

JSW Energy – Ratnagiri Power Station

Mumbai, September 25: It is reported in certain sections of the press that the 1200 MW thermal power station being set up by JSW Energy Ratnagiri Limited at Jaigarh in Maharashtra is held up due to a certain Delhi High Court order. These reports are misleading and baseless as the said order contained no such directions to stop implementation of the project.

The Company started constructing the power station after following the due process of law and obtained the requisite approvals from relevant authorities. The Delhi High Court in its order directed that the Expert Appraisal Committee (EAC) to re-examine the approval already granted after considering the reports of Konkan Krishi Vidyapeeth, Dapoli (KKVD) on the basis of data collected and analysed by them. The Honourable Delhi High Court also directed to complete this re-examination expeditiously and preferably within a period of 3 months. As this order does not prohibit the Company to continue the implementation of the project nor undertaking tests and operational trials, the press reports are intended to hurt the reputation of the Company and to mislead all the stakeholders and general public.

The Company has already taken steps to get clarifications so as to comply with the order passed by the Hon'ble Delhi High Court; the implementation of the project is progressing as per schedule. This clarification is issued to alert all the stakeholders not to be carried away by misleading reports intended to sensationalise the issue rather than bringing out the facts accurately.

Note

JSW Energy Limited is proposing, subject to market conditions and other considerations, a public issue of its equity shares and has filed its Draft Red Herring Prospectus (“DRHP”) with the Securities & Exchange Board of India (“SEBI”). The DRHP is available on the website of SEBI at www.sebi.gov.in and on the websites of the respective BRLMs at www.jmfinancial.in, www.kotak.com, www.icicisecurities.com, www.sski.co.in, www.jpmypl.com, www.sbicans.com, www.morganstanley.com/indiaofferdocuments and www.idbicapital.com.

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