JSW Steel Limited

Corporate Identification No. (CIN) - L27102MH2005 PLC 152925
Regd. Office: JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

Notice

Notice is hereby given that the TWENTY-FIRST ANNUAL GENERAL MEETING of the Members of JSW STEEL LIMITED (CIN: L27102MH1994PLC152925) will be held on Tuesday the 28th July, 2015 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, 2015 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 2014-15.

3. To declare dividend on the Equity Shares of the Company for the financial year 2014-15.

4. To appoint a Director in place of Mr. Jayant Acharya. (DIN 00106543), 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 31st July, 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 2015-16, 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 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 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 2015-16, 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."

8. 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, 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 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 Listing Agreements entered into by the Company with the stock exchanges on which the equity shares of the Company are listed (the "**Listing Agreements**") 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 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."

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

Place : Mumbai
Date : May 15, 2015

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 8 set out above and the details under Clause 49 of the Listing Agreement with Stock Exchanges 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 08.07.2015 to 10.07.2015 (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, and final dividend for FY 2005-06 and 2006-07 has also been transferred to the IEPF. Members who have not encashed their final dividend warrants for the FY 2007-08 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. 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.

8. 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 2014-15 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 Clause 32 of the listing agreement, 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 2014-15 will also be available on the Company's website www.jsw.in for download.

9. 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.

10. 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.

11. 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.

12. 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.

13. 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 and Clause 35B of the Listing Agreement, 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 21st 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 21st 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:-

    a) For NSDL :- 8 Character DP ID followed by 8 Digits Client ID

    b) 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 Friday, July 24, 2015 (9.00 a.m. IST) to Monday, July 27, 2015 (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 21, 2015, 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 21, 2015.

14. A person, whose name is recorded in the register of members as on the cut-off date, i.e. July 21, 2015 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 21, 2015, 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.

14. 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.

15. Members/Proxies are requested to bring their attendance slip duly filled in along with their copy of Annual Report to the Meeting.

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 8 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 15.05.2015, has considered and approved the appointment of M/s. S.R. Bhargave & Co. as the Cost Auditor of the Company for the financial year 2015-16 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.

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 Twentieth Annual General Meeting of the Company held on July 31, 2014, 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). An amount of ₹2,725 crores 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. 7 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. 7 of the Notice.

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

Item No. 8

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

The Company will be completing its present brownfield expansion to reach 18 MTPA capacity by the end of FY 2016. 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 resolution passed by the members at the Twentieth Annual General meeting of the Company held on July 31, 2014 is 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 a fresh enabling resolution as at Item no. 8 of the notice to raise additional long term resources depending on market dynamics by way of 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 ₹4,000 crores (Rupees four thousand crores only) in the aggregate.

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 such Specified Securities shall be the pricing formula as prescribed under Regulation 85 of the SEBI Regulations.

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. 8 of this Notice.

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

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

Place : Mumbai
Date : May 15, 2015

Lancy Varghese
Company Secretary

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT THE FORTH COMING ANNUAL GENERAL MEETING

[Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges]

Name of the Director	**Mr. Jayant Acharya**
Date of Birth	25.01.1963
Date of Appointment	07.05.2009
Qualification	BE (Chemical), Masters in Physics from BITS, Pilani, MBA (Marketing)
Expertise in specific functional area	Mr Acharya has numerous achievements to his credit in the Fields of Marketing and Sales, notably among them being the Establishment of JSW's Product Portfolio, both in India and Abroad. He has played a pivotal role in redefining the sales of steel in India by entering into long term contracts with Domestic OEM'S and also in the development of NEW products to cater to the ever increasing demand in the Indian and Global Markets. The "JSW Shoppe" with a Pan India presence in excess of 400 outlets, engaged in Organised Steel Retailing has been spearheaded by him. In addition to the Marketing Function, Mr Acharya also heads the bulk raw material procurement for JSW Steel Ltd which includes coking coal, coke, dolomite, limestone etc from various global suppliers. He is the Chairman of JSW Severfield Ltd and a Board Member of JSW Structural Metal Decking Ltd which are Joint Venture companies of JSW Steel Limited, engaged in the manufacture of High Rise Steel Construction in India. He is also the Co-Chair of the Committee on Steel & Non-Ferrous Metals for the Federation of Indian Chambers of Commerce and Industry (FICCI) and has addressed various conventions across the globe on Steel and Raw Materials. A nature lover and keen music enthusiast, he believes in the potential of youth to drive the India growth story.
Directorship in other Indian Public Limited Companies as on 31.03.2015	• JSW Steel Coated Products Limited • JSW Steel Processing Centres Limited • JSW Severfield Structures Limited • JSW Structural Metal Decking Limited
Chairman/Membership of Committees in other Indian Public Limited Companies as on 31.03.2015* (C =Chairman; M =Member)	Audit Committee • JSW Severfield Structures Limited (M) • JSW Steel Processing Centres Limited (M)
No. of Shares held in the Company as on 31.03.2015	11206

*only two Committees namely, Audit Committee, Shareholders/Investors Grievance Committee have been considered.