



Ref: JSWSL: SECT: MUM: 2014-15
May 27, 2014

To,

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, President (Listing)	2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy 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).
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Sub: Outcome of Board Meeting held on 27.05.2014.

Dear Sir,

Pursuant to the provisions of clauses 41, 20, 16 and pursuant to applicable provisions of the Listing Agreement, we hereby inform you of the outcome of the Board meeting held today:

A. Audited Standalone and Consolidated Financial Results for the Quarter & Year ended on 31st March, 2014:

The Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended on 31st March 2014 were approved by the Board of Directors at its meeting held today. A copy of the same is enclosed.

A copy of the press release issued in this connection; and

A statement of assets and liabilities as at the end of the financial year ended on 31st March, 2014 are also enclosed herewith.

B. Recommendation of Dividend:

- Dividend at the stipulated rate of Re.1/- (Rupee One only) per share on the 10% Cumulative Redeemable Preference Shares of Rs.10 each of the Company has been recommended for the year ended 31.03.2014; and
- Dividend of Rs.11/- (Rupees Eleven only) (110%) per fully paid-up Equity Share of Rs.10 each has been recommended for the year ended 31.03.2014.

The dividend, if declared by the members at the 20th Annual General Meeting (AGM) of the Company will be credited/dispatched to the members on or before 30 days from the date of Annual General Meeting.

C. Book Closure:

9th July 2014 to 11th July 2014 (both days inclusive) has been fixed as the Book Closure period for the purpose of determining the eligible shareholders for the:

- Payment of dividend on the 10% Cumulative Redeemable Preference shares, of Rs.10 each of the Company, for the year ended 31.03.2014; (Scrip Code 700085/JSWSTEEL ISIN:INE019A04016)



b) Payment of Dividend on the Equity Shares of Rs.10 each of the Company, for the year ended 31.03.2014; (Scrip code:500228/JSWSTEEL EQ ISIN:INE019A01020).

c) Annual General Meeting ; and

d) Annual Closure in respect of the 0.01% Cumulative Redeemable Preference shares, of Rs.10 each of the Company (Scrip code:717502/JSWSTEEL P2 ISIN:INE019A04024).

D. Raising of additional long term resources :

The Board of Directors has decided to seek an enabling resolution from the shareholders of the Company in the ensuing Annual General Meeting of the Company with respect to the raising of additional long term financial resources to part finance the Company's capital expenditure needs and/or for other general corporate purposes, including the reduction of leverage, as the Board may deem fit and depending on market conditions, through the:

- i. Issue of 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 Institutional Placement not exceeding a sum of Rs. 4,000 crores in the aggregate; and /or
- ii. Issue of Global Depository Receipts / American Depository Receipts / Foreign Currency Convertible Bonds and/or any other instrument(s) convertible into equity shares in the international capital market, optionally or otherwise, in one or more tranches, not exceeding US \$ 350 Million (United States Dollar Three Hundred and Fifty Million only) in the aggregate; and/or
- iii. Issue of non-convertible foreign currency denominated bonds not exceeding US \$ 2 Billion (United States Dollar Two Billion only) in the aggregate in the international capital market.

This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**


Lancy Varghese
Company Secretary



cc:

1.	Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28th Floor, Mumbai.- 400 023. Fax No.: 2272 3199	2.	National Securities Depository Ltd. Trade World, 4th Floor Kamala Mill Compound, Senapati Bapat Marg, Lower Parel Mumbai - 400 013. Fax No.: 24972993/24976351
3.	The Calcutta Stock Exchange Association Ltd., 7 Lyons, Range, Kolkata - 700 001. FaxNo.033-22102210		

