



JSWSL: SECT: MUM: SE: 2014-15

12th March 2015

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Bandra (East), Mumbai - 400 051
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1. 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 <i>Kind Attn.: Mr. Amit Phatak, Listing Compliance</i>	2. 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 <i>Kind Attn: Ms. Arpita Joshi, Listing Compliance</i>
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Sub: Clarification on News Article titled "Sajjan Jindal- led JSW Steel to shut Chile mines for now", which appeared in the "Economic Times" dated 10th March 2015.

Dear Sirs,

We refer to your email dated 10th March 2015 seeking our clarification on a News item appearing in the "Economic Times" dated 10th March 2015, titled "Sajjan Jindal-led JSW Steel to shut Chile Mines for now".

JSW Steel Limited (JSWSL)'s step-down subsidiary, Santa Fe Mining (SFM) has rights to develop the iron ore deposits in the Atacama region of Chile. JSWSL holds 70% stake in SFM through its indirect Chilean subsidiary Inversions Eurosh Limitada (IEL).

As the international iron ore prices fell substantially in the last 12 months, SFM has been evaluating the option of taking temporary shutdown in May 2015. Simultaneously, SFM is also working on reducing costs to make mining operations viable.

We note to keep the Exchange informed if there are any material developments in this regard.

Thanking you,

Yours faithfully,

For JSW STEEL LIMITED


Lancy Varghese
Company Secretary