

STAINLESS INVESTMENTS LIMITED

86, SHAKTI APARTMENTS, ASHOK VIHAR, PHASE-III, DELHI - 110052

December 22, 2011

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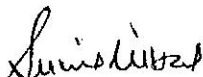
Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

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 pledge on shares of JSW Steel Limited held by us as per the prescribed format enclosed herewith.

Thanking you,

Yours faithfully,
For Stainless Investments Limited



Sunil Mittal
Director

Encl.: As mentioned above

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

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

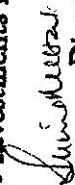
Name of the Target Company:	JSW STEEL LIMITED
Name of the Promoter(s) on whose shares encumbrance was created / invoked/ released	STAINLESS INVESTMENTS LIMITED
Date of Reporting	December 22, 2011
Name(s) of the Stock Exchange(s) where the shares of the Target Company are listed	1. National Stock Exchange (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)
	Number	% of total share capital	Type - creation / invocation / release	Date(s)	Number	% of total share capital	
Names							
Stainless Investments Limited	946,228	0.42%	Pledge of shares	17.12.2011 - 8,50,000 20.12.2011 - 96,228	0.00	0.00	The shares have been pledged in favor of Deutsche Investments India Private Ltd.

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

For Stainless Investments Ltd.


Director

Signature of the Authorised Signatory

Place: Mumbai
Date: 22.12.2011