



Ref: JSWSL: SECT: MUM: SE:2021-22

September 10, 2021

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block NSE Symbol: JSWSTEEL Kind Attn.: Mr. Hari K, President (Listing)	2. BSE Limited Corporate Relationship Dept. Dalal Street, Mumbai – 400 001. Scrip Code No.500228. Kind Attn: The General Manager (CRD).
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Sub: Intimation under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and the provisional ratings by Moody’s Investor Service to the proposed non-convertible foreign currency/Rupee denominated senior unsecured fixed rate notes issuance by the Company

Dear Sir,

Please refer to our letter dated September 10, 2021, whereby we had informed the stock exchanges that the the Company is contemplating the issuance of non-convertible foreign currency/Rupee denominated senior unsecured fixed rate bonds up to USD 1 billion (the “Notes”), in one or more tranches, subject to market conditions.

We would like to inform the stock exchanges that Moody’s Investor Service have assigned the following provisional ratings to the proposed Notes issuance by the Company:

Moody’s Investor Service – Ba2

A copy of the press release issued by Moody’s Investor Service in this regard is available on their website at the below given link:

https://www.moodys.com/research/Moodys-changes-JSWs-rating-outlook-to-positive-affirms-Ba2-and--PR_454266



JSW Steel Limited

Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

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

Thanking you,

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

Note:

The Notes will not be offered or sold and have not been offered or sold in India by means of any document or any other offering document or material relating to the bonds, directly or indirectly, to any person or to the public in India which would constitute an advertisement, invitation, offer, sale, or solicitation of an offer to subscribe for or purchase any securities in violation of applicable Indian laws.

*The Notes referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”) or the laws of any state of the United States or elsewhere and, subject to certain exceptions, may not be offered or sold within the United States except pursuant an applicable exemption from, or in a transaction not subject to, 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.*



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