



Regd. Office : JSW Centre,  
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Bandra (East), Mumbai - 400 051  
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Website : www.jsw.in

JSWSL: SECT: MUM: SE: 2020-21  
July 09, 2020

<p><b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 <b>NSE Symbol: JSWSTEEL</b></p> <p><b>Kind Attn.: Mr. Hari K, President (Listing)</b></p>	<p><b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. <b>Scrip Code No.500228</b></p> <p><b>Kind Attn: The General Manager (CRD).</b></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,

In compliance with 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:

Moody’s Investors Service vide their release dated July 22,2020 has retained the Company’s ratings at Ba2 with Outlook revised to Negative. The details are as tabulated under:

Credit Agency	Rating	Type of Credit Rating	Existing Rating	Revised Rating
Moody’s Service	Investor	Corporate Rating (CFR) Family	Ba2 placed under review for downgrade  Outlook - Ratings under review	Ba2  Outlook (Negative)
Moody’s Service	Investor	Senior Unsecured Debt Rating	Ba2 placed under review for downgrade  Outlook - Ratings under review	Ba2  Outlook (Negative)

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

[https://www.moody.com/research/Moodys-confirms-JSWs-Ba2-ratings-outlook-negative--PR\\_427997](https://www.moody.com/research/Moodys-confirms-JSWs-Ba2-ratings-outlook-negative--PR_427997)

This is for your information and records.

Thanking You,

Yours faithfully,

For **JSW STEEL LIMITED**

**Lancy Varghese**  
**Company Secretary**

