JSW Steel Limited

Victoria House, Pandurang Budhkar Marg,
Lower Parel, Mumbai - 400 013

Phone : 022-2492 7000
Fax : 022-2491 7999
Website : www.jsw.in

Ref: JSWSL:SECT:MUM: SE: 2012-13

April 23, 2012

1.	**National Stock Exchange of India Ltd.** Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Tel: 2659 8235/8452 Fax No.: 2659 8237-38 **NSE Symbol: JSWSTEEL** ***Kind Attn.: Mr. Hari K, Vice President (Listing)***	2.	**Bombay Stock Exchange Limited** Corporate Relationship Dept. PhirozeJeejeebhoy Towers Dalal Street, Mumbai – 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 20 61 **Scrip Code No.500228.** ***Kind Attn: The General Manager (CRD).***

Sub: JSW Steel clarifies on CEC Report

Dear Sirs,

Enclosed herewith is the press release on the above subject, which is self-explanatory.

This is for your information and in compliance with clause 31 (c) of the Listing Agreement.

Thanking you,

Yours faithfully,
For JSW STEEL LIMITED

Lancy Varghese
Company Secretary

cc:
The Calcutta Stock Exchange Association Ltd.,
7 Lyons, Range, Kolkata – 700 001.
FaxNo.033-22102223/22104500

JSW Steel Limited

April 23, 2012

PRESS RELEASE

JSW STEEL CLARIFIES ON CEC REPORT

It is reported in the media that the Honorable Supreme Court appointed Central empowered committee (CEC) has submitted its report dated 20th April, 2012 recommending extension of scope of CBI investigation against JSW Group Companies. It is clarified that the reports are not based on any order of the Honorable Supreme Court as the report submitted by CEC is yet to be considered by the Supreme Court. However aggrieved by the misreporting in the media, JSW Steel, in the interest of its stakeholders reiterates that

"JSW Steel (with no captive mines) is not connected with any of the alleged mining activities. The Company or any of its group companies have not obtained any benefits from the genuine expenditure incurred either towards philanthropic and social causes for which the Group is committed to or in purchase of land for corporate purposes."

JSW Steel further adds that it follows highest standards of corporate governance and compiles with law of the land.

JSW Steel will file its objections at appropriate time to the CEC report before the Honorable Supreme Court and contest the recommendations of the CEC before the Court. JSW Steel further assures that it will take all necessary steps to protect the interest of all its stakeholders.

JSW Steel Ltd., belonging to JSW group, part of the O P Jindal Group, is one of the lowest cost steel producers in the world. The group has diversified interest in mining, carbon steel, power, industrial gases, port facilities, Aluminum, Cement and Information Technology. JSW Steel Limited is engaged in manufacture of flat and long products viz. H R Coils, C R Coils, Galvanised products, Galvalume products, auto grade / white goods grade CRCA Steel, Bars and Rods. Incorporated in 1994, it has grown to US $ 9 billion in little over fifteen years. JSW Steel Limited is one of the largest producers and exporters of coated flat products in the country with presence in over 100 countries across five continents.

