



JSWSL: SECT: MUM: SE: 2021-22

May 21, 2021

To,

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 e.mail: cmlist@nse.co.in Kind Attn.: Mr. Hari K, President (Listing)	2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Email: corp.relations@bseindia.com Ref: Company Code No.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- 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, 2021 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;

A. 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 23rd July 2020 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.

B. Issuance of equity shares on Rights basis from existing shareholders for an amount not exceeding Rs.5,000 crores:

The Board of Directors has at its meeting held today, approved the issue of equity shares of the Company ("**Equity Shares**") by way of a rights issue to the existing shareholders of the Company on the record date to be fixed for the purpose, subject to such regulatory / statutory approvals as may be required, for an amount not exceeding Rs.5,000 crores, in accordance with the applicable provisions of the Companies Act, 2013, as amended and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as applicable, along with other applicable laws (the "**Issue**").

Further, for the purpose of giving effect to the Issue, the Board has authorized the "Finance Committee", a sub-committee of the Board of Directors, to decide on the terms and conditions of the Issue including the rights entitlement ratio, issue price, record date, timing of the Issue and other related matters.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary



CC:

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