



JSWSL: SECT: MUM: SE: 2020-21
October 12, 2020

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 Ref: NSE Symbol - JSWSTEEL 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 Ref: Company Code No.500228. Kind Attn.: Mr. S. Subramanian – DCS-CRD
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Sub: Allotment of 40,000 rated, listed, secured, redeemable, non-convertible debentures bearing a face value of INR 10,00,000 (Rupees Ten Lacs only) each, aggregating to INR 4000,00,00,000 (Rupees Four Thousand Crore Only) on private placement basis (“Issue”) by JSW Steel Limited (“Issuer” or “Company”).

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 Committee of Directors of the Issuer (“**Board**”) at its meeting held today i.e. October 12, 2020 at 01.30 p.m approved the allotment of 40,000 rated, listed, secured, redeemable, non-convertible debentures bearing a face value of INR 10,00,000 (Rupees Ten Lacs only) each aggregating to INR 4000,00,00,000 (Rupees Four Thousand Crores Only) on private placement (the “**NCDs**” or “**Debentures**”), at par to the investors identified by the committee of the Board of Directors at its meeting held on October 12, 2020. The detailed terms and conditions of the NCDs are set out in the Information Memorandum dated 7th October 2020 and a summary of the same are provided below:

Particulars	Terms
Listing, Name of stock exchange	Listing on BSE
Size of the Issue	INR 4,000 Crores
Tenor	At the end of 7 years from Deemed Date of Allotment.
Deemed Date of Allotment	October 12, 2020
Coupon offered	Fixed rate, 8.5 % per annum, payable semi-annually.
Schedule of payment of coupon/interest and principal	Payment of coupon/ interest: Semi-annually: Coupon shall be payable on a Semi- Annual basis from the Deemed Date of Allotment i.e. on 12 April 2021 and semi-annually thereafter till redemption of the debenture. Principal repayment: October 12, 2027



Particulars	Terms
Date of allotment and date of redemption	Allotment date: October 12, 2020 Redemption date: At the end of 7 years from Deemed Date of Allotment i.e. October 12, 2027.
Charge / Security, if any created over the assets.	The outstanding Debentures including accrued interest thereon shall be secured by first pari passu charge on identified fixed assets of the Company with minimum asset cover of 1.25 times. If asset cover falls below minimum 1.25 times, the Company shall provide further security within 90 days by way of first pari-passu charge on fixed assets of the Company in favour of the Debenture Trustee to ensure that the security cover of minimum 1.25 times is maintained during the tenor of the Debentures.
Special right/interest/privileges attached to the instrument and changes thereof	Nil
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.	Penal Interest @ 2% p.a over the coupon rate for the period of default in payment of interest / principal.
Details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any.	Not Applicable.
Details of redemption of debentures	The Debentures shall be redeemed at the end of 7 years from Deemed Date of Allotment i.e. on October 12, 2027. Put and Call Option: 10.10.2025

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