



JSWSL: SEC: MUM: SE: 2017-18
October 31, 2017

Regd. Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L27102MH1994PLC152925
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jsw.in

To,

<p>1. National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 Fax No.: 2659 8237-38 Ref: NSE Symbol - JSWSTEEL</p> <p>Kind Attn.: Mr. Hari K, President (Listing)</p>	<p>2. Bombay Stock Exchange Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. Fax No. 2272 2037/2039/ 2041/ 20 61 Ref: Company Code No.500228.</p> <p>Kind Attn.:- Mr. S. Subramanian – DCS-CRD</p>
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Sub: Outcome of Board Meeting - Formation of a Wholly owned subsidiary of JSW Steel Limited ("the Company"):

The Board has in its meeting held today approved to form a wholly owned subsidiary of the Company by the name of JSW Utkal Steel Limited or such other name as may be approved by the Registrar of Companies, with an initial investment of upto Rs.150 Crores to undertake preliminary studies and for other costs.

The Company as a part of its growth strategy proposes to set up a steel plant in the State of Orrisa. Odisha provides a wonderful opportunity to build one of the World's lowest cost & port based pellet & steel producing facilities and could be the next destination in Company's growth path to achieve its vision.

This is for the information of your members and all concerned and in compliance with applicable Regulation, if any, of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**

Lancy Varghese
Company Secretary

cc:

<p>1. Central Depository Services (India) Ltd. Phiroze Jeejeebhoy Tower, Dalal Street, 28th Floor, Mumbai.- 400 023. Fax No.: 2272 3199</p>	<p>2. National Securities Depository Ltd. Trade World, 4th Floor Kamala Mill Compound, Senapati Bapat Marg, Lower Parel Mumbai - 400 013. Fax No.: 24972993/24976351</p>
<p>3. The Calcutta Stock Exchange Association Ltd., 7 Lyons, Range, Kolkata – 700 001. FaxNo.033-22102210</p>	<p>4. Singapore Exchange Securities Trading Limited 11 North Buona Vista Drive, #06-07, The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775</p>