



Ref: JSWSL: SECT: MUM: SE: 2016-17
May 18, 2016

To,

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 Email: cmlist@nse.co.in Kind Attn.: Mr. Hari K, President (Listing)	2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Email: corp.relations@bseindia.com Ref: Company Code No.500228. Kind Attn: The General Manager (CRD).
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Sub: Outcome of Board Meeting held on 18th May 2016.

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, 2016 and in compliance with Regulation 30 (6), 42 and other applicable Regulations, if any, 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:

- i. Dividend at the stipulated rate of Re.1/- (Rupee One only) per share on the 10% Cumulative Redeemable Preference Shares of Rs.10 each of the Company has been recommended for the year ended 31.03.2016; and
- ii. Dividend of Rs.7.50 /- (Rupees Seven and Fifty Paise only) (75%) per fully paid-up Equity Share of Rs.10 each has been recommended for the year ended 31.03.2016.

The dividend, if declared by the members at the 22nd 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.

B. Book Closure:

6th July 2016 to 8th July 2016 (both days inclusive) has been fixed as the Book Closure period for the purpose of determining the eligible shareholders for the:

- a) Payment of dividend on the 10% Cumulative Redeemable Preference shares, of Rs.10 each of the Company, for the year ended 31.03.2016; (Scrip Code 700085/JSWSTEEL ISIN: INE019A04016)
- b) Payment of Dividend on the Equity Shares of Rs.10 each of the Company, for the year ended 31.03.2016; (Scrip code:500228/JSWSTEEL EQ ISIN:INE019A01020).



C. Issuance of Privately Placed Secured Redeemable Non-Convertible Debentures:

The Board has approved the raising of funds not exceeding Rs. 3,000 Crores in the aggregate, inter alia, through the issuance of Privately Placed Secured Redeemable Non-Convertible Debentures, subject to the approval of the members in their ensuing Annual General Meeting. The issue proceeds would be majorly used to replace Rupee loans, to meet long term working capital requirements, to meet requirements for Normal Capital Expenditure and or approved capital expenditure / Reimbursement of capex already incurred and for General Corporate purposes.

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

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**



Lancy Varghese
Company Secretary

cc:

1.	Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28th Floor, Mumbai.- 400 023. Fax No.: 2272 3199	2.	National Securities Depository Ltd. Trade World, 4th Floor Kamala Mill Compound, Senapati Bapat Marg, Lower Parel Mumbai - 400 013. Fax No.: 24972993/24976351
3.	The Calcutta Stock Exchange Association Ltd., 7 Lyons, Range, Kolkata – 700 001. FaxNo.033-22102210	4.	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