

# URMILA BHUWALKA

33 South, 35th Floor, 33 Gopalrao Deshmukh Marg, Mumbai 400 026

September 26, 2018

To,

**1. BSE Limited**

Corporate Relationship Dept.  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai - 400 001.  
**Scrip Code No.500228**

**2. National Stock Exchange of India Ltd.**

Exchange Plaza  
Plot No. C/1, G Block,  
Bandra - Kurla Complex,  
Bandra (E), Mumbai - 400 051,  
**NSE Symbol: JSWSTEEL**

Dear Sir(s),

Please find enclosed herewith the disclosures in terms of provisions of Regulation 31 of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011, in the format prescribed under the said Regulation, intimating the details of closure of pledge on Equity Shares of JSW Steel Limited held by me.

Please take on record and acknowledge the receipt.

Thanking you,  
Yours sincerely,

*URMILA Bhuwalka*

**Urmila Bhuwalka**

Encl. as above

CC:

The Company Secretary  
**JSW Steel Limited**  
JSW Centre, Bandra Kurla Complex,  
Bandra East, Mumbai - 400051

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)	JSW STEEL LIMITED
Names of the stock exchanges where the shares of the target company are listed	National Stock Exchange of India Limited; BSE Ltd
Date of reporting	September 26, 2018
Name of the Promoter(s) or PAC on whose shares encumbrance has been created/invoked/ released	Ms. Urmila Bhuwalka

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 [(2)-(3)]	
	No of Shares	% of Total Share Capital	No. of shares	% of Total Share Capital	No. of shares	% of Total Share Capital	Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non-disposal/undertaking/ others)	Reason(s) for encumbrance	No. of Shares	% of Total Share Capital	Name of the entity in whose favor shares encumbered		No. of Shares
Ms. Urmila Bhuwalka	2,83,270	0.01	2,20,000	0.01	0.01	0.01	Release	24-Sep-18	Pledge	Third Party Pledge	10,000	0.00	Bajaj Finance Ltd.	2,10,000	0.01

Urmila Bhuwalka

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Place : Mumbai  
Date: 26-09-2018