



Ref: JSWSL:SECT:MUM: SE: 2014-15

01 December 2014

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

BSE Limited Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Tel: 2272 1233/8058 Extn- 8013 Fax No. 022-2272 3121/ 1278/ 1557/ 3354/ 3577. Scrip Code No.500228 Kind Attn: Ms.Arpita Joshi, Deputy Manager- Listing Compliance	National Stock Exchange of India Ltd. Exchange Plaza Plot No. C/1, G Block Bandra - Kurla Complex Bandra (E), Mumbai - 400 051 Tel: 2659 8235/8452 Fax No.: 2659 8237-38 NSE Symbol: JSWSTEEL Kind Attn: Mr. Amit Phatak, Manager - Listing Compliance
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**Sub: Clarification on News titled "JSW Steel Charts Local Expansion Plan,
Defers Investments in Italy", appearing in Economic Times newspaper
on December 01, 2014.**

Dear Sir/Madam,

We refer to your email dated 01.12.2014 seeking our clarification on a News appearing in today's edition of Economic Times titled, "JSW Steel Charts Local Expansion Plan, defers Investments in Italy".

As a long term strategy, JSW Steel plans to expand its steel capacity to 40 MTPA by 2025 by means of brownfield and greenfield expansions and also through acquisitions. Accordingly, the Company is currently implementing capacity expansion project from 14.3 mtpa to 16.3 mtpa. In line with Company's long term growth strategy, the capacity expansion projects will be taken up in phases collaborating with the supply and demand dynamics and will be intimated once these plans are firmed up.

The Company has also been evaluating several options including slurry pipeline linking Vijayanagar to Jaigarh Port for sourcing of raw materials at optimal cost.

The Company continues to scan forward and backward integration opportunities overseas including Italy for its steel making operations in India.

We note to keep the Exchange informed if there are any material developments in this regard in compliance with clause 36 of the Listing Agreement.

Thanking you,

Yours faithfully,
For **JSW STEEL LIMITED**


Lancy Varghese
Company Secretary