



JSWSL: SECT: MUM: SE: 2015-16  
March 30, 2016

<b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 <b>NSE Symbol: JSWSTEEL</b>  <b>Kind Attn.: Mr. Hari K, President (Listing)</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. <b>Scrip Code No.500228</b>  <b>Kind Attn: The General Manager (CRD).</b>
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**Sub: Intimation of voting result of Postal Ballot under Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015.**

Dear Sirs,

We refer to our letter dated 18<sup>th</sup> February, 2016, whereby we had submitted a copy of the notice dated January 29, 2016 sent to the members pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, for seeking their approval by way of a Postal Ballot, including voting by electronic means in respect of the resolutions set out in the aforesaid Notice.

In compliance with Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations 2015, we now attach herewith in the prescribed format, the details regarding the voting results of the Postal Ballot including voting by electronic means. We also enclose herewith the Scrutinizers Report on e-voting and Ballot.

Thanking you,

Yours faithfully,  
**For JSW STEEL LIMITED**

  
**Lancy Varghese**  
Company Secretary

cc:

<b>The Calcutta Stock Exchange Ltd.,</b> 7 Lyons, Range, Kolkata – 700 001. FaxNo.033-22102223/22104500	<b>Singapore Exchange Securities Trading Limited</b> 11 North Buona Vista Drive, #06-07, The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775
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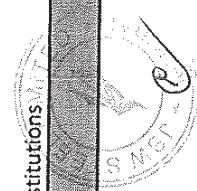
## VOTING RESULT OF POSTAL BALLOT

Company Name	JSW STEEL LIMITED
Date of declaration of results of Postal Ballot including Voting by Electronic means	March 29, 2016
Total number of shareholders on record date	7,48,164 ( as on February 09, 2016, being the date for determining the Voting Rights of Members)
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	
Public:	Not Applicable
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	
Public:	Not Applicable

### Agenda-wise :

#### 1) APPROVAL OF JSWSL EMPLOYEES STOCK OWNERSHIP PLAN - 2016 (ESOP PLAN 2016)

Resolution required: (Ordinary/ Special)	SPECIAL							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares $(3) = \frac{(2)}{(1)} * 100$	No. of Votes -- in favour (4)	No. of Votes -- against (5)	% of Votes in favour on votes polled $(6) = \frac{(4)}{(2)} * 100$	% of Votes against on votes polled $(7) = \frac{(5)}{(2)} * 100$
Promoter and Promoter Group	E-Voting	100193068	97531172	97.34	97531172	0	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		0	0.00	0	0	0.00	0.00
Public- Institutions	E-Voting	52762879	40455777	76.67	25586302	14869475	63.25	36.75
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		1849	0.00	1849	0	100.00	0.00
Public- Non Institutions	E-Voting	88766097	36291253	40.88	36290710	543	100.00	0.00
	Poll		0	0.00	0	0	0.00	0.00
	Postal Ballot (if applicable)		34814	0.04	28849	5965	82.87	17.13
<b>Total</b>		<b>241722044</b>	<b>174314865</b>	<b>72.11</b>	<b>159433882</b>	<b>14875983</b>	<b>91.47</b>	<b>8.53</b>



2) GRANT OF STOCK OPTIONS TO THE EMPLOYEES OF INDIAN SUBSIDIARY COMPANIES UNDER ESOP PLAN 2016

Resolution required: (Ordinary/ Special)	SPECIAL									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
	E-Voting	100193068	97531172	97.34	97531172	0	100.00	0.00		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00		
Promoter and Promoter Group	E-Voting	52762879	40455777	76.67	25586302	14869475	63.25	36.75		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)		1849	0.00	1849	0	100.00	0.00		
Public- Institutions	E-Voting	88766097	36291221	40.88	36290554	667	100.00	0.00		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)		34773	0.04	28698	6075	82.53	17.47		
Public- Non Institutions	Total	241722044	174314792	72.11	159438575	14876217	91.47	8.53		



3) AUTHORISATION TO ESOP TRUST FOR SECONDARY MARKET ACQUISITION OF EQUITY SHARES OF THE COMPANY

Resolution required: (Ordinary/ Special)	SPECIAL									
Whether promoter/ promoter group are interested in the agenda/resolution?	No									
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100		
Promoter and Promoter Group	E-Voting	100193068	97531172	97.34	97531172	0	100.00	0.00		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)		0	0.00	00	0	0.00	0.00		
Public- Institutions	E-Voting	52762879	40455777	76.67	25512910	14942867	63.06	36.94		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)		1849	0.00	1849	0	100.00	0.00		
Public- Non Institutions	E-Voting	88766097	36291245	40.88	36290694	551	100.00	0.00		
	Poll		0	0.00	00	0	0.00	0.00		
	Postal Ballot (if applicable)		34830	0.04	28864	5966	82.87	17.13		
	Total	241722044	174314873	72.11	159365489	14949384	91.42	8.58		

All the resolutions set out in the Notice dated January 29th, 2016 have thus been passed with requisite majority. The last date for receipt of Postal Ballot Forms or e-voting, i.e., March 24, 2016 has been taken as the date of passing the resolutions. This is for the information of your members and all concerned.

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.

**NILESH G. SHAH** B. Com. LLB (G), F.C.S.

**Company Secretaries**

Ref \_\_\_\_\_

**Report of Scrutinizer in Respect of Postal Ballot Process**

[Pursuant to Section 110 of the Companies Act, 2013 and Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014]

To  
**Mr. Sajjan Jindal,**  
**Chairman**  
**JSW Steel Limited**  
JSW Centre,  
Bandra Kurla Complex,  
Bandra East,  
Mumbai-400051

Sir,

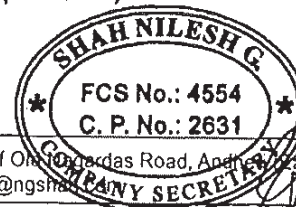
**SUB: Scrutinizer's Report on Postal Ballot Voting Process and Remote E-Voting Process conducted pursuant to the provisions of Section 110 of the Companies Act, 2013 ('the Act') read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014**

The Board of Directors of JSW Steel Limited ('the Company') has vide resolution passed on 29<sup>th</sup> January, 2016, decided to conduct the process of voting through Postal Ballot and voting through remote e-voting for obtaining approval of Shareholders of the Company for the following resolutions as set out in the notice dated 29<sup>th</sup> January, 2016:

- Approval of JSWSL Employee Stock Ownership Plan 2016 (ESOP Plan 2016).
- Grant of stock options to the employees of Indian subsidiary companies under ESOP Plan 2016.
- Authorization to ESOP Trust for Secondary Market Acquisition of equity shares.

The Company has provided the facility of voting through electronic means as required under the provisions of Rule 22 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 read along with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (corresponding to clause 35B(i) of the Listing Agreement as entered by the Company with BSE Limited and The National Stock Exchange of India Limited).

I, Nilesh G. Shah, was appointed as a Scrutinizer by JSW Steel Limited for the purpose of the conducting the postal ballot voting process and remote e-voting process in a fair and transparent manner in respect of obtaining approval of Shareholders of the Company for the aforesaid matters as required under the provisions of the Companies Act, 2013.



211 (Back Side) 2nd Floor, Building No. 1, Sona Udyog, Parsi Panchayat Road, Extn. of Old Gopaldas Road, Andheri (East), Mumbai - 400 069. Tel. : 2820 7824 / 2820 3582 E-mail : nilesh@ngshah.com

304-A, Poonam Sagar, Poonam Nagar, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 093.  
Tel.: 2836 3419 Email : ngshah.cs@gmail.com

28/01/2016

# NILESH G. SHAH

B. Com. U.B. (G), F.C.S.

## Company Secretaries

Ref \_\_\_\_\_

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and Rules relating to voting through postal ballot and electronic means on the resolutions contained in the notice of postal ballot. My responsibility as a scrutinizer for the postal ballot voting process and e-voting process is restricted to ensure that the voting process is conducted in a fair and transparent manner and make a Scrutinizer's report of the votes cast "in favour" or "against" the resolution stated above, based on the reports generated from the postal ballots received from the shareholders and e-voting system provided by Karvy Computershare Private Limited (Karvy), the authorized agency to provide e-voting facilities, engaged by the Company.

### NOTICE OF POSTAL BALLOT:

The notice of Postal Ballot dated 29<sup>th</sup> January, 2016 along with the statement setting out material facts pursuant to the applicable provisions of the Companies Act, 2013 and Companies (Management and Administration) Rules, 2014 was sent to the Shareholders of the Company.

### CUT-OFF DATE:

The Shareholders of the Company holding shares on the cut-off date of 9<sup>th</sup> February, 2016 were entitled to vote on the resolution as set out in the notice.

### VOTING THROUGH POSTAL BALLOT:

1. The Company had followed the process as required under Rule 22 of the Companies (Management and Administration) Rules, 2014 in respect of providing voting through postal ballot.
2. All Postal Ballot Forms received up to 06.00 p.m. on Thursday, 24<sup>th</sup> March, 2016, the last date and time fixed by the Company for receipt of the Postal Ballot Forms were considered for my scrutiny for the purpose of this report.
3. The Postal Ballot Forms were kept in my safe custody.

### E-VOTING:

1. The Company has availed the remote e-voting services provided by Karvy Computershare for providing Members with the facility to cast their vote electronically.
2. The e-voting portal remained open for voting from Wednesday, February 24, 2016 (9.00 a.m. IST) to Thursday, March 24, 2016 (5.00 p.m. IST).



211 (Back Side) 2nd Floor, Building No. 1, Sona Udyog, Parsi Panchayat Road, Extn. of Old Nagardas Road, Mumbai - 400 069. Tel. : 2820 7824 / 2820 3582 E-mail : nilesh@ngshah.com

304-A, Poonam Sagar, Poonam Nagar, Off. Mahakali Caves Road, Andheri (East), Mumbai - 400 093.  
Tel.: 2836 3419 Email : ngshah.cs@gmail.com

Handwritten signature and date: 28/03/2016

# NILESH G. SHAH B. Com. UB (G), F.C.S.

## Company Secretaries

Ref \_\_\_\_\_

3. At the end of the remote e-voting period, I have unblocked the electronic votes in the presence of two witnesses not in the employment of the Company.
4. The details containing list of shareholders who voted "for" or "against" or whose votes were considered as "abstain/invalid" for each of the resolutions that were put to vote were downloaded from the e-voting website of Karvy (<https://evoting.karvy.com>).

### RESULTS:

Our report includes the result of voting through postal ballot in addition to votes cast through the e-voting website of Karvy by the eligible shareholders.

We have scrutinized the votes cast through electronic means and also through postal ballot for the purpose of this report.

The particulars of all the electronic votes cast by the members through remote e-voting process and votes cast by the members through postal ballot have been recorded in a register separately maintained for the purpose.


The result of the voting is as per annexure attached herewith.

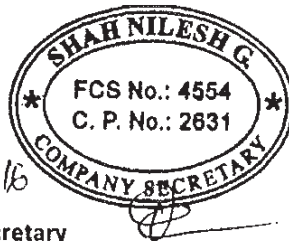
### RECOMMENDATION:

All the resolutions having secured requisite majority of votes, the respective resolutions may be considered to have been passed. The Chairman may accordingly declare the result of voting.

Thanking you,

Yours truly,

  
28/03/2016  
Nilesh G. Shah  
Practicing Company Secretary  
Membership No. FCS 4554  
CP No. 2631



Place: Mumbai

Dated: 28.03.2016

**NILESH G. SHAH** B. Com. LLB (G), F.C.S.

Company Secretaries

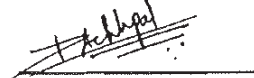
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**Witness:**

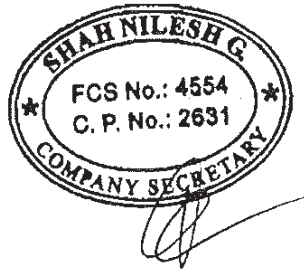
We the undersigned witness that the votes were unblocked from the e-voting website of e-voting service provider viz. Karvy Computershare Private Limited (Karvy) (<https://evoting.karvy.com>) in our presence at the office of Scrutinizer, Mr. Nilesh G. Shah.



Mr. Mahesh Darji



Mr. Rakesh Achhpal





Annexure to the Scrutinizer's Report

Consolidated Result of Voting through Postal Ballot and remote e-voting

Reso. No. / Item No.	Heading of Resolution	Type of Resolution	Type of Voting	Valid Votes				Voted Against (Dissent)			Invalid Votes / Abstain	
				Voting in Favour (Assent)		% of valid votes	No. of Members who Voted	No. of Members who Voted	No. of Votes Cast	% of valid votes	No. of Members who Voted	No. of Votes Cast
				No. of Members who Voted	No. of Votes Cast							
1	Approval of JSWSL Employee Ownership Plan – 2016 (ESOP Plan 2016).	Special	Postal Ballot Voting	1082	30698	83.73	88	5965	16.27	20	323	
			Remote e-Voting	254	159408184	91.47	167	14870018	8.53	6	775175	
			Total	1336	159438882	91.47	255	14875983	8.53	26	775498	
2	Grant of stock options to the employees of Indian subsidiary companies under ESOP Plan 2016.	Special	Postal Ballot Voting	1053	30547	83.41	110	6075	16.59	27	358	
			Remote e-Voting	246	159408028	91.47	173	14870142	8.53	7	775227	
			Total	1299	159438575	91.47	283	14876217	8.53	34	775585	
3	Authorization to ESOP Trust for Secondary Market Acquisition of equity shares.	Special	Postal Ballot Voting	1068	30713	83.73	93	5966	16.27	29	300	
			Remote e-Voting	252	159334776	91.43	167	14943418	8.57	7	775182	
			Total	1320	159365489	91.42	260	14949384	8.58	36	775482	

