



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

Ref: JSWSL: SEC: MUM:SE: 2019-2020

September 24, 2019

<p>1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 NSE Symbol: JSWSTEEL</p> <p>Kind Attn.: Mr. Hari K, President (Listing)</p>	<p>2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228</p> <p>Kind Attn: The General Manager (CRD).</p>
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Sub: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir,

Further to our letters dated September 19, 2019 and September 24, 2019, we are pleased to inform that the Finance Committee of the Board of Directors of JSW Steel Limited (the “**Company**”) has approved the issuance of fixed rate senior unsecured notes (the “**Notes**”) aggregating to US \$ 400 million (the “**Issue**”) and has approved the pricing, tenure and other terms of the Notes. The proceeds of the Notes will be used by the Company for capital expenditure or any other purpose in accordance with the Foreign Exchange Management (Borrowing and Lending) Regulations 2018, the circulars issued thereunder by the Reserve Bank of India (“**RBI**”), Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, and any other instructions issued by RBI in this regard.

The required details in relation to above mentioned issuance are as follows –

Particulars	Terms
Type of Instrument	US Dollars senior unsecured fixed rate notes
Rating	Moody’s Investor Service – Ba2. Fitch Ratings – BB (EXP).
Use of Proceeds	The Company intends to use all of the proceeds for capital expenditure or any other purpose in accordance with the ECB Guidelines.





Listing	The Notes will be listed on the Singapore Exchange Securities Trading Limited (SGX- ST)
Size of the Issue	US\$ 400 million pursuant to Regulation S of the U.S. Securities Act, 1933, as amended.
Tenure of the instrument – date of allotment and date of maturity	Settlement date – October 4, 2019 Maturity date – April 4, 2025
Coupon offered, schedule of payment of coupon interest and principal	The Notes will bear interest from (and including) October 4, 2019 to (but excluding) April 4, 2025 at the rate of 5.375% per cent. per annum, payable semi-annually in arrear on April 4 and October 4 in each year. The first payment will be made on April 4, 2020 in the amount of U.S.\$ 10,750,000 (representing six months' interest on the total principal amount of U.S.\$400,000,000 basis 30/360 day convention)
Charge or security, if any, created over the assets	Unsecured
Special rights or interest or privileges attached to the instrument and changes thereof	Not applicable
Delay in payment of interest or principal amount for a period of more than three months from the due date or default in payment of interest or principal	Default in payment of principal, premium (if any) or interest in respect of any of the Notes on the date when due and such failure continues for a period of seven business days in the case of principal or 30 calendar days in the case of interest, is an Event of Default.
Details of any letter or comments regarding payment or non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	Not applicable



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Further, we would also like to inform you that the Company shall also execute, the Subscription Agreement with the lead managers appointed with respect to the Issue.

You are requested to take the same on record and treat the same as compliance under Regulation 30 and other applicable regulations under the Listing Regulations and acknowledge receipt.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary



Cc:

Singapore Exchange Securities Trading Limited

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#06-07, The Metropolis Tower 2,
Singapore 138589
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Part of O. P. Jindal Group