

Notice

NOTICE is hereby given that the 25th Annual General Meeting of the Members of JSW Energy Limited will be held at Yashwantrao Chavan Pratisthan, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021 on Tuesday, 13th August, 2019 at 11.00 a.m. to transact the following business:

ORDINARY BUSINESS

1. Adoption of the annual audited Financial Statement and Reports thereon

To receive, consider and adopt:

- a. the audited Financial Statement of the Company for the financial year ended 31st March, 2019, together with the Reports of the Board of Directors and the Auditors thereon.
- b. the audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2019, together with the Report of the Auditors thereon.

2. Declaration of Dividend

To declare a dividend on equity shares.

The Board of Directors has recommended a dividend of ₹1 (i.e. 10%) per equity share of ₹10.

3. Appointment of a Director in place of one retiring by rotation

To appoint a Director in place of Mr. Prashant Jain (DIN: 01281621) who retires by rotation and, being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

4. Re-appointment and remuneration of Mr. Sajjan Jindal as Managing Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act and Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any statutory modification(s) or re-enactment thereof, the re-appointment of Mr. Sajjan Jindal (DIN : 00017762) as the Managing Director of the Company for a period of 5 years with effect from 1st January, 2019 to 31st December, 2023 on the terms and conditions, including remuneration, as set out in the Statement annexed hereto, be and is hereby approved."

5. Re-appointment of Mr. Chandan Bhattacharya as an Independent Director

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, and Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), including any statutory modification(s) or re-enactment thereof, Mr. Chandan Bhattacharya (DIN: 01341570), who has submitted a declaration that he meets the criteria for independence as provided in Section 149 (6) of the Act and the Listing Regulations, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 years with effect from 1st April, 2019 to 31st March, 2022."

6. Appointment of Mr. Sharad Mahendra as a Director

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, Mr. Sharad Mahendra (DIN : 02100401), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 16th May, 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and Article 116 of the Articles of Association of the Company and who is eligible for appointment as a Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

7. Appointment of Mr. Sharad Mahendra as a Whole-time Director

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V to the Act, including any statutory modification(s) or re-enactment thereof, the appointment of Mr. Sharad Mahendra (DIN : 02100401) as a Whole-time Director of the Company for a term of 5 years from 16th May, 2019 to

15th May, 2024, on the terms and conditions, including remuneration, as set out in the Statement annexed hereto, be and is hereby approved."

8. Appointment of Ms. Rupa Devi Singh as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules') including any statutory modification(s) or re-enactment thereof, Ms. Rupa Devi Singh (DIN : 02191943) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 17th June, 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and Article 116 of the Articles of Association of the Company and who is eligible for appointment as a Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules read with Schedule IV to the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') including any statutory modification(s) or re-enactment thereof, Ms. Rupa Devi Singh, who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 years with effect from 17th June, 2019 to 16th June, 2022."

9. Appointment of Mr. Sunil Goyal as an Independent Director

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 ('the Rules') including any statutory modification(s) or re-enactment thereof, Mr. Sunil Goyal (DIN : 00503570) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 17th June, 2019 and who holds office up to the date of this Annual General Meeting in terms of Section 161 of the Act and Article 116 of the Articles of Association of the Company and who is eligible for appointment as a

Director, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules read with Schedule IV of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') including any statutory modification(s) or re-enactment thereof, Mr. Sunil Goyal, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and the Listing Regulations and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of 3 years with effect from 17th June, 2019 to 16th June, 2022."

10. Ratification of the remuneration of Cost Auditor

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

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment thereof, the remuneration of ₹1,50,000 (Rupees One Lakh Fifty Thousand) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses, as recommended by the Audit Committee and approved by the Board of Directors of the Company, to be paid to S. R. Bhargave & Co., Cost Accountants, Firm Registration No. 000218, for the conduct of the audit of the cost accounting records of the Company for the financial year ending 31st March, 2020, be and is hereby ratified."

11. Fund raising through Bonds

To consider, and if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 23, 42, 71 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Share Capital and Debentures) Rules, 2014, the provisions of the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, the Foreign Exchange Management (Borrowing or Lending in Foreign Exchange) Regulations, 2000, the External Commercial Borrowings Guidelines of the Reserve Bank of India ('RBI') as also of any other applicable Laws, Rules, Regulations and Guidelines, including any statutory modification(s) or re-enactment thereof, and the enabling provisions in the Memorandum and Articles of Association of the Company and the Securities and

Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015 and in accordance with the Regulations and Guidelines issued by and subject to all such approvals, consents, permissions and sanctions of the Government of India, RBI, Securities and Exchange Board of India and all other appropriate and / or concerned authorities and subject to such conditions and modifications, as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall include any committee(s), which the Board may have constituted or hereafter constitute in this behalf to exercise the powers conferred on the Board by this Resolution), which the Board be and is hereby authorised to accept, if it thinks fit in the interest of the Company, consent of the Members be and is hereby accorded to the Board to create, offer, issue and allot such number of non-convertible bonds denominated in foreign currency or Indian currency ('Bonds'), for an aggregate sum of upto USD 750 Million (United States Dollars Seven Hundred and Fifty Million) or its equivalent in Indian or any other currency(ies), inclusive of such premium as may be determined by the Board, in the course of international offering(s), in one or more foreign market(s), to all eligible investors including foreign / non-resident investors (whether Institutions / Incorporated Bodies / Mutual Funds / Trusts / Foreign Institutional Investors / Banks and / or otherwise, whether or not such investors are Members of the Company), through an offering circular and / or private placement basis or through such offerings as may be permitted in accordance with applicable law, at such time or times, in one or more tranches, at such price or prices, at a discount or a premium to market price in such manner and on such terms and conditions as may be deemed appropriate by the Board at the time of such issue or allotment considering the prevailing market conditions and other relevant factors, wherever necessary in consultation with the Lead Managers, Underwriters and Advisors.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Bonds in international offering may have all or any term or combination of terms or conditions in accordance with applicable regulations, prevalent market practices, including but not limited to the terms and conditions relating to payment of interest, premium on redemption at the option of the Company and / or holders of the Bonds.

RESOLVED FURTHER THAT the Board may enter into any arrangement with any agency or body for the issue of the Bonds, in registered or bearer form with such features and attributes as are prevalent in international markets for instruments of this nature and to provide

for the tradability or free transferability thereof as per the prevailing practices and regulations in international capital market.

RESOLVED FURTHER THAT subject to applicable law, the Bonds issued in international offering(s) shall be deemed to have been made abroad and / or in the international market and / or at the place of issue of the Bonds and shall be governed by the applicable laws.

RESOLVED FURTHER THAT the Board be and is hereby authorised to dispose of such Bonds as are to be issued and are not subscribed on such terms and conditions as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT the Board be and is hereby authorised to appoint such Consultants, Lead Managers, Underwriters, Guarantors, Depositories, Custodians, Registrars, Trustees, Bankers, Solicitors, Lawyers, Merchant Bankers and any such agencies and intermediaries as may be involved or concerned in such offerings of Bonds and to remunerate all such agencies by way of commission, brokerage, fees or the like, and to enter into or execute agreements / arrangements with any such agency or intermediary and also to seek the listing of such Bonds in one or more Stock Exchanges and the admission of the Bonds in Depositories outside India.

RESOLVED FURTHER THAT the Board be and is hereby authorised to finalise the mode, terms and timing of the issue(s) including the class of investors to whom the Bonds are to be offered, issued and allotted, to the exclusion of all other categories of investors, the number of Bonds to be allotted in each tranche, issue price, face value, premium amounts on issue / redemptions of the Bonds, rates of interest, period as it may, in its absolute discretion, deem fit.

RESOLVED FURTHER THAT for the purpose of giving effect to any issue or allotment of Bonds, as described herein above, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, at its absolute discretion, deem fit."

12. Issue of Equity Shares, etc.

To consider and, if thought fit, to pass the following Resolution as a Special Resolution:

"RESOLVED THAT in supersession of the Special Resolution passed by the Members of the Company at the 24th Annual General Meeting held on 6th August, 2018 and pursuant to the provisions of Sections 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, ('the Act') read with the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification(s) or re-enactment thereof, all

other applicable Laws and Regulations including the Foreign Exchange Management Act, 1999, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017 including any statutory modification(s) 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'), the Securities and Exchange Board of India ('SEBI') including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the 'SEBI Regulations'), Stock Exchanges 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 authority (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, consent of the Members 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 to 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 Institutional 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 stabilising 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 ₹5,000 crore (Rupees Five Thousand Crore), including premium, 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, finalisation of allotment of the Securities on the basis of the subscriptions received including details of 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, 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 *pari passu* 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 VI 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 365 days 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 VI 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 VI of the SEBI Regulations, the 'Relevant Date' shall mean the 'Relevant Date' as defined under Regulation 171(c) of SEBI Regulations, on the basis of which the price of the Securities shall be determined as specified under 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 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 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, 2017 and such other Notifications, Clarifications, Circulars, Guidelines, Rules and Regulations issued by Relevant Authorities (including any statutory modifications, 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 of the Company making a bonus issue by way of capitalisation 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-organisation 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 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 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 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 Resolutions and any issue, offer and allotment of Securities, the Board be and is hereby authorised 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 to 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, trading of Securities, 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 and / or placement document, 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 utilisation 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."

By order of the Board of Directors
JSW Energy Limited

Sd/-
 Monica Chopra
 Company Secretary

Registered Office:
 JSW Centre
 Bandra Kurla Complex Bandra (East)
 Mumbai - 400051

Mumbai
 17th June, 2019

Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business given in the Notice, is annexed hereto.
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 50 and holding in the aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% 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 Member.
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 companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.
4. During the period beginning 24 hours before the time fixed for the commencement of the meeting, a Member would be entitled to inspect the proxies lodged at any time during the business hours of the Company provided that not less than three (3) days of advance notice in writing is given to the Company.
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 authorising their representatives to attend and vote on their behalf at the meeting.

6. Route map giving directions to the venue of the meeting is annexed to the Notice.
7. The business set out in the Notice will be transacted inter alia through remote e-voting system, the facility of which is being provided by the Company.

Instructions and other information relating to e-voting are given in this Notice. The communication relating to remote e-voting containing details about User ID and password is sent alongwith this Notice.
8. 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.
9. Members / Proxies are requested to bring the Attendance Slip duly filled in for attending the meeting.
10. 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 on the Attendance Slip for attending the meeting to facilitate identification of membership at the meeting.
11. The Company has notified closure of Register of Members and Share Transfer Books from Tuesday, 6th August, 2019 to Tuesday, 13th August, 2019 (both days inclusive) for the purpose of the 25th Annual General Meeting and for determining the Members eligible to receive Dividend, if declared by the Members.
12. Dividend on equity shares, if declared by the Members, will be paid on or before Wednesday, 11th September, 2019. In respect of shares held in dematerialized form, 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 at the close of business hours on Monday, 5th August, 2019. In respect of shares held in physical form, dividend will be paid to Members whose names appear on the Company's Register of Members as on Tuesday, 13th August, 2019.
13. Pursuant to the provisions of Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of 7 years from the date of transfer to the unpaid dividend account, is required to be transferred to the Investor Education and Protection Fund (IEPF) of the Central Government.
14. In terms of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the information in respect of the unclaimed dividends pertaining to the financial years from 2011-12, as on the date of the 24th Annual General Meeting i.e. 6th August, 2018, on IEPF's website viz. www.iepf.gov.in and on the Company's website at the following link: <http://www.jswn.in/investors/energy/jswn-energy-investor-information-iepf>.
15. The unclaimed dividend amount of ₹9,60,970 pertaining to the financial year 2010-11 was duly transferred to the IEPF. Unclaimed dividend for the financial year 2011-12 is due to be transferred to the IEPF on 24th August, 2019. The Company has sent individual letters to those Members who have not encashed their dividend for the financial year 2011-12 and onwards. Members are requested to claim the same from the Company's Registrar and Share Transfer Agent i.e. Karvy Fintech Private Limited (Karvy) at the earliest.
16. Shares in respect of which dividend remains unclaimed for 7 consecutive years, are required to be transferred to the IEPF as per Section 124 of the Companies Act, 2013 and the relevant Rules thereunder. Details of such equity shares to be transferred to the IEPF Authority are uploaded on the website of the Company at the link: <http://www.jswn.in/investors/energy/jswn-energy-investor-information-iepf>.
17. 41,332 equity shares of ₹10 each were transferred to the designated demat account of the IEPF Authority as on the due date of transfer i.e. 27th August, 2018. All equity shares of the Company on which dividend has not been claimed for 7 consecutive years as on 24th August, 2019 shall be transferred by the Company to the designated demat account of the IEPF Authority.
18. Members may note that the unclaimed dividend and equity shares transferred to the IEPF can be claimed by them by making an online application, the details of which are available at www.iepf.gov.in.
19. Members are requested to promptly intimate any change in their name, postal address, email address, contact numbers, PAN, nominations, mandates, bank details, etc. to their DPs for equity shares held in dematerialised form and to Karvy at the address: Karvy Fintech Private Limited, Unit: JSW Energy Limited, Karvy Selenium Tower B, Plot. No. 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500032, in respect of equity shares held in physical form.
20. 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 their PAN details to their DPs. Members holding shares in physical form can submit their PAN details to the Company / Karvy.

21. In terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above and to eliminate the risks associated with physical shares, Members are advised to dematerialise shares held by them in physical form.
22. Members who have not registered their e-mail address so far, are requested to register the same for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically. Even after registering for electronic communication, Members are entitled to receive such communication in physical form free of cost, upon making a request for the same by post / e-mail.
23. All the documents referred to in the accompanying Notice and Statement are open for inspection at the Company's Registered Office at JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051 on all working days of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the 25th Annual General Meeting.
24. Members desirous of having any information regarding Accounts of the Company are requested to address their queries to the Financial Controller 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 with 'Query on Accounts' in the subject line, atleast 7 days before the date of the meeting, so that requisite information is made available at the meeting.
25. Information and other instructions relating to remote e-voting are as under:
 - i. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is providing the facility to its Members holding shares as on Cut-off Date, i.e. Tuesday, 6th August 2019 to exercise their right to vote on Resolutions proposed to be passed in the meeting by electronic means. 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 User ID and password are being sent to all the Members along with the Notice.
 - ii. The facility for voting through ballot paper shall be made available at the venue of the meeting and only the Members attending the meeting who have not cast their vote through remote e-voting shall be entitled to vote at the meeting.
 - iii. 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, at the meeting.
 - iv. The Company has engaged the services of 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, i.e. Tuesday, 6th August, 2019.
 - 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. Tuesday, 6th August, 2019 only shall be entitled to avail the facility of remote e-voting/ voting by electronic means or by ballot paper at the meeting.
 - vii. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: 9.00 a.m. (IST) on Friday, 9th August, 2019

End of remote e-voting: 5.00 p.m. (IST) on Monday, 12th August, 2019

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 Shreyans Jain & Co., Company Secretaries (Membership Number: FCS 8519), as a Scrutiniser to scrutinise the remote e-voting and voting through electronic means / ballot paper process in a fair and transparent manner and he has communicated his willingness to be appointed and will be present at the meeting for same purpose.
 - ix. Any person who becomes a Member of the Company after dispatch of the Notice of the Meeting and holds shares as on the Cut-off Date i.e. Tuesday, 6th August, 2019 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.
- If the Member is already registered with Karvy's e-voting platform, he / she can use his existing User ID and password for casting his / her vote through remote e-voting.
- x. The Scrutiniser, 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 Scrutiniser's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the consolidated Scrutiniser's Report shall be placed on the website of the Company at the link www.jsw.in and on the website of Karvy <https://evoting.karvy.com>. The results shall be communicated to the Stock Exchanges simultaneously.
- 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. 13th August, 2019.
- xii. Information and other instructions relating to remote e-voting are as under:
- A. In case of Members receiving the Notice through 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 a 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 / her vote, select 'ABSTAIN' and the shares / vote will not be counted under either head.
- (ix) Members holding multiple folios / demat account shall choose the voting process separately for each folio / 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 a scanned 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 authorised

representative(s), to the Scrutinizer's E-mail ID: shreyanscs@gmail.com with a copy to evoting@karvy.com and jswel.investor@jsw.in.

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. Initial User ID and Password is provided at the bottom of the attendance slip in the following format:

| User ID | Password |
|---------|----------|
| - | - |

2. Please follow all steps from Sr. No. (i) to (xiii) 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 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 Ms. Rajitha Cholleti of Karvy at 040-67161500 or at 1800 345 4001 (toll free).

26. As a green initiative, copies of Annual Report will not be distributed at the meeting. Members are requested to bring their copy to the meeting.

27. The Annual Report for the financial year 2018-19 of the Company circulated to the Members of the Company is available on the website of the Company at the link www.jsw.in/investors/energy.

Explanatory Statement in respect of Special Business pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard -2 on General Meetings and Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015

This Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice.

Item No. 4

Mr. Sajjan Jindal (DIN: 00017762) was re-appointed as the Managing Director of the Company for a period of 5 years with effect from 1st January, 2014 up to 31st December, 2018. During this period, the Company made significant progress and growth under the able and dynamic leadership of Mr. Sajjan Jindal.

An accomplished Business Leader and a second-generation entrepreneur, Mr. Sajjan Jindal had the foresight to lead the JSW Group on a transformational journey, contributing significantly to India's growth philosophy.

Over the years, under the able leadership of Mr. Jindal, the Company scaled up its generation capacity from 260 MW to 4,541 MW and established its presence across the entire value chain covering Generation, Transmission, Trading, Mining and Equipment Manufacturing.

Mr. Jindal led the Company through some of its most exciting phases, including the Company going public in 2009-10. Today, the Group takes pride in expanding the business landscape across Steel, Infrastructure, Cement, Paints and Sports with the Group recording revenues over USD 14 billion for the year ended 31st March, 2019, under Mr. Jindal's able stewardship.

A firm believer of the "Make in India" philosophy, Mr. Jindal has been awarded at many global platforms for his contribution and commendable work.

Mr. Jindal is a renowned and respected practitioner of sustainable business practices and his belief in sustainable development and corporate responsibility has made JSW a catalyst and active participant in education, health and livelihood, promotion of arts and culture, environment protection and sports.

Mr. Jindal, aged 59 years, holds a Bachelor's degree in Mechanical Engineering from Bangalore University. He is also Chairman & Managing Director of JSW Steel Limited and Chairman of JSW Holdings Limited. Mr. Jindal has won many accolades including the "CEO of the Year 2019" award by Business Standard (India's leading business publication) & "Best CEO Award 2019" award by Business Today Magazine.

In view of the above, the Board of Directors at its meeting held on 2nd November, 2018, approved the re-appointment of Mr. Sajjan Jindal as Managing Director of the Company for a further period of 5 years with effect from 1st January, 2019 to 31st December, 2023 and payment of remuneration to him as recommended by the Compensation and Nomination & Remuneration Committee of the Company, subject to approval of the Members of the Company in General Meeting.

The present terms and conditions of appointment of Mr. Jindal are as under:

1. **Term:**
5 years from 1st January, 2019 to 31st December, 2023
2. **Remuneration:**
 - (i) Remuneration of Mr. Sajjan Jindal will be so fixed by the Board of Directors from time to time after taking into account the recommendations of the

Compensation and Nomination & Remuneration Committee, such that the salary and the aggregate value of all perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs; bonus; medical reimbursement, club fees and leave travel concession for himself and his family, medical insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Jindal, shall not exceed the overall ceiling on remuneration approved by the Members in General Meeting. Your Directors have recommended a ceiling on remuneration of ₹1,00,00,000/- (Rupees One Crore) per month which is the same as approved earlier by the Members at the 20th Annual General Meeting held on 23rd July, 2014.

- (ii) For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Act, 1961 wherever applicable. In the absence of any such provision in the Act, perquisites shall be evaluated at actual cost.
- (iii) Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- (iv) Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.
- (v) Mr. Jindal shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any committee thereof.
- (vi) Where in any financial year during the currency of Mr. Jindal's tenure as Managing Director, the Company has no profits or its profits are inadequate, subject to receipt of necessary approvals, the Company will pay the above remuneration as Minimum Remuneration.

Since Mr. Jindal is also the Managing Director of JSW Steel Limited, the total remuneration to be drawn from JSW Steel

Limited and the Company shall not exceed the higher maximum limit admissible from any one of these companies.

As required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of Secretarial Standards-2, other requisite information is annexed to, and forms a part of this Notice.

Pursuant to Sections 196, 197, 198 and all other applicable provisions of the Act and the Company (Appointment and Remuneration of Managerial Personnel) Rules, 2014 read with Schedule V to the Act, the appointment and remuneration of Managing Director are subject to the approval of the Members in the General Meeting. Further, as per Regulation 17(6)(e) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), compensation payable to Executive Directors who are Promoters shall be subject to approval of the members by a special resolution if the remuneration payable to such director exceeds ₹5 crore or 2.5% of the net profits, whichever is higher. Accordingly, the approval of the Members is sought for the re-appointment and remuneration of Mr. Sajjan Jindal as the Managing Director.

Mr. Jindal satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under Section 196 (3) of the Act for being eligible for his appointment. He is not disqualified from being appointed as Director in terms of Section 164 of the Act.

Given Mr. Jindal's vast practical experience in the business, your Directors recommend the Resolution at Item No. 4 for approval by the Members.

Except Mr. Sajjan Jindal and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

Item No. 5

Mr. Chandan Bhattacharya (DIN: 01341570) was appointed as an Independent Director of the Company for a term of 5 years from 1st April, 2014 to 31st March, 2019.

Mr. Bhattacharya, aged about 74 years is an arts graduate from Calcutta University and also a Certified Associate of Indian Institute of Bankers. He has a wide experience of 5 decades in banking and financial sectors in India. He was the former Managing Director of State Bank of India. He was the Chairman of Finance and Banking Committee of the Indian Merchants' Chamber, Mumbai. He has also served as a Member of the Securities Appellate Tribunal for 2 years.

Thereafter, he worked with international banking giants like Societe Generale, the French banking group, and Rabo Bank, the Dutch banking group, as advisor for India and South Asia operations. Concurrently, he worked with McKinsey & Co. for 7 years as advisor for financial sector practices in India and South Asia.

Based on the recommendation of the Compensation and Nomination & Remuneration Committee (CNRC) and the outcome of the performance evaluation carried out by the CNRC and the Board on relevant parameters, the Board of Directors at its meeting held on 29th March, 2019, re-appointed Mr. Chandan Bhattacharya as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 3 years with effect from 1st April, 2019 up to 31st March, 2022 subject to the approval of the Members of the Company.

As required under Regulations 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of Secretarial Standards-2, other requisite information is annexed to, and forms a part of this Notice.

The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Mr. Bhattacharya for the office of Director. Mr. Bhattacharya has given a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16 of the Listing Regulations. In the opinion of the Board of Directors, Mr. Bhattacharya fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. Bhattacharya is independent of the Management.

Accordingly, the Board considers that the appointment of Mr. Chandan Bhattacharya as an Independent Director, given his vast experience and knowledge in diverse areas, will be in the best interest of the Company.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions, is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days of the Company and the same is also available on the website of the Company at the link www.jsw.in/investors/energy/jsw-energy-corporate-governance-policies.

As per Section 149 of the Act, an Independent Director can be re-appointed with the approval of the Members by way of a special resolution. Pursuant to Regulation 17(1A) of the Listing Regulations, no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of 75 years unless a special resolution is passed to that effect.

Accordingly, considering the significant benefits that can be reaped by the Company from the experience, expertise and mature wisdom of Mr. Chandan Bhattacharya, the Board recommends continuation of Mr. Chandan Bhattacharya as Independent Director beyond 13th January, 2020 on account of his attaining the age of 75 years during the term of his appointment for 3 consecutive years from 1st April, 2019 up to 31st March, 2022. Accordingly, the approval of the Members is sought for the re-appointment of Mr. Chandan Bhattacharya as an Independent Director.

Your Directors recommend the Resolution at Item No. 5 for approval by the Members.

Except Mr. Chandan Bhattacharya and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 5 of the Notice.

Items No. 6 and 7

Based on the recommendation of the Compensation and Nomination & Remuneration Committee (CNRC), the Board of Directors at its meeting held on 15th May, 2019, appointed Mr. Sharad Mahendra (DIN: 02100401) as an Additional Director of the Company with effect from 16th May, 2019 and he holds office upto the date of this 25th Annual General Meeting pursuant to the provisions of Section 161 (1) of the Companies Act, 2013 and Article 116 of the Articles of Association of the Company. At the same meeting, the Board of Directors appointed Mr. Sharad Mahendra as a Whole - time Director, for a period of 5 years with effect from 16th May, 2019 to 15th May, 2024, subject to the approval of the Members of the Company.

Mr. Sharad Mahendra has completed his B.Tech in Mechanical Engineering from NIT, Allahabad and brings with him 30 years of rich experience in automobiles, steel, chemical, steel pipes and tubes industry. Mr. Mahendra, as the Chief Operating Officer (Energy Business) of the Company, is responsible for marketing, mining, corporate commercial, legal, coal and regulatory and liaison functions.

As required under Regulations 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards-2, other requisite information is annexed to, and forms a part of this Notice.

The Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a Member proposing the candidature of Mr. Mahendra for the office of Director. Mr. Mahendra has conveyed his consent to act as a Director of the Company and made the necessary disclosures and declarations.

The present terms and conditions of appointment of Mr. Mahendra are as under:

1. Term:

5 years from 16th May, 2019 to 15th May, 2024

2. Remuneration:

- i) Remuneration of Mr. Mahendra will be so fixed by the Board of Directors from time to time after taking into account the recommendations of the CNRC, such that the salary and the aggregate value of all perquisites and allowances like furnished accommodation or house rent allowance in lieu thereof; house maintenance allowance together with reimbursement of expenses or allowances for utilities such as gas, electricity, water, furnishings and repairs, bonus, performance incentive, medical reimbursement, club fees and leave travel concession for himself and his family, medical insurance and such other perquisites and allowances in accordance with the rules of the Company or as may be agreed to by the Board of Directors and Mr. Mahendra shall not exceed the overall ceiling on remuneration approved by the Members in General Meeting. Your Directors have recommended a ceiling on remuneration of ₹50,00,000/- (Rupees Fifty Lakh) per month.
- ii) For the purposes of calculating the above ceiling, perquisites shall be evaluated as per Income Tax Act, 1961 wherever applicable. In the absence of any such provision in the Act, perquisites shall be evaluated at actual cost.
- iii) The perquisite value computed in terms of the Income Tax Act, 1961, upon exercise by Mr. Mahendra of the stock options granted / to be granted to him shall not be included in the overall ceiling on remuneration payable to him.
- iv) Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long distance official calls) shall not be included in the computation of perquisites for the purpose of calculating the said ceiling.
- v) Company's contribution to Provident Fund and Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, 1961, Gratuity payable as per the rules of the Company and encashment of leave at the end of his tenure, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

vi) Mr. Mahendra shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any committee thereof.

vii) Where in any financial year during the currency of Mr. Mahendra's tenure as a Whole-time Director, the Company has no profits or its profits are inadequate, subject to receipt of necessary approvals, the Company will pay the above remuneration as Minimum Remuneration.

A copy of the letter of appointment of Mr. Mahendra as Whole-time Director stating the detailed terms and conditions, is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days of the Company.

As per Sections 152, 196 and 197 of the Act and the Rules thereunder, a Director / Whole-time Director can be appointed with the approval of the Members in the General Meeting. Accordingly, approval of the Members is sought for the appointment and remuneration of Mr. Sharad Mahendra as a Director and Whole-time Director of the Company.

The Board considers that the appointment of Mr. Sharad Mahendra as a Director and Whole-time Director, given his in-depth knowledge and expertise in technical and general management fields, will be in the best interest of the Company.

Your Directors recommend the Resolutions at Items No. 6 and 7 for approval by the Members.

Except Mr. Sharad Mahendra and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Items No. 6 and 7 of the Notice.

Item No. 8

Based on the recommendation of the Compensation and Nomination & Remuneration Committee, the Board of Directors through a Resolution passed by circulation on 1st June, 2019, appointed Ms. Rupa Devi Singh (DIN : 02191943) as an Additional Director of the Company with effect from 17th June, 2019 and she holds office upto the date of this Annual General Meeting pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Articles 116 of the Articles of Association of the Company.

The Board of Directors also appointed Ms. Singh as an Independent Director for a term of 3 consecutive years from 17th June, 2019 to 16th June, 2022, subject to the approval of the Members of the Company.

Ms. Singh was the founder MD & CEO of Power Exchange India Limited. Her repertoire of experience includes commercial and investment banking, strategic consulting & overseas marketing. She has strong credentials as an infrastructure and structured finance specialist being involved in many new initiatives in the Indian Infrastructure Sector since 1999.

As required under Regulations 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed to, and forms part of this Notice.

The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Ms. Singh for the office of Director. Ms. Singh has conveyed her consent to act as a Director of the Company and has given a declaration that she meets the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16 of the Listing Regulations. In the opinion of the Board of Directors, Ms. Singh fulfils the conditions for her appointment as an Independent Director as specified in the Act and Listing Regulations. Ms. Singh is independent of the Management. Pursuant to the provisions of Section 149(13) of the Act, Ms. Singh will not be liable to retire by rotation.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions, is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days of the Company and the same is also available on the website of the Company at the link www.jsw.in/investors/energy/jsw-energy-corporate-governance-policies.

As per Sections 149 and 152 of the Act and the Rules thereunder, a Director can be appointed with the approval of the Members in the General Meeting. Accordingly, the approval of the Members is sought for the appointment of Ms. Rupa Devi Singh as a Director and an Independent Director.

The Board considers that the appointment of Ms. Rupa Devi Singh as an Independent Director, given her vast experience in the power sector, infrastructure space and structured finance will be in the best interest of the Company and will provide relevant skill-set focus to the composition of the Board.

Your Directors recommend the Resolution at Item No. 8 for approval of the Members.

Except Ms. Rupa Devi Singh and her relatives to the extent of their shareholding interest, if any, in the Company, none

of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of the Notice.

Item No. 9

Based on the recommendation of the Compensation and Nomination & Remuneration Committee, the Board of Directors through a Resolution passed by circulation on 1st June, 2019, appointed Mr. Sunil Goyal (DIN : 00503570) as an Additional Director of the Company with effect from 17th June, 2019 and he holds office upto the date of this Annual General Meeting pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Article 116 of the Articles of Association of the Company.

The Board of Directors also appointed Mr. Goyal as an Independent Director for a term of 3 consecutive years from 17th June, 2019 to 16th June, 2022, subject to the approval of the Members of the Company.

Mr. Sunil Goyal, aged about 51 years, is a Member of the Institute of Chartered Accountants of India. Mr. Goyal is the Founder and Managing Partner of Kreston SGCO Advisors LLP and the Founder and Mentor of SGCO & Co. LLP one of the well-known Consultancy / Accountancy firms based in Mumbai. Mr. Goyal is also the Founder and Managing Director of Ladderup Group, which provides pragmatic solutions to large and medium-sized companies in the field of investment banking, corporate finance and wealth management. He specializes in the field of Financial and Business Consultancy with core strengths in fund raising through debt and equity, business restructuring, business valuations, M&A, strategic alliances and capital markets.

As required under Regulations 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed to, and forms part of this Notice.

The Company has received a notice in writing under Section 160 of the Act from a Member proposing the candidature of Mr. Goyal for the office of Director. Mr. Goyal has conveyed his consent to act as a Director of the Company and has given a declaration that he meets the criteria of independence as prescribed under Section 149(6) of the Act and under Regulation 16 of the Listing Regulations. In the opinion of the Board of Directors, Mr. Goyal fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations. Pursuant to the provisions of Section 149(13) of the Act, Mr. Goyal will not be liable to retire by rotation.

A copy of the draft letter of appointment as an Independent Director stating the terms and conditions, is available for inspection by the Members at the Registered Office of the Company between 11.00 a.m. and 1.00 p.m. on all working days of the Company and the same is also available on the website of the Company at the link www.jsw.in/investors/energy/jsw-energy-corporate-governance-policies.

As per Sections 149 and 152 of the Act and the Rules thereunder, a Director can be appointed with the approval of the Members in the General Meeting. Accordingly, the approval of the Members is sought for the appointment of Mr. Sunil Goyal as an Independent Director.

The Board considers that the appointment of Mr. Sunil Goyal as an Independent Director, given his vast experience in fund raising, business restructuring and valuations, M&As, strategic alliances and capital markets, will be in the best interest of the Company and will provide a broader skill-set diversity to the composition of the Board.

Your Directors recommend the Resolution at Item No. 9 for approval of the Members.

Except Mr. Sunil Goyal and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 9 of the Notice.

Item No. 10

As per Notification dated 31st December, 2014 issued by the Ministry of Corporate Affairs, the Companies (Cost Records and Audit) Rules, 2014, provisions relating to auditing of cost accounting records are applicable to the Company.

S. R. Bhargave & Co., Cost Accountants (Firm), has been conducting the audit of the cost accounting records of the Company since past many years. The Firm has, as required under Section 141 of the Companies Act, 2013, consented to act as the Cost Auditor of the Company for the financial year 2019-20 and confirmed its eligibility to conduct the audit of the cost accounting records of the Company.

Accordingly, on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 16th May, 2019, approved the appointment of S. R. Bhargave & Co., Cost Accountants, for the conduct of the audit of the cost accounting records of the Company, at a remuneration of ₹1,50,000 (Rupees One Lakh Fifty Thousand) plus taxes as applicable and reimbursement of actual travel and out of pocket expenses for the financial year ending 31st March,

2020, subject to ratification by the Members pursuant to the provisions of Section 148(3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditor) Rules, 2014.

Your Directors recommend the Resolution at Item No. 10 for ratification by the Members.

None of the Directors or Key Managerial Personnel or their relatives, have any concern or interest, financial or otherwise, in the Resolution.

Item No. 11

In order to augment the long-term resources for financing, inter alia, the capital expenditure of existing / new business, for refinancing of part of the existing loans to reduce interest costs, for any general corporate purposes, etc. of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries (including overseas subsidiaries), joint ventures and affiliates, the Company may, depending upon market dynamics issue non-convertible foreign currency denominated bonds not exceeding USD 750 Million (United States Dollar Seven Hundred and Fifty Million) and / or masala bonds denominated in equivalent Indian currency in the aggregate in the international capital market.

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 foreign currency denominated bonds on private placement basis, 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 foreign currency denominated bonds during the year.

It is proposed that the Board of Directors be authorised by way of enabling Resolutions as at Item No. 11 of this Notice, to raise additional long-term resources by way of issue of non-convertible foreign currency denominated bonds not exceeding USD 750 Million (United States Dollar Seven Hundred and Fifty Million) and / or masala bonds denominated in equivalent Indian currency in the aggregate in the international capital market.

A Special Resolution was passed by the Members at the 24th Annual General Meeting held on 6th August, 2018 authorising issue of Non-convertible Bonds upto USD 750 Million or its equivalent Indian or any other currency and pursuant to which, no amount was raised by the Company.

The detailed terms and conditions for the offer will be determined by the Board of Directors 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 end use of the issue proceeds will be in compliance with applicable laws and regulations.

Your Directors recommend the Resolution at Items No. 11 for approval by the Members.

None of the Directors or Key Managerial Personnel or their relatives, have any concern or interest, financial or otherwise, in the Resolution.

Item No. 12

To fund the requirements of capital and revenue expenditure including working capital or to meet long-term capital requirements of the Company and its subsidiaries, joint ventures and affiliates, including investment in subsidiaries (including overseas subsidiaries), joint ventures and affiliates, including for repayment of debt, towards strengthening the balance sheet of the Company and for any other general corporate purposes, it is proposed to enable the Board to create, issue, offer and allot Equity Shares, Global Depository Receipts, American Depository Receipts, Foreign Currency Convertible Bonds, Convertible Debentures, Non-Convertible Debentures with warrants and such other securities as stated in the Resolution (the 'Securities') at such price as may be deemed appropriate by the Board of Directors 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 of Directors in one or more tranche(s), subject to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended (the 'SEBI Regulations') and other applicable laws, rules and regulations.

An enabling Resolution was passed by the Members at the 24th Annual General Meeting held on 6th August, 2018, for ₹5,000 crore (Rupees Five Thousand Crore) which was valid for 12 months and pursuant to which, no amount was raised by the Company.

The Company is in the midst of pursuing various growth opportunities including organic and inorganic opportunities and the Board of Directors believes that it could be necessary to raise funds.

The proposed Resolution enables the Board of Directors to issue Securities for an aggregate amount not exceeding ₹5,000 Crore (Rupees Five Thousand Crore) or its equivalent in any foreign currency.

The Special Resolution also authorises the Board of Directors of the Company to undertake a Qualified Institutional Placement ('QIP') to Qualified Institutional Buyers ('QIBs') in the manner prescribed under Chapter VI 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 VI of the SEBI Regulations. The 'Relevant Date' for this purpose will mean 'Relevant Date' as defined under regulation 171(b) of SEBI Regulations:

The detailed terms and conditions for the offer will be determined by the Board of Directors 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 Notice may result in the issue of Equity Shares of the Company to persons other than existing shareholders of the Company, consent 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 thereunder and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.

The Special Resolution as set out at Item No. 12 of the Notice, if passed, will have the effect of permitting the Board of

Directors to issue and allot Securities to Investors, who may or may not be existing shareholders of the Company in the manner as set out in Resolution. The Board of Directors believes that the proposed Special Resolution is in the interest of the Company.

Your Directors recommend the Resolution at Item No. 12 for approval by the Members.

None of the Directors or Key Managerial Personnel or their relatives, have any concern or interest, financial or otherwise, in the Resolution.

By order of the Board of Directors

JSW Energy Limited

Sd/-

Monica Chopra
Company Secretary

Registered Office:
JSW Centre
Bandra Kurla Complex Bandra (East)
Mumbai - 400051

Mumbai
17th June, 2019

Pursuant to Regulations 26(4) and 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard - 2, the details of the Directors proposed to be re-appointed / appointed at the ensuing Annual General Meeting are given below:

| Name of Director | Mr. Prashant Jain | Mr. Saijan Jindal | Mr. Chandan Bhattacharya | Mr. Sharad Mahendra | Ms. Rupa Devi Singh | Mr. Sunil Goyal |
|---|---|--|--|---|---|---|
| Category / Designation | Executive Director, Joint Managing Director and Chief Executive Officer | Executive Director, Managing Director | Independent Director | Executive Director, Whole time Director | Independent Director | Independent Director |
| DIN | 01281621 | 00017762 | 01341570 | 02100401 | 02191943 | 00503570 |
| Age | 47 years | 59 years | 74 years | 52 years | 63 years | 51 years |
| Date of Birth | 26 th September, 1971 | 5 th December, 1959 | 13 th January, 1945 | 28 th November, 1966 | 24 th January, 1956 | 4 th October, 1967 |
| Original Date of Appointment | 16 th June, 2017 | 20 th December, 2003 | 6 th March, 2007 | 16 th May, 2019 | 17 th June, 2019 | 17 th June, 2019 |
| Qualifications | B.Tech in Mechanical Engineering | B.Tech in Mechanical Engineering | B.A and Certified Associate of Indian Institute of Bankers | B.Tech in Mechanical Engineering | B.Sc., LL.B. and Certified Associate of Indian Institute of Bankers | Chartered Accountant |
| Directorship in other Companies* | 1. JSW Energy (Barmer) Limited 2. JSW Hydro Energy Limited 3. JSW Solar Limited 4. JSW Electric Vehicles Private Limited | 1. JSW Steel Limited 2. JSW Holdings Limited | 1. BNP Paribas Asset Management India Private Limited 2. Phoenix ARC Private Limited | 1. Barmer Lignite Mining Company Limited 2. JSW Energy (Barmer) Limited 3. Jaigad PowerTransco Limited 4. JSW Hydro Energy Limited 5. JSW Power Trading Company Limited 6. Toshiba JSW Power Systems Private Limited | 1. IDBI Capital Markets & Securities Limited 2. DCB Bank Limited 3. ACME Solar Holdings Limited | 1. Ladderup Finance Limited 2. Parag Milk Foods Limited 3. Kisan Mouldings Limited 4. Water Proof Corporation Private Limited 5. Indigo Paints Private Limited 6. Annapurna Pet Private Limited 7. Jumboking Foods Private Limited 8. Chetan Securities Private Limited 9. Ladderup Corporate Advisory Private Limited 10. Godland Enterprises Private Limited 11. Ladderup Wealth Management Private Limited 12. Ladderup Enterprises Private Limited 13. Motilal Oswal Trustee Company Limited 14. Kreston International Limited, UK |
| Chairmanship / Membership of Committees in other Companies* | Corporate Social Responsibility Committee Member: 1. JSW Energy (Barmer) Limited Nomination & Remuneration Committee Member: 1. JSW Energy (Barmer) Limited 2. JSW Hydro Energy Limited | NIL | Audit Committee Member: 1. BNP Paribas Asset Management India Private Limited 2. Phoenix ARC Private Limited | Corporate Social Responsibility Committee Member: 1. JSW Hydro Energy Limited 2. Barmer Lignite Mining Company Limited 3. JSW Power Trading Company Limited | Credit Committee Member: 1. DCB Bank Limited | Audit Committee Member: 1. Ladderup Finance Limited 2. Kisan Mouldings Limited 3. Parag Milk Foods Limited Stakeholders Relationship Committee Member 1. Ladderup Finance Limited Investment Committee Member: 1. Ladderup Finance Limited Prevention of Sexual Harassment Committee Member: 1. Ladderup Finance Limited Nomination and Remuneration Committee Member: 1. Kisan Moulding Limited Preferential Issue Committee Member: 1. Kisan Moulding Limited Audit Committee Chairman: 1. Motilal Oswal Trustee Company Limited Corporate Social Responsibility Committee Chairman: 1. Ladderup Finance Limited |

| Name of Director | Mr. Prashant Jain | Mr. Sajjan Jindal | Mr. Chandan Bhattacharya | Mr. Sharad Mahendra | Ms. Rupa Devi Singh | Mr. Sumil Goyal |
|---|--|--|--|--|---|---|
| Category / Designation | Executive Director, Joint Managing Director and Chief Executive Officer | Executive Director, Managing Director | Independent Director | Executive Director, Whole time Director | Independent Director | Independent Director |
| Number of Equity Shares held in the Company | 25,00,000 | 100 | NIL | 4,000 | NIL | NIL |
| Relationship between Directors inter-se; with other Directors and key Managerial Personnel of the Company | None | None | None | None | None | None |
| Terms and conditions of appointment or re-appointment | To be re-appointed as Director liable to retire by rotation | To be re-appointed as Managing Director not liable to retire by rotation for 5 years with effect from 1 st January, 2019 | To be re-appointed as Independent Director not liable to retire by rotation for 3 years with effect from 1 st April, 2019 | To be appointed as Director liable to retire by rotation and also as Whole-time Director for a period of 5 years from 16 th May, 2019 | To be appointed as an Independent Director not liable to retire by rotation for 3 years with effect from 17 th June, 2019 | To be appointed as an Independent Director not liable to retire by rotation for 3 years with effect from 17 th June, 2019 |
| Remuneration last drawn (in FY 2018-19), if applicable | Please refer to Corporate Governance Report | Please refer to Corporate Governance Report | Please refer to Corporate Governance Report | ₹1,77,22,866 | Not applicable | Not Applicable |
| Remuneration proposed to be paid | As per the Resolution passed by the Members in the Annual General Meeting held on 13 th July, 2017, ceiling limit of remuneration is ₹50,00,000/- (Rupees Fifty Lakh) per month | As per the Resolution at Item No.4 of this Notice read with the Statement thereto, proposed ceiling limit of ₹1,00,00,000/- (Rupees One Crore) per month | Sitting Fees and commission in accordance with the provisions of Companies Act, 2013 | As per the Resolution at Item No.7 of this Notice read with the Statement thereto, proposed ceiling limit of ₹ 50,00,000/- (Rupees Fifty Lakh) per month | Sitting Fees and commission in accordance with the provisions of Companies Act, 2013 | Sitting Fees and commission in accordance with the provisions of Companies Act, 2013 |
| Number of Meetings of the Board attended during the year | 5 of 5 | 3 of 5 | 5 of 5 | Not applicable | Not applicable | Not applicable |
| Justification for choosing the appointees for appointment / re-appointment as Independent Director | Not Applicable | Not Applicable | Considering his vast experience and knowledge in the field of banking and financial sectors, his re-appointment would be in the best interest of the Company | Not Applicable | Considering her vast experience and knowledge in the field of banking and financial sectors, her appointment would be in the best interest of the Company and will provide relevant skills - set focus to the composition of the Board. | Given his vast experience and knowledge in the field of business restructuring, finance and business consultancy, business valuations, M & As, Strategic alliances and capital markets, the appointment will be in the best interest of the Company and will provide relevant skills - set focus to the composition of the Board. |

* As per disclosures received from Directors

By order of the Board of Directors
JSW Energy Limited
 Sd/-
 Monica Chopra
 Company Secretary

Registered Office:
 JSW Centre, Bandra Kurla Complex
 Bandra (East), Mumbai - 400051
 Mumbai
 17th June, 2019



PROXY FORM

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



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

| | |
|-----------------------|--|
| Name of the Member(s) | |
| Registered Address: | |
| Email Id: | |
| Folio No. / DP ID: | |
| Client 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:Or failing him / her

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 25th Annual General Meeting of the Company, to be held on Tuesday, 13th August, 2019 at 11.00 a.m. at Yashwantrao Chavan Pratishthan, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021 and at adjournment thereof in respect of such Resolutions as mentioned overleaf:

| Resolution Number | Resolution | Vote (See Note 3) | |
|--------------------------|---|-------------------|---------|
| | | For | Against |
| Ordinary Business | | | |
| 1. | Adoption of the: | | |
| | a. Annual audited Financial Statement and Reports thereon | | |
| | b. Annual audited Consolidated Financial Statement and Reports thereon | | |
| 2. | Declaration of Dividend on Equity Shares | | |
| 3. | Appointment of a Director in place of one retiring by rotation | | |
| Special Business | | | |
| 4. | Re-appointment and Remuneration of Mr. Sajjan Jindal as Managing Director | | |
| 5. | Re-appointment of Mr. Chandan Bhattacharya as an Independent Director | | |
| 6. | Appointment of Mr. Sharad Mahendra as a Director | | |
| 7. | Appointment of Mr. Sharad Mahendra as a Whole-time Director | | |
| 8. | Appointment of Ms. Rupa Devi Singh as an Independent Director | | |
| 9. | Appointment of Mr. Sunil Goyal as an Independent Director | | |
| 10. | Ratification of the remuneration of Cost Auditor | | |
| 11. | Fund raising through Bonds | | |
| 12. | Issue of Equity Shares, etc. | | |

Signed this day of, 2019

| |
|---------------------------|
| Affix Revenue Stamp |
|---------------------------|

Signature of Shareholder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at Registered Office at 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 10% of the total share capital of the Company. A Member holding more than 10% 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 Member.
3. Please 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.



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

ATTENDANCE SLIP

*Regd. Folio No.

DP. ID.

Client ID.

25th ANNUAL GENERAL MEETING on 13th AUGUST, 2019

I certify that I am a Member / Proxy for the Member of the Company.

I hereby record my presence at the 25th Annual General Meeting of the Company held on Tuesday, 13th August 2019 at 11.00 a.m. at Yashwantrao Chavan Pratisthan, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021.

.....

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

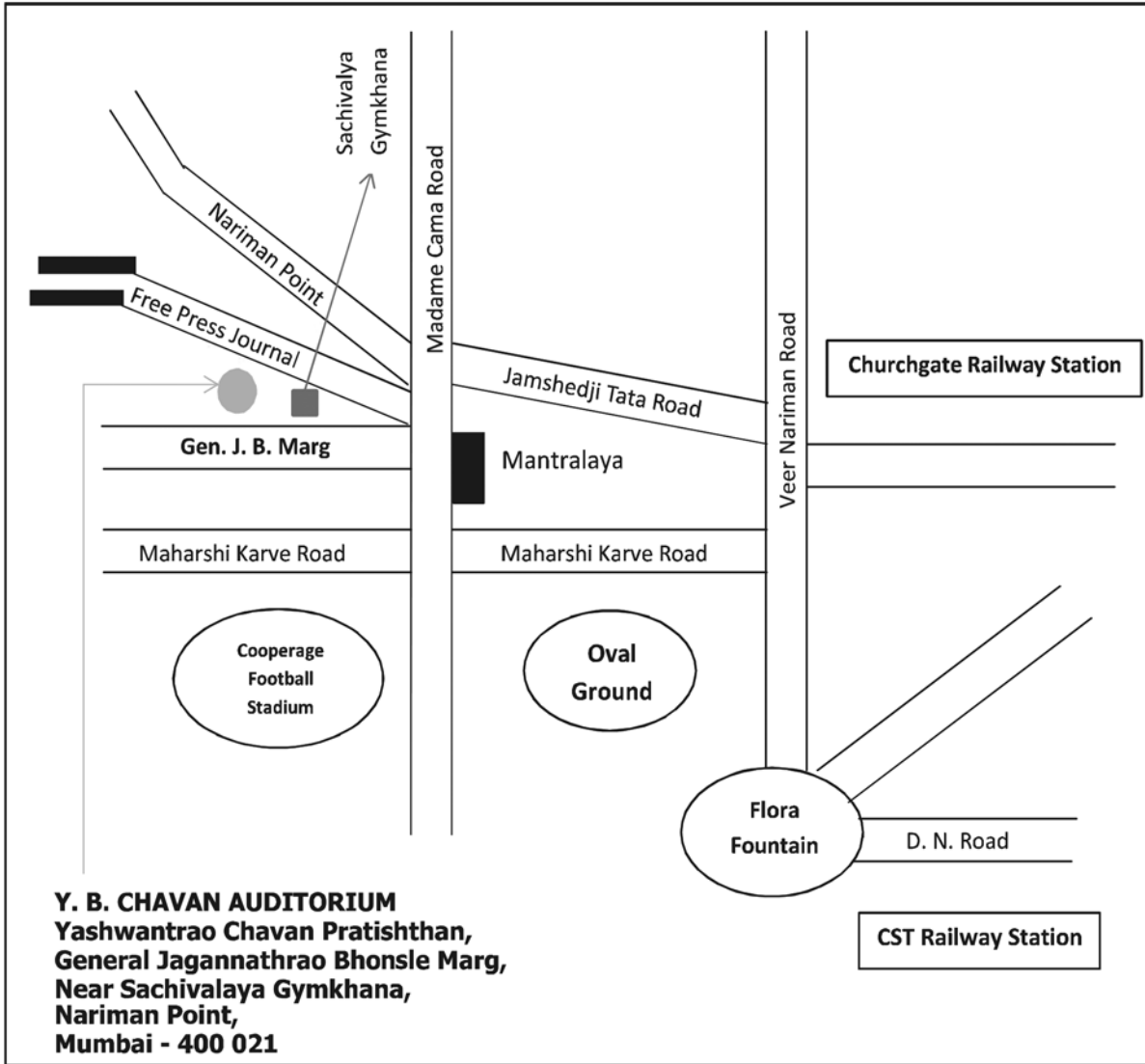
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** Member's / Proxy's Signature

Notes:

- 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 Members holding shares in physical form.
- ** Strike out whichever is not applicable.

**ROUTE MAP TO VENUE OF THE ANNUAL GENERAL MEETING ON
TUESDAY, 13TH AUGUST, 2019, AT 11.00 A.M.**



Not to scale

