

## NOTICE

NOTICE is hereby given that the TWENTY SECOND ANNUAL GENERAL MEETING of the Shareholders of JSW ENERGY LIMITED will be held on Thursday, 21<sup>st</sup> July, 2016 at 3.00 p.m. at Yashwantrao Chavan Pratisthan Mumbai, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400021 to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2016, together with the reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial year ended 31<sup>st</sup> March, 2016, together with the reports of the Auditors thereon.
3. To declare Dividend on Equity Shares.
4. To appoint a Director in place of Mr. Pramod Menon (DIN: 01443287) who retires by rotation and being eligible, offers himself for reappointment.
5. To appoint Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

RESOLVED THAT M/s. LODHA & CO., the retiring auditors, Chartered Accountants, Firm Registration No. 301051E, be and is hereby appointed as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company at such remuneration as shall be fixed by the Board of Directors of the Company.

### SPECIAL BUSINESS

6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 148 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the remuneration of ₹ 1,50,000/- (Rupees One Lakh Fifty Thousand) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses as approved by the Board of Directors based on recommendations of Audit Committee of the Company, to be paid to M/s. S. R. Bhargave & Co., Cost Accountants, for the conduct of the audit of the cost accounting records of the Company, for the financial year ending 31<sup>st</sup> March, 2017, be and is hereby ratified and confirmed".

7. To consider, and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and all other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), and subject to applicable Regulations, Rules and Guidelines prescribed by the Securities and Exchange Board of India and subject to the provisions of the Articles of Association of the Company, the consent of the members be and is hereby accorded to the Board of Directors of the Company, for making offer(s) or invitation(s) to subscribe to secured/ unsecured redeemable non-convertible debentures, in one or more tranches, aggregating up to ₹ 5,000 crore (Rupees Five thousand crore only) during the financial year 2016-17, on private placement basis, on such terms and conditions as the Board of Directors of the Company may, from time to time, determine and consider proper and most beneficial to the Company including as to when the said debentures be issued, the consideration for the issue, utilization of the issue proceeds and all matters connected with or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do and execute all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

8. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT in supersession of the Special Resolution at Sr. No. 8 passed by the members of the Company at the Annual General Meeting held on 22<sup>nd</sup> July, 2015 and pursuant to Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, including the rules made thereunder and any amendments, statutory modifications and/ or re-enactment thereof for the time being in force (the "Companies Act"), all other applicable laws and regulations including the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Transfer or Issue of Security

by a Person Resident outside India) Regulations, 2000 including any statutory modifications or re-enactment thereof, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended and modified from time to time, the Depository Receipts Scheme, 2014 and such other statutes, notifications, clarifications, circulars, guidelines, rules and regulations as may be applicable, as amended from time to time, issued by the Government of India ("GOI"), the Reserve Bank of India ("RBI"), Stock Exchanges, the Securities and Exchange Board of India ("SEBI") including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "SEBI Regulations") and any other appropriate authorities, whether in India or abroad to the extent applicable and in accordance with the enabling provisions in the Memorandum and Articles of Association of the Company and/or stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, SEBI, RBI, Stock Exchanges and any other relevant statutory / governmental authorities (the "Relevant Authorities") as may be required and applicable and further subject to such terms and conditions as may be prescribed or imposed by any of the Relevant Authorities while granting such approvals, consents, permissions and sanctions as may be necessary, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any Committee(s) constituted / to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) to create, issue, offer and allot (including with provisions for reservation on firm and /or competitive basis, of such part of issue and for such categories of persons as may be permitted), such number of equity shares of the Company (the "Equity Shares") and/or Equity Shares through depository receipts including American Depository Receipts ("ADRs"), Global Depository Receipts ("GDRs") and/or Foreign Currency Convertible Bonds ("FCCBs"), Fully Convertible Debentures ("FCDs"), Partly Convertible Debentures ("PCDs"), Optionally Convertible Debentures ("OCDs"), Non-Convertible Debentures with warrants and/or other securities convertible into Equity Shares at a later date, at the option of the Company and/or the holder(s) of such securities or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or

otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (collectively referred as "Securities") or any combination of Securities, as the Board at its sole discretion or in consultation with underwriters, Merchant Bankers, Financial Advisors or Legal Advisors may at any time decide, by way of one or more public or private offerings in domestic and/or one or more international market(s), with or without a green shoe option, or issued/allotted through Qualified Institutions Placement ("QIP") in accordance with the SEBI Regulations, or by any one or more combinations of the above or otherwise and at such time or times and in one or more tranches, whether rupee denominated or denominated in foreign currency, at such price or prices, at market price or at a discount or premium to market price in terms of applicable regulations, to any eligible investors, including residents and/or non-residents and/or qualified institutional buyers and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, whether or not such Investors are members of the Company, as may be deemed appropriate by the Board and as permitted under applicable laws and regulations (the "Investors"), for an aggregate amount not exceeding ₹ 7,500 crore (Rupees Seven Thousand Five Hundred Crore Only) on such terms and conditions and in such manner as the Board may in its sole discretion decide including the timing of the issue(s)/offering(s), the Investors to whom the Securities are to be issued, terms of issue, issue price, number of Securities to be issued, the Stock Exchanges on which such Securities will be listed, finalization of allotment of the Securities on the basis of the subscriptions received including details on face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio/number of Equity Shares to be allotted on redemption/conversion, period of conversion, fixing of record date or book closure dates, etc., as the case may be applicable, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and/or international practices including conditions in relation to offer, early redemption of Securities, debt service payments, voting rights, variation of price and all such terms as are provided in domestic and/or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the Merchant Bankers or other Advisors or otherwise, together with any amendments or modifications thereto ("the Issue").

RESOLVED FURTHER THAT the Securities to be created, issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of

Association of the Company and the Equity Shares to be allotted in terms of this resolution shall rank paripassu in all respects with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT if the issue or any part thereof is made by way of a QIP pursuant to Chapter VIII of the SEBI Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall be only to Qualified Institutional Buyers as defined under the SEBI Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution or such other time as may be allowed under the SEBI Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

RESOLVED FURTHER THAT in the event of issue of Securities by way of a QIP in terms of Chapter VIII of the SEBI Regulations, the 'Relevant Date' on the basis of which the price of the Specified Securities shall be determined as specified under SEBI Regulations, shall be the date of the meeting in which the Board or the Committee of Directors duly authorized by the Board decides to open the proposed issue of Securities or such other time as may be decided by the Board and as permitted by the SEBI Regulations, subject to any relevant provisions of applicable laws, rules and regulations as amended from time to time, in relation to the proposed issue of the Specified Securities.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing of the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorised Committee of Directors decides to open such issue after the date of this resolution.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be

issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by Relevant Authorities (including any statutory modifications, amendments or re-enactment thereof).

RESOLVED FURTHER THAT the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Company is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Company making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing members;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned Stock Exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolutions:

- (a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and

- (b) the Equity Shares that may be issued by the Company shall rank paripassu with the existing Equity Shares of the Company in all respects.

RESOLVED FURTHER THAT without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or combination of terms that provide for the tradability and free transferability thereof in accordance with the prevalent market practices in the capital markets including but not limited to the terms and conditions relating to variation of the price or period of conversion of the Securities into Equity Shares or for issue of additional Securities and such of these Securities to be issued, if not subscribed, may be disposed of by the Board, in such manner and / or on such terms including offering or placing them with banks / financial institutions / mutual funds or otherwise, as the Board may deem fit and proper in its absolute discretion, subject to applicable laws, rules and regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution and any issue, offer and allotment of Securities, the Board be and is hereby authorized to take all such actions, give such directions and to do all such acts, deeds, things and matters connected therewith, as it may, in its absolute discretion deem necessary, desirable or incidental thereto including without limitation the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, the entering into and executing arrangements/agreements for managing, underwriting, marketing, listing of Securities, trading, appointment of Merchant Banker(s), Advisor(s), Registrar(s), paying and conversion agent(s) and any other advisors, professionals, intermediaries and all such agencies as may be involved or concerned in such offerings of Securities and to issue and sign all deeds, documents, instruments and writings and to pay any fees, commission, costs, charges and other outgoings in relation thereto and to settle all questions whether in India or abroad, for the issue and executing

other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalise, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including conducting all requisite filings with GOI, RBI, SEBI, Stock Exchanges, if required and any other Relevant Authority in India or outside, and to give such directions that may be necessary in regard to or in connection with any such issue, offer and allotment of Securities and utilization of the issue proceeds, as it may, in its absolute discretion, deem fit, without being required to seek any further consent or approval of the members or otherwise, to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution, and accordingly any such action, decision or direction of the Board shall be binding on all the Members of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee of Directors or anyone or more Directors of the Company to give effect to the aforesaid resolution and thereby such Committee of Directors or one or more such Directors as authorized are empowered to take such steps and to do all such acts, deeds, matters and things and accept any alterations or modifications as they may deem fit and proper and give such directions as may be necessary to settle any question or difficulty that may arise in this regard.

9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 and any amendments, statutory modifications and/or re-enactment thereof for the time being in force (the “Companies Act”) and the rules made thereunder, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term

shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to invest in / acquire the Securities of any body corporate by way of subscription / purchase or otherwise, upto an amount of ₹ 15,000 crore (Rupees Fifteen thousand crore only) over and above the permissible limit from time to time (being 60% of Company's paid-up share capital, free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is more), notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down by the Companies Act.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively "transactions") including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction."

10. To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013, including the rules made thereunder and any amendments, statutory modifications and/or re-enactment thereof for the time being in force, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all other applicable laws and regulations including the Competition Act, 2002 and the regulations made thereunder and any statutory modifications or re-enactment thereof and such other statutes, notifications, clarifications, circulars, guidelines, rules and regulations as may be applicable, as amended from time to time, issued by the Government of India ("GOI"), Stock Exchanges, the Securities and Exchange Board of India ("SEBI") and any other appropriate authorities, whether in India or abroad to the extent applicable and in accordance with the provisions in the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, if any, of the GOI, SEBI, Stock Exchanges and any other relevant statutory / governmental authorities (the "Relevant Authorities") as may be required and

applicable and further subject to such terms and conditions as may be prescribed or imposed by any of the Relevant Authorities while granting such approvals, consents, permissions and sanctions as may be necessary, the consent of the Members be and is hereby accorded for the Company to acquire from Jindal Steel & Power Limited (JSPL) and other shareholders, the entire share capital and other securities in the Special Purpose Vehicle i.e., Everbest Steel and Mining Holdings Limited ("Acquisition SPV"), into which the 1000 MW (4x250 MW) thermal power plant of the subsidiary Company of JSPL viz., Jindal Power Limited (JPL) located at Village Tamnar, District Raigarh in the State of Chhattisgarh would be transferred as a going concern through a Scheme of Arrangement approved by High Court under the provisions of Companies Act, 1956 / Companies Act, 2013, for an enterprise value of minimum of ₹ 4,000 crore (Rupees Four thousand crore only) plus the Net Current Assets as on the Closing Date which would be increased to upto ₹ 6,500 crore (Rupees Six thousand five hundred crore only) plus the Net Current Assets as on the Closing Date on such terms and conditions agreed / as may be agreed to by the Board including the Acquisition SPV being completely secured for fuel and power off-take arrangements providing certain minimum return threshold are entered into, provided however that the transaction so carried out at all times shall be at arm's length and in the ordinary course of the business.

RESOLVED FURTHER THAT consent of the Members be and is hereby accorded for payment of interest bearing advance of upto ₹ 500 crore (Rupees Five hundred crore only) to Jindal Steel & Power Limited, subject to necessary approvals as may be required including approval of the Hon'ble Competition Commission of India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds and things and to take all such steps as may be necessary for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any Committee of Directors or any one or more Directors of the Company."

By order of the Board  
for **JSW Energy Limited**

**Sampath Madhavan**  
Company Secretary

Mumbai  
3<sup>rd</sup> May, 2016



## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 6

Section 148 inter alia provides that the Central Government may direct audit of cost records of class of Companies as may be prescribed. In pursuance of Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Board shall appoint an individual who is a cost accountant in practice or a firm of cost accountants in practice, as cost auditor, on the recommendations of the Audit Committee, which shall also recommend remuneration for such cost auditor. The remuneration recommended by the Audit Committee shall be considered and approved by the Board and ratified by the members. On recommendation of the Audit Committee at its meeting held on 26<sup>th</sup> April, 2016, the Board has considered and approved appointment of M/s. S. R. Bhargave & Co., Cost Accountants, for the conduct of the audit of the cost accounting records of the Company, at a remuneration of ₹ 150,000/- (Rupees One Lakh Fifty Thousand) plus service tax as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending 31<sup>st</sup> March, 2017.

None of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 6.

Your Directors recommend the resolution at Item No. 6 for your approval and ratification in terms of Section 148 of the Companies Act, 2013.

### ITEM NO. 7

In terms of Section 42 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a Company shall not make a private placement of its securities unless the proposed offer of Securities or invitation to subscribe to the Securities has been previously approved by the Members of the Company by a Special Resolution. In case of an offer or invitation to subscribe to non-convertible debentures on private placement, the Company can obtain previous approval of its members by means of a Special Resolution once a year for all the offers or invitations for such non-convertible debentures during the year.

In order to augment the long term resources for financing, inter alia, the ongoing capital expenditure, for general corporate purposes, etc the Company may offer or invite subscription to secured / unsecured redeemable non-convertible debentures, in one or more tranches on private placement basis.

Accordingly, an enabling resolution as set out at Item No. 7 of the Notice is being sought to borrow funds by offer or invitation to subscribe to secured/unsecured redeemable non-convertible debentures for an amount not exceeding ₹ 5,000 crores (Rupees Five thousand crore only). This resolution would be valid for the financial year 2016-2017.

The price at which the securities will be issued will be determined by the Board of Directors of the Company in accordance with applicable law and in consultation with the appropriate advisors.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise in the resolution set out at Item No. 7 of the Notice.

Your Directors recommend the resolution at Item No. 7 for your approval.

### ITEM NO. 8

The Special Resolution contained in the Notice under Item No. 8 relates to a resolution by the Company enabling the Board to create, issue, offer and allot Equity Shares, GDRs, ADRs, Foreign Currency Convertible Bonds, Convertible Debentures, Non-Convertible Debentures and such other securities as stated in the resolution (the "Securities") at such price as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of Investors to whom the issue, offer, and allotment shall be made considering the prevalent market conditions and other relevant factors and wherever necessary, in consultation with Merchant Bankers, Advisors, Underwriters, etc., inclusive of such premium, as may be determined by the Board in one or more tranche(s), subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended (the "SEBI Regulations") and other applicable laws, rules and regulations.

The proposed resolution enables the Board to issue Securities for an aggregate amount not exceeding ₹ 7,500 crore (Rupees Seven thousand Five hundred crore only) or its equivalent in any foreign currency. The Board shall issue Securities pursuant to this Special Resolution to meet long term working capital and capital expenditure requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries (including overseas subsidiaries), joint ventures and affiliates, towards strengthening the balance sheet of the Company including repayment of debt, tapping acquisition opportunities, usage for business ventures/projects including securing/procurement of raw materials and other general corporate purposes.

The Company is in the midst of pursuing various opportunities including organic and inorganic growth opportunities and the Board believes that it is necessary to raise funds through the issue of these securities.

The Special Resolution also authorizes the Board of Directors of the Company to undertake a Qualified Institutions Placement ("QIP") to Qualified Institutional Buyers ("QIBs") in the manner prescribed under Chapter VIII of the SEBI Regulations for raising capital. The pricing of the Specified Securities to be issued to QIBs pursuant to the SEBI Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the SEBI Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined in accordance with Chapter VIII of the SEBI Regulations. The "Relevant Date" for this purpose will be the date on which the Board or the Committee of the Board thereof decides to open the QIP for subscription.

The detailed terms and conditions for the offer will be determined by the Board in consultation with the Advisors, Merchant Bankers, Underwriters and such other authority or authorities as may be required to be consulted by the Company considering the prevalent market conditions from time to time and in accordance with the applicable provisions of law, rules and regulations and other relevant factors.

The Equity Shares allotted or arising out of conversion of any Securities would be listed. The issue/allotment/conversion of Securities would be subject to the receipt of regulatory approvals, if any. Further the conversion of Securities held by foreign investors, into Equity Shares would be subject to the permissible foreign shareholding limits/cap specified by Reserve Bank of India from time to time.

Section 62(1)(a) of the Companies Act, 2013 provides, inter alia, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing shareholders of such Company in the manner laid down therein unless the shareholders by way of a Special Resolution in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Company to persons other than existing shareholders of the Company, consent of the shareholders is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and the provisions of the Listing Regulations.

The Special Resolution as set out at Item No. 8, if passed, will have the effect of permitting the Board to issue and allot Securities to Investors, who may or may not be existing members of the Company in the manner as set out in resolution No. 8.

The Board believes that the proposed Special Resolution is in the interest of the Company and therefore recommends the resolution at Item No. 8 of the accompanying Notice for your approval.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 8.

### ITEM NO. 9

The Company being engaged in the business of infrastructural facilities, the loans made, guarantees given or security provided by it are exempt from the provisions of Section 186 of the Companies Act, 2013 ('Companies Act') read with Companies (Meetings of Board and its Powers) Rules, 2014. However, as per Section 186 of the Companies Act read with the Rules framed thereunder, the Company is required to obtain inter alia the prior approval of the Members by way of a Special Resolution for acquisition by way of subscription, purchase or otherwise, the securities of any other body corporate exceeding 60% of Company's paid-up share capital, free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is more.

Based on the Company's financials as on 31<sup>st</sup> March, 2016, 60% of the paid-up share capital plus free reserves including securities premium is approximately ₹ 4,602.32 crore and 100% of free reserves including securities premium is approximately ₹ 6,030.48 crore. As such, any investments in securities in excess of ₹ 6,030.48 crore would inter alia require prior approval by way of a Special Resolution of the Members in general meeting.

At the last Extraordinary General Meeting held on 3<sup>rd</sup> March, 2015, the Members had approved the increase in investment limits to invest in / acquire the securities of any body corporate by way of subscription / purchase or otherwise, upto ₹ 7,500 crore (Rupees Seven thousand Five hundred crore only) over and above the then permissible limit of ₹ 4,811.28 crore as at 31<sup>st</sup> March, 2014.

As on 31<sup>st</sup> March, 2016, the Company had investment in securities of other companies amounting to ₹ 5,998.44 crore and current investment amounting to ₹ 24.00 crore.

The Company is a growing energy company with a current operational capacity of 4,531 MW. The Company

is operating power stations in the states of Karnataka, Maharashtra, Rajasthan and Himachal Pradesh. Also, the Company is in the process of developing power projects in Himachal Pradesh and Chhattisgarh. The Company is also working towards building a full service integrated energy business by entering into power distribution business, generation through non-conventional energy sources and tie-ups with well-known equipment manufacturers and suppliers.

As part of the growth strategy, the Company is continuously evaluating various organic (greenfield or brownfield) & inorganic opportunities with an aim to create a diversified & balanced portfolio, both in terms of fuel mix as also off-take arrangements.

The Company, therefore, proposes limit for additional equity and equivalent investment in instruments of upto ₹ 15,000 crore (Rupees Fifteen thousand crore only) over and above the maximum permissible investment/ acquisition limit from time to time under section 186 of the Companies Act, 2013 for new projects/assets etc. Presently, the maximum permissible limit based on Audited Financial Results for FY 2015-16 is ₹ 6,030.48 crore and with the approval, it will be ₹ 21,030.48 crore which will vary from time to time based on the paid up share capital and free reserves including securities premium every year.

The approval of the Members is being sought by way of a Special Resolution under Section 186 of the Companies Act read with the rules made thereunder, to enable the Company to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding, from time to time, the aggregate of 60% of Company's paid-up share capital, free reserves and securities premium account or 100% of Company's free reserves and securities premium account, whichever is more, by upto ₹ 15,000 crore (Rupees Fifteen thousand crore only).

The Board recommends the Resolution at Item No. 9 of the accompanying Notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested financially or otherwise, in the resolution set out at Item No. 9.

#### ITEM NO. 10

On 3<sup>rd</sup> May, 2016, the Company has entered into a Securities Purchase Agreement ("SPA") with Jindal Steel & Power Limited ("JSPL") and Jindal Power Limited ("JPL") for acquisition of the 4x250 MW power plant ("Target Project").

#### KEY FEATURES OF THE TARGET PROJECT

The 4x250 MW power plant ("Target Project") is set up in the coal rich region of the State of Chhattisgarh with Mahanadi Coalfields Limited (MCL) and South Eastern Coalfields Limited (SECL) coal blocks in close vicinity. The plant has been set up with equipment sourced from reputed suppliers and built by engaging reputed contractors. The project is connected to Central Transmission Utility network for power evacuation and has access to water from a dedicated water reservoir - Rabo Dam. The project has a proven track record of operating at high PLF and plant availability with low CV high ash domestic coal from the region. Thus, the project has all necessary and critical infrastructure required for its smooth operations.

#### PURCHASE CONSIDERATION AND VALUATION

The Company proposes to acquire the Target Project for a Purchase Consideration which is linked to a base Enterprise Value (EV) of ₹ 4 crore per MW (excluding the Net Current Assets) upon compliance of all the Conditions Precedent (CPs) to the transaction. In the event, the Target Project secures fuel and PPA for balance life of the project so as to provide a certain minimum normative return on equity, the Company would acquire the Target Project for a Purchase Consideration linked to EV of ₹ 6.5 crore per MW (excluding the Net Current Assets) provided all other CPs are satisfied. However, if only partial capacity is secured by a long term PPA or the long term PPA is secured for a period shorter than the balance life of the project, value of ₹ 6.5 crore per MW would be proportionately adjusted, provided all other CPs are satisfied.

An independent valuation has been conducted by Pricewaterhouse Coopers (PwC)

#### TRANSACTION STRUCTURE

The Target Project is part of Jindal Power Limited ("JPL"), a 96.4% subsidiary of Jindal Steel & Power Limited ("JSPL"). JSPL/JPL plan to hive off the Target Project into a separate Special Purpose Vehicle ("Acquisition SPV") through a Scheme of Arrangement under Sections 391 to 394 of the Companies Act, 1956 approved by the Hon'ble High Court or, applicable provisions of the Companies Act, 2013. The Company and /or its subsidiaries would acquire the entire securities of the Acquisition SPV, which would only have the Target Project. The Company has entered into a Securities Purchase Agreement ("SPA") with JSPL and JPL to acquire the entire securities of the Acquisition SPV.

The SPA provides for a market linked interest bearing advance payment of upto ₹ 500 crore (Rupees Five



hundred crore only) to JSPL upon receipt of approval from (i) Members of the Company and (ii) Competition Commission of India.

### TIMELINES

The transaction is expected to be consummated with a long stop date of 30<sup>th</sup> June, 2018.

### RATIONALE

The rationale for the acquisition is as under:

- Operational Capacity enhancement to 5,531 MW
  - ♦ The Target Project being an operating asset with proven operational track-record, the acquisition will add to the existing thermal operating capacity of the Company and is expected to generate cashflows upon consummation of transaction.
- Diversified Geographical Footprint
  - ♦ The Target Project situated in the coal rich state of Chattisgarh, is expected to mark your Company's entry in to the eastern part of the country. The acquisition will enable the company to diversify its geographical footprint without any concentration of generating capacity in a particular region.
- Diversified Fuel Source
  - ♦ The acquisition will mark your Company's foray into domestic coal based power generation. It will diversify the existing fuel source, for the Company which is based on imported coal, lignite and hydro, as the Target Project is based on domestic coal for power generation.
- No significant liquidity or gearing impact
  - ♦ As the transaction requires the transfer of the Target Project into a SPV through an appropriate structure involving approvals from various authorities, the SPA provides for a long stop date of June 30, 2018 for consummation of the transaction. Thus, the acquisition is neither expected to impact the liquidity of the company in a significant manner nor the gearing profile, as the cashflows from the existing operations during the next 2 years will be sufficient to meet the acquisition requirements while the repayments during that period are also expected to cushion the impact on gearing ratios.
- Attractive Valuation

- ♦ The acquisition provides the Company a reasonably attractive opportunity to make normative returns on the investments given the valuation range for the acquisition.
- ♦ The acquisition is proposed to be financed through mix of internal accruals and debt considering the liquidity profile and impact on gearing ratios on consummation of the transaction.

In terms of Section 188 of the Companies Act, 2013 read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of Members by way of an ordinary resolution is necessary, considering that the transaction is between related parties as Mr. Sajjan Jindal, Promoter & Chairman and Managing Director of the Company and Mr. Naveen Jindal, Promoter & Chairman of JSPL being relatives, the respective promoters have an interest in the entity being acquired.

Copy of the Valuation Report by PwC is available for inspection by the Members at the Registered Office of the Company on all working days of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.

The particulars of the transaction pursuant to para 3 of Explanation (1) Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

1. **Name of the related party:** Jindal Steel & Power Limited and Jindal Power Limited
2. **Name of directors or key managerial personnel who are related:** Mr. Sajjan Jindal, Promoter & Chairman and Managing Director and members of the Promoter Group.
3. **Nature of relationship:** Mr. Sajjan Jindal, Promoter & Chairman and Managing Director of the Company and Mr. Naveen Jindal, Promoter & Chairman of JSPL are brothers
4. **Nature, material terms, monetary value and particulars of the contract or arrangement:** These details are included in this explanatory statement.
5. **Any other information relevant to or important for the members to make a decision on the proposed transaction:** None
6. **Extent of Shareholding Interest in Jindal Steel & Power Limited of Promoter/Director/Manager and every other Key Managerial Personnel not less than 2%:**

Name of Promoter(P)/Director/KMP/ Manager of JSW Energy Limited	Percentage of Shareholding
Danta Enterprises Private Limited (P)	6.80
Virtuous Tradecorp Private Limited (P)	7.04

The Board recommends the Resolution as set out at Item no. 10 of the Notice for approval by the Members.

None of the Directors and Key Managerial Personnel of the Company nor their relatives are concerned or interested, financially or otherwise, in the said resolution except Mr. Sajjan Jindal, Promoter & Chairman and Managing Director, being member of the Promoter Group and deemed to be interested.

Considering the rationale & advantages of the acquisition, your Directors recommend the resolutions as at Item No. 10 of the accompanying Notice for approval by the Members of the Company.

#### NOTES:

- The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item 6 to 10, setting out material facts is provided above.
- A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND SUCH PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.
- The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
- The business set out in the Notice will be transacted inter alia through remote electronic voting system and the Company is providing facility inter alia for remote e-voting by electronic means.** Instructions and other information relating to voting are given in this Notice under Note No. 19. The communication relating to remote e-voting which inter alia contains details about User ID and Password is sent along with the Annual Report.
- Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the Company a duly certified copy of the resolution authorizing their representatives to attend and vote on their behalf at the meeting.
- In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Pramod Menon (DIN: 01443287), Director, retires by rotation at the Meeting and being eligible, offers himself for reappointment. The Board of Directors of the Company commend his reappointment. Brief resume of Mr. Menon who is proposed to be reappointed, nature of his expertise in specific functional areas, names of companies in which he holds directorships and memberships/ chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Regulation 36 of the Listing Regulations, is annexed hereto.
- In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- Members/Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
- Members who hold Shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold Shares in physical form are requested to write their Folio number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
- (a) The Company has notified closure of Register of Members and Share Transfer Books from Wednesday, 13<sup>th</sup> July, 2016 to Thursday, 21<sup>st</sup> July, 2016 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.  
(b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched on or onwards Friday, 22<sup>nd</sup> July, 2016 to those members whose names shall appear on the Company's Register of Members as at the close of business hours on Tuesday, 12<sup>th</sup> July, 2016; in respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.

11. Members holding Shares in electronic form may note that the Bank particulars registered against their respective Depository Accounts will be used by the Company for payment of Dividend and they are requested to send their NECS mandate Form in the format available for download on the Company's website at the link <http://www.jsw.in/investors/investor-relations-energy> duly filled in to their Depository Participants (DPs). Members who wish to change their bank accounts may advise their DPs about such change with complete details of Bank account including MICR Code. The Company or its Registrar and Share Transfer Agent cannot act on any direct request from such Members for change / deletion of such bank details.

Members holding Shares in physical form are requested to send their NECS mandate Form in the format available for download on the Company's website at the link <http://www.jsw.in/investors/investor-relations-energy> duly filled in, to the Registrar and Share Transfer Agents of the Company - Karvy Computershare Private Limited. In order to provide protection against fraudulent encashment of Dividend Warrants, Shareholders holding Shares in physical form are requested to intimate the Company under the signature of the Sole / First joint holder, the following information which will be used by the Company for Dividend payments:

- I. Name of Sole/First joint holder and Folio No.
  - II. Particulars of Bank account viz:
    - i. Name of the Bank.
    - ii. Name of Branch.
    - iii. Bank Account number allotted by the Bank.
    - iv. Nine Digits MICR code of Bank.
    - v. Account Type, whether Savings Bank (SB) or Current Account (CA).
    - vi. Complete address of the bank with Pin Code Number.
12. The provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules) are applicable to the Company. The objective of the IEPF Rules is to help the shareholders ascertain status of the unclaimed amounts and overcome the problems due to misplacement of intimation thereof by post etc. In terms of the said IEPF Rules, the Company has uploaded the

information in respect of the refund orders to Investors in the Company's IPO in January 2010 and the Unclaimed Dividends in respect of the financial years from 2009-2010, as on the date of the 21<sup>st</sup> Annual General Meeting held on 22<sup>nd</sup> July, 2015, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and on the Website of the Company at the link <http://www.jsw.in/investors/investor-relations-energy>.

13. Members are requested to intimate the Registrar and Share Transfer Agents of the Company - Karvy Computershare Private Limited, Unit: JSW Energy Limited, Karvy Selenium Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, immediately of any change in their address in respect of Equity Shares held in physical mode and to their DPs in respect of Equity Shares held in dematerialized form.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Karvy.
15. Members desirous of having any information regarding Accounts of the Company are requested to address their queries to the Vice President - Accounts at the Company's Registered Office at JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai 400051 or e-mail the queries to [jswel.investor@jsw.in](mailto:jswel.investor@jsw.in) with "Query on Accounts" in the subject line, atleast seven days before the date of the meeting, so that requisite information is made available at the meeting.
16. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Company's Registered Office at JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051 on all working days of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the Annual General Meeting.
17. Members who have not registered their e-mail address so far, are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
18. Members holding multiple folios are requested to get their holding consolidated.

19. **Information and other instructions relating to Voting are as under:**

- i. In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and Regulation 44 of the Listing Regulations, the Company is providing the facility to its members holding shares in dematerialized or physical form as on cut-off date, being **Thursday, 14<sup>th</sup> July, 2016** to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("**remote e-voting**"). Details of the process and manner of e-voting along with the User ID and Password is being sent to all the Members along with the Notice.
- ii. The facility for voting through e-voting/poll/ballot paper voting system shall be made available at the venue of the Meeting and the members attending the Meeting who have not cast their vote through remote e-voting shall be able to vote at the Meeting through above Voting system.
- iii. The members who have cast their vote through remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv. The Company has engaged the services of Karvy Computer share Private Limited ("Karvy") as the Agency to provide e-voting facility.
- v. **Voting rights of the Members shall be in proportion to their share of the paid up equity share capital of the Company, as on the cut-off date (record date), being Thursday, 14<sup>th</sup> July, 2016.**
- vi. **A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Thursday, 14<sup>th</sup> July, 2016 only shall be entitled to avail the facility of remote e-voting / voting by electronic means or poll or ballot at the meeting.**
- vii. **The remote e-voting facility will be available during the following period:**  
  
**Commencement of remote e-voting: From 9.00 a.m. (IST) on Monday, 18<sup>th</sup> July, 2016**  
  
**End of remote e-voting: Upto 5.00 p.m. (IST) on Wednesday, 20<sup>th</sup> July, 2016**

The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by Karvy upon expiry of aforesaid period.

- viii. The Board of Directors of the Company has appointed Mr. Shreyans Jain, Proprietor of M/s Shreyans Jain & Co., Company Secretaries (Membership Number. FCS 8519), as a Scrutinizer to scrutinize the remote e-voting and voting through electronic means/ poll / ballot process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- ix. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e. **Thursday, 14<sup>th</sup> July, 2016** may obtain the User ID and Password in the manner as mentioned below:
  - a) If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : **MYEPWD** <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399  
  
Example for NSDL:  
MYEPWD <SPACE> IN12345612345678  
  
Example for CDSL :  
MYEPWD <SPACE> 1402345612345678  
  
Example for Physical:  
MYEPWD <SPACE> XXXX1234567890
  - b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - c) Member may call Karvy's toll free number 1-800-3454-001 or send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com).

If the member is already registered with Karvy e-voting platform, he can use his existing User ID and Password for casting his vote through remote e-voting.

- x. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, make a consolidated scrutinizer's report and submit the

same to the Chairman and Managing Director / the Jt. Managing Director and CEO / Director-Finance. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.jsw.in](http://www.jsw.in) and on the website of Karvy <https://evoting.karvy.com> and results shall simultaneously be communicated to the Stock Exchanges within 48 hours from the conclusion of the Annual General Meeting.

- xi. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 21<sup>st</sup> July, 2016.

xii. **Information and other instructions relating to Remote E-voting are as under:**

A. In case of Members receiving an email from Karvy [for Members whose email IDs are registered with the Company / Depository Participant(s)]

- (i) Launch internet browser by typing the following URL for e-voting: <https://evoting.karvy.com/>
- (ii) Enter the login credentials i.e., USER ID and Password mentioned. Your Folio No. / DP ID / Client ID will be your USER ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

Enter the verification code (Captcha) i.e., please enter the alphabets and numbers in the exact way as they are displayed for security reasons.

- (iii) After entering the details appropriately, click on LOGIN.
- (iv) You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do

not share your password with any other person and that you take utmost care to keep your password confidential.

- (v) Login again with the new credentials.
- (vi) On successful login, system will prompt to select the 'EVEN' (E-voting Event Number) i.e., the Company's name 'JSW Energy Limited'.
- (vii) On the voting page, you will see the 'Resolution Description' and against the same the option 'FOR/ AGAINST/ ABSTAIN' from voting.
- (viii) Enter the number of shares (which represents number of votes) under 'FOR/ AGAINST/ ABSTAIN' or alternatively you may partially enter any number in 'FOR' and partially in 'AGAINST', but the total number in 'FOR/ AGAINST' taken together should not exceed your total shareholding. If the shareholder does not want to cast his vote, select 'ABSTAIN' and the shares will not be counted under either head.
- (ix) Members holding multiple folios/demat account shall choose the voting process separately for each folios/demat account.
- (x) Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
- (xi) After selecting the resolution you have decided to vote on, click on 'SUBMIT'. A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else click on 'CANCEL' to modify your vote.
- (xii) Once you 'CONFIRM' your vote on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
- (xiii) Corporate/Institutional Members (other than Individuals, HUF, NRI, etc) are required to send scan certified true copy (PDF format) of the relevant Board Resolution/Power of Attorney/ Authority Letter, etc. together with



attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: shreyanscs@gmail.com with a copy to evoting@karvy.com and jswel.investor@jsw.in.

- (xiv) In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of <https://evoting.karvy.com> or contact Mr. Varghese P A of Karvy at 040-67161500 or at 1800 345 4001 (toll free).
- (xv) The voting period shall commence at 9.00 a.m. on Monday, 18<sup>th</sup> July, 2016 and will end at 5.00 p.m. on Wednesday, 20<sup>th</sup> July, 2016. The e-voting module shall be disabled by Karvy at 5.00 p.m. on Wednesday, 20<sup>th</sup> July, 2016.
- B. In case of Members receiving physical copy of the Notice by Post [for Members whose email IDs are not registered with the Depository Participant(s) / Company]:
1. User ID and initial password as provided.
  2. Please follow all steps from Sr. No. (i) to (xv) as mentioned in (A) above, to cast your vote.
- C. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.
- D. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com> (Karvy's website).
20. As an austerity measure, copies of Annual Report will not be distributed at the Annual General Meeting. Members are requested to bring their copy to the meeting.
21. The Annual Report for FY 2015-2016 of the Company circulated to the Members of the Company is made available on the Company's website at the link <http://www.jsw.in/investors/investor-relations-energy>.
22. Pursuant to the Initial Public Offering of Equity Shares, the Company had, in respect of certain Shares allotted therein, in view of mismatch in particulars of those allottees, parked the same in a demat suspense account. The aggregate number of Shares so lying at the beginning of the financial year as also at the year end and as on date is 180 equity shares of 1 Investor.
23. As per the provisions of Section 72 of the Companies Act, 2013, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Form for this purpose can be obtained from Company's Registrar Karvy Computershare Private Limited or downloaded from the Company's website [www.jsw.in](http://www.jsw.in) under the 'Investor Information'. Members holding shares in electronic form may submit the same to their respective depository participant directly. Members holding shares in physical form and intending to make/change the nomination in respect of their shares in the Company, may submit their requests to Company's Registrar, Karvy Computershare Private Limited.
24. Electronic copy of the Annual Report for FY 2015-2016 including the Notice of the 22<sup>nd</sup> Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2015-2016 is being sent through the permitted mode.
25. Members may also note that the Notice of the 22<sup>nd</sup> Annual General Meeting and the Annual Report for FY 2015-2016 will also be available on the Company's website [www.jsw.in](http://www.jsw.in) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the members may also send requests to the Company's investor email id: [jswel.investor@jsw.in](mailto:jswel.investor@jsw.in).
26. A route map to the venue of the AGM alongwith prominent landmark for easy location is enclosed.

27. Pursuant to Regulation 36 of the Listing Regulations, the details for the Director proposed to be reappointed at the ensuing Annual General Meeting are given below:

<b>Name of the Director</b>	<b>Mr. Pramod Menon</b>
Date of birth	12 <sup>th</sup> August, 1971
Relationship with other Directors, Managers, KMP Inter-se	None
Date of Appointment	3 <sup>rd</sup> May, 2013
Expertise in specific functional area	Mr. Pramod Menon has vast experience in Project Finance, Corporate Finance, Treasury Management, Investor Relations as well as Mergers & Acquisitions. Before his appointment as Whole-time Director of the Company, he was working as Senior Vice President and Chief Financial Officer (CFO) of the Company. Mr. Menon joined the JSW Group in 1994 and had been involved with various successful and notable assignments in JSW Steel Limited before being entrusted with the assignment of CFO of your Company in April 2007. Mr. Menon had played a key role in the maiden Initial Public Offer (IPO) of the Company which was successfully concluded in January 2010, besides ensuring financial closure for the projects.
<b>Qualification</b>	B.com, ACA and Grad CWA.
No. of Equity Shares held in the Company	2,900
Directorship in other Indian Public Limited Companies as on 31 <sup>st</sup> March, 2016	Barmer Lignite Mining Company Limited Raj WestPower Limited Jaigad PowerTransco Limited JSW Power Trading Company Limited JSW Energy (Raigarh) Limited JSW Energy (Kutehr) Limited Himachal Baspa Power Company Limited Gourangdih Coal Limited JSW Energy (Toranagallu) Limited
Chairmanship/Membership of Committees in other Indian Public Limited Companies as on 31 <sup>st</sup> March, 2016*	Member of the Audit Committee of: 1) JSW Power Trading Company Limited 2) Raj WestPower Limited 3) Jaigad PowerTransco Limited 4) JSW Energy (Raigarh) Limited 5) Himachal Baspa Power Company Limited 6) Barmer Lignite Mining Company Limited

\*only two committees namely Audit Committee and Stakeholders' Relationship Committee have been considered.

Note:

- The Board of Directors of the Company had appointed Mr. Pramod Menon as an Additional Director as well as Whole-time Director of the Company designated as 'Director- Finance' for a period of five years with effect from 3<sup>rd</sup> May, 2013. The Shareholders, at the AGM held on 25<sup>th</sup> July, 2013 had approved his appointment. The salary and other perquisites to be paid to Mr. Pramod Menon from time to time shall be as per the recommendation of the Nomination and Remuneration Committee and approved by the Board of Directors, within the ceiling on remuneration of ` 30,00,000 (Rupees Thirty lakhs) per month excluding certain specified perquisites as approved by the Members.

Mr. Menon shall be governed by such of the existing rules of the Company as may be in force from time to time. Mr. Menon shall not be eligible for any sitting fees for attending the Company's Board or Committee Meetings.

- For other details such as number of meetings of the board attended during the year and remuneration drawn, please refer to the Corporate Governance Report.

By order of the Board  
for **JSW Energy Limited**

Mumbai  
3<sup>rd</sup> May, 2016

**Sampath Madhavan**  
Company Secretary



# E-COMMUNICATION REGISTRATION FORM

To,  
Karvy Computershare Private Limited  
Unit: JSW Energy Limited  
Karvy Selenium Tower B, Plot 31-32, Gachibowli,  
Financial District, Nanakramguda, Hyderabad –500032  
Ph. No.: 040 - 67161500  
Fax No.: 040 - 23001153  
E-mail: einward.ris@karvy.com  
Website: www.karvy.com

## GREEN INITIATIVE IN CORPORATE GOVERNANCE

I/We hereby exercise my/our option to receive all Notices / Documents, etc from the Company including Notice of General Meeting, Audited Financial Statements, Directors' Report, Auditors' Report, Postal Ballot Notice, etc. in electronic mode. Please register my e-mail ID as given below, in your records, for sending the communications:

**DP ID & Client ID / Folio No.** : .....

**Name of 1st Registered Holder** : .....

**Name of Joint Holder(s), if any** : .....

**Registered Address of the Sole/** : .....

**1<sup>st</sup> Registered Holder** : .....

.....

.....

**E-mail ID (to be registered)** : .....

.....

.....

Date : .....

Signature : .....

### Notes:

1. The above form may be used for registering the E-mail IDs by those Shareholders who hold Shares in physical form.
2. The form duly filled and signed may please be sent to the Company's Registrar as mentioned above.
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail addresses updated with the depository participants.
4. On registration, all the communications will be sent to the E-mail ID registered.
5. The form is also available on the website of the Company www.jsw.in under the Section 'Investor information'.
6. Shareholders are requested to keep their depository participants / Company's Registrar-Karvy Computershare Private Limited informed as and when there is any change in the e-mail address.





# FORM NO. MGT-11 PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014.]



**Regd Office:** JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051,  
Phone: +91 22 4286 1000 Fax: +91 22 4286 3000, website: www.jsw.in  
CIN: L74999MH1994PLC077041

Name of the member(s)	
Registered Address:	
Email Id:	
Folio No. / Client Id:	
DP ID:	

I / We, being the member(s) of ..... shares of JSW Energy Limited, hereby appoint

1. Name:..... Email Id: .....

Address:.....

..... Signature:.....

or failing him / her

2. Name:..... Email Id: .....

Address:.....

..... Signature:.....

or failing him / her

3. Name:..... Email Id: .....

Address:.....

..... Signature:.....

as my/our Proxy to attend and vote (on a poll) for me /us and on my / our behalf at the **Twenty Second Annual General Meeting** of the Company, to be held on Thursday, 21<sup>st</sup> July, 2016 at 3.00 p.m at Yashwantrao Chavan Pratishthan, Mumbai, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021 and at any adjournment thereof in respect of such resolution as are indicated overleaf.



Resolution No.	Resolution	Vote (See Note 3)	
		For	Against
<b>Ordinary Business</b>			
1.	Adoption of Audited Financial Statements alongwith the Report of the Board of Directors and Auditors for the financial year ended March 31, 2016		
2.	Adoption of Audited Consolidated Financial Statements alongwith the Report of the Auditors for the financial year ended March 31, 2016		
3.	Approval of dividend for the financial year ended March 31, 2016		
4.	Appoint a Director in place of Mr. Pramod Menon (holding DIN 01443287), who retires by rotation and being eligible, offers himself for reappointment		
5.	Appoint M/s. LODHA & CO., Chartered Accountants, Firm Registration No. 301051E, as Statutory Auditors of the Company		
<b>Special Business</b>			
6.	Ratification of Remuneration payable to Cost Auditor		
7.	Approval for Issue of Non-Convertible Debentures		
8.	Approval for further Issue of Securities		
9.	Approval for Increase in Investment Limit		
10.	Approval for acquisition of 1,000 MW power plant from Jindal Steel & Power Limited / Jindal Power Limited		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016

Affix  
Revenue  
Stamp

Signature of shareholder

**Note:-**

1. This form of Proxy in order to be effective should be duly completed and deposited at Registered Office at JSW Centre, JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai 400 051, not less than 48 hours before the scheduled time of the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.
3. It is optional to put a "X" in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he / she may deem appropriate.



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## ATTENDANCE SLIP

\*Regd. Folio No. ....

DP. ID. ....

Client ID... ..

### TWENTY SECOND ANNUAL GENERAL MEETING – 21<sup>st</sup> JULY, 2016

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the Twenty Second Annual General Meeting of the Company held on Thursday, 21<sup>st</sup> July 2016 at 3.00 p.m at Yashwantrao Chavan Pratisthan Mumbai, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021.

.....  
\*\* Member's / Proxy's Name in Block Letters

.....  
\*\* Member's / Proxy's Signature

#### Note:

- Member / Proxy must bring the Attendance slip to the Meeting and hand it over, duly signed, at the registration counter.
- The Copy of the Notice may please be brought to the Meeting Hall.
- \*Applicable only in case of investors holding shares in Physical form.

\*\*Strike out whichever is not applicable.

**ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING ON  
THURSDAY, 21<sup>ST</sup> JULY, 2016 AT 3.00 P.M.**

