



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

JSWSL: MUM: SEC: SE: 2025-26/07/15
July 25, 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. Ref: Company Code No.500228. Kind Attn.: Listing Department
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Sub: Proceedings of the 31st Annual General Meeting of JSW Steel Limited held on July 25, 2025

Dear Sirs,

Pursuant to Regulation 30 read with Para A (13) of Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 31st Annual General Meeting of the members of JSW Steel Limited, was held on 25th July 2025, at 11:00 AM IST, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") and concluded at 12:36 PM IST (including the time allowed for e-voting at AGM).

Mr. Manoj Prasad Singh, Company Secretary (in the Interim Capacity), on behalf of the Company, extended a warm welcome to the Shareholders, Members of the Board, Representatives of Bodies Corporate & Institutional Investors, Foreign Collaborators, Joint Venture Partners, Auditors of the Company and Employees joining in from various parts of the country.

He also introduced to the members, the Directors present on the dais and other Directors present in the virtual meeting through Video Conferencing, from India, Japan, Germany, and UK.

He informed that the CFO, the Auditors of the Company, the Scrutiniser and the Chairpersons of the Audit Committee, the Nomination & Remuneration Committee and the Stakeholders Relationship Committee are present in the Meeting.

Mr. Manoj also informed that the "Register of Directors and Key Managerial Personnel" and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 are available to the Members for inspection throughout the meeting in electronic mode, and the same may be accessed upon logging in to evoting.kfintech.com.

It was also informed that, the Auditors' Report on the Standalone and Consolidated Financial Statements of the Company for the fiscal year ended March 31, 2025, which constitutes a part of the Integrated Annual Report, was accessible via evoting.kfintech.com. Shareholders'





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attention was also directed to page 354 of the Integrated Annual Report, which provides an explanation to the Auditors' comments.

He further informed that the Secretarial Auditor's Certificate, issued under the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, confirming that the Company's ESOP schemes have been implemented in adherence with the Regulations and in accordance with the resolutions of the Company passed in its general meetings, is also available for inspection.

The Company Secretary then requested the Chairman to take over the proceedings.

Mr. Sajjan Jindal, Chairman of the Meeting, on behalf of the Company, extended a warm welcome to the Members attending the 31st Annual General Meeting of the Company, which was being held through Video conferencing, without the physical presence of the Members at a common venue, as per the provisions of the Companies Act, 2013, the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Circulars issued by the Ministry of Corporate Affairs. He also welcomed the new Director on the Board i.e. Mr. Shyamal Mukherjee, who has been appointed on the Board upon completion of second term of Mr. Haigreve Khaitan as Independent Director. He also placed on record the Board's appreciation for the valuable contribution made by Mr. Khaitan on the Board.

The requisite quorum being present, the Chairman called the meeting to order. A total of 112 members were present for the Annual General Meeting.

The Notice dated July 02, 2025, convening this Annual General Meeting and a Copy of the Integrated Annual Report for the Financial Year ended March 31, 2025, having been already circulated electronically to the Members of the Company were taken as read.

The Chairman then delivered his formal address covering economy, steel industry, the performance of the Company during the FY 2024-25 and future plans of the Company.

The Chairman further informed the members that the Board of Directors has appointed Mr. Nilesh Shah, Practicing Company Secretary, as the Scrutiniser to scrutinise the voting process on all resolutions proposed in the Notice of the Meeting in a fair and transparent manner, as stipulated under the Companies (Management & Administration) Rules, 2014.

He explained that as all the Resolutions set out in the Notice of the Annual General Meeting have already been put to vote through e-voting, the resolutions need not be proposed or seconded by the shareholders at the meeting in terms of clause 7.1 of the Secretarial Standards 2 issued by the Institute of Company Secretaries of India.

The Chairman also informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (LODR Regulations), 2015, all shareholders as on the cut-off date, i.e., July 18, 2025, were provided with the facility to cast their vote electronically through the e-voting services provided by KFIN Technologies Limited on all resolutions set forth in the Notice of the Annual General Meeting.

The Chairman further informed the Members that the e-voting portal remained open for remote e-voting from 9.00 a.m. on Tuesday, July 22, 2025, to 5.00 p.m. on Thursday, July 24, 2025, and was disabled by KFIN Technologies Limited for voting thereafter.





The Chairman then informed that the facility for voting through electronic voting system or Insta Poll is now open at the Annual General Meeting for Members who are present in the meeting and who did not cast their vote earlier. He requested the members who have already cast their vote by remote e-voting not to cast their vote again as their vote will be treated as invalid and that the voting through Insta Poll will close 15 minutes after the close of all business.

The Chairman further informed the Members that the outcome of the voting will be the cumulative count of the valid votes cast electronically and through Insta Poll. The members were informed that the consolidated item-wise results of the voting and the Report of the Scrutinizer will be placed by the Company on its website: www.jsw.in and on the website of KFIN Technologies Limited, within two working days of the conclusion of the AGM and will also be communicated to the Stock Exchanges on which the securities of the Company are listed.

The Chairman then invited the Members to express their views, ask questions and seek clarifications relating to the accounts or any other item of business laid out in the Notice of Annual General Meeting. Thereafter, the Chairman and Managing Director responded to the queries raised and clarifications sought by the Members.

Post the Q&A session, the Chairman on behalf of the Board of Directors, thanked all the shareholders for taking time to attend the meeting. He then declared the meeting as closed subject to voting on the following items of Business transacted at the aforesaid meeting by way of Insta Poll and the declaration of consolidated results of e-voting and voting by way of Insta Poll:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and the Auditors thereon and the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.
2. To declare dividend on the equity shares of the Company for the financial year ended March 31, 2025.
3. To appoint Mr. Gajraj Singh Rathore (DIN 01042232), who retires by rotation as a Director and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Appointment of M/s. S. Srinivasan & Co., Company Secretaries, as Secretarial Auditors for a term of five consecutive years i.e. from financial year 2025-26 to financial year 2029-30.
5. Ratification of Remuneration payable to M/s. Shome & Banerjee, Cost Auditors of the Company for the financial year ending March 31, 2026.
6. Appointment of Mr. Shyamal Mukherjee (DIN 03024803) as an Independent Director of the Company.



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7. Consent for issue of specified securities to Qualified Institutional Buyers (QIBs).
8. Approval for undertaking material related party transaction(s) with JSW Energy Limited, a promoter group company.
9. Approval for undertaking material related party transaction(s) with JSW Jaigarh Port Limited, a promoter group company.
10. Approval for undertaking material related party transaction(s) with BMM Ispat Limited, a promoter group Company.
11. Approval for undertaking material related party transaction(s) with Jindal Saw Limited, a promoter group company.
12. Approval for undertaking material related party transaction(s) with JSW One Distribution Limited, a joint venture of the Company.
13. Approval for undertaking material related party transaction(s) with JSW MI Steel Service Centre Private Limited, a joint venture of the Company.
14. Approval for undertaking material related party transaction(s) with Piombino Steel Limited, a subsidiary of the Company.
15. Approval for undertaking material related party transaction(s) with Bhushan Power & Steel Limited, a subsidiary of the Company.
16. Approval for undertaking material related party transaction(s) with Neotrex Steel Limited, a subsidiary of the Company.
17. Approval for the material related party transaction(s) between JSW Steel Coated Products Limited, a wholly owned subsidiary of the Company and JSW One Distribution Limited, a joint venture of the Company.
18. Approval for material related party transaction(s) between JSW Steel Coated Products Limited, a wholly owned subsidiary of the Company and Bhushan Power & Steel Limited, a subsidiary of the Company.
19. Approval for material related party transaction(s) between JSW Steel Global Pte. Limited, a wholly owned subsidiary of the Company and Illawarra Coal Holdings Pty. Ltd., a joint venture of the Company.
20. Approval for material related party transaction(s) between JSW Steel Global Pte. Limited, a wholly owned subsidiary of the Company and Bhushan Power & Steel Limited, a subsidiary of the Company.
21. Approval for undertaking material related party transaction(s) between JSW Steel USA Ohio Inc., a wholly owned subsidiary of the Company with Jindal Tubular USA, LLC, a promoter group company.





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This is for the information of your members, and all concerned.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Manoj Prasad Singh
Company Secretary
(in the interim capacity)



Part of O. P. Jindal Group