



Ref: JSWSL:MUM:SE: 2019-2020  
May 24, 2019

To,

<p><b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 e.mail: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a> <b>Kind Attn.: Mr. Hari K, President (Listing)</b></p>	<p><b>2. Bombay Stock Exchange Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a> Ref: Company Code No.500228. <b>Kind Attn: The General Manager (CRD).</b></p>
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**Sub: Recommendation of Dividend:**

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, 2019 and in compliance with Regulation 30 (6) 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 on 0.01% Cumulative Redeemable Preference Shares:**

Dividend at the stipulated rate of 0.01% on the 0.01 % Cumulative Redeemable Preference Shares of Rs. 5/- each of the Company, has been recommended for the year ended 31.03.2019. The aggregate actual amount of Dividend payable per share works out as follows:

ISIN & Scrip Code	Description	Computation	Aggregate Amount of Dividend Per Share (Rs.)
(Scrip Code 717502 / JSWSTEEL P2  ISIN: INE019A04024	0.01% Cumulative Redeemable Preference Shares of the Company of Rs.5/- each	1. Re.0.001 Dividend (0.01% on face value of Rs. 10/-) for 75 days i.e. from 01.04.2018 to 14.06.2018.  $Re.0.001/365 \times 75 = 0.0002054795$	<b>0.000790411 per share</b>
		2. Re.0.000875 Dividend (0.01% on face value of Rs.8.75) for 92 days i.e. from 15.06.2018 to 14.09.2018.  $Re.0.000875/365 \times 92 = 0.00022054795$	
		3. Re.0.00075 Dividend (0.01% on face value of Rs.7.50) for 91 days i.e. from 15.09.2018 to 14.12.2018.  $Re.0.00075/365 \times 91 = 0.00018698630$	
		4. Re.0.000625 Dividend (0.01% on face value of Rs. 6.25) for 90 days i.e. from 15.12.2018 to 14.03.2019  $Re.0.000625/365 \times 90 = 0.0001541096$	
		5. Re.0.0005 Dividend (0.01% on face value of Rs. 5/-) for 17 days i.e. from 15.03.2019 to 31.03.2019  $Re.0.0005/365 \times 17 = 0.000023287671$	



**B. Recommendation of Dividend on Equity Shares:**

Dividend of Rs.4.10/- (Rupees Four and Paise Ten) (410%) per fully paid-up Equity Share of Re.1/- each has been recommended for the year ended 31.03.2019.

The dividend, if declared by the members at the 25<sup>th</sup> 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.

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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#06-07, The Metropolis Tower 2,  
Singapore 138589, Hotline: (65) 6236 8863, Fax: (65) 6535 0775

