



Ref: JSWSL: SECT: MUM: SE: 2017-18
May 17, 2017

Regd. Office : JSW Centre,
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Bandra (East), Mumbai - 400 051
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To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 e.mail: cmlist@nse.co.in Kind Attn.: Mr. Hari K, President (Listing)	2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Email: corp.relations@bseindia.com Ref: Company Code No.500228. Kind Attn: The General Manager (CRD).
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Sub: Outcome of Board Meeting held on 17th May 2017.

Dear Sir,

In continuation of our letter of today's date submitting the Audited Standalone and Consolidated Financial Results for the Quarter & Year ended on 31st March, 2017 and in compliance with Regulation 30 (6), 42 and other applicable Regulations, if any, of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you of the outcome of the Board meeting held today:

A. Recommendation of Dividend:

- i. Dividend at the stipulated rate of Re.1/- (Rupee One only) per share on the 10% Cumulative Redeemable Preference Shares of Rs.10 each of the Company has been recommended for the year ended 31.03.2017; and
- ii. Dividend of Rs. 2.25 /- (Rupees Two & Paise Twenty Five only) (225%) per fully paid-up Equity Share of Re.1/- each has been recommended for the year ended 31.03.2017.

The dividend, if declared by the members at the 23rd Annual General Meeting (AGM) of the Company will be credited/dispatched to the members on or before 30 days from the date of Annual General Meeting.

B. Book Closure:

14th June 2017 to 16th June 2017 (both days inclusive) has been fixed as the Book Closure period for the purpose of determining the eligible shareholders for the:

- a) Payment of dividend on the 10% Cumulative Redeemable Preference shares, of Rs.10 each of the Company, for the year ended 31.03.2017; (Scrip Code 700085 / JSWSTEEL ISIN: INE019A04016)
- b) Payment of Dividend on the Equity Shares of Re. 1/- each of the Company, for the year ended 31.03.2017; (Scrip code:500228 / JSWSTEEL EQ ISIN:INE019A01020); and
- c) Annual General Meeting.

C. Raising of Long Term Funds through Issuance of Non-Convertible Senior Unsecured Fixed Rate Bonds in the International Markets upto USD 1 Billion:

The Board has approved the raising of Long Term Funds through Issuance of Non-Convertible foreign currency/Rupee denominated Senior Unsecured Fixed Rate Bonds upto USD 1 Billion, in one or more tranches, in the international market(s) either by the Company or by any of its overseas subsidiaries backed by corporate guarantee of the Company to meet:

- i. Capital Expenditure or any other permitted end use as per RBI's Master Direction on External Commercial Borrowings in case of issuance by the Company; or





- ii. Repayment of outstanding loans to the Company or capital expenditure or general corporate purposes in case of issuance from overseas subsidiaries.

D. Raising of additional Long term funds by a combination of Rupee Term Loan / Non-Convertible Debentures / ECA/ ECB:

The Board has approved the raising of additional long term funds to meet approved Capital Expenditure and / or for General Corporate purposes, an amount not exceeding Rs. 10,000 Crores in the aggregate, by a combination of Rupee Term Loan / Non-Convertible Debentures / ECA / ECB.

E. Change in Company's Directorate.

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that:

- i. Mrs. P. Hemalatha, IAS (Din No. 06537451) has been inducted on the Board of our Company in place of Mr. Naveen Raj Singh, IAS, as the Nominee Director of Karnataka State Industrial and Infrastructure Development Corporation Limited (KSIIDC), pursuant to the change in nomination made by KSIIDC vide its letter No. SECY : 0137 : 2017-18 dated April 20, 2017.
- ii. Mr. Hiroyuki Ogawa (Din No. 07803839) has been inducted on the Board of our Company in place of Mr. Hiromu Oka as the Nominee Director of JFE Steel Corporation, Japan, pursuant to the change in nomination made by JFE Steel Corpn vide its letter dated May 05, 2017.

This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,

For **JSW STEEL LIMITED**



Lancy Varghese
Company Secretary

cc:

1. Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28th Floor, Mumbai.- 400 023. Fax No.: 2272 3199	2. National Securities Depository Ltd. Trade World, 4th Floor Kamala Mill Compound, Senapati Bapat Marg, Lower Parel Mumbai - 400 013. Fax No.: 24972993/24976351
3. The Calcutta Stock Exchange Association Ltd., 7 Lyons, Range, Kolkata – 700 001. FaxNo.033-22102210	4. 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

