Jindal South West Holdings Limited

Corporate Office : Jindal Mansion,
5 A, Dr. G. Deshmukh Marg,
Mumbai - 400 026.

Phone : 022-2351 3000
Fax : 022-2352 6400
Website : www.jsw.in

March 30, 2012

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051	**Bombay Stock Exchange Ltd.** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001

Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

Dear Sir,

In terms of the provisions of Regulation 31 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, we being Promoter of JSW Steel Limited hereby furnish details of creation of pledge on shares of JSW Steel Limited held by us as per the prescribed format enclosed herewith.

Thanking you,

Yours faithfully,
For **Jindal South West Holdings Limited**

K. N. Patel
Joint Managing Director & CEO

Encl.: As mentioned above

CC:
The Company Secretary
JSW Steel Limited
Jindal Mansion,
5A, Dr. G. Deshmukh Marg,
Mumbai – 400 026

Mar 30 2012 9:28AM HP LASERJET FAX

Disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company:	JSW STEEL LIMITED
Name of the Promoter(s) on whose shares encumbrance was created / invoked/ released	JINDAL SOUTH WEST HOLDINGS LIMITED
Date of Reporting	March 30, 2012
Name(s) of the Stock Exchange(s) where the shares of the Target Company are listed	1. National Stock Exchange (NSE) 2. Bombay Stock Exchange (BSE)

Details of Promoters' Holding:

Promoter(s) or PACs with him	Pre - event holding		Details of events pertaining to encumbrance		Post - event holding (encumbered shares to be excluded)		Details of encumbrance (pledge/lien/other)
Names	Number	% of total share capital	Type - creation / invocation / release	Date(s)	Number	% of total share capital	
Jindal South West Holdings Limited	17,284,923	7.75%	Pledge of 1,455,098 shares	29.03.2012	15,133,560	6.78%	1,455,098 shares - Pledge in favour of SBICAP Trustee Company Limited.

*** Pre event holding indicates total no. of shares held by the promoter in the target company.**

JINDAL SOUTH WEST HOLDINGS LIMITED MUMBAI

Signature of the Authorised Signatory

Place: Mumbai
Date: 30.03.2012

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