



JSWSL: MUM: SEC: SE: 2022-23
December 23, 2022

To,

<p>1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – KurlaComplex Bandra (E), Mumbai – 400 051 Kind Attn.: Mr. Hari K, President (Listing)</p>	<p>2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Scrip Code No.500228. Kind Attn: The General Manager (CRD).</p>
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Sub: Allotment of unsecured, listed, redeemable, rated, non-convertible debentures bearing a face value of INR 10,00,000 (Indian Rupees Ten lakh only) each, aggregating to INR 875,00,00,000 (Indian Rupees Eight Hundred and Seventy Five Crores 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, we wish to inform you that the Finance Committee of the Board of Directors of the Issuer ("**Committee**") at its meeting held today i.e. December 23, 2022 at 11.30 am approved the allotment of 8,750 (eight thousand seven hundred and fifty) unsecured, listed, redeemable, rated, non-convertible debentures (the "**NCDs**" or "**Debentures**") bearing a face value of INR 10,00,000 (Indian Rupees Ten lakh only) each, aggregating to INR 875,00,00,000 (Indian Rupees Eight Hundred and Seventy Five Crores Only) issued to the investors identified by the Committee at its meeting held on December 22, 2022.

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

Particulars	Terms			
Listing	Listing on BSE			
Size of the Issue	INR 875,00,00,000 (Indian Rupees Eight Hundred and Seventy Five Crores Only)			
Tenor	5 years from the deemed date of allotment, i.e, December 23, 2022			
Coupon offered	8.25% (eight point two five percent) per annum payable annually			
Schedule of payment of coupon / interest and principal	If put option/call option is not exercised:			
	Cash Flows	Coupon/Principal Payment Date	Pay-out Date	Amount (in Rupees)
	Coupon	Saturday, 23 December, 2023	Tuesday, 26 December, 2023	82,500



Coupon	Monday, 23 December, 2024	Monday, 23 December, 2024	82,500
Coupon	Tuesday, 23 December, 2025	Tuesday, 23 December, 2025	82,500
Coupon	Wednesday, 23 December, 2026	Wednesday, 23 December, 2026	82,500
Coupon	Thursday, 23 December, 2027	Thursday, 23 December, 2027	82,500
Principal	Thursday, 23 December, 2027	Thursday, 23 December, 2027	10,00,000
If first call option is exercised on March 2025			
Cash Flows	Coupon/Principal Payment Date	Pay-out Date	Amount (in Rupees)
Coupon	Saturday, 23 December, 2023	Tuesday, 26 December, 2023	82,500
Coupon	Monday, 23 December, 2024	Monday, 23 December, 2024	82,500
Coupon	Friday, 21 March, 2025	Friday, 21 March, 2025	19,890
Principal	Friday, 21 March, 2025	Friday, 21 March, 2025	10,00,000
If second Call Option or Put Option is exercised in December 2025			
Cash Flows	Coupon/Principal Payment Date	Pay-out Date	Amount (in Rupees)
Coupon	Saturday, 23 December, 2023	Tuesday, 26 December, 2023	82,500
Coupon	Monday, 23 December, 2024	Monday, 23 December, 2024	82,500
Coupon	Tuesday, 23 December, 2025	Tuesday, 23 December, 2025	82,500
Principal	Tuesday, 23 December, 2025	Tuesday, 23 December, 2025	10,00,000



	*List of Bank Holidays were not available, hence interest payment and repayment was not adjusted to that extent.				
Date of allotment and date of redemption	Allotment date: 23 December 2022 Redemption date: Bullet repayment at the end of 5 years from the Deemed Date of Allotment.				
Charge / Security, if any created over the assets	Unsecured				
Special right / interest / privileges attached to the instrument and changes thereof	The Debentures have call option(s) and put option available during its tenure. <table border="1" data-bbox="527 787 1360 1066"><tr><td style="text-align: center;"><u>Call Option</u></td></tr><tr><td><ul style="list-style-type: none">• March 21, 2025• December 23, 2025</td></tr><tr><td style="text-align: center;"><u>Put Option</u></td></tr><tr><td><ul style="list-style-type: none">• December 23, 2025</td></tr></table>	<u>Call Option</u>	<ul style="list-style-type: none">• March 21, 2025• December 23, 2025	<u>Put Option</u>	<ul style="list-style-type: none">• December 23, 2025
<u>Call Option</u>					
<ul style="list-style-type: none">• March 21, 2025• December 23, 2025					
<u>Put Option</u>					
<ul style="list-style-type: none">• December 23, 2025					
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 interest and/ or principal redemption on the due dates, and / or in case of delay in creation and perfection of Security, the Company shall pay additional interest at the rate of 2% per annum payable monthly over the Coupon Rate for the defaulting period i.e. the period commencing from and including the date on which such amount becomes due and upto excluding the date on which such amount is actually paid.				
Details of redemption of debentures	Bullet repayment at the end of tenure of the Debentures.				

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

Thanking you,

Yours faithfully,
For **JSW Steel Limited**

Lancy Varghese
Company Secretary

