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October 12, 2020

1. National Stock Exchange of India Ltd. Exchange Plaza, 5th Floor Plot No.C/1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 Tel: (022) 26598100-14 / 66418100 Fax No.: (022) 26598120 Symbol: JSWSTEEL Kind Attn.: President (Listing)	2. BSE Limited Corporate Relationship Department First Floor, New Trading Ring Rotunda Building, P J Towers Dalal Street, Fort Mumbai 400 001 Tel: 91-22-22721233/4, 91-22-66545695 Fax No.: 91-22-22721919 Security Code: 500228 Kind Attn: The General Manager (CRD).
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Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir,

Further to our letter dated October 5, 2020, we are pleased to inform you that the board of directors of Periana Holdings, LLC (the “**Issuer**”) being a company incorporated under the laws of Delaware and being a wholly owned indirect subsidiary of JSW Steel Limited (the “**Company**”), have approved the issuance of U.S.\$ 500 million aggregate principal amount of its 5.95 per cent. notes due 2026 (the “**Notes**”) which are guaranteed by the Company (the “**Issue**”). Further, the pricing, tenure and other terms of the Notes have also been approved.

The required details in relation to above mentioned issuance are as follows:

Particulars	Terms
Type of Instrument	US Dollars-denominated notes
Rating	Moody's: Ba2/ Fitch: BB-



Particulars	Terms
Use of Proceeds	The Issuer intends to use the gross proceeds of the Notes for repayment of part of the existing indebtedness owed to the Company including interest thereon and for general corporate purposes
Listing	The Notes will be listed on the Singapore Exchange Securities Trading Limited (SGX-ST).
Size of the Issue	US\$ 500 million pursuant to Regulation S under the U.S. Securities Act, 1933, as amended.
Tenure of the instrument – date of allotment and date of maturity	Settlement Date – October 19, 2020 Maturity date – April 19, 2026
Coupon offered, schedule of payment of coupon interest and principal	The Notes will bear interest from (and including) October 19, 2020 to (but excluding) April 19, 2026 at the rate of 5.95% per annum, payable semi-annually in arrear on April 19 and October 19 in each year. The first payment will be made on April 19, 2021 in the amount of U.S.\$14,875,000 (representing six months' interest on the total principal amount of U.S.\$500 million basis 30/360 day convention)
Charge or security, if any, created over the assets	Unsecured
Guarantee	Guarantee issued by the Company for 125% of the face value of the Notes
Delay in payment of interest or principal amount for a period of more than three months from the due date or default in payment of interest or principal	Noteholders will not be entitled to any interest or other payment for any delay after the due date in receiving the amount due as a result of the due date not being a business day, if the Noteholder is late in surrendering its certificate evidencing the Note (if required to do so)

Further, we would also like to inform you that the Issuer and the Company have also executed, inter alia, the Subscription Agreement with Deutsche Bank AG, Credit Suisse (Hong Kong) Limited, Standard Chartered Bank, BNP Paribas, Citigroup Global Markets Limited, Mashreqbank psc and Mizuho Securities Asia Limited (collectively referred to as “**Joint Lead Managers**”) appointed with respect to the Issue.



JSW Steel Limited

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You are requested to take the same on record and treat the same as compliance under Regulation 30 of the Listing Regulations and other applicable regulations under the Listing Regulations and acknowledge receipt.

Thanking you,

Yours faithfully,

For **JSW Steel Limited**,

Lancy Varghese
Company Secretary

This information relates to an offering of the Notes offered and sold pursuant to Regulation S under the United States Securities Act of 1933, as amended (the "Securities Act"). This information is not an offer of securities for sale in the United States. The Notes referred to herein have not been and will not be registered under the Securities Act or the laws of any state of the United States or elsewhere and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws of the United States. There is no intention to register any portion of any offering in the United States or to conduct a public offering of securities in the United States or in any other jurisdiction. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful. No money, securities or other consideration is being solicited by this announcement or the information contained herein and, if sent in response to this announcement or the information contained herein, will not be accepted.

CC:

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Part of O. P. Jindal Group