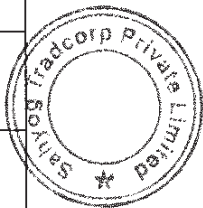


Disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC)   |  | JSW STEEL LIMITED  |                               |               |   |                          |   |  |  |               |                          |   |   |                          |
|---|--|--|-------------------------------|---------------|---|--------------------------|---|--|--|---------------|--------------------------|---|---|--------------------------|
| Names of the Stock Exchanges where the shares of the target company are listed            |  | 1. National Stock Exchange (NSE)<br>2. Bombay Stock Exchange (BSE) |                               |               |   |                          |   |  |  |               |                          |   |   |                          |
| Date of Reporting   |  | July 31, 2015  |                               |               |   |                          |   |  |  |               |                          |   |   |                          |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked |  | SAHYOG TRADCORP PRIVATE LIMITED*                                   |                               |               |   |                          |   |  |  |               |                          |   |   |                          |
| Details of the creation of encumbrance:   |  |  |                               |               |   |                          |   |  |  |               |                          |   |   |                          |
| Name of the promoter (s) or PACs with him   | Promoter holding in the target company (1) |  |                               |               | Promoter holding already encumbered (2) |                          |   |  | Details of events pertaining to encumbrance (3)                      |               |                          |   | Post - event holding of encumbered shares |                          |
|   | No. of shares #                            | % of total share capital   | % w.r.t diluted share capital | No. of shares | No. of shares                           | % of total share capital | Type of event (creation/ release/ invocation) | Date of creation/ invocation/ release of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | No. of shares | % of total share capital | Name of the entity in whose favor shares encumbered | No. of shares                             | % of total share capital |
| SAHYOG TRADCORP PRIVATE LIMITED*  | 1,03,20,586                                | 4.27   | 4.27                          | 4,27          | 90,96,500                               | 3.76                     | Pledge  | 27-07-2015   | Pledge   | 10,45,000     | 0.43                     | IDBI Trusteeship Services Limited                   | 1,01,41,500                               | 4.20                     |



*[Signature]*  
Signature of the Authorised Signatory

Place: Mumbai  
Date: 31.07.2015

\* The details of encumbrances of residual promoters as on 24.07.2015 enclosed herewith as Annexure 1 is an extract of the data available with the Registrar & Share Transfer Agent of the Target Company

**JSW STEEL LIMITED**

**Details of encumbrance of residual promoters as on 24.07.2015**

| SLNO | NAME OF THE SHAREHOLDER                            | TOTAL SHARES HELD  |                               | SHARES PLEDGED OR OTHERWISE ENCUMBERED |                               |
|------|--|--------------------|-------------------------------|--|-------------------------------|
|      |  | No. of Shares held | As a % of total share capital | No. of shares                          | As a % of total share capital |
| 1    | JSW HOLDINGS LIMITED                               | 1,72,84,923        | 7.15                          | 71,93,000                              | 2.98                          |
| 2    | JSW POWER TRADING COMPANY LIMITED                  | 70,03,835          | 2.9                           | 8,50,000                               | 0.35                          |
| 3    | VIRTUOUS TRADECORP PRIVATE LIMITED                 | 60,36,825          | 2.5                           | -                                      | 0                             |
| 4    | DANTA ENTERPRISES PRIVATE LIMITED                  | 60,36,825          | 2.5                           | -                                      | 0                             |
| 5    | NALWA SONS INVESTMENTS LTD                         | 45,48,637          | 1.88                          | -                                      | 0                             |
| 6    | JSW TECHNO PROJECTS MANAGEMENT LTD                 | 34,69,303          | 1.44                          | 7,32,000                               | 0.3                           |
| 7    | BEAUFIELD HOLDINGS LIMITED                         | 19,22,797          | 0.8                           | -                                      | 0                             |
| 8    | REYNOLD TRADERS PRIVATE LIMITED                    | 18,12,371          | 0.75                          | -                                      | 0                             |
| 9    | GLEBE TRADING PRIVATE LIMITED                      | 17,15,793          | 0.71                          | -                                      | 0                             |
| 10   | JSW LOGISTICS INFRASTRUCTURE PRIVATE LIMITED       | 17,12,577          | 0.71                          | -                                      | 0                             |
| 11   | SAJJAN JINDAL                                      | 16,54,336          | 0.68                          | -                                      | 0                             |
| 12   | KARNATAKA STATE INDUSTRIAL AND INFRASTRUCTURE DEVE | 9,07,952           | 0.38                          | -                                      | 0                             |
| 13   | SAJJAN JINDAL                                      | 6,74,744           | 0.28                          | -                                      | 0                             |
| 14   | JSL OVERSEAS LIMITED                               | 4,25,239           | 0.18                          | -                                      | 0                             |
| 15   | JARGO INVESTMENTS LIMITED                          | 4,25,000           | 0.18                          | -                                      | 0                             |
| 16   | SARMENTO HOLDINGS LIMITED                          | 4,21,957           | 0.17                          | -                                      | 0                             |
| 17   | MENDEZA HOLDINGS LIMITED                           | 4,21,809           | 0.17                          | -                                      | 0                             |
| 18   | NACHO INVESTMENTS LIMITED                          | 4,20,738           | 0.17                          | -                                      | 0                             |
| 19   | TEMPLAR INVESTMENTS LIMITED                        | 4,20,652           | 0.17                          | -                                      | 0                             |
| 20   | PENDEL HOLDING LIMITED                             | 4,16,657           | 0.17                          | -                                      | 0                             |
| 21   | ESTRELA INVESTMENT COMPANY LIMITED                 | 4,16,007           | 0.17                          | -                                      | 0                             |
| 22   | VAVASA INVESTMENTS LIMITED                         | 4,13,756           | 0.17                          | -                                      | 0                             |
| 23   | PARTH JINDAL                                       | 3,50,000           | 0.14                          | -                                      | 0                             |
| 24   | TANVI JINDAL                                       | 3,50,000           | 0.14                          | -                                      | 0                             |
| 25   | TARINI JINDAL                                      | 3,50,000           | 0.14                          | -                                      | 0                             |
| 26   | SANGITA JINDAL                                     | 2,87,813           | 0.12                          | -                                      | 0                             |
| 27   | TARINI JINDAL                                      | 1,41,389           | 0.06                          | -                                      | 0                             |
| 28   | TANVI JINDAL                                       | 1,38,363           | 0.06                          | -                                      | 0                             |
| 29   | URMILA BHUWALKA                                    | 25,000             | 0.01                          | 25,000                                 | 0.01                          |
| 30   | R K JINDAL & SONS HUF .                            | 14,865             | 0.01                          | -                                      | 0                             |
| 31   | NIRMALA GOYAL                                      | 12,000             | 0                             | -                                      | 0                             |
| 32   | PRITHVI RAJ JINDAL                                 | 8,458              | 0                             | -                                      | 0                             |
| 33   | SAVITRI DEVI JINDAL                                | 7,530              | 0                             | -                                      | 0                             |
| 34   | RATAN JINDAL                                       | 6,021              | 0                             | -                                      | 0                             |
| 35   | SMINU JINDAL                                       | 5,597              | 0                             | -                                      | 0                             |
| 36   | DEEPIKA JINDAL                                     | 5,462              | 0                             | -                                      | 0                             |
| 37   | URVI JINDAL  | 5,082              | 0                             | -                                      | 0                             |
| 38   | ABHYUDAY JINDAL                                    | 5,078              | 0                             | -                                      | 0                             |
| 39   | TRIPTI JINDAL                                      | 5,066              | 0                             | -                                      | 0                             |
| 40   | P R JINDAL HUF .                                   | 4,555              | 0                             | -                                      | 0                             |
| 41   | NAVEEN JINDAL                                      | 2,779              | 0                             | -                                      | 0                             |
| 42   | NAVEEN JINDAL                                      | 2,720              | 0                             | -                                      | 0                             |
| 43   | PARTH JINDAL                                       | 2,000              | 0                             | -                                      | 0                             |
| 44   | AIYUSH BHUWALKA                                    | 1,400              | 0                             | 1,400                                  | 0                             |
| 45   | HEXA TRADEX LIMITED                                | 1,362              | 0                             | -                                      | 0                             |
| 46   | ARTI JINDAL  | 1,108              | 0                             | -                                      | 0                             |
| 47   | S K JINDAL AND SONS HUF .                          | 776                | 0                             | -                                      | 0                             |
| 48   | JSW PROJECTS LIMITED                               | 100                | 0                             | -                                      | 0                             |
| 49   | DEEPIKA JINDAL                                     | 4                  | 0                             | -                                      | 0                             |
|      | <b>TOTAL</b>                                       | <b>6,02,97,261</b> | <b>24.91</b>                  | <b>88,01,400</b>                       | <b>3.64</b>                   |