



JSWSL: SECT: MUM: SE: 2020-21

April 15, 2020

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).
---	--

Sub: Intimation 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:

Moody's Investor Service has vide their press release dated April 14, 2020 placed under review for downgrade, JSW Steel Limited's Ba2 corporate family rating (CFR) and the Ba2 senior unsecured rating. The ratings outlook has been revised to ratings under review from stable.

The rapid and widening spread of the coronavirus outbreak, deteriorating global economic outlook, falling oil prices, and asset price declines are creating a severe and extensive credit shock across many sectors, regions and markets. The combined credit effects of these developments are unprecedented. The steel sector has been one of the sectors most significantly affected by the shock given its sensitivity to consumer demand and sentiment.

A copy of Press Release issued by Moody's in this regard is available on their website at the given below link:

https://www.moodys.com/research/Moodys-reviews-JSW-Steel-for-downgrade--PR_421670

This is for your information and records.

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