



Ref: JSWSL: SEC: MUM: 2017-18

June 29, 2017

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 Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD).
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Dear Sir,

In terms of Regulation 30(6) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable regulations, we hereby inform you of the outcome of the meeting of the Board of Directors (the "Board") of JSW Steel Limited (the "Company") held today:

A. Issue of Non-Convertible Debentures with warrants which are convertible into or exchangeable with Equity Shares of the Company and/or Equity Shares and/or Convertible Securities (other than warrants):

Subject to shareholders' approval and other applicable regulatory approvals, the Board has approved the raising of long term resources through issuance of:

- i. Non-Convertible Debentures with warrants which are convertible into or exchangeable with equity shares of the Company of face value of ₹1 each (the "Equity Shares") at a later date, for an amount not exceeding ₹4,000 crores (Rupees four thousand crores only), inclusive of such premium as may be decided by the Board; and/or
- ii. Equity Shares and/or Fully Convertible Debentures/Partly Convertible Debentures /Optionally Convertible Debentures or any other Convertible Securities (other than warrants) for an amount not exceeding ₹4,000 crores (Rupees four thousand crores only), inclusive of such premium as may be decided by the Board

to Qualified Institutional Buyers (as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009) by way of a Qualified Institutions Placement.

B. Issue of Foreign Currency Convertible Bonds/Global Depository Receipts / American Depository Receipts/ Warrants and/or other instruments convertible into Equity Shares:

Subject to shareholders' approval and other applicable regulatory approvals, the Board has also approved the raising of long term resources through issuance of Foreign Currency Convertible Bonds / Global Depository Receipts ("GDR")/ American Depository Receipts ("ADR")/ Warrants and/or other instruments convertible into Equity Shares optionally or otherwise for an aggregate sum of up to USD 1 billion or its equivalent in any other currency(ies), inclusive of premium, in the course of an international offering, in one or more foreign market(s), to all eligible investors.

The Board has also authorised the Finance Committee of Directors to decide on all matters relating to both of the aforesaid proposed issuances including finalisation and approval of the detailed terms and conditions of issue and the number of Securities to be issued.



As already intimated vide our letter dated 23rd June,2017, the Company had obtained the approval of members at the Annual General Meetings held on 26.07.2016 and 31.07.2014 for raising of resources in the form of specified securities by way of qualified institutions placement and in the form of Foreign Currency Convertible Bonds/ADR/GDR/Warrants or other instruments convertible into Equity Shares. These enabling resolutions were not acted upon and in order to validate these resolutions with enhanced amounts, fresh approvals are also being sought from the shareholders at the annual general meeting.

The time of commencement of Board meeting is 9.30 a.m. and the time of conclusion of the Board meeting is 10.45 a.m.

Thanking you,

Yours faithfully,

For JSW Steel Limited



Lancy Varghese
Company Secretary

CC:

1.	The Calcutta Stock Exchange Association Ltd., 7 Lyons, Range, Kolkata - 700 001. FaxNo.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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