

# NOTICE

Notice is hereby given that the **SIXTEENTH ANNUAL GENERAL MEETING** of the Members of **JSW HOLDINGS LIMITED** will be held on Saturday, the 1<sup>st</sup> day of July, 2017 at 11.30 a.m. at HRD Centre of JSW Steel Coated Products Limited situated at Village Vasind, Taluka Shahapur, District Thane - 421 604 to transact the following business: -

## ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company (including Consolidated Financial Statements) for the financial year ended March 31, 2017 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Sajjan Jindal (DIN: 00017762), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s HPVS & Associates, Chartered Accountants, Mumbai, Firm Registration No. 137533W, as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the 21<sup>st</sup> Annual General Meeting of the Company subject to ratification by the members of the Company at every Annual General Meeting and on such remuneration as may be fixed by the Board of Directors of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), if any, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141 and other applicable provisions, if any, of the Companies Act, 2013 read along with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, (including any statutory modification(s), amendment(s) or re-enactment thereof, for the time being in force) M/s. HPVS & Associates, Chartered Accountants, Mumbai, registered with the Institute of Chartered Accountants of India vide Firm Registration No. 137533W, be and are hereby appointed as Auditors of the Company, from the conclusion of 16<sup>th</sup> Annual General Meeting till the conclusion of 21<sup>st</sup> Annual General Meeting, subject to the ratification by the members at every Annual General Meeting held thereafter, on such remuneration as shall be decided by the Board of Directors or any Committee thereof.”

## SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 186 rules and other applicable provisions of the Companies Act, 2013 and subject to such other approvals as may be necessary, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (“the Board”) to give any loan to or invest in Bodies Corporates or to issue guarantee or provide any security by way of creation of charge on all or any movable properties of the Company both present and future including but not

limited to pledge of equity shares of JSW Steel Limited held and owned by the Company (the “Shares”) in favour of the Banks/ Financial Institutions/ Companies and trustees for the holders of Debentures/ Bonds/ other instruments for securing any loan facility availed/ debentures issued or obtaining any other facility, together with interest, costs, charges, expenses and any other monies payable, notwithstanding that such pledge of Shares together with all other securities, guarantees given and investments / loans made by the Company to or in all other body(ies) corporate shall not exceed ₹ 4,400 crores.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

5. To consider and, if thought fit, to pass with or without modification(s) any, the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in accordance with the provisions of Section 180(1)(a) rules and other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (the “Board”) to give guarantee/hypothecate/pledge in any form or manner on 17,45,19,230 equity shares of JSW Steel Limited (“Shares”) held/owned by the Company, such that the value of the said Shares shall not exceed the limit mentioned herein at any given point of time and/or create charge on all or any movable properties of the Company both present and future or the whole or substantially the whole of the undertaking(s) of the Company in favour of the Banks/ Financial Institutions/ Companies and trustees for the holders of Debentures/ Bonds/ other instruments and/ or any issue of Non-Convertible Debentures and/ or Compulsorily or Optionally, Fully or Partly Convertible Debentures or for securing any loans of the Company or any other Companies or obtaining any other facility, together with interest, costs, charges, expenses and any other monies payable by the Company up to a sum not exceeding ₹ 4,000 crores.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/ undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

6. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (the “Board”) to enter into loan transactions with, JSW Techno Projects Management Limited a Promoter Group Company for an aggregate value of ₹ 25 crores in the financial year 2017-18, on such terms and conditions as may be agreed to by the Board, provided however that the transactions so entered into shall at all times be on arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (the “Board”) to pledge equity shares of JSW Steel Limited held by the Company as security for loans/financial facilities availed by JSW Techno Projects Management Limited, Unity Advisory Services Private Limited including its subsidiary JSW Projects Limited and SJD Advisory Services Private Limited including its subsidiary South-West Mining Limited, on such terms and conditions as may be agreed to by the Board, provided however that (a) the providing of security by way of pledge of equity shares of JSW Steel Limited shall at all times be on arm’s length basis and in the ordinary course of the Company’s business (b) the total number of equity shares of JSW Steel Limited provided as security as aforesaid (including existing pledge of equity shares of JSW Steel Limited provided as security for loans/ financial facilities obtained by JSW Techno Projects Management Limited, Unity Advisory Services Private Limited and SJD Advisory Services Private

Limited) shall not at any time exceed 6,00,00,000 equity shares in the financial year 2017-18 and (c) the liability of the Company in respect of the above pledge of shares shall not exceed the market value of the shares pledged.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (the “Board”) for the loan transactions entered with JSW Techno Projects Management Limited, a Promoter Group Company, for an aggregate value of ₹ 75 crores upto 31<sup>st</sup> March, 2017, on such terms and conditions as agreed to by the Board, provided that the transactions so entered into shall at all times be on arm’s length basis and in the ordinary course of the Company’s business.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company.”

9. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** subject to the provisions of Section 177 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time by the Securities and Exchange Board of India and the Stock Exchanges), and the Memorandum and Articles of Association of the Company, consent of the members of the Company be and is hereby accorded to the Board of Directors (the “Board”) for 6,50,00,000 equity shares of JSW Steel Limited held by the Company pledged as security for loans/ financial facilities availed by Unity Advisory

Services Private Limited and SJD Advisory Services Private Limited upto 31<sup>st</sup> March, 2017, on such terms and conditions agreed to by the Board, provided that the transactions so entered into shall at all times be on arm's length basis, in the ordinary course of the Company's business and the liability of the Company in respect of the above pledge of shares shall not exceed the market value of the shares pledged.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalise, settle and execute such documents/deeds/writings/papers/agreements/undertakings as may be required and to do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable and to resolve any question, difficulty or doubt that may arise in relation thereto or otherwise considered by the Board to be in the best interest of the Company."

By Order of the Board of Directors  
For **JSW Holdings Limited**

**Deepak Bhat**

Place : Mumbai  
Date : April 24, 2017

Company Secretary  
(Membership no: A29582)

## NOTES:

1. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary and Special Business under Item no. 3 to 9 are set out above and the details as per Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["**SEBI (LODR) Regulations, 2015**"] in respect of Director proposed to be re-appointed at the Annual General Meeting, is also annexed
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 THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.**

A person cannot represent as a proxy for more than fifty members and holding in aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

The instrument of proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies, FII's, Financial Institutions, Banks, Corporations, etc., must be supported by an appropriate resolution / authority, as applicable.

3. Corporate Members are requested to send a duly certified copy of the Board Resolution authorising their representatives to attend and vote at the Annual General Meeting.
4. 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.
5. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the meeting to facilitate identification of membership at the meeting.
6. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 29<sup>th</sup> day of May, 2017 to Wednesday, 31<sup>st</sup> day of May, 2017 (both days inclusive).
7. Members are requested to immediately intimate the Registrar and Share Transfer Agents (RTA) of the Company – Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31- 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 of any change in their address in respect of equity shares held in physical mode and to their Depository Participant (DPs) in respect of equity shares held in electronic form.
8. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company/ RTA.
9. Members desirous of having any information regarding Accounts are requested to address their queries to Accounts Department at the Corporate Office of the Company at JSW Centre, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051, atleast seven days before the date of the meeting, so that requisite information is made available at the meeting. All the documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Corporate Office of the Company on all working days between 11.00 a.m. and 1.00 p.m., except Saturdays and Sundays upto the date of the Annual General Meeting.
10. Members / Proxies should bring the attendance slip duly filled in for attending the meeting alongwith their copy of Annual Report.
11. The Annual Report for FY 2016-17 of the Company circulated to the Members of the Company is made available on the Company's website at [www.jsw.in](http://www.jsw.in) for their download. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [grievance.jswhl@jsw.in](mailto:grievance.jswhl@jsw.in).

12. Electronic copy of the Annual Report for FY 2016 - 17 is being sent to all the members whose email IDs are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for FY 2016-17 are being sent in the permitted mode.

13. Voting through electronic means

**Information and other instructions relating to E-voting are as under:**

- i. In terms of Section 108 of Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, as amended, and pursuant to Regulation 44 of the SEBI (LODR) Regulations, 2015, the Company is providing the facility to its members holding shares in dematerialized or physical form as on cut-off date, being Friday, 23<sup>rd</sup> day of June, 2017 to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means. The members may cast their votes using an electronic voting system from a place other than the venue of the meeting ("**remote e-voting**"). Details of the process and manner of e-voting along with the User ID and Password is being sent to all the Members along with the notice.
- ii. The facility for voting through e-voting or poll or ballot paper voting system shall be made available at the venue of the Meeting and the members attending the Meeting who have not cast their vote by remote e-voting shall be able to vote at the Meeting through any of the above voting system.
- iii. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
- iv. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") to provide e-voting facility.
- v. **Voting rights of the Members shall be in proportion to their shares of the paid up equity share capital of the Company, as on the cut-off date (record date), being Friday, 23<sup>rd</sup> day of June, 2017.**
- 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 Friday, 23<sup>rd</sup> day of June, 2017 only shall be entitled to avail the facility of remote e-voting or voting by poll or ballot at the meeting.**
- vii. **The remote e-voting facility will be available during the following period:**

**Commencement of remote e-voting: From 09.00 a.m. (IST) on Wednesday, the 28<sup>th</sup> day of June, 2017.**

**End of remote e-voting: Upto 05.00 p.m. (IST) on Friday, the 30<sup>th</sup> day of June, 2017.**

**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. Sunil Agarwal, Proprietor of M/s Sunil Agarwal & Co., Company Secretaries (Membership Number. 10736), as a Scrutinizer to scrutinize the remote e-voting and voting through poll / ballot process in a fair and transparent manner. He has communicated his willingness to be appointed and will be available for the same purpose.
- ix. Any person who becomes a member of the Company after dispatch of the Notice of the Meeting and holding shares as on the cut-off date i.e.- Friday, 23<sup>rd</sup> day of June, 2017, 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> 140234  
 Example for Physical:  
 MYEPWD <SPACE> XXXX1234567890
  - b) If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - c) Member may call Karvy's toll free number 1-800- 3454-001
  - d) Member may send an e-mail request to [evoting@karvy.com](mailto:evoting@karvy.com). If the member is already registered with Karvy e-voting platform, then he can use his existing User ID and password for casting the vote through remote e-voting.
- x. Information and other instructions relating to Remote E-voting are as under:
  - A. In case a Member receives an email from Karvy [for Members whose email IDs are registered with the Company / Depository Participant(s)]:
    - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>.
    - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event

- Number) 3024 followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- iii. After entering these details appropriately, Click on “LOGIN”.
  - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
  - v. You need to login again with the new credentials.
  - vi. On successful login, the system will prompt you to select the “EVENT” i.e., JSW Holdings Limited.
  - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut Off date viz., Friday, 23<sup>rd</sup> day of June, 2017 under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially in “AGAINST” but the total number in “FOR/ AGAINST” taken together should not exceed your total shareholding as mentioned herein above. You may also choose the option “ABSTAIN”. If the shareholder does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
  - viii. Shareholders holding multiple demat accounts / folios shall choose the voting process separately for each demat accounts / folios.
  - ix. Voting has to be done for each item of the Notice separately. In case you do not desire to cast your vote on any specific item it will be treated as abstained.
  - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
  - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
  - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution / Power of Attorney/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: sunilcs\_mumbai@rediffmail.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format “JSW Holdings Limited, 16<sup>th</sup> Annual General Meeting”.
- B. In case of Members receiving physical copy of the AGM Notice by Post [for Members whose email IDs are not registered with the Depository Participant(s) / Company]:
    1. **E-voting event number (EVEN) User ID and initial password** as provided in the Attendance Slip.
    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 query pertaining to e-voting, please visit Help & FAQ’s section of <https://evoting.karvy.com> (Karvy’s website).
  - E. The Scrutinizer immediately after the conclusion of the meeting unblock and count the votes cast in the presence of at least two witness not in the employment of the Company, make a consolidated report not later than three days of conclusion of the Meeting, and submit the same to the Chairman. The results declared along with the consolidated scrutinizer’s report shall be placed on the website of the Company [www.jsw.in](http://www.jsw.in) and on the website of Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
  - F. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e Saturday, the 1<sup>st</sup> day of July, 2017.

## EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### Item No. 3

Your Company had appointed M/s. Shah Gupta & Co., Chartered Accountants (Firm Registration No.:109574W), as Statutory Auditors of the Company for the Financial Year ended 2016-17 to hold office until the conclusion of the this Annual General Meeting (AGM).

In terms of Section 139 and the rules made thereunder, any Audit Firm which has been functioning as an Auditor in the same company for 10 years or more, can be re-appointed only for period of 3 consecutive years. Furthermore, the said section states that a company shall appoint an individual or firm as an auditor who shall hold office for a term of five consecutive years.

Pursuant to the above, the term of office of M/s. Shah Gupta & Co. will expire at the ensuing AGM, therefore a new Audit Firm has to be appointed for a term of 5 years beginning from the conclusion of this AGM till the conclusion of the 21<sup>st</sup> AGM, subject to ratification by the members at every AGM. Hence, it is proposed to appoint M/s. HPVS & Associates, Chartered Accountants, Mumbai as the Statutory Auditor of the Company at the ensuing AGM till the conclusion of the 21<sup>st</sup> AGM, subject to ratification by the members at every annual general meeting.

None of the Directors/Managers/Key Managerial Personnel or relatives of any of the Directors/Managers/Key Managerial Personnel of your Company are in any way concerned or interested in the resolution set out in the Item no. 3.

Your Directors recommend the resolution set out in Item no. 3 for your approval.

### Item No. 4

JSW Group a multi-billion-dollar conglomerate, is ranked among India's top business houses, JSW's innovative and sustainable forays into the core sectors of Steel, Energy, Cement and Infrastructure are helping build a new nation. Moreover the core sectors sighted above, JSW Group has expanded its business landscapes across venture funds and paints as well.

With such an accelerated growth of JSW Group's expansion plan in terms of capacity, diversity in products, diversity in business operations and regions, the Company shall be required to make investments/provide financial assistance to JSW Group Companies as well as provide security for loans availed by such Group Companies.

As per the provisions of Section 186 of the Companies Act, 2013, the Company can invest in the securities of other bodies corporates, give loans, guarantees and provide securities for any loan facility to the extent of 60% of its paid-up share capital and free reserves or 100% of its free reserves whichever is higher with the approval of the Board of Directors but where the aggregate of investments, loans, guarantees given and securities provided exceeds the aforesaid limits, prior approval of the shareholders is required by way of a Special Resolution.

Considering the above and also the increase in present market value of equity shares of JSW Steel Limited, it is now proposed to increase the said limit to ₹ 4,400 crores.

Accordingly, consent of the Members is sought for making investments in the securities of other bodies corporates, give loans, guarantees and provide securities for any loan facility to be availed by the other Companies not exceeding ₹ 4,400 crores.

None of the Directors/Managers/Key Managerial Personnel or relatives of any of the Directors/Managers/Key Managerial Personnel of your Company are in any way concerned or interested in the resolutions set out in the Item no. 4.

Your Directors recommend the resolution set out in Item no. 4 for your approval.

### Item No. 5

In terms of provisions of Section 180(1)(a) of the Companies Act, 2013, the Board of Directors of a Company cannot lease or otherwise dispose of the whole or substantially the whole of the undertaking(s) of the Company without the approval of the Members by way of a Special Resolution.

Pursuant to Section 180(1)(a), undertaking means an undertaking in which the investment of the company exceeds twenty per cent of its net worth as per the audited balance sheet of the preceding financial year or an undertaking which generates twenty per cent of the total income of the company during the previous financial year.

Creation of pledge on 17,45,19,230 equity shares of JSW Steel Limited held and owned by the Company to secure the borrowings of other Companies would exceed twenty per cent or more of the value of the undertaking as per the audited balance sheet of the preceding financial year which constitutes "sale (which is construed as disposal) of substantially the whole of the Company's undertaking" and thereby attract the provisions of Section 180(1)(a) of the Companies Act, 2013

Accordingly, the consent of the Members is sought to authorise the Board of Directors to give guarantee / hypothecate/mortgage/pledge and/or create charge in addition to the hypothecation/mortgage/pledge/guarantee and/ or charge already created by the Company, on all or any part of the movable properties of the Company as and when necessary to secure the borrowings of other Companies from time to time.

None of the Directors/Managers/Key Managerial Personnel or relatives of any of the Directors/Managers/Key Managerial Personnel of your Company are in any way concerned or interested in the resolutions set out in Item no. 5.

Your Directors recommend the resolution set out in Item no. 5 for your approval.

### Item Nos. 6 & 7

In terms of Regulation 23 of the SEBI (LODR) Regulations, 2015, all material related party transactions shall be placed for approval of the shareholders. The transaction with related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per

the last audited financial statements of the company. The transactions envisaged during the period are likely to exceed in each of the financial year, 10 % of the annual turnover of the Company as per the latest Audited Financial Statements of the Company and is thus required to be approved by the shareholders. Further it was also provided in the said Regulation that all related parties shall remain abstain from voting on such resolutions.

Your Company is a Core Investment Company ("CIC") and accordingly, is required to have 90% of its investments, loans, advances, etc. in its Group Companies. Therefore, the Company in its ordinary course of business grants loans/ advances and provides guarantees/securities to only its Group Companies.

Accordingly, Board of Directors have approved for the financial year 2017-18:

- a) granting of loans to Group Company namely JSW Techno Projects Management Limited (JSWTPML) amounting ₹ 25 crores.
- b) Pledge on equity shares of JSW Steel Limited held by the Company ("Shares"):
  - i. not exceeding 2,50,00,000 Shares as security for the borrowings of JSW Techno Projects Management Limited;
  - ii. not exceeding 2,00,00,000 Shares as security for the borrowings of Unity Advisory Services Private Limited (Unity) including its subsidiary JSW Projects Limited and;
  - iii. not exceeding 1,50,00,000 Shares as security for the borrowings of SJD Advisory Services Private Limited (SJD) including its subsidiary South-West Mining Limited

provided that the liability of the Company in respect of Shares pledged shall not exceed its market value.

These transactions have been and are proposed to be undertaken during the period commencing from 01.04.2017 to 31.03.2018 on arm's length basis, in the ordinary course of business of the Company and are not covered under Section 188 of the Companies Act, 2013.

Mrs. Sangita Jindal spouse of Mr. Sajjan Jindal, holds 49,900 equity shares directly and through nominee(s) representing 99.80% of JSWTPML. Sajjan Jindal Family Trust (a Trust whose beneficiaries are Shri Sajjan Jindal along with his family members) is the ultimate owner of Unity and SJD.

Except as set out above, none of the other directors and/or Key Managerial Personnel of the Company has any interest, financial or otherwise, in the resolutions set out at Item Nos. 6 & 7 of this notice.

The transactions with JSW Techno Projects Management Limited, Unity Advisory Services Private Limited and SJD Advisory Services Private Limited exceeds the said limit of materiality and have been put forth for the approval of the members by way of an ordinary resolution.

Your Directors recommend the resolutions at Item Nos. 6 & 7 for your approval.

#### **Item Nos. 8 & 9**

In terms of Regulation 23 of the SEBI (LODR) Regulations, 2015, all material related party transactions shall be placed for approval of the shareholders. The transaction with related party shall be considered material if the transaction(s) to

be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover of the company as per the last audited financial statements of the company. The transactions envisaged during the period are likely to exceed in each of the financial year, 10 % of the annual turnover of the Company as per the latest Audited Financial Statements of the Company and is thus required to be approved by the shareholders. Further it was also provided in the said Regulation that all related parties shall remain abstain from voting on such resolutions.

The Board at its meeting held on 02.02.2016 had approved certain related party transactions for F.Y. 2016-17. The said transactions were approved by the shareholders at the 15<sup>th</sup> Annual General Meeting held on 30.07.2016. In order to deploy the resources of the Company more profitably in the business activities (by way of granting loans/guarantees/securities/making investments), the Company was required to enter into additional transactions with Group Companies (which are identified as related parties).

Accordingly, Board of Directors have approved additional related party transactions undertaken as set out below for the period ended 31.03.2017:

- a) granting of loans to Group Company namely JSW Techno Projects Management Limited (JSWTPML) amounting to ₹ 75 crores.
- b) Pledge on equity shares of JSW Steel Limited held by the Company ("Shares"):
  - i. not exceeding 4,00,00,000 Shares as security for the borrowings of Unity Advisory Services Private Limited (Unity) and;
  - ii. not exceeding 2,50,00,000 Shares as security for the borrowings of SJD Advisory Services Private Limited (SJD),

provided that the liability of the Company in respect of Shares pledged shall not exceed its market value.

Hence, the approval of the members is sought for additional related party transactions undertaken as set out above for period ended 31.03.2017.

These transactions undertaken during period from 01.01.2017 to 31.03.2017 were on arm's length basis, in the ordinary course of business of the Company and are not covered under Section 188 of the Companies Act, 2013.

Mrs. Sangita Jindal spouse of Mr. Sajjan Jindal, holds 49,900 equity shares directly and through nominee(s) representing 99.80% of JSWTPML. Sajjan Jindal Family Trust (a Trust whose beneficiaries are Shri Sajjan Jindal along with his family members) is the ultimate owner of Unity and SJD.

Except as set out above, none of the other directors and/or Key Managerial Personnel of the Company has any interest, financial or otherwise, in the resolutions set out at Item Nos. 8 & 9 of this notice.

The transactions with JSW Techno Projects Management Limited, Unity Advisory Services Private Limited and SJD Advisory Services Private Limited exceeds the said limit of materiality and have been put forth for the approval of the members by way of an ordinary resolution.

Your Directors recommend the resolutions at Item Nos. 8 & 9 for your approval.

**Details of Director seeking re-appointment at the Annual General Meeting to be held on Saturday, the 1<sup>st</sup> day of July, 2017**

**[Pursuant to Regulation 36(3) of the SEBI**

**(Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards]**

Name of Director	<b>Mr. Sajjan Jindal</b>
Date of Birth	05.12.1959
Date of Appointment	12.07.2001
Expertise in specific functional areas	Mr. Sajjan Jindal, aged 57 years, a Mechanical Engineer, also Chairman & Managing Director of JSW Steel Limited, has been instrumental in transforming the functioning of the Indian steel industry with his progressive engagement of all stakeholders in the development process at JSW Steel.  Under his leadership, the JSW Group has over the years expanded in other core sectors of the economy such as Power Generation, Infrastructure Building & Cement Manufacturing. His visionary spirit has found credence and acclaim in awards such as Willy Korf/Ken Iverson Steel Vision Award, which was awarded to him at the Steel Survival Strategies XXIV conference for elevating JSW Steel amongst the selected few global steel producers. He has also been awarded the 2014 National Metallurgist Award: Industry' instituted by the Ministry of Steel, Government of India. In 2007, he was named the 'Ernst & Young Entrepreneur of the Year' in the 'Manufacturing Category'. He is a noted member of the Executive Committee of the World Steel Association (WSA), President of Indian Steel Association (ISA) as well as the former President of the Institute of Steel Development & Growth (INSDAG). He is also a Council member of the Indian Institute of Metals.
Qualification	B. E. (Mech.)
Terms & conditions of re-appointment & remuneration	As per Remuneration and Nomination Policy of the Company as displayed on the Company's website viz. www.jsw.in
Directorship in other Public Limited Companies	<ul style="list-style-type: none"> <li>• JSW Steel Limited</li> <li>• JSW Energy Limited</li> </ul>
Membership of Committees in other Public Limited Companies # (C = Chairman M = Member)	<b>Audit Committee</b> <ul style="list-style-type: none"> <li>• NIL</li> </ul> <b>Stakeholders' Relationship Committee</b> <ul style="list-style-type: none"> <li>• NIL</li> </ul>
No. of Equity Shares held	100
Relationship between directors inter-se	-
Number of Meetings of the Board attended during the year	Two out of five

\* Excluding directorship in Private Limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

# Only two committees i.e. Audit Committee and Stakeholders' Relationship Committee have been considered as per provisions of Regulation 26 of the SEBI (LODR) Regulations, 2015

**Route Map from Vasind Railway Station to the Venue of the AGM**

