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Ref: JSWSL: SECT: MUM: 2011-12
March 12, 2012

1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Fax No.: 2659 8237-38 Kind Attn: Mr. Hari K, Vice President (Listing).	2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref : Company Code No.500228. Kind Attn: Mr. S. Subramanian - DCS-CRD
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Sub: JSW forays into Electrical Steel

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

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Press Release

12.03.2012

JSW forays into Electrical Steel

JSW Steel, in line with the strategy of increasing its portfolio of value added products, is now foraying into the manufacture of Electrical Steel.

The company is planning to set up an electrical steel manufacturing facility of 0.6 MTPA capacity at its integrated steel works at Vijayanagar. Initially, this facility shall produce 0.4-0.5 MTPA of Cold Rolled Non-grain Oriented (CRNO) grade electrical steel.

The company will also take sight on the production of Cold Rolled Grain Oriented (CRGO) grade in future. Implemented in a phased manner, JSW envisages becoming the largest Electrical Steel producer in the country.

The first phase of the facility shall produce 0.2 million tonnes per annum CRNO and which shall be expected to get commissioned in next 24 months from the date of receiving requisite approvals.

JSW and JFE signed a strategic collaboration agreement in the year, 2010. In line with this agreement, both companies have already entered into agreement to collaborate in automotive steel manufacturing at Vijayanagar works and now intend to extend its collaboration to Electrical Steel.

JFE is one of the largest integrated steel producers in Japan with extensive experience and access to advanced technologies required for the production of high quality steel products, energy management and environmental management.

JSW aspires to fully equip in order to adhere to the stringent quality standards required Electrical Steel with the support of JFE.



Electrical Steel – Supply & Demand Scenario

Electrical Steel is a high grade product which has seen scant development in India as the technology required is largely inaccessible. Due to the technological constraints involved in the production of Electrical Steel, the market is significantly dependant on imports.

With the focus on energy efficient products, the Ministry of Steel as well as the Ministry of Power are pursuing aggressively with steel makers in the country to encourage domestic production of Electrical Steel. Major consuming sectors for this product are power, capital goods, consumer durables and motors for automobiles etc.

The present demand of Electrical Steel is about 0.5 MTPA and it is expected to double by the year, 2016-17. The demand for CRGO grade electrical steel is met purely via the import route while CRNO grade is increasingly dependent on imports as availability from domestic sources remains consistently insufficient.

The demand of Electrical Steel is expected to grow at a CAGR of 15%. Commensurate with this rise in demand JSW expects to cater to the growth by scaling its manufacturing facilities.

About JSW Steel Limited:

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, Aluminium, 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 has the largest galvanizing and colour coating production capacity in the country and is the largest exporter of galvanized products with presence in over 100 countries across five continents.

