



Ref: JSWSL: SEC: MUM: 2018-19  
April 10, 2019

**Regd. Office :** JSW Centre,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
CIN. : L27102MH1994PLC152925  
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<p><b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Bandra (E), Mumbai – 400 051 Tel: 2659 8235/8452 Fax No.: 2659 8237-38 <b>NSE Symbol: JSWSTEEL</b></p> <p><i>Kind Attn.: Mr. Hari K, President (Listing)</i></p>	<p><b>2. BSE Limited</b> Website : www.jsw.in Corporate Relationship Dept. Dalal Street, Mumbai – 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 20 61 <b>Scrip Code No.500228.</b></p> <p><i>Kind Attn: The General Manager (CRD).</i></p>
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**Sub: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

Dear Sir,

Further to our letters dated April 5, 2019, we are pleased to inform that the Finance Committee of the Board of Directors of JSW Steel Limited (the “**Company**”) has approved the issuance of fixed rate senior unsecured notes (the “**Notes**”) aggregating to US \$ 500 million (the “**Issue**”) and has approved the pricing, tenure and other terms of the Notes. The proceeds of the Notes will be used by the Company to repay external commercial borrowing loans, for capital expenditure or any other purpose in accordance with the Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, the circulars issued thereunder by the Reserve Bank of India (“**RBI**”), Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019 and any other instructions issued by RBI in this regard.

The required details in relation to above mentioned issuance are as follows –

Particulars	Terms
Type of Instrument	US Dollars senior unsecured fixed rate notes
Rating	Moody’s Investor Service – Ba2. Fitch Ratings – BB (EXP).
Use of Proceeds	The Company intends to use all of the proceeds to repay external commercial borrowing loans, for capital expenditure or any other purpose in accordance with the ECB Guidelines
Listing	The Notes will be listed on the Singapore Exchange Securities Trading Limited (SGX- ST)
Size of the Issue	US \$ 500 million pursuant to Regulation S of the U.S. Securities Act, 1933, as amended.
Tenure of the instrument – date of allotment and date of maturity	Settlement date – Apr 18, 2019 Maturity date – Apr 18, 2024





Coupon offered, schedule of payment of coupon interest and principal	The Notes will bear interest from (and including) April 18, 2019 to (but excluding) April 18, 2024 at the rate of 5.950 per cent, per annum, payable semi-annually in arrears on April 18 and October 18 in each year. The first payment will be made on October 18, 2019 in the amount of U.S.\$14,875,000 (representing six months' interest on the total principal amount of U.S.\$500,000,000).
Charge or security, if any, created over the assets	Unsecured
Special rights or interest or privileges attached to the instrument and changes thereof	Not applicable
Delay in payment of interest or principal amount for a period of more than three months from the due date or default in payment of interest or principal	Default in payment of principal, premium (if any) or interest in respect of any of the Notes on the date when due and such failure continues for a period of seven business days in the case of principal or 30 calendar days in the case of interest, is an Event of Default.
Details of any letter or comments regarding payment or non-payment of interest, principal on due dates, or any other matter concerning the security and / or the assets along with its comments thereon, if any	Not applicable

Further, we would also like to inform you that the Company has also executed the Subscription Agreement with the lead managers appointed with respect to the Issue.

You are requested to take the same on record and treat the same as compliance under Regulation 30 and other applicable regulations under the Listing Regulations and acknowledge receipt.

Thanking you,

Yours faithfully,  
For JSW STEEL LIMITED



*Lancy Varghese*  
Lancy Varghese  
Company Secretary

CC:

1.	<b>The Calcutta Stock Exchange Association Ltd.,</b> 7 Lyons Range Kolkata – 700 001 Fax : 033-22102210	2.	<b>Singapore Exchange Securities Trading Limited</b> 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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