

# NOTICE

NOTICE is hereby given that the TWENTY FIRST ANNUAL GENERAL MEETING of the Shareholders of JSW ENERGY LIMITED will be held on Wednesday, 22<sup>nd</sup> July 2015 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 Statement of the Company for the Financial year ended 31<sup>st</sup> March, 2015, together with the reports of the Board of Directors and the Auditors thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statement of the Company for the Financial year ended 31<sup>st</sup> March, 2015, together with the report of the Auditors thereon.
3. To declare Dividend on Equity Shares.
4. To appoint a Director in place of Mr. Sanjay Sagar (DIN 00019489), 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, with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT M/s. LODHA & CO., Chartered Accountants, Firm Registration No. 301051E, the retiring auditors, 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 may 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, 2016, 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 2015-2016, 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. 1 passed by the shareholders of the Company at the Extraordinary General Meeting held on 3<sup>rd</sup> March 2015 and pursuant to Section 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 listing agreements entered into by the Company with the Stock Exchanges where the Equity Shares of the Company are listed (the "Listing Agreements") 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 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 Qualified Institutions Placement 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 Qualified Institutions Placement 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 shareholders;
- (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 provisions of Section 14 and any other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the draft regulation contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company.

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.”

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

**Sampath Madhavan**  
Company Secretary

Mumbai  
27<sup>th</sup> April, 2015

## 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 shareholders. On recommendation of the Audit Committee at its meeting held on 24<sup>th</sup> April, 2015, 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, 2016.

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 shareholders 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 crore (Rupees Five thousand crore only). This resolution would be valid for the financial year 2015-2016.

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 as 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 shareholders at the Extraordinary General Meeting held on 3<sup>rd</sup> March 2015 had approved issue of securities up to an aggregate amount of ₹ 5,000 crore. The proposed resolution supersedes the special resolution passed on 3<sup>rd</sup> March 2015 with regard to this matter and enables the Board to issue Securities for an aggregate amount not exceeding ₹ 7,500 crore 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 Agreements executed by the Company with the stock exchanges where the Equity Shares of the Company are listed.

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, financially or otherwise, in the resolution set out at Item No. 8.

#### ITEM NO. 9

The Companies Act, 2013 is now largely in force. On September 12, 2013, the Ministry of Corporate Affairs ["MCA"] has notified 98 Section for implementation. Subsequently, on March 26, 2014, MCA notified most of the remaining sections. Importantly the substantive section of the Companies Act, 2013 which deals with the general working of the Companies stand notified.

The existing Articles of Association ["AOA"] of the Company are based on the Companies Act, 1956. Not only do several regulations in the existing AOA contain reference to specific section of the Companies Act, 1956 but some regulation in the existing AOA are no longer in conformity with the Companies Act, 2013.

With the coming into force of the Companies Act, 2013, several regulations of the existing AOA of the Company requires alteration or deletions. It is therefore considered

expedient to wholly replace the existing AOA by the new set of AOA.

The substitution of the existing AOA with the new AOA is proposed to align the AOA of the company with provisions of the Companies Act, 2013.

Shareholders attention is invited to certain salient provisions in the new draft AOA of the Company viz.:

- a) Provisions relating to e-voting, quorum, demand for poll have been brought in line with the Companies Act, 2013
- b) The statutory provisions of the Companies Act, 2013, which permit a company to do some acts "if so authorized by the Articles" or provisions which require company to do acts in a prescribed manner "unless the articles otherwise provide" have been specifically included so as to allow the Company maximum flexibility in its operations;
- c) Some of the provisions of the existing AoA which are already part of the rules made under the Companies Act, 2013 have not been reproduced in the new draft AoA as they would only lead to duplication and would warrant repeated alteration as and when the rules are changed/amended.

The proposed new draft AoA is being uploaded on the Company's website for perusal by the shareholders.

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. 9 of the Notice.

Your Directors recommend the resolution as at Item No. 9 for your approval.

#### NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business under Item 6 to 9 is set out above.
2. 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.
3. 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.
  4. 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 e-voting are given in this Notice under Note No. 18. The communication relating to remote e-voting which *inter alia* would contain details about User ID and password is sent along with the Annual Report.
  5. 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.
  6. In terms of the provisions of Section 152 of the Companies Act, 2013, Mr. Sanjay Sagar (DIN 00019489), 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. Sagar 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 Clause 49 of the Listing Agreement with the Stock Exchanges, is annexed hereto.
  7. 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.
  8. Members / Proxies are requested to bring the attendance slip duly filled in for attending the meeting.
  9. 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.
  10. (a) The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, 14<sup>th</sup> July 2015 to Wednesday, 22<sup>nd</sup> July 2015 (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 July 23, 2015 to those members whose names shall appear on the Company's Register of Members as at the close of business hours on July 13, 2015; 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 ([www.jsw.in](http://www.jsw.in)) 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 ([www.jsw.in](http://www.jsw.in)) 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 Unclaimed Dividends in respect of the financial years from 2009-2010, as on the last date of the 20<sup>th</sup> Annual General Meeting held on 23<sup>rd</sup> July 2014, on the website of the IEPF viz. [www.iepf.gov.in](http://www.iepf.gov.in) and under "Investors Section" on the Website of the Company viz. [www.jsw.in](http://www.jsw.in).
  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 addresses 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. **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 Clause 35B of the Listing Agreement, the Company is providing the facility to its members holding shares in dematerialized or physical form as on cut-off date, being Wednesday, 15 July, 2015 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 also made available at the venue of the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through above Voting system.
    - iii. The members who have cast their vote by 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 Computershare Private Limited ("Karvy") as the Agency to provide remote e-voting facility.
- v. Voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date (record date), being Wednesday, 15<sup>th</sup> July 2015.
- 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. Wednesday, 15<sup>th</sup> July 2015 only shall be entitled to avail the facility of remote e-voting or e-voting / voting by poll / 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 18<sup>th</sup> July 2015  
  
End of remote e-voting : Up to 5.00 p.m. (IST) on 21<sup>st</sup> July 2015  
  
The remote e-voting will not be allowed beyond the aforesaid date and time and the remote 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. 18839), as a Scrutinizer to scrutinize the remote e-voting and voting through poll / ballot process / e-voting at the meeting 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. Wednesday, 15<sup>th</sup> July 2015, may obtain the User ID and password for remote e-voting 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
- d) Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com).

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

- x. The Scrutinizer, after scrutinising the votes cast at the meeting and through remote e-voting, will, not later than three days of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company [www.jsw.com](http://www.jsw.com) and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
- 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. 22<sup>nd</sup> July 2015.
- xii. Information and other instructions relating to Remote E-voting are as under:
  - A. In case a Member 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 URL: <https://evoting.karvy.com>.
    - ii. Enter the login credentials (i.e. User ID and Password mentioned above).

- Your DP ID-Client ID /Folio No. 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.
- iii. After entering these 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. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the "EVENT" i.e., JSW Energy Limited.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date viz., Wednesday, 15<sup>th</sup> July 2015 under "FOR/AGAINST" 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 as mentioned herein above. You may also choose the option ABSTAIN. If the shareholder does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
  - viii. Shareholders holding multiple demat accounts /folios shall choose the voting process separately for each demat accounts /folios.
  - ix. 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.
  - x. You may then cast your vote by selecting an appropriate option and click on "Submit".
  - xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, 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).**
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the 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 marked to evoting@karvy.com and jswel.investor@jsw.in. The scanned image of the above mentioned documents should be in the naming format "JSW Energy Limited, 21<sup>st</sup> Annual General Meeting".
- B. In case of Members receiving physical copy of the AGM 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 above.
    2. Please follow all steps from Sr. No. (i) to (xii) 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).
19. 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.
  20. The Annual Report for FY 2014-2015 of the Company circulated to the Members of the Company is made available on the Company's website at [www.jsw.in](http://www.jsw.in).
  21. 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.
  22. Electronic copy of the Annual Report for FY 2014-2015 is being sent to all the members whose email IDs are registered with the Company / Depository Participants(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 2014-2015 is being sent in the permitted mode.
  23. Electronic copy of the Notice of the 21<sup>st</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 Participants(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 Notice of the 21<sup>st</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 in the permitted mode.
  24. Members may also note that the Notice of the 21<sup>st</sup> Annual General Meeting and the Annual Report for FY 2014-2015 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 shareholders may also send requests to the Company's investor email id: [investor@jsw.in](mailto:investor@jsw.in).
  25. Pursuant to Clause 49 of the Listing Agreements entered into with the Stock Exchanges, the details for the Director proposed to be reappointed at the ensuing Annual General Meeting is given below:

Name of the Director	Mr. Sanjay Sagar
Date of birth	4 <sup>th</sup> August 1957
Relationship with other Directors Inter-se	None
Date of Appointment	21 <sup>st</sup> July 2012
Expertise in specific functional area	Mr. Sanjay Sagar has over three decades of wide experience including over one decade in Energy sector. Mr. Sagar has a keen acumen for Business Development with a pronounced skill for resolving issues related to Government Policy and procedure, of which he has a deep understanding. Mr. Sagar has provided effective leadership in bringing the Raj WestPower Limited's project firmly back on the road to completion. Mr. Sagar is also credited with operationalizing the Kapurdi Lignite mine as a source of fuel for the Barmer Project in record time. He was Managing Director on the Board of Barmer Lignite Mining Company Limited (BLMCL), the Joint Venture of Raj WestPower Limited with Rajasthan State Mines and Minerals Limited, where he continues to be Director. Mr. Sagar is also on the Board of all Indian Subsidiaries.
Qualification	B.A (Honours) and MBA
No. of Equity Shares held in the Company	5,000
Directorship in other Indian Public Limited Companies as on 31 <sup>st</sup> March 2015	Barmer Lignite Mining Company Limited Raj WestPower Limited Jaigad PowerTransco Limited JSW Power Trading Company Limited JSW Energy (Raigarh) Limited JSW Green Energy Limited JSW Energy (Kutehr) Limited Toshiba JSW Power Systems Private Limited
Chairmanship / Membership of Committees in other Indian Public Limited Companies as on 31 <sup>st</sup> March 2015*	None

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

Mumbai  
27<sup>th</sup> April, 2015

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

**Sampath Madhavan**  
Company Secretary

Company Overview

Statutory Reports

Financials