



Mr N K Jain Vice Chairman JSW Energy retires

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After a distinguished 16-year career with JSW Group, Mr N K Jain, Vice Chairman, JSW Energy has proposed retirement, effective August 30, 2008.

Mr Jain's contributions to the Group include helping the JSW Group to strengthen its position from a leading steel manufacturer to a diversified conglomerate. In his last assignment, he has been driving JSW Group's energy business. In his successful tenure with the Group, he was involved in the management of joint ventures with leading business partners from the globe such as Power Business with Tractebel of Belgium, Oxygen business with Praxair of USA, Steel business with British Steel of UK. During his career, he spearheaded a right cum public issue and IPO of then Jindal Iron and Steel Company Ltd.

"Mr Jain has contributed tremendously to JSW Group in many areas, including leading the JSW Group in its new ventures such as Energy, Infrastructure and Aluminium, apart from spearheading various successful assignments for Steel business," said Vice Chairman and Managing Director, Mr Sajjan Jindal. "His deep knowledge of all aspects of the business has been extremely helpful, as we've developed our plans for the future. We will definitely miss his wisdom and insight."

"While I joined 16 years ago the JSW Group has changed and grown in ways I never could have imagined, it was my pleasure to witness the remarkable journey of determination, growth, innovation and achievement of the organization by leaps and bounds. I salute the vision, which led the company to grow from a steel manufacturer to a dynamic group called JSW," said Mr Jain. "I will cherish all the people I've worked with, the relationships we've nurtured and the challenges and excitements that we shared."

Mr Jain joined JSW Group in 1992. He held positions of increasing responsibility including being Director – Finance in 1994, Deputy Managing Director & CEO in 1996 and Executive Vice Chairman of Jindal Iron & Steel Co Ltd in 2001 till it was merged into and formed as JSW Steel.

About JSW Group

JSW is a part of O. P. Jindal Group with interests in mining, carbon steel, power, industrial gases, port & infrastructure and IT. JSW Steel Limited is one of the lowest cost steel producers in the world. It is engaged primarily in manufacture of carbon steel products viz. H R Coils, C R Coils, Galvanised/Galvalume products, auto grade / white goods grade CRCA Steel, Bars and Rods.

JSW Energy Limited, part of the JSW Group, is a growing energy company. JSW Energy Limited is working on power solutions in the states of Karnataka, Maharashtra, Rajasthan and Himachal Pradesh. The Company has 3,670 MW of generating capacity in the operational, construction or implementation phase. In addition, it has power generation projects under development with a proposed combined installed capacity of 9,600 MW. The company is an early entrant in the Power Trading Business and is currently exploring options in the power transmission business, power distribution business, generation through non-conventional energy sources and tie-ups with well known equipment manufacturers and suppliers.

For Further information, please contact

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