



Ref no: JSWSL: MUM: SEC: SE: 2024-25
Date: August 30, 2024

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 Kind Attn.: Listing Department</p>	<p>2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Fax No. 2272 2037/2039/ 2041 Ref: Company Code- 500228 Kind Attn.: Listing Department</p>
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Sub: Allotment of Secured, Listed, Rated, Redeemable, Non-Convertible Debentures bearing a face value of INR 1,00,000 (Indian Rupees One lakh only) each, aggregating to INR 2,250 Crore (Indian Rupees Two Thousand Two Hundred and Fifty Crore Only) on private placement basis ("Issue") by JSW Steel Limited ("Issuer").

Dear Sir / Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), we wish to inform you that the Finance Committee ("**Committee**"), pursuant to the powers conferred upon it by the Board of Directors of the Issuer at its meetings held on 24.07.2020 and 19.05.2023, has allotted to the investors identified by the Committee at its meeting held on 30.08.2024 (i) 8.35% p.a Secured, Listed, Rated, Redeemable, Non-Convertible Debentures, due in 2029 bearing, face value of Rs.1,00,000 each aggregating to INR 1750,00,00,000 (Indian Rupees One Thousand Seven Hundred and Fifty Crore Only) ("**Tranche I Debentures**") and (ii) 8.43% p.a Secured, Listed, Rated, Redeemable, Non-Convertible Debentures, due in 2031, bearing face value of Rs.1,00,000 each aggregating to INR 500,00,00,000 (Indian Rupees Five Hundred Crore Only) ("**Tranche II Debentures**"), aggregating to INR 2,250 Crore (Indian Rupees Two Thousand Two Hundred and Fifty Crore Only).

The required details in relation to the Issue are provided below:

Particulars	Terms
Listing	To be listed on BSE
Size of the Issue	Tranche I Debentures: INR 1,750 Crore Tranche II Debentures: INR 500 Crore aggregating to INR 2,250 Crore
Tenor	Tranche I Debentures: 5 (five) years i.e maturing on August 30, 2029





	Tranche II Debentures: 7 (seven) years i.e maturing on August 29, 2031
Coupon offered	Tranche I Debentures: 8.35% (Eight Decimal Three Five) per annum payable annually. Tranche II Debentures: 8.43% (Eight Decimal Four Three) per annum payable annually.

Schedule of payment of coupon / interest and principal	Tranche I Debentures			
	Cash Flows	Coupon/Principal Payment Date	Pay-out Date	Amount (in ₹ per Debenture)
	Coupon	30/08/2025	01/09/2025	8350.00
	Coupon	30/08/2026	31/08/2026	8350.00
	Coupon	30/08/2027	30/08/2027	8350.00
	Coupon	30/08/2028	30/08/2028	8350.00
	Coupon	30/08/2029	30/08/2029	8350.00
	Principal Repayment*	30/08/2029	30/08/2029	100000.00
	*Company has a call option for early redemption of Tranche I Debentures on 23 March 2029			
	Tranche II Debentures:			
	Cash Flows	Coupon/Principal Payment Date	Pay-out Date	Amount (in ₹ per Debenture)
	Coupon	30/08/2025	01/09/2025	8430.00
	Coupon	30/08/2026	31/08/2026	8430.00
	Coupon	30/08/2027	30/08/2027	8430.00
	Coupon	30/08/2028	30/08/2028	8430.00
Coupon	30/08/2029	30/08/2029	8430.00	
Coupon	30/08/2030	30/08/2030	8430.00	
Coupon	29/08/2031	29/08/2031	8407.00	
Principal Repayment*	29/08/2031	29/08/2031	100000.00	
* Company has a call option for early redemption of Tranche II Debentures on 25 March 2031				
Date of allotment and date of redemption	Tranche I Debentures Allotment date: 30.08.2024 Tranche I Debentures Redemption date: 30.08.2029 Tranche II Debentures Allotment date: 30.08.2024 Tranche II Debentures Redemption date: 29.08.2031			



Charge / Security, if any created over the assets	Secured Tranche I Debentures: Secured by first pari-passu charge by way of hypothecation over movable fixed assets of upto 3.8 MTPA Steel Plant (other than those carved out /specifically excluded) at Vijayanagar Works, Karnataka Tranche II Debentures: Secured by first pari-passu charge by way of hypothecation over over its movable fixed assets of Dolvi Phase II viz. 5 MTPA to 10 MTPA (other than those carved out/specifically excluded) at Dolvi Works, Maharashtra
Special right / interest / privileges attached to the instrument and changes thereof	N.A.
Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal	In case of default in payment of Coupon on the Coupon Payment Date and/ or Redemption Amounts on the Redemption Dates, an additional interest at the rate of 2% (two percent) per annum in addition to the Coupon Rate, shall be payable for the period of default on the unpaid Coupon or Redemption Amount, as the case may be.

We request you to take on record and treat the same as compliance under the applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The aforesaid meeting of the Committee commenced at 11.45 am and concluded at 12.00 pm.

Thanking you,

Yours faithfully,
For **JSW Steel Limited**

Lancy Varghese
Company Secretary

