not Applicable at this stage.
11.	Variation of terms of options	Not Applicable at this stage.
12.	Brief details of significant terms	The options granted under the Plan would vest not earlier than the minimum vesting period of 1 (one) year and not later than maximum vesting period of 3 (three) years from the date of grant. Other significant terms of the Plan will form part of the explanatory statement to the notice of the Postal Ballot.
13.	Subsequent changes or cancellation or exercise of such options	Not Applicable at this stage.
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable at this stage (Options are yet to be exercised)