

JSW Ispat Special Products Limited

(formerly known as Monnet Ispat & Energy Limited)

Registered & Corporate Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai-400051

CIN: L02710MH1990PLC363582 **GST:** 27AAACM0501D2Z9

Phone: +91 22 4286 1000 **E-mail:** isc_jispl@aionjsw.in **Website:** www.aionjsw.in

E-mail/ Online Upload Copy

30 March, 2022

DGM-Deptt. of Corporate Services

BSE Limited

Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001

Listing Department

National Stock Exchange of India Limited

'Exchange Plaza', Bandra Kurla Complex,
Mumbai-400051

Listing Department

Calcutta Stock Exchange Limited

"7, Lyons Range,
Kolkata-700001

BSE Scrip Code: 513446 / NSE Scrip Code: JSWISPL

SUB: Intimation of sale of equity stake of step-down subsidiary of the Company:

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

With reference to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), it is hereby informed that pursuant to binding Sale and Purchase of Shares Agreement executed on March 29, 2022 between Monnet Global Limited, ('MGL') a subsidiary of the Company and PT Srinata Mahajati Corpora ('SMC'), a corporation established under laws of Republic of Indonesia, MGL has sold entire equity stake held by it in PT Sarwa Sembada Karya Bumi ('PT Sarwa'), a subsidiary of MGL to SMC at a net consideration of USD 1.075 million.

Consequent to the above, PT Sarwa will cease as the subsidiary of MGL and step-down subsidiary of JSW Ispat Special Products Limited ('the Company') subject to approvals, as may be required from Indonesian authorities.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are attached herewith as **Annexure-I**.

This is for your information and records.

Thanking you.

Yours faithfully,

For **JSW Ispat Special Products Limited**

(Formerly known as Monnet Ispat and Energy Limited)

(Ajay Kadhao)

**Company Secretary &
Compliance Officer**



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Annexure -1

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated 09th September, 2015:

S. No.	Particulars	Information of such event (s)
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Nil. PT Sarwa Sembada Karya Bumi ("PT Sarwa") is yet to commence its operations.
2	Date on which the agreement for sale has been entered into;	March 29, 2022.
3	The expected date of completion of sale/disposal;	6 months
4	Consideration received from such sale/disposal;	Net consideration received by MGL is USD 1.075 million.
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	PT Srinata Mahajati Corpora ('SMC') is a corporation established under laws of Republic of Indonesia. The Buyer does not belong to the promoter/promoter group/group companies of the Company.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length";	The transaction is not with a related party and hence, it will not be a related party transaction.
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable.

