



Ref: JSWSL: SECT: MUM: SE: 2018-19
May 16, 2018

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Bandra (East), Mumbai - 400 051
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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: Outcome of Board Meeting held on 16th May 2018.

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, 2018 and in compliance with Regulation 30 (6), 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 of the outcome of the Board meeting held today:

A. Recommendation of Dividend:

- i. Dividend at the stipulated rate of 10% per share on the 10% Cumulative Redeemable Preference Shares of Rs.10 each of the Company, i.e. (i) Re. 1 (Rupee one only) per share of Rs.10 each (prior to its part redemption on 15.12.2017 (ii) Re. 0.75 (Paise seventy five only) per share of Rs.7.50 each (face value post redemption on 15.12.2017); and (iii) Re. 0.50 (Paise fifty only) per share on the 10% Cumulative Redeemable Preference Shares of Rs. 5 each (face value post redemption on 15.03.2018), has been recommended for the year ended 31.03.2018;
- ii. Cumulative dividend at the stipulated rate of 0.01% on the 0.01 % Cumulative Redeemable Preference Shares of Rs. 10/- each of the Company starting 1 October 2002, which shall become due and payable from 15 June 2018, until the redemption of the said preference shares; and
- iii. Dividend of Rs. 3.20/- (Rupees Three & Paise Twenty only) (320%) per fully paid-up Equity Share of Re.1/- each has been recommended for the year ended 31.03.2018.

The dividend, if declared by the members at the 24th Annual General Meeting (AGM) of the Company will be credited/dispatched to the members on or before 30 days from the date of Annual General Meeting.

B. Book Closure:

10th July 2018 to 12th July 2018 (both days inclusive) has been fixed as the Book Closure period for the purpose of determining the eligible shareholders for the:

- a) Payment of dividend on the 10% Cumulative Redeemable Preference shares of the Company, for the year ended 31.03.2018; (Scrip Code 700085 / JSWSTEEL P1 ISIN: INE019A04016)
- b) Payment of dividend on the 0.01% Cumulative Redeemable Preference Shares of the Company, for the year ended 31.03.2018; (Scrip Code 717502 / JSWSTEEL P2 ISIN: INE019A04024)
- c) Payment of dividend on the Equity Shares of Re. 1/- each of the Company, for the year ended 31.03.2018; (Scrip code:500228 / JSWSTEEL EQ ISIN:INE019A01038); and
- d) Annual General Meeting.





C. Issue 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):

Subject to shareholders' approval and other applicable regulatory approvals, 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 ₹4,000 crores (Rupees four thousand crores only), inclusive of such premium as may be decided by the Board; and/or
- ii. Equity Shares and/or Fully Convertible Debentures/Partly Convertible Debentures /Optionally Convertible Debentures or any other Convertible Securities (other than warrants) for an amount not exceeding ₹4,000 crores (Rupees four 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, 2009) by way of a Qualified Institutions Placement.

The Board has also authorised the Finance Committee of Directors to decide on all matters relating to the aforesaid proposed issuances 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 Meetings held on 29th June 2017 for raising of resources in the form of specified securities by way of qualified institutions placement. These enabling resolutions were not acted upon and in order to validate these resolutions, fresh approvals are also being sought from the shareholders at the ensuing Annual General Meeting.

D. Re-appointment of Dr (Mrs) Punita Kumar Sinha as a Director of the Company in the category of Independent director for a second term:

Dr.(Mrs.) Punita Kumar Sinha (DIN 05229262) who was appointed as a Director of the Company in the category of Independent Director, holds office up to the conclusion of the ensuing Annual General Meeting of the Company. The Board has after taking into account the recommendations of the Nomination & Remuneration Committee, recommended to be put up to the members for their approval at the ensuing Annual General Meeting of the Company, the re-appointment of Dr.(Mrs.) Punita Kumar Sinha as a Director of the Company, in the category of Independent Director, for a second term of upto July 23, 2023 or upto the conclusion of the 29th Annual General Meeting of the Company in the calendar year 2023, whichever is earlier.

The time of commencement of Board meeting is 10.30 a.m. and the time of conclusion of the Board meeting is 03.30 pm.

Thanking you,

Yours faithfully,

For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

cc:

1.	Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28th Floor, Mumbai.- 400 023. Fax No.: 2272 3199	2.	National Securities Depository Ltd. Trade World, 4th Floor Kamala Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013.
3.	Singapore Exchange Securities Trading Limited 11 North Buona Vista Drive, #06-07, The Metropolis Tower 2, Singapore 138589, Hotline: (65) 6236 8863, Fax: (65) 6535 0775		

