

NOTICE is hereby given that the 26<sup>th</sup> Annual General Meeting of the Members of JSW Energy Limited will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Thursday, 13<sup>th</sup> August, 2020 at 3:30 p.m. IST 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 31<sup>st</sup> March, 2020, 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 31<sup>st</sup> March, 2020, 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. Jyoti Kumar Agarwal (DIN: 01911652) who retires by rotation and, being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

### 4. 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 applicable taxes 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 Kishore Bhatia and Associates, Cost Accountants, Firm Registration No. 00294, for the conduct of the audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2021, be and is hereby ratified."

### 5. Material Related Party Transactions with JSW International Tradecorp Pte. Limited

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

"RESOLVED THAT in terms of the provisions of Sections 177 and 188 of the Companies Act, 2013, as applicable, and the Rules made thereunder and pursuant to Regulation 23 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, consent of the Members be and is hereby accorded for the Company to enter into various transactions with JSW International Tradecorp Pte. Limited, Singapore, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for procuring imported thermal coal for an aggregate value not exceeding ₹9,000 crore (Rupees Nine Thousand crore) over a period of 36 months starting from 1<sup>st</sup> April, 2020 on such terms and conditions, as may be agreed to by the Board of Directors provided however that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of the Company's business.

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

### 6. Material Related Party Transactions with JSW Steel Limited

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

"RESOLVED THAT in terms of the provisions of Sections 177 and 188 of the Companies Act, 2013, as applicable, and the Rules made thereunder and pursuant to Regulation 23 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, consent of the Members be and is hereby accorded for the Company to enter into various transactions with JSW Steel Limited, a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, for an aggregate value not exceeding ₹10,000 crore (Rupees Ten Thousand crore) over a period of 36 months starting from 1<sup>st</sup> April, 2020, on such terms and conditions, as may be agreed to by the Board of Directors provided however that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of the Company's business.

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

### 7. 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 and the Rules, Regulations, Guidelines prescribed by the Reserve Bank of India (RBI) from time to time as also of all 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 and 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 US\$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.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid issue of Bonds in international offering(s) 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 the payment of interest, the 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 the 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 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, Advisors and other intermediaries.

RESOLVED FINALLY THAT for the purpose of giving effect to any issue or allotment of Bonds, as described hereinabove, 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."

## **8. Issue of Equity Shares, 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, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, (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 and the Rules, Regulations, Guidelines prescribed thereunder, 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 (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 (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 (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 (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, 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 (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 an 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 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 of the Board 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 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 accumulated profits / reserves / securities premium account 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 re-structuring 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 the 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 government body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such government 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 FINALLY 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  
20<sup>th</sup> May, 2020

#### Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business given in the Notice and the details under Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and clause 1.2.5 of the Secretarial Standard on General Meeting (SS-2) issued by the Institute of Company Secretaries of India, in respect of the person seeking re-appointment as Director at the AGM, is annexed hereto.
2. In view of the current extraordinary circumstances due to outbreak of the COVID-19 pandemic requiring social distancing, the Ministry of Corporate Affairs by Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 (the said Circulars) has permitted conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and accordingly in compliance with applicable provisions of the Companies Act, 2013 and the said Circulars, the 26<sup>th</sup> Annual General Meeting (AGM) of the Members will be held through VC / OAVM.
3. The personal presence of the Members at the meeting has been dispensed with, and Members can attend and participate in the AGM through VC / OAVM only. In terms of Circular No. 14/2020 dated 8<sup>th</sup> April, 2020, the facility to appoint Proxy to attend and vote on behalf of the Members is not available for this AGM, and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, Corporate Members are entitled to appoint authorised representatives to attend the AGM through VC / OAVM and vote on their behalf. Institutional / Corporate Shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned, certified copy (PDF / JPG Format) of their Board or governing body's Resolution / Authorisation, authorising their representative to attend the AGM through VC / OAVM on their behalf and to vote through remote e-voting, to the Scrutinizer through e-mail at shreyanscs@gmail.com with a copy marked to KFin Technologies Private Limited at karthik.tikkiseti@kfinotech.com.
4. The recorded transcript of the AGM shall also be made available on the website of the Company at <https://www.jsw.in/investors/energy/jsw-energy-fy-2020-21-corporate-governance-shareholders-meetings> as soon as possible after the meeting is over.
5. For the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013, the attendance of the Members attending the AGM through VC / OAVM will be counted.
6. In terms of the said Circulars and the SEBI Circular dated 12<sup>th</sup> May, 2020, the Notice of AGM along with Annual Report for the Financial Year 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice along with the Annual Report for the Financial Year 2019-20 has been uploaded on the website of the Company at <https://www.jsw.in/investors/energy/jsw-energy-financials-annual-reports>. The Notice and the Annual Report can also be accessed from the websites of the Stock Exchanges, i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of KFin Technologies Private Limited (KFin) (the Registrar and Share Transfer Agent and the agency engaged for providing the remote e-voting facility) at [www.kfintech.com](http://www.kfintech.com).
7. Members who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting instructions could not be served are requested to refer to Note No. 26(vii)(B) for receiving the Annual Report, Notice of AGM and the e-voting instructions.
8. Since the AGM will be held through VC / OAVM, the route map is not annexed to the Notice. The deemed venue for the AGM shall be the Registered Office of the Company.
9. Members can join the AGM through VC / OAVM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein. The facility for participation at the AGM through VC / OAVM will be made available for 1,000 Members on a first-come, first-served basis.
10. The business set out in the Notice can be transacted inter-alia through remote e-voting facility being provided by the Company through the e-voting platform of KFin in accordance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in this Notice. The Cut-off date for Members to exercise their right to vote on Resolutions proposed to be passed in the meeting by electronic means is Thursday, 6<sup>th</sup> August 2020.
11. 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.

12. The Company has notified closure of Register of Members and Share Transfer Books from Thursday, 6<sup>th</sup> August, 2020 to Thursday, 13<sup>th</sup> August, 2020 (both days inclusive) for determining the Members eligible to receive dividend, if declared by the Members.
13. Dividend on equity shares, if declared by the Members, will be paid on or before Friday, 11<sup>th</sup> September, 2020. In respect of shares held in dematerialised form, the dividend will be paid to Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as at the close of business hours on Wednesday, 5<sup>th</sup> August, 2020. In respect of shares held in physical form, the dividend will be paid to Members whose names appear on the Company's Register of Members as on Thursday, 13<sup>th</sup> August, 2020.
14. Pursuant to the Finance Act 2020, dividend income is taxable in the hands of Members with effect from 1<sup>st</sup> April, 2020 and the Company is required to deduct tax at source at the prescribed rates from the dividend paid to Members. For the prescribed rates for various categories, Members are requested to refer to the Finance Act, 2020, as amended. Members are requested to update their Permanent Account Number (PAN) with their respective Depository Participant(s) (DP) (in case of shares held in a dematerialised form) and with KFin (in case of shares held in physical form).
15. A Resident individual Member having a PAN and who is not liable to pay income tax can submit a declaration at <https://ris.kfintech.com/form15> on or before 31<sup>st</sup> July, 2020, in Form No. 15G /15H to avail the benefit of non-deduction of tax at source. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.
16. Non-resident Members can avail beneficial rates under the tax treaty between India and their country of residence, subject to providing necessary documents, i.e. PAN, if allotted, Tax Residency Certificate, Form 10F, any other document which may be required to avail the benefits of the tax treaty by uploading them at <https://ris.kfintech.com/form15>. The aforesaid declarations and documents need to be submitted by such Members on or before 31<sup>st</sup> July, 2020. Notwithstanding as mentioned above, tax shall be deducted at source @ 20% (plus applicable surcharge and cess) on dividend paid to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI). Such TDS rate shall not be reduced on account of the applicable favourable DTAA rate, if any.
17. In order to provide protection against fraudulent encashment of dividend warrants / demand drafts for Members holding shares in dematerialised form, Bank account details provided by the Depository Participants (DPs) will be used by the Company for printing on dividend warrants / demand drafts. Members who wish to change such bank accounts may advise their DPs about such change with complete details of Bank Account, including IFSC Code. Members residing at the regions where NECS / NEFT / Direct Credit / RTGS / Swift Facility is available are advised to avail of the option to collect dividend by way of these electronic modes.
18. For Members holding shares in dematerialised form, the NECS Mandate Form will have to be sent to the concerned DPs directly. Members holding shares in physical form are requested to send their NECS Mandate Form in the format available for download on the Company's website at the link: <https://www.jsw.in/investors/energy/jsw-energy-investor-information-investor-forms> duly filled in, under the signature of the Sole / First joint holder, to KFin. For Members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses once the postal facility is available.
19. 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. Shares in respect of which dividend remains unclaimed for 7 consecutive years are also 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: <https://www.jsw.in/investors/energy/jsw-energy-investor-information-iefp>.
20. The Securities and Exchange Board of India (SEBI) has mandated the submission of PAN by every participant in the securities market. Members holding shares in the dematerialised form are, therefore, requested to submit their PAN details to their DPs. Members holding shares in physical form are requested to submit their PAN details to KFin.
21. Members are requested to promptly intimate any change in their name, postal address, e-mail address, contact numbers, PAN, nominations, mandates, bank details, etc. to their DPs for equity shares held in dematerialised form and to KFin in respect of equity shares held in physical form.
22. We urge Members to support our commitment to environmental protection by choosing to receive the Company's communication through e-mail. Members holding shares in dematerialised form, who have not registered their e-mail addresses are requested to register their e-mail addresses with their respective Depository Participants, and Members holding shares in physical form are requested to update their e-mail addresses with KFin at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for receiving all communication, including Annual Report, Notices, Circulars, etc. from the Company electronically.
23. In terms of Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from 1<sup>st</sup> 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.
24. The Register of Directors' and Key Managerial Personnel and their shareholding and the Register of Contracts and

Arrangements in which Directors are interested maintained under the provisions of the Companies Act, 2013 and all the documents referred to in the accompanying Notice and Statement will be available for inspection during the meeting in electronic mode, and the same may be accessed upon log-in to <https://evoting.karvy.com/>.

25. Members desirous of having any information regarding accounts of the Company or any other matter to be placed at the AGM are requested to e-mail their queries to [jswel.investor@jsw.in](mailto:jswel.investor@jsw.in) at an early date. The same will be suitably replied by the Company.

26. Information and other instructions relating to remote e-voting are as under:

i. Details of the User ID and Password are sent to all the Members along with this Notice.

ii. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: 9.00 a.m. (IST) on Monday, 10<sup>th</sup> August, 2020

End of remote e-voting: 5.00 p.m. (IST) on Wednesday, 12<sup>th</sup> August, 2020

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

iii. 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 at the AGM in a fair and transparent manner and he has communicated his willingness to be appointed.

iv. 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. Thursday, 6<sup>th</sup> August, 2020 may obtain the User ID and Password in the manner as mentioned below:

a) If the mobile number 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> I402345612345678

Example for Physical: MYEPWD <SPACE> XXXX1234567890

b) If e-mail address or mobile number is registered against Folio No. / DP ID Client ID, then on the home page of [https://evoting.karvy.com](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 KFin's toll-free number 1-800-3454-001 or send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). If the Member is already registered

with KFin's e-voting platform, he / she can use the existing User ID and password for casting his / her vote through remote e-voting.

v. The Scrutiniser, after scrutinising the votes cast through remote e-voting and through electronic means at the AGM, will not later than three days of the 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 <https://www.jsw.in/investors/energy/jsw-energy-fy-2020-21-corporate-governance-shareholders-meetings> and on the website of KFin at <https://evoting.karvy.com>. The results shall be communicated to the Stock Exchanges simultaneously.

vi. Subject to receipt of the requisite number of votes, the Resolutions shall be deemed to have been passed on the date of the meeting, i.e. 13<sup>th</sup> August, 2020.

vii. Process for remote e-voting is as under:

A. In case of Members receiving the Notice through e-mail from KFin [for Members whose e-mail IDs are registered with the Company / Depository Participant(s)]

(i) Launch an internet browser by typing the following URL for e-voting: <https://evoting.karvy.com/>

(ii) Enter the log-in 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 KFin 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 LOG-IN.

(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, e-mail ID, etc. on first log-in. 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) Log-in again with the new credentials.

(vi) On successful log-in, the 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 the 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 log-in any number of times till they have voted on the Resolution(s).
- B. In case of Members not receiving the Notice through e-mail [for Members whose e-mail IDs are not registered with the Depository Participant(s) / Company]:
1. Members who have not registered their e-mail address and in consequence the Annual Report, Notice of AGM and e-voting credentials could not be served may temporarily get their e-mail address and mobile number registered with KFin clicking the link: [https://ris.kfintech.com/email\\_registration/](https://ris.kfintech.com/email_registration/) for receiving the same. Members are requested to follow the process as guided to capture the e-mail address and mobile number for receiving the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, Members may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  2. Alternatively, Members may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with a scanned copy of the signed request letter providing the e-mail address, mobile number, self-attested PAN copy and Client Master copy in case of the electronic folio and copy of share certificate in case of the physical folio for receiving the Annual report, Notice of AGM and the e-voting instructions.
3. Once you have obtained the e-voting credentials, please follow all steps from Sr. No. (i) to (xii) as mentioned in (A) above, to cast your vote.
- C. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently or cast a 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 KFin at 040-67161500 or at 1800 345 4001 (toll-free).
27. Information and other instructions for Members voting on the day of the AGM through the e-voting system:
- i. The facility to cast vote at the AGM will be available on the video conferencing screen and will be activated once the voting is announced at the Meeting. The procedure for e-voting on the day of the AGM is the same as remote e-voting. Please refer to the instructions for remote e-voting mentioned above.
  - ii. However, Members who have voted through remote e-voting will be eligible to attend the AGM.
  - iii. Only those Members, who attend the AGM through VC / OAVM and have not cast their vote through remote e-voting and are otherwise not barred from doing so, are eligible to vote through e-voting in the AGM.
  - iv. If any votes are cast by Members through the e-voting available during the AGM and if the same Members have not participated in the meeting through VC / OAVM facility, then the votes cast by such Members shall be considered invalid as the facility of e-voting during the meeting is available only to the Members participating in / attending the meeting.
28. Information and instructions for the Members for attending the AGM through VC / OAVM:
- i. Members will be provided with a facility to attend the AGM through the VC / OAVM platform provided by KFin. Members may access the same at <https://emeetings.kfintech.com/> under Members log-in by using the remote e-voting credentials. The link for AGM will be available in Members log-in where the EVEN and the name of the company can be selected. Please note that Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice.
  - ii. Members are encouraged to join the Meeting through a desktop / laptop with Google Chrome for a better experience and allow access to camera and microphone.
  - iii. Members are requested to use the Internet with good speed to avoid any disturbance during the meeting. Please note that Members who participate in the AGM through Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience audio / video loss due to fluctuation in their respective network.



It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

29. Members who would like to express their views / ask questions during the meeting may do so at <https://ris.kfintech.com/agmvspeakerregistration/> from 10<sup>th</sup> August, 2020 (9:00 a.m. IST) to 12<sup>th</sup> August, 2020 (5:00 p.m. IST). Only those Members who have registered themselves as a speaker will be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
30. For ease of conduct and due to limitation of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the AGM.

**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 Obligations and Disclosure Requirements) Regulation, 2015**

#### Item No. 4

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

Accordingly, on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on 20<sup>th</sup> May, 2020, approved the appointment of Kishore Bhatia and Associates, Cost Accountants, for the conduct of the audit of the cost accounting records of the Company for the financial year ending 31<sup>st</sup> March, 2021, 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 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.

Kishore Bhatia and Associates have been specialising in Cost Records and Cost Audit for more than two decades covering diverse sectors. They are also the Cost Auditor of other reputed companies.

Kishore Bhatia and Associates, Cost Accountants have, as required under Section 141 of the Companies Act, 2013, consented to act as the Cost Auditor of the Company for the Financial Year 2020-21 and confirmed their eligibility to conduct the audit of the cost accounting records of the Company.

Your Directors recommend the Resolution at Item No. 4 for ratification by the Members.

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

#### Item No. 5

Out of the Company's 3,158 MW thermal generation capacity, 2,060 MW is primarily based on imported coal for which the Company will need to import about 5 to 6 mtpa of coal. At the same time, other verticals of the JSW group also have requirements of imported thermal coal. Considering the substantial requirement

of imported thermal coal for the group and in turn to consolidate the procurement of thermal coal aimed at bringing in efficiency in time and costs, a dedicated team had been created under JSW International Tradecorp Pte. Limited (JSWITPL) in Singapore for procuring imported coal for the entire group. This will enable the business verticals to focus on their core business with the procurement of thermal coal being handled on a consolidated basis by a separate group company which will be able to negotiate better deals on consolidated volumes, develop a better understanding of coal markets besides reducing the overhead as also financing costs. Accordingly, pursuant to the approval by the Members at the 23<sup>rd</sup> Annual General Meeting held on 13<sup>th</sup> July, 2017, the Company had entered into an agreement with JSWITPL, a promoter group company, for procurement of quality thermal coal originating from Indonesia, South Africa, Australia and Mozambique and other parts of the world for an aggregate value of ₹9,000 crore over a period of 3 years starting from 1<sup>st</sup> April 2017. Pursuant to the said approval, transactions aggregating to ₹6,524 crore were entered into during the period of 36 months ended 31<sup>st</sup> March, 2020.

The Company now intends to renew the said contract(s) / agreement(s) with JSWITPL for a further period of 3 years from the Financial Year 2020-21 to 2022-23 (Transaction). The value of the Transaction proposed to be undertaken on an arm's length basis and in the ordinary course of business, based on the business plan for 3 years duly extrapolated and marked appropriately for any exigencies and price variation, is expected to be for an amount not exceeding ₹9,000 crore. The aforesaid Transaction is expected to benefit the Company in the form of better planning and leveraging of group requirement for cost advantage as well as lower transaction costs and financing costs.

The Transaction, which is at arm's length and in the ordinary course of business of the Company, being a related party transaction, was approved by the Audit Committee at its meeting held on 19<sup>th</sup> May, 2020, in terms of Section 177 of the Companies Act, 2013.

Though in the ordinary course of the Company's business and at arm's length, the related party transaction envisaged in this Resolution is considered material as per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, being in excess of 10% of the annual consolidated turnover of the Company and hence, approval of the Members is being sought.

In terms of Section 102 of the Companies Act, 2013, the shareholding interest of the Promoters / Directors / Key Managerial Personnel of the Company in JSWITPL being not less than 2%, is set out below:

- JSWITPL is a wholly-owned subsidiary of Reynold Traders Private Limited (RTPL), a promoter group company.
- Ms. Sangita Jindal, wife of Mr. Sajjan Jindal (Promoter and Chairman and Managing Director of the Company), holds 1,44,97,500 shares representing 99.98% of the total Equity Share capital of RTPL while Ms. Tarini Jindal Handa, daughter of Mr. Sajjan Jindal (Promoter and Chairman and Managing Director of the Company) holds the balance 2,500 shares representing 0.02% of the total Equity Share capital of RTPL.

This Explanatory Statement may also be regarded as a disclosure of the information required pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date.

All related parties shall not vote to approve the Transaction, irrespective of whether they are a party to the Transaction or not.

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

Except Mr. Sajjan Jindal and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise in the Resolution.

### Item No. 6

The Company, in the ordinary course of its business and on an arm's length basis, supplies power under sale or conversion basis, undertakes sale of various materials, provides operation and maintenance services, etc. to JSW Steel Limited (JSWSL), a promoter group company and also purchases from JSWSL, fuel, steel and other materials, receives / avails services, etc., besides allocating the common corporate expenditure and reimbursement of expenses paid on each other's behalf. Accordingly, at the 23<sup>rd</sup> Annual General Meeting held on 13<sup>th</sup> July, 2017, the Members had accorded approval for the Company to enter into various transactions with JSWSL for an aggregate value of ₹8,000 crore over a period of 36 months starting from 1<sup>st</sup> April, 2017. Pursuant to the said approval, transactions aggregating to ₹7,932 crore were entered into during the period of 36 months ended 31<sup>st</sup> March, 2020.

The Company now intends to enter into various transactions with JSWSL for a further period of 3 years from the Financial Year 2020-21 to 2022-23 (Transaction). The value of the Transaction proposed to be undertaken on an arm's length basis and in the ordinary course of business, based on the business plan for three years duly extrapolated and marked appropriately for any exigencies, price variation, inflation, increased demand for power, etc. is expected to be for an amount not exceeding ₹10,000 crore.

The Transaction, which is at arm's length and in the ordinary course of business of the Company, being a related party transaction, was approved by the Audit Committee at its meeting held on 19<sup>th</sup> May, 2020, in terms of Section 177 of the Companies Act, 2013.

Though in the ordinary course of the Company's business and at arm's length, the related party transaction envisaged in this Resolution is considered material as per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, being in excess of 10% of the annual consolidated turnover of the Company and, hence, approval of the Members is being sought.

In terms of Section 102 of the Companies Act, 2013, the shareholding interest of the Promoters / Directors / Key Managerial Personnel of the Company in JSWSL, being not less than 2%, is set out below:

Sr. No.	Name of the Promoter / Director / Key Managerial Personnel of the Company	Number of Shares held in excess of 2% in JSWSL	% of the total Shareholding in JSWSL
1.	JSW Holdings Limited	18,14,02,230	7.50
2.	Sahyog Holdings Private Limited	11,20,67,860	4.64
3.	Danta Enterprises Private Limited	6,03,68,250	2.50
4.	Virtuous Tradecorp Private Limited	6,03,68,250	2.50

Members may note that the Company holds 7,00,38,350 equity shares of JSWSL equivalent to 2.90% equity stake.

This Explanatory Statement may also be regarded as a disclosure of the information required pursuant to Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date.

All related parties shall not vote to approve the Transaction, irrespective of whether they are a party to the Transaction or not.

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

Except Mr. Sajjan Jindal and his relatives, none of the Directors, Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise in the Resolution.

### Item No. 7

In order to augment the long-term resources for financing, inter alia, the capital expenditure of existing / new business, for the refinancing of 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), the Company may, depending upon market dynamics and conditions 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 foreign currency denominated bonds on private placement basis, the Company can obtain a 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. 7 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.

An enabling Resolution was passed by the Members at the 25<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2019 authorising the issue of non-convertible foreign currency denominated bonds up to US\$ 750 Million and / or masala bonds denominated in equivalent Indian currency in the aggregate in the international capital market 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 Item No. 7 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. 8

To fund the requirements of capital and revenue expenditure including working capital, 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, 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 25<sup>th</sup> Annual General Meeting held on 13<sup>th</sup> August, 2019, 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 may become necessary to raise funds, inter alia, for growth and expansion purposes.

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 proposed 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 the 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 proposed 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 Board of Directors believes that the proposed Resolution as set out at Item No. 8 of the Notice is in the interest of the Company and recommends the same 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.

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 Director proposed to be re-appointed at the ensuing Annual General Meeting are given below:

Name of Director	Mr. Jyoti Kumar Agarwal
Category / Designation	Executive Director, Whole-time Director, designated as Director - Finance
DIN	01911652
Age	45 years
Date of Birth	29 <sup>th</sup> May, 1974
Original Date of Appointment	11 <sup>th</sup> August, 2017
Qualifications	Bachelor of Commerce, Chartered Accountant, Master of Business Administration from IIM, Calcutta and Chartered Financial Analyst
Directorship in other Companies	1. JSW Energy (Barmer) Limited 2. JSW Hydro Energy Limited 3. Jaigad PowerTransco Limited 4. Barmer Lignite Mining Company Limited 5. JSW Sports Private Limited 6. JSW Ventures Trustee Private Limited
Chairmanship / Membership of Committees in other Companies	None
Number of Equity Shares held in the Company	NIL
Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	None
Terms and conditions of appointment or reappointment	To be re-appointed as Director liable to retire by rotation
Remuneration last drawn (in FY 2019-20), if applicable	Please refer to the Corporate Governance Report
Remuneration proposed to be paid	As per the Resolution passed by the Members at the Annual General Meeting held on 6 <sup>th</sup> August, 2018, subject to a ceiling on remuneration of ₹50,00,000/- (Rupees Fifty Lakh) per month
Number of Meetings of the Board attended during the year	6 of 6
Justification for choosing the appointees for appointment / re-appointment as Independent Director	Not Applicable

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  
20<sup>th</sup> May, 2020