



JSW Holdings Limited

(Formerly known as Jindal South West Holdings Ltd.)

Corporate Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Phone : +91 22 4286 1000

Fax : +91 22 4286 3000

Website : www.jsw.in

October 30, 2013

The Manager,
Listing Department
National Stock Exchange of India Ltd.
"Exchange Plaza", C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051.

Fax No. : 022-26598237/38

Email ID: cmlist@nse.co.in

Dear Sir/Madam,

Ref. : Series/Symbol : EQ/JINDALSWHL

**Sub.: Limited Review Report for the Quarter and Half year ended on 30.09.2013 - Clause 41
of the Listing Agreement**

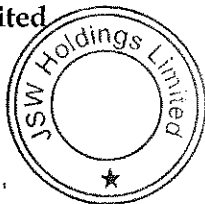
With reference to the captioned matter we are enclosing herewith a copy of Limited Review Report for the quarter and half year ended on September 30, 2013, by M/s. Shah Gupta & Co., Chartered Accountants, Mumbai, the Statutory Auditors of the Company, for your information and record.

You are kindly requested to acknowledge receipt.

Thanking you,

Yours sincerely,
For JSW Holdings Limited


Deepak Bhat
Company Secretary



Encl. : As above



JINDAL Part of O. P. Jindal Group

Regd. Office : Village Vasind,
Taluka Shahapur, Dist. Thane - 421 604,
Maharashtra, India.

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Tel. : +91(22) 2262 3000
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Email : contact@shahgupta.com
Web : www.shahgupta.com

Shah Gupta & Co.

Chartered Accountants

Independent Auditors' Report

Review Report to
The Board of Directors
JSW Holdings Limited
Mumbai

1. We have reviewed the accompanying 'Statement of unaudited financial results of JSW Holdings Limited (the 'Company') for the quarter and six months ended September 30, 2013' (the 'Statement'), except for the disclosures regarding 'Public Shareholding', 'Promoter and Promoter Group Shareholding' and 'Investor complaints', which have been traced from disclosures made by the management and have not been reviewed by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For SHAH GUPTA & CO
Chartered Accountants
Firm Registration No - 109574W


Heneel K Patel
Partner
M. No.114103



Place: Mumbai
Date: October 30, 2013