



JSWSL: SECT: MUM: SE: 2017-18
April 04, 2018

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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Sub: Intimation of revision in ratings under Regulation 30(6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations 2015")

Dear Sir,

In compliance with Regulation 30(6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations 2015"), we hereby inform you that:

India Ratings and Research (Ind-Ra) has revised JSW Steel Limited's outlook to "Stable" from "Negative" while affirming its Long Term Issuer Rating at "IND AA-" for the non-convertible debenture programme of the Company.

A copy of the Press Release issued by India Ratings and Research in this regard is available on their website at the below given link:

[India-Ratings-Revises-Outlook-on-JSW-Steel-and-its-NCDs-to-Stable:-Affirms-'IND-AA-'](#)

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
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