

Notice

Notice is hereby given that the TWENTY-SECOND ANNUAL GENERAL MEETING of the Members of JSW STEEL LIMITED (CIN:L27102MH1994PLC152925) will be held on Tuesday the 26th July, 2016 at 11.00 a.m. at Y. B. Chavan Auditorium, General Jagannathrao Bhonsle Marg, Nariman Point, Mumbai 400 021, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Audited Consolidated Financial Statements) for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on the 10% Cumulative Redeemable Preference Shares of the Company for the financial year 2015-16.
3. To declare dividend on the Equity Shares of the Company for the financial year 2015-16.
4. To appoint a Director in place of Mr. Sajjan Jindal (DIN 00017762), who retires by rotation and being eligible, offers himself for re-appointment.
5. To ratify the appointment of the Auditors of the Company and their remuneration fixed at the twentieth Annual General Meeting of the Company held on July 31, 2014, and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT, pursuant to the first proviso to Section 139(1) of the Companies Act, 2013, read with the first proviso to Rule 3(7) of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the appointment of M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Registration No. 117366W/W-100018), as the auditors of the Company to hold office from the conclusion of the 20th Annual General Meeting until the conclusion of the 23rd Annual General Meeting of the Company, on such remuneration as may be decided by the Board of Directors of the Company, made at the twentieth Annual General Meeting of the Company held on July 31, 2014, be and is hereby ratified."

SPECIAL BUSINESS:

6. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the remuneration of ₹ 12 lakhs (Rupees twelve lakhs only) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, to be paid to M/s. S.R. Bhargave & Co. (ICWAI Registration No. 000218), Cost Auditors of the Company, for the financial year 2016-17, as approved by the Board of Directors of the Company, be and is hereby ratified."

7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act and Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, Mr. Malay Mukherjee (DIN 02861065), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of Directors with effect from July 29, 2015 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member signifying his intention to propose Mr. Malay Mukherjee as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term upto July 28, 2020 or upto the conclusion of the 26th Annual General Meeting of the Company in the calendar year 2020, whichever is earlier."

8. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule IV of the Act and Regulation 16 (b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, Mr. Haigreave Khaitan (DIN 00005290), who was appointed as an Additional Director of the Company in the category of Independent Director, by the Board of Directors with effect from September 30, 2015 and who holds office until the date of this Annual General Meeting in terms of Section 161 of the Act, and in respect of whom the Company has received a notice in writing under Section 160 of the Act, from a member signifying his intention to propose Mr. Haigreave Khaitan as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company in the category of Independent Director for a term upto September 29, 2020 or upto the conclusion of the 26th Annual General Meeting of the Company in the calendar year 2020, whichever is earlier."

9. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution adopted at the 21st Annual General Meeting of the Company held on July 28, 2015 and pursuant to the provisions of Sections 23, 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to applicable Regulations, Rules and Guidelines prescribed by the Securities and Exchange Board of India and subject to the provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company, for making offer(s) or invitations to subscribe to secured/unsecured redeemable non-convertible debentures, in one or more tranches, aggregating up to ₹ 10,000 crores (Rupees ten thousand crores only) during the financial year 2016-17, on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said debentures be issued, the consideration for the issue, utilisation

of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

10. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution adopted at the 21st Annual General Meeting of the Company held on July 28, 2015 and in accordance with the provisions of Sections 23, 42, 62, 71 and all other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force), read with the rules made thereunder, the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (hereinafter referred to as the "SEBI Regulations"), the Securities and Exchange Board of India (issue and Listing of Debt Securities) Regulations, 2008 the provisions of the Foreign Exchange Management Act, 1999 (FEMA), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, and such other applicable statutes, notifications, clarifications, circulars, regulations, and guidelines (including any amendment thereto or re-enactment thereof) issued by the Government of India (the "GOI"), the Reserve Bank of India (the "RBI"), the Foreign Investment Promotion Board (the "FIPB"), the Securities and Exchange Board of India (the "SEBI"), Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be applicable, and the enabling provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Memorandum of Association and Articles of Association of the Company, and subject to all such approvals, consents, permissions and sanctions, if any, of the GOI, RBI, FIPB, SEBI, Stock Exchanges and any other appropriate authorities, institutions or bodies, as may be necessary or desirable, and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting any such consents, permissions, approvals and/or sanctions (hereinafter singly or collectively referred to as "the requisite approvals") which may be agreed to by the Board (or any Committee(s), constituted or hereafter constituted by the Board in this behalf), the Board be and is hereby authorised in its absolute discretion, to

create, offer, issue and allot in one or more tranches, Equity Shares and/or Fully Convertible Debentures/Partly Convertible Debentures/Optionally Convertible Debentures/Non-Convertible Debentures with warrants or any other Securities (other than warrants) or a combination thereof, which are convertible into or exchangeable with equity shares of the Company of face value of ₹10 each (the "Equity Shares") at a later date (hereinafter collectively referred to as the "Specified Securities"), to Qualified Institutional Buyers (as defined in the SEBI Regulations) by way of a Qualified Institutions Placement, as provided under Chapter VIII of the SEBI Regulations for an aggregate amount not exceeding ₹ 4,000 crores (Rupees four thousand crores only), inclusive of such premium as may be decided by the Board, at a price which shall not be less than the price determined in accordance with the pricing formula stipulated under Chapter VIII of the SEBI Regulations.

RESOLVED FURTHER THAT the relevant date for the purpose of arriving at the aforesaid minimum issue price of the Specified Securities shall be –

- in case of allotment of Equity Shares, the date of the meeting in which the Board or a Committee of the Board decides to open the proposed issue.
- in case of allotment of eligible convertible securities,
 - i. either the date of the meeting in which the Board or a Committee of the Board decides to open the issue of such convertible securities; or
 - ii. the date on which the holders of such convertible securities become entitled to apply for the equity shares as may be determined by the Board.

RESOLVED FURTHER THAT:

- i. the Specified Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company;
- ii. the Equity Shares that may be issued and allotted through the Qualified Institutions Placement or on conversion of the Specified Securities issued through the Qualified Institutions Placement as aforesaid, shall rank pari passu with the then existing Equity Shares of the Company in all respects including dividend; and
- iii. The number and/or conversion price in relation to Equity Shares that may be issued and allotted on conversion of the Specified Securities that may be issued through the Qualified Institutions Placement shall be appropriately adjusted in accordance with the SEBI Regulations for corporate actions such as bonus issue, rights issue, split and consolidation

of share capital, merger, demerger, transfer of undertaking, sale of division or any such capital or corporate restructuring.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Specified Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevailing practices in the capital markets and the Board, subject to applicable laws, regulations and guidelines, be and is hereby authorised to dispose off such Specified Securities that are not subscribed, in such manner as it may in its absolute discretion deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to finalisation and approval of the preliminary as well as final offer document(s), determining the form, manner and timing of the issue, including the investors to whom the Specified Securities are to be issued and allotted, the number of Specified Securities to be allotted, issue price, face value, premium amount on issue/conversion of Specified Securities, if any, rate of interest, execution of various agreements/deeds/documents/undertakings, creation of mortgage/charge/encumbrance in addition to the existing mortgages, charges and hypothecation by the Company as may be necessary on such of the assets of the Company both present and future, in such manner as the Board may direct, in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any of the Specified Securities issued through the Qualified Institutions Placement, either on pari passu basis or otherwise, and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Specified Securities and utilisation of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members to that end and intent that the Members shall be deemed to have given their approval thereto expressly by virtue of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint such Consultants, Lead Managers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Solicitors, Lawyers, Merchant Bankers and any such Agencies and Intermediaries as may be involved or concerned in such offerings of Specified Securities and to remunerate all such agencies by way of commission, brokerage, fees or the like, and to enter into or execute Agreements/Arrangements/MOUs with

any such Agency or Intermediary and also to seek the listing of any or all of such Specified Securities or securities representing the same on one or more Stock Exchanges.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred, to any Committee of Directors or any one or more Directors or Officers of the Company."

11. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Special Resolution adopted at the 20th Annual General Meeting of the Company held on July 31, 2014 and in accordance with the provisions of Sections 23, 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, the provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a person resident outside India) Regulations, 2000, the external commercial borrowings guidelines of the Reserve Bank of India ("RBI") as also of any other applicable laws, rules, regulations and guidelines (including any amendment thereto or re-enactment thereof) and the enabling provisions in the Memorandum of Association and Articles of Association of the Company and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in accordance with the regulations and guidelines issued by and subject to all such approvals, consents, permissions and sanctions of the Government of India, RBI, Securities and Exchange Board of India (SEBI) and all other appropriate and/or concerned authorities and subject to such conditions and modifications, as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any committee(s), which the Board may have constituted or hereafter constitute in this behalf to exercise the powers conferred on the Board by this resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Company, the consent of the Company be and is hereby accorded to the Board to create, offer, issue, and allot such number of non-convertible foreign currency denominated bonds ("Bonds"), for an aggregate sum of upto USD 2 Billion (United States Dollars two billion only) or its equivalent in any other currency(ies), inclusive of such premium as may be determined by the Board, in the course of an international offering, in one or more foreign market(s), to all eligible investors including foreign /non-resident investors (whether

Institutions/Incorporated Bodies/Mutual Funds/Trusts/ Foreign Institutional Investors/Banks and/or otherwise, whether or not such investors are Members of the Company), through an offering circular and/or private placement basis or through such offerings as may be permitted in accordance with applicable law, at such time or times, in such tranche or tranches, at such price or prices, at a discount or a premium to market price or prices in such manner and on such terms and conditions as may be deemed appropriate by the Board at the time of such issue or allotment considering the prevailing market conditions and other relevant factors, wherever necessary in consultation with the Lead Managers, Underwriters and Advisors.

RESOLVED FURTHER THAT the Bonds to be created, offered, issued and allotted shall be subject to the provisions of the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Bonds in international offering may have all or any term or combination of terms or conditions in accordance with applicable regulations, prevalent market practices, including but not limited to the terms and conditions relating to payment of interest, premium on redemption at the option of the Company and/or holders of the Bonds.

RESOLVED FURTHER THAT the Board may enter into any arrangement with any Agency or Body for the issue of the Bonds, in Registered or Bearer Form with such features and attributes as are prevalent in International Markets for instruments of this nature and to provide for the tradability or free transferability thereof as per the prevailing practices and regulations in international capital markets.

12. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 186 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any amendment thereto or re-enactment thereof), the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereafter constitute to exercise its powers including the power conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, whether Indian or overseas, upto a maximum aggregate amount of ₹ 15,000 Crores

(Rupees Fifteen Thousand Crores only) outstanding at any point of time, over and above the permissible limit under Section 186(2) of the Companies Act, 2013 (presently being 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is more).

RESOLVED FURTHER THAT the Board be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate, and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to the aforesaid resolution."

13. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 20th Annual General Meeting of the Company held on 31st July 2014 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and that of the Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board"), for borrowing from time to time, any sum or sums of money, on such security and on such terms and conditions as the Board may deem fit, notwithstanding that the money to be borrowed together with the money already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) including rupee equivalent of foreign currency loans (such rupee equivalent being calculated at the exchange rate prevailing as on the date of the relevant foreign currency agreement) may exceed, at any time, the aggregate of the paid-up capital of the Company and its free reserves, provided however, the total amount so borrowed in excess of the aggregate of the paid-up capital of the Company and its free reserves shall not at any time exceed ₹ 60,000 crores (Rupees Sixty thousand crores only).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and execute all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

14. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession of the Ordinary Resolution adopted at the 20th Annual General Meeting of the Company held on 31st July 2014 and pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), and that of the Articles of Association of the Company, the consent of the Company be and is hereby accorded to the Board of Directors of the Company ("the Board") to hypothecate/mortgage and/or charge and/ or encumber in addition to the hypothecations/ mortgages and/or charges and/or encumbrances created by the Company, in such form and manner and with such ranking and at such time(s) and on such terms as the Board may determine, all or any part of the movable and/or immovable properties of the Company wherever situated both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company and the whole or any part of the undertaking(s) of the Company, together with power to take over the management of the business and concern of the Company in certain events of default, in favour of the Company's Bankers/ Financial Institutions/other investing agencies and trustees for the holders of Debentures/Bonds/other instruments/securities to secure any Rupee/Foreign currency Loans, Guarantee assistance, Standby Letter of Credit/Letter of Credit, and/or any issue of Non-Convertible Debentures, and/or Compulsorily or Optionally, Fully or Partly Convertible Debentures and/ or Bonds, and/or any other Non-Convertible and/or other Partly/Fully Convertible instruments/ securities, within the overall ceiling prescribed by the members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

By Order of the Board
For **JSW STEEL LIMITED**

Place : Mumbai
Date : May 18, 2016

Lancy Varghese
Company Secretary

NOTES:

1. The statement pursuant to Section 102(1) of the Companies Act, 2013 setting out the material facts in respect of the business under Item Nos. 6 to 14 set out above and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of Directors proposed to be appointed/re-appointed at the Annual General Meeting, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.

The instrument(s) appointing the proxy, if any, shall be deposited at the Registered Office of the Company at JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 not less than forty-eight (48) hours before the commencement of the Meeting and in default, the instrument of proxy shall be treated as invalid. Proxies shall not have any right to speak at the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 06.07.2016 to 08.07.2016 (both days inclusive) in connection with the Annual General Meeting and for the purpose of payment of Dividend, if declared at the Meeting.
4. In order to provide protection against fraudulent encashment of dividend warrants, shareholders holding shares in physical form are requested to intimate the Company under the signature of the Sole/ First joint holder, the following information which will be used by the Company for dividend payments:
 - i) Name of Sole/First joint holder and Folio No.
 - ii) Particulars of Bank Account viz.:
 - Name of the Bank, Name of Branch, Branch Code
 - Complete address of the Bank with Pin Code Number
 - Account type, whether Savings Bank (SB) or Current Account (CA)
 - Bank Account number allotted by the Bank

In case of Shareholders holding shares in electronic form, Bank account details provided by the Depository Participants (DPs) will be used by the Company for printing on dividend warrants. Shareholders who wish to change such bank accounts may advise their DPs about such change with complete details of Bank Account including MICR Code.

Shareholders residing at the centres where National Electronic Clearing Service (NECS) Facility is available are advised to avail of the option to collect dividend by way of NECS.

Equity shareholders holding shares in physical form are requested to send their NECS Mandate Form in the format available for download on the Company's website www.jsw.in, duly filled in, to the Registrars and Share Transfer Agent of the Company - Karvy Computershare Private Limited ("Karvy"). In case of Equity Shareholders holding shares in Electronic form, the NECS Mandate Form will have to be sent to the concerned Depository Participants (DPs) directly.

5. The amounts of the unclaimed dividend declared by the erstwhile Jindal Iron & Steel Company Limited (JISCO) upto the financial year ended 31.03.1995 have been transferred to the General Revenue Account of the Central Government in terms of Section 205A of the Companies Act, 1956. Shareholders who have not yet encashed their dividend warrants for the said period are requested to forward their claims in Form No. II prescribed under The Companies Unpaid Dividend (Transfer to General Revenue Account of the Central Government) Rules, 1978, to the Registrar of Companies, Maharashtra, Hakoba Compound, 2nd Floor, Fancy Corpn. Ltd. Estate, Dattaram Lad Marg, Kalachowkie, Mumbai 400 033.

Consequent upon amendment to Section 205A of the Companies Act, 1956 and introduction of Section 205C by the Companies (Amendment) Act, 1999, the amount of dividend for the subsequent years remaining unpaid or unclaimed for a period of seven years from the date of transfer to the Unpaid Dividend Account of the Company shall be transferred to the Investor Education and Protection Fund (IEPF) set up by the Government of India and no payments shall be made in respect of any such claims, by the Fund. Accordingly, all unclaimed/unpaid dividends of the erstwhile Jindal Iron & Steel Company Ltd. (now merged with JSW Steel Limited) in respect of financial years 1995-96 to 2003- 04 has been transferred to IEPF. The Company's unpaid or unclaimed interim and final dividend for FY 2004-05, final dividend for FY 2005-06, 2006-07 and 2007-08 has also been transferred to the IEPF. Members who have not encashed their final dividend warrants for the FY 2008-09 or thereafter are requested to write to the Company's Registrar and Share Transfer Agent.

6. Members are requested to intimate the Registrar and Share Transfer Agent of the Company – Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500 032, immediately of any change in their address in respect of equity shares held in physical mode and to their Depository Participants (DPs) in respect of equity shares held in dematerialised form.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.
8. Members holding share certificates under different folio numbers but in the same order of name are requested to apply for consolidation of such folios and send relevant share certificates to the Registrars and Share Transfer Agent of the Company.
9. Section 20 of the Companies Act, 2013 permits service of documents on members by a company through electronic mode. Accordingly, as a part of the Green Initiative, electronic copy of the Annual Report for FY 2015-16 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a physical copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 and Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the physical copies of Abridged Annual Report is being sent through permitted mode to all other members who have not registered their email address(es). Members may also note that the Annual Report for FY 2015-16 will also be available on the Company's website www.jswn.in for download.
10. The Company is providing facility for voting by electronic means. The business set out in the Notice can be transacted through such voting. The facility for voting through polling paper would also be made available at the Meeting and the members attending the Meeting who have not cast their vote by e-voting shall be able to vote at the Meeting.
11. The members who have cast their vote by e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
12. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to KARVY a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
13. Members who have not registered their e-mail addresses so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
14. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS2) issued by the Institute of Companies Secretaries of India, Members have been provided with the facility to cast their vote electronically through the e-voting services provided by KARVY, on all resolutions set forth in this Notice.

Notice of the 22nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent to all the members whose e-mail IDs are registered with the Company/ Depository Participants(s) for communication purposes through electronic mode unless any member has requested for a physical copy of the same. For members who have not registered their email address, physical copies of the Notice of the 22nd Annual General Meeting of the Company, inter alia, indicating the process and manner of e-voting is being sent through the permitted mode.

The instructions for e-voting are as under:

1. Use the following URL for e-voting: <https://evoting.karvy.com>
2. Enter the login credentials i.e., user id and password mentioned below:

User – ID

For Members holding shares in Demat Form:-

- For NSDL :- 8 Character DP ID followed by 8 Digits Client ID
- For CDSL :- 16 digits beneficiary ID

For Members holding shares in Physical Form:-

- Event no. followed by Folio Number registered with the Company

Password: As e-mailed. In case of shareholders who have not registered their e-mail addresses, their Password has been communicated in the physical ballot form sent to them.

- Captcha: Enter the Verification code i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.
3. After entering the details appropriately, click on LOGIN.
 4. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, e-mail etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 5. You need to login again with the new credentials.
 6. On successful login, the system will prompt you to select the EVENT i.e., JSW STEEL LIMITED.
 7. On the voting page, the number of shares as held by the shareholder as on the Cut-off Date will appear. If you desire to cast all the votes assenting/ dissenting to the Resolution then enter all shares and click "FOR"/"AGAINST" as the case may be. You are not required to cast all your votes in the same manner. You may partially enter any number in "FOR" and partially in "AGAINST" but the total number in "FOR/AGAINST" taken together should not exceed your total shareholding as mentioned hereinabove. You may also choose the option "ABSTAIN" in case you wish to abstain from voting. If you do not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
 8. Shareholders holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
 9. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
 10. Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at nilesh@ngshah.com.
 11. Once you have cast your vote on a resolution you will not be allowed to modify it subsequently.
 12. The e-voting portal will be open for voting from Thursday, July 21, 2016 (9.00 a.m. IST) to Monday, July 25, 2016 (5.00 p.m. IST). During this period, Members of the Company, holding shares either in physical form or in dematerialised form, as on July 19, 2016, may cast their vote electronically. The e-voting module shall be disabled by KARVY for voting thereafter. Once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
 13. The voting rights of Members shall be in proportion to their share of the paid up equity share capital of the Company as on the cut-off date i.e., July 19, 2016.
 14. A person, whose name is recorded in the register of members as on the cut-off date, i.e. July 19, 2016 only shall be entitled to avail the facility of e-voting/Poll.
 15. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. July 19, 2016, may obtain the User ID and password in the manner as mentioned below:

If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may:

a) Send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399

Example for NSDL:

MYEPWD <SPACE> IN12345612345678

Example for CDSL :

MYEPWD <SPACE> 1402345612345678

Example for Physical:

MYEPWD <SPACE> XXXX1234567890

b) On the home page of <https://evoting.karvy.com>, click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 16. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. Varghese P A of Karvy Computershare Pvt. Ltd. at 040 67161500 or at 1800 345 4001 (toll free).

17. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
18. The results of e-voting will be placed by the Company on its website: www.jsw.in within two days of the AGM and also communicated to the stock exchanges, where the shares of the Company are listed.
19. The resolutions proposed will be deemed to have been passed on the date of the AGM subject to receipt of the requisite number of votes in favour of the resolutions.
20. Mr. Nilesh Shah, Practicing Company Secretary, (Membership No. FCS 4554) has been appointed as the Scrutiniser to scrutinise the e-voting process.
15. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 on all working days of the Company, between 10.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
16. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.
17. Route map giving directions to the venue is annexed to this Notice.

ANNEXURE TO NOTICE

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:

The statement pursuant to Section 102(1) of the Companies Act, 2013 for Item Nos. 6 to 14 of the accompanying notice is as under:

Item No. 6.

The Board of Directors of the Company, on the recommendation of the Audit Committee, at its meeting held on 18.05.2016, has considered and approved the appointment of M/s. S.R. Bhargave & Co. as the Cost Auditor of the Company for the financial year 2016-17 at a remuneration of ₹ 12 lakhs (Rupees twelve lakhs only) per annum plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

Pursuant to Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration, as approved by the Board of Directors of the Company on the recommendation of the Audit Committee, is required to be subsequently ratified by the Members of the Company.

The Resolution as at Item No. 6 of the Notice is therefore set out as an Ordinary Resolution for approval and ratification by the Members.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 6 for your approval.

Item No. 7.

Mr. Malay Mukherjee (DIN 02861065), was appointed as an Additional Director by the Board with effect from July 29, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 123 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Malay Mukherjee will hold office upto the date of the ensuing Annual General Meeting. The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013 from a Member alongwith a Deposit of ₹1,00,000 proposing the candidature of Mr. Malay Mukherjee for the Office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Malay Mukherjee has over 40 years of experience in a range of technical, commercial and managerial roles in the mining and steel industry. Between October 2009 to 2011, Mr. Mukherjee served as the CEO of Essar Steel Global, a large integrated steel company in India. Prior to joining Essar Steel, Mr. Mukherjee was a member of the Board of Directors at Arcelor Mittal between 2008 and 2009.

Between 2006 and 2008, Mr. Malay Mukherjee served as the Senior Executive Vice President at Arcelor Mittal and as a Member of the Group Management Board. He was in charge of mines and operations in Africa, Asia, Southern Europe (Bosnia, Macedonia), CIS, Ukraine, Kazakhstan, and also responsible for Stainless Steel, Pipes and Tubes and Technology.

He also served as the COO for Mittal Steel Company between 2004 and 2006. Prior to that, he served as President and Chief Operating Officer of Ispat International between 2002 and 2004. He joined Ispat International (now part of Arcelor Mittal) in 1993 serving as the Executive Director for Mexico until 1995, the Managing Director (Mexico) between 1995 and 1996 and the Managing Director Ispat Kazakhstan between 1996 and 1999. He later went on to serve as the CEO of Ispat Europe (Luxembourg) between 1999 and 2000 followed by serving as the COO of Ispat International (London).

Prior to that, he served as Executive Director of Works at the Bhilai Steel Plant at Steel Authority of India Limited between 1991 and 1992. Mr. Mukherjee is a recipient of the MECON Award from the Indian Institute of Metals. Mr. Mukherjee holds a Master's degree in mining from the USSR State Commission in Moscow and a Bachelor of Science degree from the Indian Institute of Technology in Kharagpur, India.

Mr. Malay Mukherjee is a Member of Academy of Natural Sciences Kazakhstan and Life Member in the Indian Institute of Metals. He was awarded a letter of appreciation from the President of Kazakhstan for work rendered in Kazakhstan from 1995 to 1999.

Considering the rich experience that Mr. Malay Mukherjee brings to bear, his appointment as a Director of the Company will be in its best interest.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Malay Mukherjee, is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 7 for your approval.

Item No. 8.

Mr. Haigreve Khaitan (DIN 00005290) was appointed as an Additional Director by the Board with effect from September 30, 2015, pursuant to Section 161 of the Companies Act, 2013, read with Article 123 of the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Haigreve Khaitan will hold office upto the date of the ensuing Annual General Meeting. The Company has received a Notice in Writing under the provisions of Section 160 of the Companies Act, 2013 from a Member along with a Deposit of ₹1,00,000 proposing the candidature of Mr. Haigreve Khaitan for the Office of Independent Director, to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

Mr. Haigreve Khaitan is a Senior Partner of Khaitan & Co's Mumbai Office and also heads the Firm's M&A practice. Mr. Haigreve started his career in litigation and moved on to specialise in M&A and private equity transactions, project finance transactions, financing transactions.

Mr. Haigreve has rich experience in all aspects of Mergers & Acquisitions- due diligence, structuring, documentation involving listed companies, cross-border transactions, medium and small businesses etc., in Restructuring – such as advice and documentation involving creditors, restructuring, sick companies, de-mergers, spin-offs, sale of assets etc., and in Foreign Investment, Joint Ventures and Foreign Collaborations. He advises a range of large Indian Conglomerates and multinational clients in various business sectors including infrastructure, power, telecom, automobiles, steel, software and information technology, retail etc.,

Mr. Haigreve has been recommended by Chambers & Partners, Legal 500 and PLC Which Lawyer. IFLR 1000 has recommended him as one of the leading lawyers in India. Chambers & Partners Asia Pacific 2013 has ranked him the "Brand 1 Lawyer" for Corporate / M & A Transactions. Asia Leading Lawyers 2013, India, M & A Atlas Awards 2013 regards him as one of the "Leading Lawyers for M & A Transactions".

Considering the rich experience that Mr. Haigreve Khaitan brings to bear, his appointment as a Director of the Company will be in its best interest.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Haigreve Khaitan, is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 8 for your approval.

Item No. 9.

In terms of Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of securities or invitation to subscribe to the securities has been previously approved by the Members of the Company by a Special Resolution. In case of an offer or invitation to subscribe to non-convertible debentures on private placement, the Company can obtain previous approval of its shareholders by means of a Special Resolution once a year for all the offers or invitations for such non-convertible debentures during the year.

At the Twenty First Annual General Meeting of the Company held on July 28, 2015, the members had passed an enabling resolution to borrow funds by offer or invitation to subscribe to secured/unsecured redeemable non-convertible debentures for an amount not exceeding ₹10,000 crores (Rupees ten thousand crore only). No amount was raised pursuant to this resolution. The resolution is valid for a period of only one year from the date of the Annual General Meeting.

In order to augment the long-term resources for financing inter alia, the ongoing capital expenditure, for refinancing of part of the existing loans to reduce interest costs and for general corporate purposes, the Company may offer or invite subscription to more secured/unsecured redeemable non-convertible debentures, in one or more tranches on private placement basis.

An enabling resolution as set out at Item No. 9 of the Notice is therefore being sought once again, to borrow funds by offer or invitation to subscribe to secured/unsecured redeemable non-convertible debentures for an amount not exceeding ₹10,000 crores (Rupees ten thousand crore only). This resolution would be valid for a period of one year from the date of this Annual General Meeting.

The price at which the securities will be issued will be determined by the Board of Directors of the Company in accordance with applicable law and in consultation with the appropriate advisors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 9 of the Notice.

Your Directors recommend the resolution as at Item No. 9 for your approval.

Item Nos. 10 & 11.

The Indian Economy is poised for robust growth, backed by strong macroeconomic factors & government's pro-growth policies.

The Company has just completed its present brownfield expansion to reach 18 MTPA capacity. It has a strategic vision to reach 40 MTPA capacity by 2025 with significant investment in mineral resources i.e. Iron Ore & Coal.

It is in the interest of the Company to raise long term resources with convertible option so as to optimise capital structure for future growth. The proceeds of the issue will be used for long-term funding to meet the planned capital expenditure and for other corporate purposes, including refinancing of expensive debt to reduce interest costs and to meet any unlikely shortfall in unforeseen circumstances.

The enabling resolutions passed by the members at the Twenty First Annual General meeting of the Company held on July 28, 2015 and at the Twentieth Annual General Meeting of the Company held on July 31, 2014, are valid only for a period of one year from the date of the Annual General Meeting.

It is therefore proposed that the Board of Directors be authorised by way of fresh enabling resolutions as at Item Nos. 10 & 11 of this Notice, to raise additional long term resources depending upon market dynamics by way of:

- i. Issue of Equity Shares and /or Fully Convertible Debentures/Partly Convertible Debentures/Optionally Convertible Debentures/Non-Convertible Debentures along with warrants and/or convertible securities other than warrants convertible into equity shares, to eligible Qualified Institutional Buyers, in one or more tranches, through a Qualified Institutions Placement not exceeding a sum of Rs. 4,000 crores (Rupees four thousand crores only) in the aggregate; and/or
- ii. Issue of non-convertible foreign currency denominated bonds not exceeding US \$ 2 Billion (United States Dollar two billion only) in the aggregate in the international capital market.

The price at which the equity shares or other securities will be issued will be determined by the Board of Directors of the Company in accordance with applicable law and in consultation with the experts/investment bankers/advisors, however the basis of pricing of Specified Securities issued under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 shall be the pricing formula as prescribed under Regulation 85 of said Regulations, 2009, as amended from time to time.

The end use of the issue proceeds will be in compliance with applicable laws and regulations.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 10 & 11 of this Notice.

Your Directors recommend the resolution as at Item Nos. 10 & 11 for your approval.

Item No. 12

In terms of the provisions of section 186 read with the Rules framed thereunder and other applicable provisions, if any, of the Companies Act, 2013, no Company shall directly or indirectly, without prior approval by means of special resolution passed at a general meeting, give any loan to any person or other body corporate, give any guarantee or provide any security in connection with a loan to any other body corporate or person and acquire by way of subscription, purchase or otherwise the securities of any other body corporate exceeding sixty per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more.

As a part of its growth strategy, the Company plans to expand its steel capacity to 40 MTPA by 2025 by means of Brownfield and Greenfield expansions and also through acquisitions and continues to scan forward and backward integration opportunities including overseas for its steel making operations in India. In order to support its business activities, the Company may be required to give loans to any person or other body corporate and/or give guarantee and/or provide security in connection with a loan to any other body corporate or person and to make investment or acquire by way of subscription, purchase or otherwise the securities of any other body corporate, including subsidiaries, in excess of the limits prescribed under the Companies Act, 2013 and the rules made thereunder.

Moreover, prior to April 1, 2014, the Company has passed several resolutions at the meetings of the Board of Directors held from time to time to invest/to give loan/guarantees or provide security to the wholly owned subsidiary Companies, subsidiary Companies, Joint Ventures and other associate or group entities and persons, other body corporates subject to approval of members wherever required and fulfilment of the applicable provisions of the Companies Act, 1956 (the "Old Act").

In this regard, it may be noted that (a) investments/loans/guarantees/securities made or given or provided by the company (as the case may be) to its wholly owned subsidiaries were exempt from the provisions of Section 372A of the Old Act and were not required to be considered while computing the total investments made, loans given and guarantees and securities provided by a company for the purposes of calculating the limits specified under Section 372A of the Old Act. However, the above mentioned exemption is no longer available under Section 186 of the Companies Act, 2013 and therefore, for the purposes of calculating the limits specified under Section

186(2) of the Companies Act, 2013, the investments/ loans/guarantees/securities made or given or provided to the wholly owned subsidiaries (as the case may be) and to other persons (not being bodies corporate) are also required to be taken into consideration.

Notwithstanding the above, it may be noted that as per Rule 11(1) of the Companies (Meetings of Board and its Powers) Rules, 2014 (the "Rules") (as amended) no approval of the Shareholders is required if a company gives loans/guarantees or provides securities to its wholly owned subsidiary company or a joint venture company or makes investments in the securities of its wholly owned subsidiary company, in excess of the limits specified under Section 186(2) of the Act.

It is therefore proposed to obtain an enabling approval of the shareholders by means of a Special Resolution, authorizing the Board to exercise the aforesaid powers, upto a maximum aggregate amount of ₹ 15,000 Crores (Rupees Fifteen thousand crores only) outstanding at any point of time, over and above the permissible limit under Section 186(2) of the Companies Act, 2013 (presently being 60% of the Company's paid-up share capital, free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is more).

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution except to the extent of their shareholding, if any in the bodies corporate in which investments may be made or loans/guarantees may be given or security may be provided pursuant to this Special Resolution.

Your Directors recommend the resolution as at Item No. 12 for your approval.

Item No. 13

At the Twentieth Annual General Meeting of the Company held on July 31, 2014, the members had pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, authorised the Board of Directors of the Company to borrow from time to time, a sum of money (apart from temporary loans obtained from bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, provided that, the sum or sums so borrowed and remaining outstanding at any time shall not exceed ₹50,000 crores (Rupees fifty thousand crores only).

Taking into consideration the requirements of additional financial resources to meet the Company's capital expenditure programmes, including proposed investments in Indian and overseas subsidiaries in pursuit of horizontal and vertical integration in steel business and its expansion and acquisition plans, the said limit of ₹50,000 crores (Rupees fifty thousand crores only) in excess of the aggregate of the paid-up capital of the Company and its free reserves, is utilised to a considerable extent. It is therefore proposed to increase this limit from the existing

₹ 50,000 crores (Rupees fifty thousand crores only) to ₹ 60,000 crores (Rupees sixty thousand crores only) in excess of the aggregate of the paid-up capital of the Company and its free reserves. The resolution as at Item No. 13 is being proposed in view of the provisions contained in Section 180(1)(c) of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No. 13 for your approval.

Item No. 14

Vide the resolution passed by the Members of the Company at the Twentieth Annual General Meeting of the Company held on July 31, 2014, the Members had pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013, empowered the Board of Directors to hypothecate/mortgage and/or charge in addition to the hypothecations/mortgages and/or charges created by the Company, all or any part of the movable and/or immovable properties of the Company, wherever situated both present and future, and/or create a floating charge on all or any part of the immovable properties of the Company, to secure the borrowings of the Company, within the overall ceiling prescribed by the Members of the Company in terms of Section 180(1)(c) of the Companies Act, 2013.

As the borrowing limits under Section 180(1)(c) of the Companies Act, 2013 is sought to be enhanced vide Item No. 13 of this notice, it is proposed to seek fresh consent of the Members in terms of Section 180(1)(a) of the Companies Act, 2013, to mortgage, create charges and/or/hypothecate and/or encumber the Company's properties as and when necessary to secure any Rupee/ foreign currency loans, guarantee assistance, standby letter of credit/letter of credit, and/or any issue of non-convertible debentures, and/or compulsorily or optionally, fully or partly convertible debentures and/or bonds, and/or any other non-convertible and/or partly/fully convertible instruments/securities, from time to time, within the overall ceiling prescribed by the Members of the Company, in terms of Section 180(1)(c) of the Companies Act, 2013.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution.

Your Directors recommend the resolution as at Item No.14 for your approval.

By Order of the Board
For **JSW STEEL LIMITED**

Place : Mumbai
Date : May 18, 2016

Lancy Varghese
Company Secretary

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT
AT THE FORTHCOMING ANNUAL GENERAL MEETING**

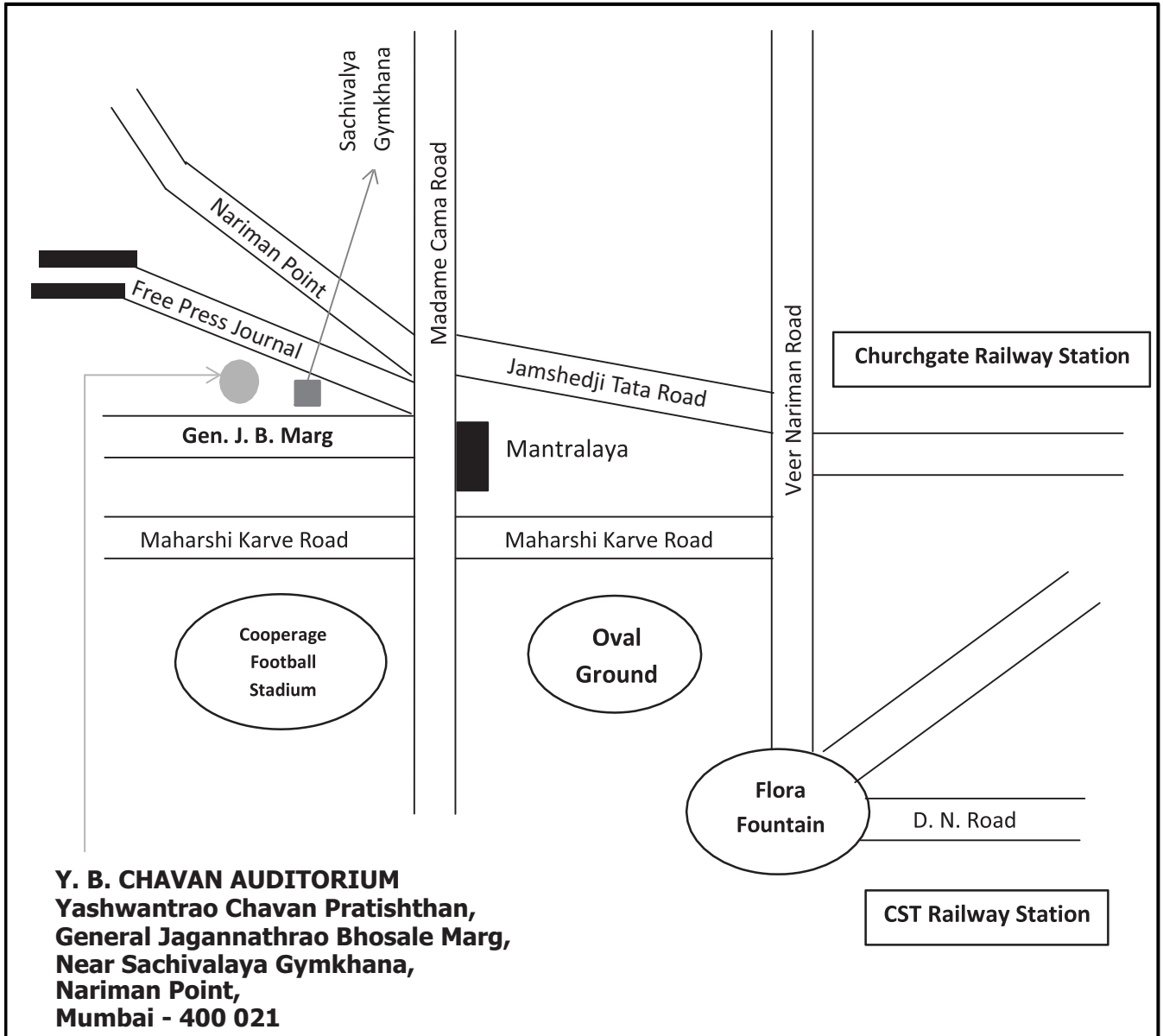
[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2]

Name of the Directors	Mr. Sajjan Jindal	Mr. Malay Mukherjee	Mr. Haigreve Khaitan
Date of Birth	05.12.1959	26.01.1948	13.07.1971
Date of first Appointment on the Board	15.03.1994	29.07.2015	30.09.2015
Qualification	Bachelor of Engineering (Mech.)	Master's Degree in mining from the USSR State Commission in Moscow and a Bachelor of Science degree from the Indian Institute of Technology in Kharagpur, India.	LLB
Experience/ Expertise in specific functional areas/ Brief resume of the Director	<p>An accomplished Business Leader and a Second Generation Entrepreneur, Mr. Sajjan Jindal had the foresight to lead the Steel industry and JSW in particular on a transformational journey, contributing significantly to India's growth philosophy.</p> <p>A Mechanical Engineer, Mr. Jindal led the JSW Group through some of its most exciting phases, including JSW Steel and JSW Energy going public in 1995 and 2009-10, respectively. Today, the Group takes pride in expanding the business landscape across Infrastructure, Sports and Cement, with the Group's revenues at US \$ 11 billion.</p> <p>A firm believer of the "Make in India" philosophy, Mr. Jindal has been awarded at global platforms for his contribution and commendable work. He was even awarded the "2014 National Metallurgist Award: Industry" instituted by the Ministry of Steel, Government of India.</p>	<p>Mr. Malay Mukherjee has over 40 years of experience in a range of technical, commercial and managerial roles in the mining and steel industry. Between October 2009 to 2011, Mr. Mukherjee served as the CEO of the Essar Steel Global, a large integrated steel company in India. Prior to joining Essar Steel, Mr. Mukherjee was a member of the Board of Directors at Arcelor Mittal between 2008 and 2009.</p> <p>Between 2006 and 2008, Mr. Malay Mukherjee served as the Senior Executive Vice President at Arcelor Mittal and a Member of the Group Management Board. He was in charge of mines and operations in Africa, Asia, southern Europe (Bosnia, Macedonia), CIS, Ukraine, Kazakhstan, and also responsible for Stainless Steel, Pipes and Tubes and Technology.</p> <p>He also served as the COO for Mittal Steel Company between 2004 and 2006. Prior to that, he served as President and Chief Operating Officer of Ispat International between 2002 and 2004. He joined Ispat International (now part of Arcelor Mittal) in 1993 serving as the Executive Director for Mexico until 1995, the Managing Director (Mexico) between 1995 and 1996 and the Managing Director Ispat Kazakhstan between 1996 and 1999. He later went on to serve as the CEO of Ispat Europe (Luxembourg) between 1999 and 2000 followed by serving as the COO of Ispat International (London).</p>	<p>Mr. Haigreve Khaitan has rich experience in all aspects of Mergers & Acquisitions- due diligence, structuring, documentation involving listed companies, cross border transactions, medium and small businesses etc., In restructuring – such as advice and documentation involving creditors restructuring, sick companies, de-mergers spin-offs, sale of assets etc and in Foreign Investment, Joint Ventures and Foreign Collaborations. He advises a range of large Indian Conglomerates and multinational clients in various business sectors including infrastructure, power, telecom, automobiles, steel, software and information technology, retail etc.</p>

Name of the Directors	Mr. Sajjan Jindal	Mr. Malay Mukherjee	Mr. Haigreva Khaitan
	A renowned and respected practitioner of sustainable business practices, Mr. Jindal is a noted member of the Executive Committee and the Chairman of the Sustainability Committee of the World Steel Association, as well as the former President of the Institute of Steel Development & Growth (INSDAG). He is also a Council member of the Indian Institute of Metals.	Prior to that, he served as Executive Director of Works at the Bhilai Steel Plant at Steel Authority of India Limited between 1991 and 1992. Mr. Mukherjee is a recipient of the MECON Award from the Indian Institute of Metals. Mr. Mukherjee holds a Master's degree in mining from the USSR State Commission in Moscow and a Bachelor of Science degree from the Indian Institute of Technology in Kharagpur, India. Mr. Malay Mukherjee is a Member of Academy of Natural Sciences Kazakhstan and Life Member in the Indian Institute of Metals. He was awarded a letter of appreciation from the President of Kazakhstan for work rendered in Kazakhstan from 1995 to 1999.	
Terms & conditions of appointment / re-appointment	Tenure as a Director is subject to retirement of Directors by rotation in terms of Section 152 of the Companies Act, 2013.	As per the letter of appointment of Independent Directors uploaded on the website of the Company (http://www.jsw.in/investors/investor-relations-steel) pursuant to clause IV(6) of Schedule IV of the Companies Act 2013.	As per the letter of appointment of Independent Directors uploaded on the website of the Company (http://www.jsw.in/investors/investor-relations-steel) pursuant to clause IV(6) of Schedule IV of the Companies Act 2013.
Details of remuneration sought to be paid and remuneration last drawn.	Nil	Sitting Fees and Commission not exceeding 1% of the net profits in the aggregate for all of the non-executive Directors.	Sitting Fees and Commission not exceeding 1% of the net profits in the aggregate for all of the non-executive Directors.
Disclosure of Relationship with other Directors, Manager and Key Managerial Personnel of the Company.	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.	Not inter-se related to any other Director or Key Managerial Personnel. The Company does not have a Manager.
Number of meetings of the Board of Directors attended during the F.Y. 2015-16	4/6	4/5 * (* No. of Board meetings indicated is with reference to date of joining)	2/4* (* No. of Board meetings indicated is with reference to date of joining)
Other Directorships held	1. JSW Energy Limited 2. JSW Holdings Limited 3. JSW Bengal Steel Limited 4. Jsoft Solutions Limited 5. JSW Ventures Fund Managers LLP (Designated Partner)	1. VA Tech Wabag Limited 2. Metal & Mining Consol FZE (owner)	1. Ambuja Cements Limited 2. CEAT Limited 3. Harrisons Malayalam Ltd 4. Inox Leisure Limited 5. Jindal Steel & Power Ltd 6. Torrent Pharmaceuticals Ltd. 7. AVTEC Limited 8. Birla Sun Life Insurance Company Limited 9. Mahindra Holdings Ltd., 10. Egyptian Indian Polyester Company S.A.E, Egypt 11. Vinar Systems Pvt Limited

Name of the Directors	Mr. Sajjan Jindal	Mr. Malay Mukherjee	Mr. Haigreave Khaitan
Membership/ Chairmanship of Committees of other Boards	JSW Energy Limited • Finance Committee (C)	VA Tech Wabag Limited • Audit Committee (M)	<p>Ambuja Cements Limited</p> <ul style="list-style-type: none"> • Stakeholder's Relationship Committee (M) • Compliance Committee (C) <p>Harrisons Malayalam Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Nomination & Remuneration Committee (C) • Risk Management Committee (M) <p>Inox Leisure Limited</p> <ul style="list-style-type: none"> • Audit Committee (C) • Compensation & Remuneration Committee (C) <p>Jindal Steel & Power Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) <p>Torrent Pharmaceuticals Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Securities Transfer and • Stakeholders Relationship Committee (M) <p>AVTEC Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination and Remuneration Committee (M) <p>Birla Sun Life Insurance Co. Ltd.,</p> <ul style="list-style-type: none"> • Audit Committee (C) • Risk Management Committee (M) <p>Mahindra Holdings Limited</p> <ul style="list-style-type: none"> • Audit Committee (M) • Nomination and Remuneration Committee (M)
Shareholding in the Company	2329856 Nos	Nil	Nil

**ROUTE MAP TO THE VENUE OF THE TWENTY SECOND ANNUAL GENERAL MEETING
OF JSW STEEL LIMITED TO BE HELD ON TUESDAY, 26TH JULY 2016**



Not to scale

