



JSW GROUP ANNOUNCES INVESTMENT BY ETON PARK IN JSW'S PORTS BUSINESS

Mumbai: Dec 14th 2010: JSW Group announces that Eton Park Capital Management, L.P. has agreed to invest equity of up to \$125 million in JSW Infrastructure Limited ("JSWIL"). The proceeds will be used for the expansion of JSW's ports business.

JSWIL operates ports at Jaigarh, Maharashtra and Goa. JSWIL is also in the process of setting up a shipyard and ship repair facility at Dhabol.

JSWIL through its subsidiary, JSW Jaigarh Port Ltd. has set up a Greenfield multi-cargo deep water port in Damankul Bay, Jaigarh in Ratnagiri District, Maharashtra. The Port, which was inaugurated on 22nd August 2009, is equipped with two berths of 550 mtrs quay length and modern mechanized environment friendly handling systems with a draft of 14 m for handling upto 105,000 DWT vessels. Subsequently in the second phase of development, five more berths spanning 1500 m of waterfront will be developed for handling container cargo, RORO vessels and oil cargo. The phase-II development would also enable the Port for direct berthing of cape size vessels of 1,80,000 DWT capacity.

JSWIL, through its subsidiary South West Port Ltd. has developed and has been operating Terminal 5A and 6A at Port of Mormugao, Goa since September 2004 and has handled more than 26 million tons till date.

JSWIL is exploring various opportunities to develop ports and related infrastructure in various parts of the country in order to service both the cargo requirements of the Jindal Group and for expanding JSWIL's third party business activities.

JM Financial was the sole financial advisor to the transaction.

Commenting on Infrastructure Sector, Chairman, Mr. N.K. Jain said that next decade 2010-2020, India is likely to invest \$1 trillion in the infrastructure sector which will give a major impetus to the overall GDP growth of the country. JSW Group is keen to invest in this and be part of this growth.

Commenting on the investment, Capt. BVJK Sharma, Joint Managing Director & CEO from JSWIL said "Generally Indian cargo growth is 1.2 times GDP. Most of the coastal states are encouraging development of Greenfield non-major ports along with rail, road and inland water connectivity. JSWIL enjoys the added advantage of Group cargo support. This investment by Eton Park will help us in achieving the vision of reaching 180 million MT of cargo handling capacity by 2020."

About JSW Group

JSW Group is one of the fastest growing business conglomerates with a strong presence in core economic sectors of India such as steel, energy and infrastructure. The Sajjan Jindal led enterprise has grown from a single steel rolling mill in the early 1980s to a multi-line business conglomerate worth approximately \$5 billion within a short span of time.

As part of the \$10 billion O. P. Jindal Group, JSW Group has diversified interests in Steel, Energy, Minerals & Mining, Aluminium, Infrastructure, Cement and Information Technology.

About Eton Park

Eton Park is a global, multi-disciplinary investment organization dedicated to delivering superior risk-adjusted returns over a multi-year period. Eton Park currently manages approximately \$13.0 billion and has offices in New York, London and Hong Kong.

For Further details, please contact

Rouhan Sharma : 9867490361

Mtihun Roy : 9819000967

Sharmila Banerjee, Group Head- Corporate Communications