



JSWSL: SECT: MUM: SE: 2022-23

May 27, 2022

To,



Regd. Office : JSW Centre,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400 051  
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Website : [www.jsw.in](http://www.jsw.in)

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| <p><b>1. National Stock Exchange of India Ltd.</b><br/>Exchange Plaza<br/>Plot No. C/1, G Block<br/>Bandra – Kurla Complex<br/>Bandra (E), Mumbai – 400 051<br/>e.mail: <a href="mailto:cmlist@nse.co.in">cmlist@nse.co.in</a><br/><br/><b>Kind Attn.: Mr. Hari K, President (Listing)</b></p> | <p><b>2. Bombay Stock Exchange Limited</b><br/>Corporate Relationship Dept.<br/>Phiroze Jeejeebhoy Towers<br/>Dalal Street, Mumbai – 400 001.<br/>Email: <a href="mailto:corp.relations@bseindia.com">corp.relations@bseindia.com</a><br/>Ref: Company Code No.500228.<br/><br/><b>Kind Attn: The General Manager (CRD).</b></p> |
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**Sub: Intimation Under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015- Raising of Long Term Funds**

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, 2022 and in compliance with Regulation 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 that in the Board meeting held today, the Board has approved the raising of long term funds including through;

**Issuance of Non-Convertible Debentures with warrants which are convertible into or exchangeable with Equity Shares of the Company and/or Equity Shares and/or Convertible Securities (other than warrants) by way of a Qualified Institutions Placement:**

Subject to shareholders' approval and other applicable approvals regulatory or otherwise, the Board has approved the raising of long-term resources through issuance of:

- i. Non-Convertible Debentures with warrants which are convertible into or exchangeable with equity shares of the Company of face value of ₹1 each (the "Equity Shares") at a later date, for an amount not exceeding ₹7,000 crores (Rupees seven thousand crores only), inclusive of such premium as may be decided by the Board; and/or
- ii. Equity Shares and/or Convertible Securities (other than warrants) for an amount not exceeding ₹7,000 crores (Rupees seven thousand crores only), inclusive of such premium as may be decided by the Board

to Qualified Institutional Buyers (as defined in the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, by way of a Qualified Institutions Placement.

The Board has also authorised the "Finance Committee", a sub-committee of the Board of Directors, to decide on all matters relating to the aforesaid proposed issuance including finalisation and approval of the detailed terms and conditions of issue and the number of Securities to be issued.

The Company had obtained the approval of members at the Annual General Meeting held on 21<sup>st</sup> July 2021 for raising of resources in the form of specified securities by way of a





Qualified Institutions Placement. The enabling resolution was not acted upon and in order to validate the resolution, a fresh approval is being sought from the shareholders at the ensuing Annual General Meeting.

Thanking you,

Yours faithfully,  
For **JSW STEEL LIMITED**

A handwritten signature in blue ink, appearing to read 'Lancy Varghese', written over a light blue horizontal line.

**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  
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