



SEC / JSWEL
5th March, 2018

The Secretary BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	The Secretary National Stock Exchange of India Limited "Exchange Plaza" Bandra Kurla Complex, Bandra (E) Mumbai - 400 051
Scrip Code: 533148	Scrip Code: JSWENERGY- EQ
Fax No.: 022 2272 2037 / 39	Fax No.: 022 2659 8237 / 38

Re.: Acquisition of JSW Electric Vehicles Private Limited

Dear Sir / Madam,

We refer to our letter dated 11th August, 2017 intimating about the decision of the Board of Directors to venture in the Electric Vehicles, Energy Storage Systems and associated business, directly or through one or more subsidiaries.

In this respect, we wish to further inform you that the Company has, on 5th March, 2018, acquired **JSW Electric Vehicles Private Limited** (CIN: U35999MH2017PTC297470). Consequent to this acquisition, JSW Electric Vehicles Private Limited is now a wholly owned subsidiary of JSW Energy Limited.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the detailed terms of the acquisition are as follows:

Name of the target entity; details in brief such as size, turnover etc.	Name of the target entity: JSW Electric Vehicles Private Limited Size: Paid up Capital: Rs.1,00,000 Turnover: Company is yet to commence business
Whether the acquisition would fall within related party transaction(s) Whether the promoter/ promoter group / group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof	The acquisition falls within related party transaction. Promoter / Promoter Group are interested in the entity being acquired as its shareholders. The shareholders of JSW Electric Vehicle Private Limited are:



Whether the same is done at “arm’s length	1) Magnificent Merchandise and Advisory Services Private Limited (a company owned by Promoter of JSW Energy Limited) 2) Mr. Parth Jindal (Relative of Promoter of JSW Energy Limited) The transaction is being done at arms’ length as the shares have been acquired at face value.
Industry to which the entity being acquired belongs	Automobile Manufacturing and Associated Businesses
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	It is part of diversification strategy of JSW Energy Limited to foray into Electric Vehicles, Energy Storage Systems and Charging Infrastructure which will be housed under the acquired entity - JSW Electric Vehicles Private Limited
Brief details of any governmental or regulatory approvals required for the acquisition	NA
Indicative time period for completion of the acquisition	Completed : Shares acquired / transferred
Nature of consideration - whether cash consideration or share swap and details of the same	Shares have been acquired for cash consideration
Cost of acquisition or the price at which the shares are acquired	Rs.1,00,000 (One lakh) being the Face Value of the shares. The company is debt-free.
Percentage of shareholding / control acquired and / or number of shares acquired	100%
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any	Background: The acquired entity has been set up to, inter alia, manufacture electric motor vehicles, all types of parts, spare parts, engines, appliances and apparatus, equipment, etc.



other significant information (in brief)	Date of Incorporation: 18 th July, 2017 History of Turnover: Yet to commence business. Presence in country: Currently, it has presence only in India
--	---

The above is for your kind information and record.

Yours faithfully,
For **JSW Energy Limited**

Monica Chopra
Company Secretary and Compliance Officer

