



Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
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Website : www.jsw.in

Ref No: JSWSL/SECT/MUM/SE/2016-17

April 05, 2017

1. National Stock Exchange of India Ltd. Exchange Plaza Bandra (E), Mumbai – 400 051 Tel: 2659 8235/8452 Fax No.: 2659 8237-38 NSE Symbol: JSWSTEEL <i>Kind Attn.: Mr. Hari K, President (Listing)</i>	2. BSE Limited Corporate Relationship Dept. Dalal Street, Mumbai – 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 20 61 Scrip Code No.500228. <i>Kind Attn: The General Manager (CRD).</i>
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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 letter dated March 30, 2017, we are pleased to inform that the finance committee of JSW Steel Ltd. (the “Company”) has approved the issuance of fixed rate senior unsecured notes (the “Notes”) aggregating to US \$ 500 million and has approved the pricing, tenure and other terms of the Notes. The proceeds of the Notes will be used by the Company to repay external commercial borrowing loans, for capital expenditure or any other purpose in accordance with the Master Direction on External Commercial Borrowings, Trade Credit, Borrowing and Lending in Foreign Currency by Authorised Dealers and Persons other than Authorised Dealers dated January 1, 2016, as updated and amended from time to time.

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	Ba3 by Moody’s Investors Service and BB (EXP) by Fitch Ratings
Use of Proceeds	The Company intends to use all of the proceeds to repay external commercial borrowing loans, for capital expenditure or any other purpose in accordance with the ECB Regulations
Listing	The notes will be listed on the Singapore Exchange Securities Trading Limited (SGX- ST)
Size of the Issue	US\$ 500 million pursuant to Regulation S of the Securities Act, 1933, as amended.



Tenure of the instrument – date of allotment and date of maturity	Settlement date – April 12, 2017 Maturity date – April 13, 2022
Coupon offered, schedule of payment of coupon interest and principal	The Notes will bear interest from (and including) April 12, 2017 to (but excluding) April 13, 2022 at the rate of 5.25 per cent. per annum, payable semi-annually in arrear on April 13 and October 13 in each year. The first payment will be made on 13 October 2017 in the amount of U.S.\$13,197,916.67 (representing six months' and one day's interest on the total principal amount of U.S.\$500,000,000)
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

Thank you

Yours faithfully,
For JSW STEEL LTD.

Lancy Varghese
Company Secretary

cc:

1.	The Calcutta Stock Exchange Association Ltd., 7 Lyons Range Kolkata – 700 001 Fax : 033-22102210	2.	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
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