

DETAILS OF EMPLOYEE BENEFIT SCHEMES INVOLVING DEALINGS IN SECONDARY MARKET NOT COVERED UNDER SEBI (ESOS AND ESPS) GUIDELINES, 1999

| Sr. No. | Particulars | Details |
|---------|--|---|
| 1 | Name of the Issuer | JSW Steel Limited (" Company ") |
| 2 | Name of the Scheme | JSWSL Employees Stock Ownership Plan 2012 (" Scheme ") |
| 3 | Date of implementation | 26 th July 2012 |
| 4 | Mode of Implementation (Trust/Direct) | Trust - JSW Steel Employees Welfare Trust (" Trust ") |
| 5 | Brief particulars about the Scheme (modus operandi) | <p>The Trust acquires equity shares of the Company ("Equity Shares") from the secondary market out of the loan provided by the Company to the Trust and in turn the Trust grants options in relation to the Equity Shares to employees as employee stock options ("Options") in accordance with the Scheme.</p> <p>The Scheme covers all permanent employees (including whole-time directors not being promoter directors) employed in Grades L8 (Jr. Manager) & above of the Company and its Indian subsidiaries and specified associate companies ("Employees").</p> <p>Under the Scheme, the Employees are granted an Option to acquire the Equity Shares from the Trust at a price which is determined by the ESOP committee ("Exercise Price"). Upon vesting of the Options, the Employees have the right to exercise the Options to acquire the Equity Shares of the Company during the period commencing from the vesting date and expiring on the closing date of the Scheme ("Exercise Period"). The Employees during the exercise period have a right to either acquire the Equity Shares on payment of Exercise Price to the Trust or opt for a cashless option, in which case, the Trust will dispose off the Equity Shares on behalf of the concerned Employee and transfer the benefit to the said Employee.</p> |
| | Details of Trust | <p>The Scheme is administered by the JSW Steel Employees Welfare Trust.</p> <p>In addition to the JSW Steel Employees Welfare Trust, there are two other trusts viz., JISCO Employees Welfare Trust and JVSL Employees Welfare Trust. JISCO Employees Welfare Trust was settled to administer the ESOP scheme of Jindal Iron & Steel Company Limited which has since been merged into the Company. JVSL Employees Welfare Trust was settled to administer the ESOP scheme of the Company when the Company was known as Jindal Vijayanagar Steel Limited. The ESOP schemes administered by JISCO Employees Welfare Trust and JVSL Employees Welfare Trust</p> |

| | | have either expired or been terminated as on the date of this filing. A petition has been filed in the Bombay High Court to merge these two trusts with the JSW Steel Employees Welfare Trust and is pending for hearing before the Court. | | | | | | | | | | | | |
|-----------------------|--|---|------------------|---------------|------------------------|-----------------------|--------|--------|-----------------|--------|--------|--------------------|--------|--------|
| | Trustees | <p>JSW Steel Employees Welfare Trust:</p> <p>1) Mr. N. K. Jain</p> <p>2) Mr. K. N. Patel</p> <p>3) Mr. J. K. Tandon</p> <p>JISCO Employees Welfare Trust and JVSL Employees Welfare Trust:</p> <p>1) Dr. Vinod Nowal</p> <p>2) Mr. Jayant Acharya</p> <p>3) Mr. K. N. Patel</p> <p>4) Mr. Biswadip Gupta</p> | | | | | | | | | | | | |
| | Relationship of Trustees with Promoters or Directors of the Company | <p>The Trustees of the JSW Steel Employees Welfare Trust are not related with Promoters or Directors of the Company.</p> <p>Dr. Vinod Nowal and Mr. Jayant Acharya, Trustees of the JISCO Employees Welfare Trust and JVSL Employees Welfare Trust are Whole-time Directors of the Company who are not related to the Promoters or other Directors of the Company.</p> | | | | | | | | | | | | |
| 6 | Whether promoters/persons belonging to the promoter group/directors, are also beneficiaries in the Scheme. If so, the details thereof and their entitlements | <p>None of the Promoters/persons belonging to the promoter group are beneficiaries of the Scheme.</p> <p>Details of non-promoter whole-time directors who are beneficiaries in the Scheme are as under:</p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Initial Grant</th> <th>First Subsequent Grant</th> </tr> </thead> <tbody> <tr> <td>Mr. Seshagiri Rao MVS</td> <td>58,157</td> <td>23,980</td> </tr> <tr> <td>Dr. Vinod Nowal</td> <td>43,153</td> <td>17,882</td> </tr> <tr> <td>Mr. Jayant Acharya</td> <td>39,284</td> <td>16,078</td> </tr> </tbody> </table> | Name of Director | Initial Grant | First Subsequent Grant | Mr. Seshagiri Rao MVS | 58,157 | 23,980 | Dr. Vinod Nowal | 43,153 | 17,882 | Mr. Jayant Acharya | 39,284 | 16,078 |
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| Mr. Seshagiri Rao MVS | 58,157 | 23,980 | | | | | | | | | | | | |
| Dr. Vinod Nowal | 43,153 | 17,882 | | | | | | | | | | | | |
| Mr. Jayant Acharya | 39,284 | 16,078 | | | | | | | | | | | | |
| 7 | No. of shares held by Trust/any other agency managing the scheme as on the date of the circular | <p>Equity Shares of JSW Steel Limited:</p> <p>1) JSW Steel Employees Welfare Trust - 44,50,452 shares</p> <p>2) JISCO Employees Welfare Trust - 1,75,100 shares</p> <p>3) JVSL Employees Welfare Trust - 3,71,941 shares</p> <p>In addition to equity shares of JSW Steel Limited, JISCO Employees Welfare Trust and JVSL Employees Welfare Trust also hold equity shares of Jindal South West Holdings Limited * as follows:</p> <p>1) JISCO Employees Welfare Trust - 43,774 shares</p> <p>2) JVSL Employees Welfare Trust - 14,350 shares</p> <p>* Allotted pursuant to the Scheme of Arrangement and Amalgamation between the Company, Jindal Iron & Steel Company Limited, Jindal South West Holdings Limited and their respective members and creditors.</p> <p>However, shares held by these trusts in equity shares of companies other than the Company are not relevant for the purpose of this filing.</p> | | | | | | | | | | | | |

| 8 | <p>How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given)</p> | <p>As set out above, the three trusts hold in the aggregate 49,97,493 Equity Shares of the Company. Out of a total of 49,97,493 Equity Shares of the Company held by the three trusts, options in respect of 49,36,940 Equity Shares have already been granted by the JSW Steel Employees Welfare Trust. Since the JISCO Employees Welfare Trust and JVSL Employees Welfare Trust are proposed to be merged into the JSW Steel Employees Welfare Trust, Equity Shares held by them have been taken into account by JSW Steel Employees Welfare Trust while granting options. The options which have been granted will vest as per the vesting schedule set out below:</p> <p>Vesting of Options: The options granted will vest as per the following vesting schedule:</p> <table border="1" data-bbox="678 674 1222 768"> <thead> <tr> <th>Name of Grant</th> <th>Vesting Date</th> </tr> </thead> <tbody> <tr> <td>Initial Grant</td> <td>30.09.2013</td> </tr> <tr> <td>First Subsequent Grant</td> <td>30.09.2014</td> </tr> </tbody> </table> <p>Exercise of Options: The options which have been granted have to be exercised during the period commencing from the vesting date and expiring on the closing date of the Scheme i.e. 30.09.2017.</p> <p>Equity Shares in respect of which no options are granted will be sold in the market on or before 30.06.2013 or such other extended time as may be allowed by SEBI and the net proceeds after taxes, if any, will be used by the Trust to repay the loan to the Company and the surplus, if any, will be used for the benefits of the employees.</p> <p>The Trust will not acquire any further Equity shares of the Company from the secondary market.</p> | | | | Name of Grant | Vesting Date | Initial Grant | 30.09.2013 | First Subsequent Grant | 30.09.2014 |
|-------------------------------|---|--|--|--|--|---------------|--------------|---------------|------------|------------------------|------------|
| Name of Grant | Vesting Date | | | | | | | | | | |
| Initial Grant | 30.09.2013 | | | | | | | | | | |
| First Subsequent Grant | 30.09.2014 | | | | | | | | | | |
| 9 | <p>Details of person who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:</p> | | | | | | | | | | |
| | <p>Name of the employee</p> <p>(1)</p> <p>NIL</p> | <p>Whether falling under Promoter/ promoter group/ directors</p> <p>(2)</p> <p>-</p> | <p>No. of entitled shares</p> <p>(3)</p> <p>-</p> | <p>% of such entitlement over the paid-up share capital</p> <p>(4)</p> <p>-</p> | <p>No. of shares transferred/allotted to them/benefits of which is passed on to them out of (3)</p> <p>(5)</p> <p>-</p> | | | | | | |
| 10 | <p>Details of secondary market purchases/sales by the Company/Trust/any other agency managing the scheme if any, since April 01, 2012 in the following format:</p> | | | | | | | | | | |
| SI | <p>Date/time</p> | <p>Type of Transaction (Purchase / Sale)</p> | <p>No. of Securities</p> | <p>Price at which Purchased/sold</p> | | | | | | | |
| <p>As per Annexure</p> | | | | | | | | | | | |

For JSW STEEL LIMITED



LANCY VARGHESE
COMPANY SECRETARY



Annexure

JSW Steel Employees Welfare Trust
Details of Shares purchased from Secondary Market since April'2012

| Sr. No. | Date | Type of Transaction | No. of Shares | Rate Per Unit (Rs.) |
|---------|--------------|---------------------|------------------|---------------------|
| 1 | 18-Apr-12 | Purchase | 100,000 | 763.76 |
| 2 | 20-Apr-12 | Purchase | 30,000 | 746.81 |
| 3 | 27-Apr-12 | Purchase | 50,000 | 674.12 |
| 4 | 09-Aug-12 | Purchase | 27,085 | 727.04 |
| 5 | 10-Aug-12 | Purchase | 40,000 | 722.24 |
| 6 | 14-Aug-12 | Purchase | 70,000 | 750.86 |
| 7 | 16-Aug-12 | Purchase | 41,000 | 747.14 |
| 8 | 17-Aug-12 | Purchase | 100,000 | 749.94 |
| 9 | 21-Aug-12 | Purchase | 8,061 | 717.35 |
| 10 | 22-Aug-12 | Purchase | 23,000 | 723.31 |
| 11 | 23-Aug-12 | Purchase | 44,511 | 720.83 |
| 12 | 01-Oct-12 | Purchase | 92,132 | 739.80 |
| 13 | 10-Oct-12 | Purchase | 25,000 | 746.78 |
| 14 | 11-Oct-12 | Purchase | 19,063 | 743.79 |
| 15 | 30-Oct-12 | Purchase | 270,000 | 734.91 |
| 16 | 31-Oct-12 | Purchase | 100,000 | 735.79 |
| 17 | 31-Oct-12 | Purchase | 29,000 | 741.01 |
| 18 | 01-Nov-12 | Purchase | 70,024 | 743.29 |
| 19 | 01-Nov-12 | Purchase | 7,000 | 741.31 |
| 20 | 06-Nov-12 | Purchase | 12,436 | 744.93 |
| 21 | 08-Nov-12 | Purchase | 98,500 | 749.79 |
| 22 | 09-Nov-12 | Purchase | 95,000 | 749.95 |
| 23 | 12-Nov-12 | Purchase | 5,000 | 749.66 |
| 24 | 13-Nov-12 | Purchase | 3,000 | 749.22 |
| 25 | 15-Nov-12 | Purchase | 101,355 | 741.60 |
| 26 | 16-Nov-12 | Purchase | 100,563 | 739.40 |
| 27 | 20-Nov-12 | Purchase | 115,014 | 711.74 |
| 28 | 21-Nov-12 | Purchase | 44,100 | 699.51 |
| 29 | 23-Nov-12 | Purchase | 55,000 | 712.26 |
| | Total | | 1,775,844 | |

For JSW STEEL LIMITED

LANCY VARGHESE
COMPANY SECRETARY



Part of O. P. Jindal Group