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

June 28, 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.	**BSE Limited** Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 2272 2037/2039/ 2041/ 2061 **Scrip Code No.500228.** ***Kind Attn: The General Manager (CRD).***

Sub :Redemption of outstanding Zero Coupon Convertible Bonds (FCCBs) (ISIN XS0302937031)

This is to inform that the Company, in accordance with the terms of issue of the Zero Coupon Convertible Bonds of face value US$ 1,00,000 each issued in June 2007, due on June 28, 2012 (the "**FCCBs**"), has redeemed the FCCBs at 142.801% of the outstanding principal amount of US$ 274.40 million. The Company has thus fully discharged its obligation towards the holders of these FCCBs, by making the payment totalling to US$ 391,845,944 (inclusive of redemption premium) to the Principal Paying Agent, Citibank, N.A., London.

As a result of the above redemption, there has been no dilution in the Company's equity share capital, which would have otherwise occurred through the issue of 1,15,93,069 equity shares of ₹10 each arising out of such conversion of the said FCCB's.

This is for the information of your members and all concerned and in compliance with the applicable provisions 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