
Nippon denies report of talks for stake in JSW Steel

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Reuters reported that Japan's Nippon Steel Corp has denied a report that it was in talks for a stake in JSW Steel Ltd.

The report cited a Nippon Steel spokesman said there was no truth to the report.

Mr Seshagiri Rao, group chief financial officer at JSW has said he would not like to comment on market speculation.

Earlier NDTV Profit, without citing sources, had reported that JSW Steel aims to raise USD 300 million to USD 500 million via the stake sale of about 7% to 11% to Nippon.

(Sourced from Reuters)

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