

Notice

NOTICE is hereby given that the 24th Annual General Meeting of the Members of JSW Energy Limited will be held at Yashwantrao Chavan Pratishthan, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021 on Monday, 6th August, 2018 at 3.00 p.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, 2018, 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, 2018, together with the Report of the Auditors thereon.

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

To appoint a Director in place of Ms. Tanvi Shete (DIN: 07565435) who retires by rotation and, being eligible, offers herself for re-appointment.

3. Ratification of Appointment of Statutory Auditors

To ratify the appointment of Statutory Auditors and, if thought fit, to pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 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(s) thereof, and pursuant to the approval granted by the Members at the 23rd Annual General Meeting and pursuant to the recommendation of the Audit Committee and the Board of Directors, the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, Firm Registration No. 117366W/W-100018 as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting be and is hereby ratified."

SPECIAL BUSINESS

4. Appointment of Mr. Jyoti Kumar Agarwal 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. Jyoti Kumar Agarwal (DIN: 01911652), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 11th August, 2017 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, liable to retire by rotation."

5. Appointment of Mr. Jyoti Kumar Agarwal 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, 203 and any 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, Mr. Jyoti Kumar Agarwal (DIN: 01911652) be and is hereby appointed as a Whole-time Director of the Company designated as 'Director - Finance' for a term of 5 years from 11th August, 2017 to 10th August, 2022, on the terms and conditions as set out in the Statement annexed hereto."

6. Appointment of Mr. Sattiraju Seshagiri Rao 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 Qualifications of Directors) Rules, 2014, ('the Rules') including any statutory modification(s) or re-enactment thereof, Mr. Sattiraju Seshagiri Rao (DIN: 00150816) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 3rd May, 2018, 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, including any statutory modification(s) or re-enactment thereof, Mr. Sattiraju Seshagiri Rao, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act

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 from 3rd May, 2018 to 2nd May, 2021."

7. 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, 2019, be and is hereby ratified."

8. Issue of Non-Convertible Debentures, etc.

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 (Prospectus and Allotment of Securities) Rules, 2014, including any statutory modification(s) or re-enactment thereof, and subject to applicable Regulations, Rules and Guidelines prescribed by the Securities and Exchange Board of India and subject to the provisions of the Memorandum and Articles of Association of the Company, 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), for making offer(s) or invitation(s) to subscribe to secured / unsecured, redeemable, non-convertible debentures, in one or more tranches, aggregating to ₹ 5,000 Crore (Rupees Five Thousand Crore) during the year, on a private placement basis, on such terms and conditions as the Board may, from time to time, determine and consider proper and most beneficial to the Company including as to timing of the issue, the consideration for the issue, utilisation of the issue proceeds and all matters connected with or incidental thereto.

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

9. 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 (SEBI) 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."

10. 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 Annual General Meeting held on 13th July, 2017 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 ('FEMA'), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 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, 2009, 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 on face value, premium, rate of interest, redemption period, manner of redemption, amount of premium on redemption, the ratio / number of Equity Shares to be allotted on redemption / conversion, period of conversion, fixing of record date or book closure dates, etc., as the case may be applicable, prescribe any terms or a combination of terms in respect of the Securities in accordance with local and / or international practices including conditions in relation to offer, early redemption of Securities, debt service payments, voting rights, variation of price and all such terms as are provided in domestic and / or international offerings and any other matter in connection with, or incidental to the issue, in consultation with the Merchant Bankers or other Advisors or otherwise, together with any amendments or modifications thereto ('the Issue').

RESOLVED FURTHER THAT the Securities to be created, issued, offered and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the Equity Shares to be allotted in terms of this Resolution shall rank *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 VIII of the SEBI Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall be only to Qualified Institutional Buyers as defined under the SEBI Regulations, such Securities shall be fully paid up and the allotment of such Securities shall be completed within 12 months from the date of this Resolution or such other time as may be allowed under the SEBI Regulations from time to time, at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VIII of the SEBI Regulations. The Company may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the price calculated in accordance with the pricing formula provided under the SEBI Regulations.

RESOLVED FURTHER THAT in the event of issue of Securities by way of a QIP in terms of Chapter VIII of the SEBI Regulations, the 'Relevant Date' shall mean the 'Relevant Date' as defined under Regulation 81(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, 2000 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 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.

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."

By order of the Board of Directors
JSW Energy Limited



Monica Chopra
Company Secretary

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

Mumbai
3rd May, 2018

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, 31st July, 2018 to Monday, 6th August, 2018 (both days inclusive) for the purpose of the 24th Annual General Meeting.
12. In terms of the Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012 (IEPF Rules), the Company has uploaded the information in respect of the unclaimed dividends pertaining to the financial years from 2010-11, as on the date of the 23rd Annual General Meeting i.e. 13th July, 2017, on IEPF's website viz. www.iepf.gov.in and on the Company's website at the following link: <http://www.jsw.in/investors/energy/jsw-energy-investor-information-iepf>.
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. Accordingly, ₹ 413,304, being the unclaimed dividend amount pertaining to FY 2009-10 was duly transferred to the IEPF.
14. Unclaimed dividend for FY 2010-11 is due to be transferred to the IEPF on 27th August, 2018. The Company has sent individual letters to those Members who have not encashed their dividend for FY 2010-11 and onwards. Members are requested to claim the same from the Company's Registrar and Share Transfer Agent i.e. Karvy Computershare Private Limited (Karvy) at the earliest.
15. Members who have not so far claimed dividend for any subsequent financial years are also advised to claim the same from Karvy at the earliest.
16. Members are requested to note that shares on 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. Accordingly, 8,386 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. 31st October, 2017. Details of such Equity Shares transferred to the IEPF Authority are uploaded on the Company's website at the following link: <http://www.jsw.in/investors/energy/jsw-energy-investor-information-iepf>.
17. Pursuant to the provisions of Section 124 of the Companies Act, 2013, Members are requested to note that all Equity Shares of the Company on which dividend has not been claimed for 7 consecutive years as on 27th August, 2018 shall be transferred by the Company to the designated demat account of the IEPF Authority. 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.jsw.in/investors/energy/jsw-energy-investor-information-iepf>.
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 holding shares in physical form are requested to consider converting their holding to dematerialised form to eliminate the risks associated with physical shares.
20. 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 Computershare 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.
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs. Members holding shares in physical form can submit their PAN details to the Company / Karvy.
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 400 051 on all working days of the Company between 11.00 a.m. and 1.00 p.m. upto the date of the 24th 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 ['Cut-off Date' means a date not earlier than 7 days before the date of general meeting for determining the eligibility to vote by electronic means or in the general meeting], i.e. Monday, 30th July, 2018 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 process and manner of remote e-voting along with the User ID and password is being sent to all the Members along with the Notice.
 - ii. The facility for voting through 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. Monday, 30th July, 2018.
 - 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. Monday, 30th July, 2018 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 Thursday, 2nd August, 2018

End of remote e-voting: 5.00 p.m. (IST) on Sunday, 5th August, 2018

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 9801), 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. Monday, 30th July, 2018 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 can use his existing User ID and password for casting his 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. 6th August, 2018.
- 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 Mr. S. V. Raju 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 FY 2017-18 of the Company circulated to the Members of the Company is available on the website of the Company at the link www.jsw.in.

Statement pursuant to Section 102 (1) of the Companies Act, 2013

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

Items No. 4 and 5

Based on the recommendation of the Compensation and Nomination & Remuneration Committee, the Board of Directors at its meeting held on 11th August, 2017, appointed Mr. Jyoti Kumar Agarwal (DIN: 01911652) as an Additional Director of the Company with effect from 11th August, 2017 and he holds office upto the date of this 24th 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. Jyoti Kumar Agarwal as a Whole-time Director, designated as 'Director - Finance' for a period of 5 years, subject to the approval of the Members.

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, Mr. Agarwal's brief resume and 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. Agarwal for the office of Director. Mr. Agarwal 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. Agarwal are as under:

1. Remuneration:

- i) Remuneration of Mr. Agarwal 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; performance incentive; reimbursement of expenses incurred for travelling, boarding and lodging during

business trips, entertainment expenses actually and properly incurred for the Company's business, 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. Agarwal 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. Agarwal 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. Agarwal shall not be entitled to sitting fees for attending the meetings of the Board of Directors or any committee thereof.

2. Minimum Remuneration

Notwithstanding anything hereinabove, where in any financial year during the currency of Mr. Agarwal's tenure as a Whole-time Director, the Company has no profits or its profits are inadequate, the Company will pay the remuneration that Mr. Agarwal is then entitled to as Minimum Remuneration.

A copy of the letter of appointment of Mr. Agarwal as Director-Finance 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 and 196 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 of Mr. Jyoti Kumar Agarwal as a Director and Whole-time Director of the Company.

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

Your Directors recommend the Resolutions at Items No. 4 and 5 for approval by the Members.

Except Mr. Jyoti Kumar Agarwal, none of the Directors, or Key Managerial Personnel or their relatives, have any concern or interest, financial or otherwise, in the Resolutions.

Item No. 6

Based on the recommendation of the Compensation and Nomination & Remuneration Committee, the Board of Directors at its meeting held on 3rd May, 2018, appointed Mr. Sattiraju Seshagiri Rao (DIN: 00150816) as an Additional Director of the Company with effect from 3rd May, 2018 and he holds office up to 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.

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, Mr. Rao's brief resume and 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. Rao for the office of Director. Mr. Rao 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. Rao fulfils the conditions for his appointment as an Independent Director as specified in the Act and Listing Regulations. Mr. Rao is independent of the Management. Accordingly, it is proposed to appoint Mr. Rao as an Independent Director for a term of 3 consecutive years from 3rd May, 2018 to 2nd May, 2021,

in terms of Section 149 and other applicable provisions of the Act and Regulation 25 of the Listing Regulations. Pursuant to the provisions of Section 149(13) of the Act, Mr. Rao will not be liable to retire by rotation. A copy of the letter of appointment of Mr. Rao 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 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. Sattiraju Seshagiri Rao as an Independent Director.

The Board considers that the appointment of Mr. Sattiraju Seshagiri Rao as an Independent Director, given his vast experience and knowledge in diverse areas, will be in the best interest of the Company.

Your Directors recommend the Resolutions at Item No. 6 for approval by the Members.

Except Mr. Sattiraju Seshagiri Rao, none of the Directors or Key Managerial Personnel or their relatives, have any concern or interest, financial or otherwise, in the Resolutions.

Item No. 7

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 2018-19 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 3rd May, 2018, approved 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, 2019, 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. 7 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.

Items No. 8 and 9

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:

- a. offer or invite subscription to secured / unsecured redeemable non-convertible debentures upto an amount of ₹ 5,000 Crore (Rupees Five Thousand Crore), in one or more tranches on a private placement basis
- b. issue non-convertible foreign currency denominated bonds not exceeding US\$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 debentures 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 debentures during the year.

Accordingly, a Special Resolution was passed by the Members at the 23rd Annual General Meeting held on 13th July, 2017 for an amount of ₹ 5,000 Crore (Rupees Five Thousand Crore), which was valid for one year and pursuant to which, your Company issued non-convertible debentures on private placement basis for ₹ 500 Crore (Rupees Five Hundred Crore).

Accordingly, an enabling Resolution, as set out at Item No. 8 of the Notice, is being proposed to borrow funds by offer or invitation to subscribe to secured / unsecured redeemable, non-convertible debentures for an amount not exceeding ₹ 5,000 Crore (Rupees Five Thousand Crore). This Resolution would be valid for all the offers or invitations for such non-convertible debentures made till the date of the next Annual General Meeting.

The number of debentures to be offered, the parties to whom and the price at which, the debentures are to be offered, will be determined by the Board of Directors of the Company in accordance with applicable law and in consultation with the advisors.

It is proposed that the Board of Directors be authorised by way of enabling Resolutions as at Item No. 9 of this Notice, to raise additional long-term resources by way of issue of non-convertible foreign currency denominated bonds not exceeding US\$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 23rd Annual General Meeting held on 13th July, 2017 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 Resolutions at Items No. 8 and 9 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 Resolutions.

Item No. 10

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, 2009 as amended (the 'SEBI Regulations') and other applicable laws, rules and regulations.

An enabling Resolution was passed by the Members at the 23rd Annual General Meeting held on 13th July, 2017, for ₹ 7,500 Crore (Rupees Seven Thousand Five Hundred 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 would 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 VIII of the SEBI Regulations for raising capital. The pricing of the Specified Securities to be issued to QIBs pursuant to the SEBI Regulations shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the SEBI Regulations. The Company may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the price determined in accordance with Chapter VIII of the SEBI Regulations. The 'Relevant Date' for this purpose will mean 'Relevant Date' as defined under regulation 81(c) 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.

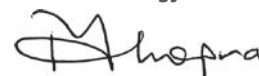
The Special Resolution as set out at Item No. 10 of the Notice, if passed, will have the effect of permitting the Board

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. 10 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



Monica Chopra
Company Secretary

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

Mumbai
3rd May, 2018

Pursuant to 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, the details for the Director proposed to be re-appointed / appointed at the ensuing Annual General Meeting are given below:

| Name of Director | Ms. Tarvi Shete | Mr. Jyoti Kumar Agarwal | Mr. Sattiraju Seshagiri Rao |
|---|--|--|---|
| Category / Designation | Non-Executive, Non Independent Director | Executive Director, Director - Finance | Independent Director |
| DIN | 07565435 | 01911652 | 00150816 |
| Age | 31 years | 44 years | 71 years |
| Date of Birth | 14 th February, 1987 | 29 th May, 1974 | 11 th November, 1947 |
| Original Date of Appointment | 22 nd July, 2016 | 11 th August, 2017 | 3 rd May, 2018 |
| Expertise in specific functional areas / Brief Resume | <p>Ms. Shete has been a Teach for India Fellow, having done a two-year fellowship programme teaching underprivileged children in Mumbai. She has also worked at Akanksha Foundation which is a non-profit organisation with a mission to provide children from low-income communities with a high-quality education, enabling them to maximise their potential and transform their lives.</p> <p>Ms. Shete is actively involved with the JSW Foundation and is the Managing Trustee of the Jindal Education Trust looking after all the education initiatives including 8 JSW managed schools.</p> | <p>Mr. Jyoti Kumar Agarwal has over 17 years of rich and varied professional experience across Corporate Finance, Asset Management, Investment Banking, Treasury and Foreign Exchange Management, having worked with reputed Indian and Multinational corporations.</p> | <p>Mr. Sattiraju Seshagiri Rao has over 45 years of experience in professionally managed, state owned, joint venture with multi-national and private sector power companies in areas of power generation, EHV transmission and power systems. Mr. Rao was the first JMD&CEO of the Company having served for 15 years. Mr Rao is also on the Board of Directors of other reputed companies.</p> |
| Qualifications | Graduate from New York University with a degree in Economics | Chartered Accountant, Master of Business Administration from IIM, Calcutta and Chartered Financial Analyst. | Bachelor's degree in Electrical Engineering, Master's degree in Business Administration and Fellow of the Institution of Engineers (India) |
| Directorship in other Indian Public Limited Companies | Nil | <ol style="list-style-type: none"> Barmer Lignite Mining Company Limited Jaigad PowerTransco Limited Raj WestPower Limited Himachal Baspa Power Company Limited Gourangdih Coal Limited JSW Solar Limited JSW Electric Vehicles Private Limited | <ol style="list-style-type: none"> The Sandur Manganese and Iron Ores Limited Barmer Lignite Mining Company Limited NCC Urban Infrastructure Limited NCC Infrastructure Holdings Limited |

| Name of Director | Ms. Tanvi Shete | Mr. Jyoti Kumar Agarwal | Mr. Sattiraju Seshagiri Rao |
|---|---|--|---|
| Chairmanship / Membership of Committees in other Indian Public Limited Companies* | Nil | Audit Committee Member 1. Barmer Lignite Mining Company Limited 2. Raj WestPower Limited 3. Himachal Baspa Power Company Limited | Audit Committee Chairman 1. NCC Infrastructure Holdings Limited 2. Barmer Lignite Mining Company Limited Audit Committee Member 1. The Sandur Manganese and Iron Ores Limited 2. NCC Urban Infrastructure Limited 1,800 |
| Number of Equity Shares held in the Company | 2,50,02,225 | Nil | 1,800 |
| Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company | Daughter of Mr. Sajjan Jindal, Chairman and Managing Director | None | None |
| Terms and conditions of appointment or re-appointment | To be re-appointed as Director liable to retire by rotation | To be appointed as Director liable to retire by rotation and also as Whole-time Director designated as Director – Finance for a period of 5 years from 11 th August, 2017 | To be appointed as an Independent Director not liable to retire by rotation for 3 years |
| Remuneration last drawn (in FY 2017-18) | Nil | ₹ 2.13 Crore | Not applicable |
| Remuneration proposed to be paid | Nil | As per the Resolution at Item No. 5 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 |
| Number of Meetings of the Board attended during the year | 5 of 8 | 5 of 5 | Not applicable |

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

By order of the Board of Directors
JSW Energy Limited



Monica Chopra
Company Secretary

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

Mumbai
3rd May, 2018

E-COMMUNICATION REGISTRATION FORM

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

GREEN INITIATIVE IN CORPORATE GOVERNANCE

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

DP ID & Client ID / Folio No. :

Name of 1st Registered Holder :

Name of Joint Holder(s), if any :

**Registered Address of the Sole /
1st Registered Holder** :

.....
.....
.....

E-mail ID (to be registered) :

.....

Date :

Signature :

Notes:

1. The above form may be used for registering the E-mail IDs by those Members who have not got their E-mail id registered.
2. Members holding shares in electronic mode are requested to have their e-mail addresses registered with their respective Depository Participants.
3. Members holding shares in physical mode are requested to send the duly filled and signed form to the Company's Registrar, as mentioned above.
4. Members are requested to keep their Depository Participants / Company's Registrar-Karvy Computershare Private Limited, informed as and when there is any change in the e-mail address.
5. The form is also available on the website of the Company www.jsw.in under the Section 'Investor information'.
6. On registration, all the communications will be sent to the E-mail ID registered.

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. / Client Id: | |
| DP ID: | |

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

1. Name: Email Id:

Address:

..... Signature:.....or failing him / her

2. Name: Email Id:

Address:

..... Signature:.....or failing him / her

3. Name: Email Id:

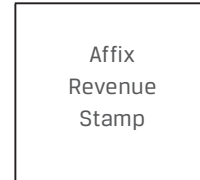
Address:

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

as my / our Proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 24th Annual General Meeting of the Company, to be held on Monday, 6th August, 2018 at 3.00 p.m. at Yashwantrao Chavan Pratisthan, 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 annual audited Financial Statement and Reports thereon | | |
| 2. | Appointment of a Director in place of one retiring by rotation | | |
| 3. | Ratification of Appointment of Statutory Auditors | | |
| Special Business | | | |
| 4. | Appointment of Mr. Jyoti Kumar Agarwal as a Director | | |
| 5. | Appointment of Mr. Jyoti Kumar Agarwal as a Whole-time Director | | |
| 6. | Appointment of Mr. Sattiraju Seshagiri Rao as an Independent Director | | |
| 7. | Ratification of the remuneration of Cost Auditor | | |
| 8. | Issue of Non-Convertible Debentures, etc. | | |
| 9. | Fund raising through Bonds | | |
| 10. | Issue of Equity Shares, etc. | | |

Signed this day of, 2018



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.



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ATTENDANCE SLIP

*Regd. Folio No.

DP. ID.

Client ID.

24th ANNUAL GENERAL MEETING on 6th AUGUST, 2018

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

I hereby record my presence at the 24th Annual General Meeting of the Company held on Monday, 6th August 2018 at 3.00 p.m at Yashwantrao Chavan Pratisthan, Y. B. Chavan Auditorium, General Jagannath Bhosale Marg, Mumbai - 400 021.

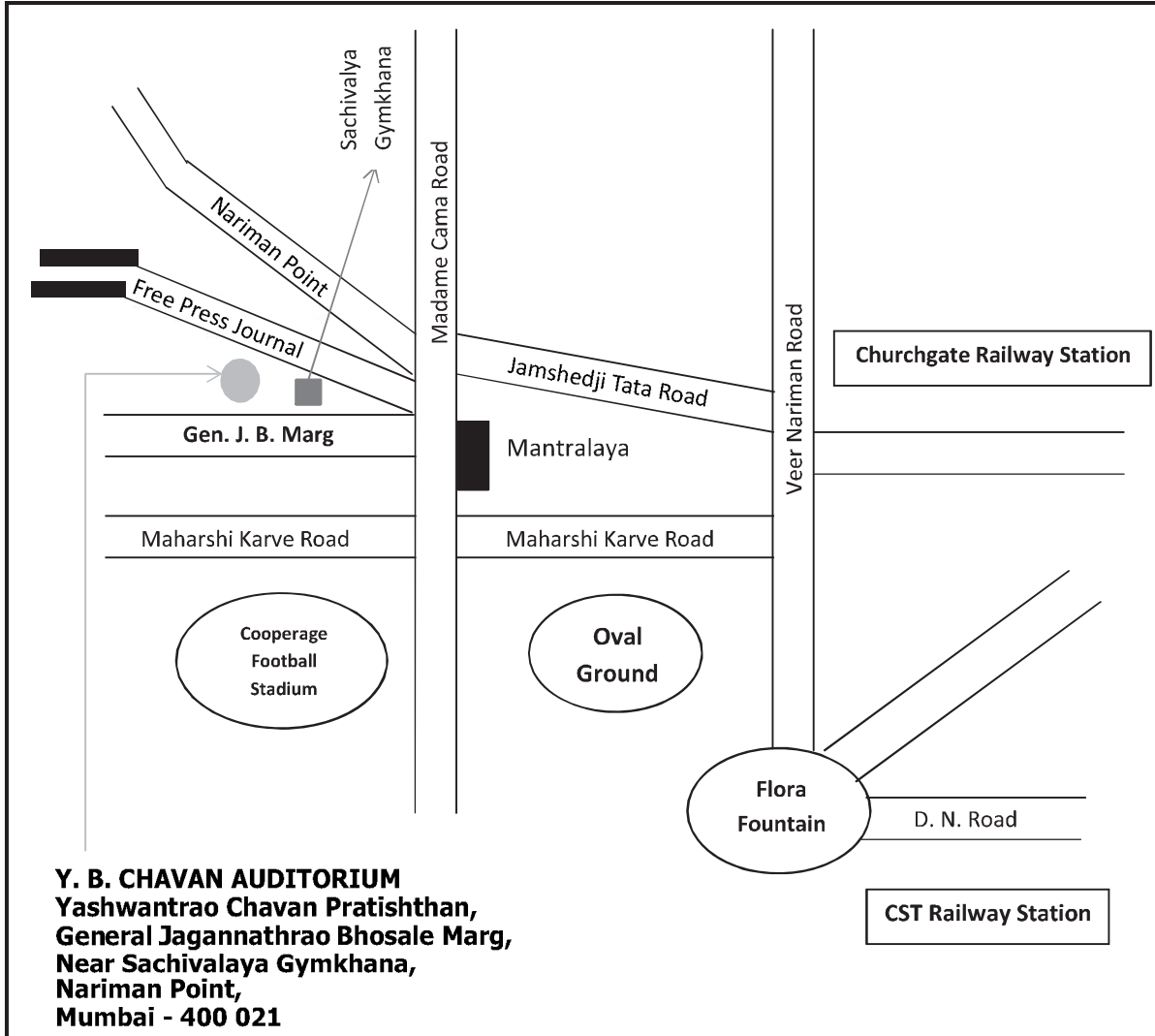
.....
** Member's / Proxy's Name in Block Letters

.....
** 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
Monday, 6th August, 2018, At 3.00 p.m.**



Not to scale

