



JSWSL: SECT: MUM: SE: 2020-21

March 10, 2021

<p>1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 NSE Symbol: JSWSTEEL Kind Attn.: Mr. Hari K, President (Listing)</p>	<p>2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD).</p>
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Sub: Intimation under Regulation 30(6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations 2015")

Dear Sir,

This has reference to Regulation 30(6) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations 2015") we hereby inform you that.

ICRA vide their release dated March 9, 2021 has reaffirmed the Company's rating at AA- with Outlook revised to Positive from Stable. The details are tabulated as under:

Credit Rating Agency	Type of Credit Rating	Existing Rating	Revised Rating
ICRA	Long Term (Bank facilities, Non-Convertible Debenture)	[ICRA]AA - Outlook (Stable)	[ICRA] AA - Outlook (Positive)
ICRA	Short Term (Bank facilities, Commercial Paper)	[ICRA]A1+	[ICRA]A1+

A copy of the report covering the rationale for the rating is available on their website at the given below link

<https://www.icra.in/Rationale/ShowRationaleReport?Id=101826>

This is for your information and records.

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.

