



JSWSL: SEC: MUM: SE: 2019-20
July 26, 2019

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To,

<p>1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL</p> <p>Kind Attn.: Mr. Hari K, President (Listing)</p>	<p>2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref: Company Code No.500228.</p> <p>Kind Attn.:- Mr. S. Subramanian – DCS-CRD</p>
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**Sub:- i. Issuance of Redeemable Non-Convertible Debentures; and
ii. Issuance of Non-Convertible Senior Unsecured Fixed Rate Bonds.**

Pursuant to Regulation 30 read with Part A of Schedule III of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you of the following outcome of the meeting of the Board of Directors (the “Board”) of JSW Steel Limited (the “Company”) held today:

a) Issuance of Redeemable Secured/Un-secured Non-Convertible Debentures in the domestic markets not exceeding Rs. 10,000 crores:

The Board of Directors has at its meeting held today approved the raising of Long Term Funds subject to applicable regulatory approvals and market conditions, through Issuance of Secured/Un-secured, Redeemable, Non-Convertible Debentures not exceeding Rs. 10,000 crores, by way of private placement and/or by way of public issuance, in one or more tranches, in the domestic market, majorly to replace short term loans, meet long term working capital requirements, requirements for normal and/or approved capital expenditure / reimbursement of capex already incurred and/ or for general corporate purposes.

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

b) Issuance of Non-Convertible Senior Unsecured Fixed Rate Bonds in the International Markets upto USD 1 Billion:

The Board has also approved the raising of Long Term Funds, subject to applicable regulatory approvals and market conditions, 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:

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





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

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

Thanking you,

Yours faithfully,

For **JSW STEEL LIMITED**



Lancy Varghese
Company Secretary

cc:

Singapore Exchange Securities Trading Limited

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