



Jindal South West Holdings Limited

Corporate Office : Jindal Mansion,
5 A, Dr. G. Deshmukh Marg,
Mumbai - 400 026.

Phone : 022-2351 3000
Fax : 022-2352 6400
Website : www.jsw.in

October 5, 2012

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	Bombay Stock Exchange Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001
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**Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers), Regulations, 2011**

Dear Sir,

In terms of the provisions of Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we being Promoter of JSW Steel Limited hereby furnish details of closure of pledge on shares of JSW Steel Limited held by us as per the prescribed format enclosed herewith.

Thanking you,

Yours faithfully,
For **Jindal South West Holdings Limited**


Deepak Bhat
Company Secretary

Encl.: As mentioned above

CC:
The Company Secretary
JSW Steel Limited
Jindal Mansion,
5A, Dr. G. Deshmukh Marg,
Mumbai - 400 026



Part of O. P. Jindal Group

Regd. Office : Village Vasind,
Taluka Shahapur,
District Thane - 421 604
Phone : 02527 - 220022/25
Fax : 02527 - 220020/84

Disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company:	JSW STEEL LIMITED	
Name of the Promoter(s) on whose shares encumbrance was created / Invoked released	JINDAL SOUTH WEST HOLDINGS LIMITED	
Date of Reporting	October 5, 2012	
Name(s) of the Stock Exchange(s) where the shares of the Target Company are listed	1. National Stock Exchange (NSE) 2. Bombay Stock Exchange (BSE)	

Details of Promoters' Holding:

Promoter(s) or PACs with him	Pre - event holding		Details of events pertaining to encumbrance		Post - event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien/other)
Names	Number	% of total share capital	Type - creation / invocation / release	Date(s)	Number	% of total share capital	
Jindal South West Holdings Limited	17,284,923	7.75%	Release of shares	01.10.12 - 12,68,000 03.10.12 - 5,90,000	14,368,231	6.44%	Release of shares by: (a) 12,68,000 - IDBI Trusteeship Services Ltd. (b) 5,90,000 - L & T Finance Ltd.

* Pre event holding indicates total no. of shares held by the promoter in the target company.

Signature of the Authorised Signatory

Place: Mumbai
Date: 05.10.2012