

JSWSL: SECT: MUM: SE: 2016-17  
August 16, 2016

<b>1. National Stock Exchange of India Ltd.</b> Exchange Plaza, Plot No. C/1, G Block Bandra – Kurla Complex Bandra (E), Mumbai – 400 051 <b>NSE Symbol: JSWSTEEL</b> <b>Kind Attn.: Mr. Hari K, President (Listing)</b>	<b>2. BSE Limited</b> Corporate Relationship Dept. Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400 001. <b>Scrip Code No.500228</b> <b>Kind Attn: The General Manager (CRD).</b>
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**Sub: Execution of Share Purchase Agreement with Praxair India Private Limited**

Dear Sir,

Pursuant to Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that JSW Steel Limited ("the Company") has executed a Share Purchase Agreement with Praxair India Private Limited to acquire their entire shareholding of 74% in JSW Praxair Oxygen Private Limited ["JPOPL"] for a cash consideration of Rs. 240 crores.

The Company currently holds 26% of the equity shares of JPOPL and post the aforesaid acquisition, JPOPL would become a wholly owned subsidiary of the Company.

JPOPL is engaged in the business of production and sale of industrial gases such as oxygen, nitrogen and argon and has set up two air separation plants, each with a capacity of 2500 tonnes per day, at Toranagallu, Bellary District, Karnataka.

The Company currently sources industrial gases from JPOPL amongst others at prices based on long term contracts. The said acquisition is strategic in nature as it will provide the Company the benefit of backward integration of this critical input.

Deloitte Touche Tohmatsu India LLP and Bharucha & Partners, Advocates and Solicitors, carried out financial and legal due diligence respectively for the Company.

This is for the information of your members and all concerned.

Thanking you,

Yours faithfully,

**For JSW STEEL LIMITED****Lancy Varghese**

Company Secretary

**cc:**

<b>1. Singapore Exchange Securities Trading Limited</b> 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589 Hotline: (65) 6236 8863 Fax: (65) 6535 0775	<b>2. The Calcutta Stock Exchange Ltd.,</b> 7 Lyons, Range, Kolkata – 700 001. Fax No.033-22102223/22104500
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