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December 22, 2020

<p>1. National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 Tel: (022) 26598100-14 / 66418100 Fax No.: (022) 26598120 Symbol: JSWSTEEL <i>Kind Attn.: President (Listing)</i></p>	<p>2. BSE Limited Corporate Relationship Department First Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai 400 001 Tel: 91-22-22721233/4, 91-22-66545695 Fax No.: 91-22-22721919 Security Code: 500228 <i>Kind Attn.: The General Manager (CRD)</i></p>
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Sub: Intimation under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (“SEBI Listing Regulations”) – Allotment of Fixed Rate Senior Unsecured Notes of U.S.\$250 million

Dear Sir,

Further to our letters dated December 14, 2020, we hereby inform you that Periana Holdings, LLC (“**Issuer**”), incorporated under the laws of Delaware and being an indirect wholly owned subsidiary of JSW Steel Limited (“**Company**”) has allotted fixed rate senior unsecured notes of U.S.\$250 million (“**Additional Notes**”) in accordance with Regulation S of the U.S. Securities Act, 1933, as amended, and applicable Indian regulations. The Additional Notes are fungible, consolidated and form a single series with the fixed rate senior unsecured notes of U.S.\$500 million issued by the Issuer in October 2020 (“**Notes**”) and are guaranteed by the Company pursuant to a trust deed dated October 19, 2020, as supplemented by the first supplemental trust deed dated December 21, 2020 (“**Trust Deed**”) executed by the Company and the Issuer with the trustee appointed in relation to the issuance of the Additional Notes.

The Additional Notes have been listed on Singapore Exchange Securities Trading Limited. The details in relation to the aforementioned guarantee are as follows:

Sr. No.	Particulars	Details
1.	Name of the party for which guarantee was given	Periana Holdings, LLC, an indirect wholly owned subsidiary of the Company
2.	Whether the promoter / promoter group / group companies have any interest in the transaction	Nil





Sr. No.	Particulars	Details
3.	Brief details of the guarantee, brief details of the agreements entered into including significant terms and conditions, including amount of guarantee	The Company has undertaken guarantee obligations in relation to the amount guaranteed by the Company with respect to the Notes and the Additional Notes under the Trust Deed (" Guarantee "). The Company's potential liability under the Guarantee is capped at an amount equal to 125.0% of the total aggregate principal amount of the Notes and the Additional Notes outstanding from time to time, being U.S.\$ 937,500,000 million immediately following the issuance of the Additional Notes (" Guaranteed Amount "). The Guarantee shall be released upon repayment in full of amounts due under the Notes and the Additional Notes and Guarantee, subject to the Guaranteed Amount.
4.	Impact of the guarantee on the Company	The corporate guarantee would be treated as a contingent liability for the Company.

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**

11 North Buona Vista Drive,
#06-07, The Metropolis Tower 2,
Singapore 138589
Hotline: (65) 6236 8863
Fax: (65) 6535 0775

This information relates to an offering of the Additional Notes offered and sold pursuant to Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act"). This information is not an offer of securities for sale in the United States. The Additional Notes referred to herein have not been and will not be registered under the Securities Act or the laws of any state of the United States or elsewhere and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

