



## JSW Steel Signs Rishabh Pant as its Brand Ambassador

JSW Steel has signed Indian cricketer Rishabh Pant as its brand ambassador to promote its steel products which include JSW Colouron+ color coated sheets and JSW Neosteel TMT bars, for a three year period.

Jayant Acharya, Director (Commercial, Marketing & Corporate Strategy) of JSW Steel said: "We welcome Rishabh Pant to JSW Steel as our partner in growth. We believe that our association with Rishabh will help create greater awareness for our products as well as differentiate the high quality product portfolio of JSW Steel. Our new marketing campaign with Pant intends to further strengthen the recall of our branded steel products among our business customers as well as end use consumers."

JSW Steel is planning an integrated marketing campaign for JSW Colouron+ & JSW Neosteel featuring Rishabh Pant. The marketing campaign has been conceptualized by Ogilvy & Mather and showcases product attributes whilst also featuring Rishabh Pant in an interesting and engaging way.

JSW Steel's retail footprint spans across 12,000+ outlets in nearly 600 districts of India making it one of the largest steel retail networks in the country. The company is focussed on branded products, network expansion across urban and rural geographies as well as strengthening its feet-on-street presence.



JSW Colouron+ sheets and Neosteel TMT bars continue to be leading brands in India. Existing retail operations contribute about 33 per cent of JSW Steel's overall volume, of which, nearly 50 per cent falls within the branded product portfolio.

Parth Jindal of JSW Group said that JSW Group's philosophy - 'Better Everyday' guides us to positively improve all the lives we touch. It enables us to hold an unique and differentiated place in the minds of our customers. Our continued focus on making high quality products and ensuring that they are easily accessible to consumers across India lets us to participate in building a modern India.

"As a brand we believe that we are young, hungry, fearless and world class, the same traits we see in Rishabh Pant. We are thrilled to have Rishabh as our brand ambassador and have no doubt that this partnership will be beneficial and increase the recall for the JSW Neosteel and JSW Coloron+ brands."

Commenting on his association with JSW Steel, Indian cricketer Rishabh Pant said, "I am very happy to partner with JSW Steel. I sincerely believe that this is the beginning of a very long and exciting association. It makes me proud to partner with a world class company like JSW Steel whose leadership journey, innovative products and future-ready capabilities I have always admired."

## NCLAT Allows JSW Steel to Acquire Bhushan Power

The National Company Law Appellate Tribunal (NCLAT) has allowed JSW Steel to acquire Bhushan Power and Steel for Rs 19,700 crore under the insolvency law, providing immunity to the new owners from ongoing criminal proceedings against the erstwhile promoters of the company.

The tribunal also held that the assets of Bhushan Power and Steel Ltd (BPSL) can't be attached by any investigative agency.

"We hold that the assets of the corporate debtor of which JSW

Steel is a resolution applicant are immune from attachment by the Directorate of Enforcement under Section 32(A) of the IBC (Insolvency and Bankruptcy Code)," said a two-member bench led by justice SJ Mukhopadhaya, clearing the stalled resolution plan. The Enforcement Directorate (ED) had on October 10 last year attached the assets of BPSL in Odisha worth Rs 4,025 crore. The move stalled the implementation of JSW Steel's Rs 19,700 crore resolution approved the month before.

ED, Serious Fraud Investigation

Office (SFIO) and Central Bureau of Investigation (CBI) are investigating erstwhile promoter and managing director Sanjay Singal for alleged diversion of funds at Bhushan Power and Steel.

JSW Steel had subsequently approached NCLAT against the ED action and also sought immunity from any criminal investigation for actions by the earlier promoters. NCLAT said ED can continue with the prosecution against the former promoters under the Prevention of Money Laundering Act (PMLA). ■