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	NALWA INVESTMENTS LIMITED
Date of Reporting	July 27, 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	
Nalwa Investments Limited	12 31 475	0.55%	Pledge of 8,20,000 shares	19.07.12	4 11 475	0.18%	Pledge of : 8,20,000 shares in favour of Morgan Stanley India Capital Private Limited

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

For NALWA INVESTMENTS LTD.

Director

Signature of the Authorised Signatory

Place: Mumbai