



Ref: JSQUARE: SECT: MUM: 2024-25

March 28, 2025

To,
BSE Limited
Corporate Relationship Dept.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001.
Kind Attn: Listing Dept

Ref: Scrip Code: 976360, ISIN: INE1EY608016

Dear Sir/Madam,

Sub: Intimation pursuant to clause A of Part B of Schedule III under Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Change in nature of the Non-Convertible Debentures from unsecured Non-Convertible Debentures to secured Non-Convertible Debentures

Jsquare Electrical Steel Nashik Private Limited ("**Company**") had issued and allotted rated, listed, redeemable and non-convertible debenture bearing a face value of INR 1,00,000 each, aggregating to an amount of INR 2,600 crore on a private placement basis ("**Debentures**"), pursuant to General Information Document dated 14th January, 2025, Key Information Document dated 17th January, 2025 ("**KID**") and Debenture Trust Deed dated 16th January, 2025 ("**DTD**") issued by the Company, to part finance the acquisition of JSW JFE Electrical Steel Nashik Private Limited (formerly known as thyssenkrupp Electrical Steel India Private Limited) ("**J2ES Nashik**").

In accordance with the terms of the KID and DTD and upon the completion of acquisition of J2ES Nashik on 30th January, 2025, the Debentures were required to be secured. BSE Limited granted In-principle approval for the change in nature of the Debentures from 'unsecured' to 'secured' on 17th March 2025.

Pursuant to clause A of Part B of Schedule III under Regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company has executed the relevant security documents in favour of the debenture trustee on March 28, 2025, for change in the nature of the Debentures from 'unsecured' to 'secured'.

The Company will apply for final listing with BSE Limited upon receiving the restructured ISIN and corporate action confirmation letters from the depositories.

The aforesaid disclosure is also available on the Company's website www.j2es.in.

This is for your information and in compliance with Regulation 51(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **Jsquare Electrical Steel Nashik Private Limited,**

Snigdha Tripathi
Company Secretary