



REVISED

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

JSWSL: SECT: MUM: SE: 2018-19

February 20, 2019

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| 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) | 2. BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Scrip Code No.500228 Kind Attn: The General Manager (CRD). |
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Sub: Intimation of Issuer Rating 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**").

Moody's Investors Service has changed outlook on JSW Steel Limited's ("**JSW**") corporate family rating (**CFR**) and senior unsecured bond rating to "**Positive**" from "**Stable**" while affirming rating at Ba2.

A copy of the Press Release issued by Moody's in this regard is available on their website at the below given link:

<https://www.moodys.com/research/Moodys-changes-JSWs-outlook-to-positive-affirms-all-ratings-PR-395633>

This is for your information and records.

Yours faithfully,
For **JSW STEEL LIMITED**


Lancy Varghese
Company Secretary

cc: **Singapore Exchange Securities Trading Limited**
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