



स्टील अथॉरिटी ऑफ इण्डिया लिमिटेड  
STEEL AUTHORITY OF INDIA LIMITED

**BY COURIER**

No.B&S/Shares/Cr.Rating/2016

March 22, 2016

|                                                                                                                                            |                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Secretary,<br>The Stock Exchange, Mumbai,<br>PhirozeJeejeebhoy Towers,<br>25th Floor, Dalal Street,<br><b><u>MUMBAI - 400 001.</u></b> | The Asstt Vice President,<br>National Stock Exchange of India<br>Limited, Exchange Plaza,<br>BandraKurla Complex, Bandra(E)<br><b><u>MUMBAI - 400 051.</u></b> |
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Sub : Revision of SAIL Rating from **CARE AAA** to **CARE AA+**  
for Long Term Borrowings by CARE Ratings.

Dear Sir,

As per SEBI(Listing Obligation & Disclosure Requirements) Regulations, 2015, we hereby inform that SAIL had been rated CARE AAA by CARE Ratings for its long term borrowing programme. Due to current Global and Domestic Steel Market Scenario, the rating of SAIL was reviewed by CARE and the following is revision in the ratings of different borrowing of SAIL.:

| Sl No | Instrument                                           | Amount<br>(Rs in Cr) | Revised<br>Ratings | Remarks               |
|-------|------------------------------------------------------|----------------------|--------------------|-----------------------|
| 1     | Long Term Bond                                       | 14,406               | <b>CARE AA+</b>    | Revised from CARE AAA |
| 2     | Long Term Public Deposit Scheme                      | 1,000                | <b>CARE AA+</b>    | Revised from CARE AAA |
| 3     | Commercial Paper (CP)/Inter Corporate Deposits (ICD) | 8,000                | <b>CARE A1+</b>    | Reaffirmed            |

Thanking you,

Yours faithfully,

  
(M.C. Jain)  
Company Secretary

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PAN No. AAACS7062F Corporate Identity No. L27109DL1973 GOI006454