

VIRTUOUS TRADECORP PRIVATE LIMITED

(CIN: U51909HR2014PTC078360)

Regd. Office: JSL Complex, O.P. Jindal Marg, Hisar-125005(Haryana), India;

Phone No: 01662-222471; E-Mail- virtuoustradecorp@gmail.com

April 15, 2019

National Stock Exchange of India Ltd. "Exchange Plaza", C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 Email: takeover@nse.co.in Security code: JSWSTEEL	BSE Ltd. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Email: corp.relations@bseindia.com Security code: 500228
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Sub: Disclosure under Regulation 31 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers), Regulations, 2011

Re: Your letter Ref: NSE/LIST/17473 dated April 10, 2019 issued to JSW Steel.

Dear Sir,

We are in receipt of communication from M/s. JSW Steel Limited (JSW Steel), seeking clarification from Virtuous Tradecorp Private Limited (VTPL), a promoter group entity of JSW Steel in response to your above referred letter.

In this regard, we wish to inform you that VTPL had availed a credit facility from L&T Finance Limited (L&T) in March, 2018 and to secure the credit facility, VTPL pledged 33.24 lakh equity shares of JSW Steel and 229 lakh shares of JSW Energy Limited (JSW Energy) in favour of L&T. The requisite disclosures regarding creation of pledge of shares were submitted to the Stock Exchanges and JSW Steel and JSW Energy, respectively, by VTPL under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations") within the prescribed time limit.

Consequent upon repayment of the aforesaid credit facility by VTPL in September, 2018, L&T released 33,15,000 shares of JSW Steel and 2,27,35,500 shares of JSW Energy. However, pending reconciliation of accounts, L&T did not release balance 9,000 shares of JSW Steel and 1,64,500 shares of JSW Energy. Accordingly, the requisite disclosures regarding release of the shares of 33,15,000 shares of JSW Steel and 2,27,35,500 shares of JSW Energy were submitted by VTPL to the Stock Exchanges within the prescribed time limit.

On receipt of your letter, when we checked with L&T, we were surprised to know that it had released its pledge over the balance 9,000 shares of JSW Steel and 1,64,500 shares of JSW Energy on 15th January, 2019 without any intimation to VTPL. Since we did not have any intimation of release of pledge over the balance shares, requisite disclosures for the said shares could not be submitted with the Stock Exchanges.

However, we are now submitting herewith disclosures under Regulation 31 of the Takeover Regulations regarding release of pledge over the balance 9,000 shares of JSW Steel.

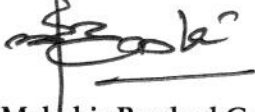
We would further like to submit that the delay in filing of the said disclosures was inadvertent and unintentional. You would also appreciate that we have been regular in timely filing of all the disclosures in the past.

In view of the above, we humbly request you to kindly take the above disclosure on record in compliance with the Takeover Regulations.

Thanking you.

Yours sincerely,

For **Virtuous Tradecorp Private Limited**



(Mahabir Prashad Gupta)
Director

CC:


The Company Secretary
JSW Steel Limited
JSW Centre
Bandra Kurla Complex
Bandra (East), Mumbai

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)	ISW Steel Limited
Names of the Stock Exchanges where the shares of the Target Company are listed	BSE Ltd. & National Stock Exchange of India Ltd.
Date of Reporting	15 th April, 2019
Name of the Promoter or PAC on whose shares encumbrance has been created/ released/ invoked	*Virtuous Tradecorp Private Limited

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 {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}	
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release/ invocation)	Date of creation/ freeze/ release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal/ undertaking/ others)	Reasons for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered **	No. of shares	% of Total share capital
*Virtuous Tradecorp Private Limited	6,03,68,250	2.50	15909000	0.66	Release	15.1.2019	Pledge	Security towards loan availed	9,000	0.00	L&T Finance Limited	15900000	0.66

For Virtuous Tradecorp Private Limited


(Mahabir Prashad Gupta)
Director

Place: Hisar
Date: April 15, 2019

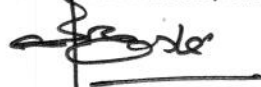
*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date appears in the annexed table irrespective of whether they are reporting on the date of event or not.
**This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.

JSW Steel Limited

Details of encumbrance of residual promoters

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 TECHNO PROJECTS MANAGEMENT LTD	223328450	9.24	183221500	7.58
2	JSW HOLDINGS LIMITED	178837230	7.40	58368000	2.41
3	VIVIDH FINVEST PRIVATE LIMITED	141995690	5.87	68150500	2.82
4	SAHYOG HOLDINGS PRIVATE LIMITED	111672860	4.62	70893000	2.93
5	JSW ENERGY LIMITED	70038350	2.90	8960000	0.37
6	DANTA ENTERPRISES PRIVATE LIMITED	60368250	2.50	43120341	1.78
7	NALWA SONS INVESTMENTS LTD	45486370	1.88	0	0.00
8	JSW TECHNO PROJECTS MANAGEMENT LIMITED	24000000	0.99	0	0.00
9	JSL OVERSEAS LIMITED	21026090	0.87	0	0.00
10	GLEBE TRADING PRIVATE LIMITED	17157930	0.71	14532122	0.60
11	JSW LOGISTICS INFRASTRUCTURE PRIVATE LIMITED	17125770	0.71	0	0.00
12	BEAUFIELD HOLDINGS LIMITED	16409910	0.68	0	0.00
13	KARNATAKA STATE INDUSTRIAL AND INFRASTRUCTURE DEVE	9079520	0.38	0	0.00
14	SIDDESHWARI TRADEX PRIVATE LIMITED	7024580	0.29	0	0.00
15	MENDEZA HOLDINGS LIMITED	4218090	0.17	4218090	0.17
16	NACHO INVESTMENTS LIMITED	4207380	0.17	4207380	0.17
17	ESTRELA INVESTMENT COMPANY LIMITED	4160070	0.17	4160070	0.17
18	TANVI SHETE	3500000	0.14	0	0.00
19	TARINI JINDAL HANDA	3500000	0.14	1472120	0.06
20	PARTH JINDAL	1750000	0.07	0	0.00
21	SEEMA JAJODIA	1750000	0.07	0	0.00
22	TARINI JINDAL HANDA	1413890	0.06	0	0.00
23	TANVI SHETE	1383630	0.06	0	0.00
24	URMILA BHUWALKA	283270	0.01	210000	0.01
25	ARTI JINDAL	227550	0.01	0	0.00
26	DEEPIKA JINDAL	148650	0.01	0	0.00
27	NIRMALA GOYAL	120000	0.00	0	0.00
28	PRITHAVI RAJ JINDAL	84580	0.00	0	0.00
29	SAVITRI DEVI JINDAL	75300	0.00	0	0.00
30	S K JINDAL AND SONS HUF .	58000	0.00	0	0.00
31	S MINU JINDAL	55970	0.00	0	0.00
32	TRIPTI JINDAL	50660	0.00	0	0.00
33	PARTH JINDAL	50000	0.00	0	0.00
34	P R JINDAL HUF .	45550	0.00	0	0.00
35	NAVEEN JINDAL	27790	0.00	0	0.00
36	NAVEEN JINDAL	27200	0.00	0	0.00
37	PARTH JINDAL	20000	0.00	0	0.00
38	HEXA TRADEX LIMITED	13620	0.00	0	0.00
39	AIYUSH BHUWALKA	10000	0.00	0	0.00
40	SANGITA JINDAL	1000	0.00	0	0.00
41	SAJJAN JINDAL	1000	0.00	0	0.00
42	REYNOLD TRADERS PRIVATE LIMITED	1000	0.00	0	0.00
43	JSW PROJECTS LIMITED	1000	0.00	0	0.00
44	JSW INVESTMENTS PRIVATE LIMITED	1000	0.00	0	0.00
45	TANVI JINDAL FAMILY TRUST	100	0.00	0	0.00
46	TARINI JINDAL FAMILY TRUST	100	0.00	0	0.00
47	PARTH JINDAL FAMILY TRUST	100	0.00	0	0.00
48	SANGITA JINDAL FAMILY TRUST	100	0.00	0	0.00
49	SAJJAN JINDAL FAMILY TRUST	100	0.00	0	0.00
50	SAJJAN JINDAL LINEAGE TRUST	100	0.00	0	0.00
	TOTAL :	97,07,36,200	40.16	46,15,13,123	19.09

For Virtuous Tradecorp Private Limited



(Mahabir Prashad Gupta)

Director

Place: Hisar