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SUPPLEMENTARY INFORMATION

All the supplementary
information under the main
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FINANCIAL STATEMENTS

FINANCIAL HIGHLIGHTS (STANDALONE)

₹ in crores

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
REVENUE ACCOUNTS (₹ Crore)					
Revenue from Operations	4,313.99	2,897.53	3,642.74	5,739.23	5,129.09
Other Income	197.90	62.41	228.26	279.85	210.40
Total Income	4,511.89	2,959.94	3,871.00	6,019.08	5,339.49
EBIDTA before exceptional items	1,092.07	875.91	1,272.77	1,486.83	1,928.72
Depreciation & amortisation expense	369.27	358.07	327.69	317.42	269.54
Finance Costs	321.95	210.10	127.00	259.80	477.87
Exceptional items	(23.02)	-	-	(120.00)	-
Profit before Tax	423.87	307.74	818.08	1,029.61	1,181.31
Tax Expense	(73.94)	121.56	248.26	318.59	231.09
Profit for the year	497.81	186.18	569.82	711.02	950.22
CAPITAL ACCOUNTS (₹ Crore)					
Net carrying value of Property, plant & equipment and other intangibles	4,507.93	4,180.12	3,956.66	3,708.64	3,511.35
Capital Work in Progress (including capital advances)	120.65	48.59	32.09	29.08	39.43
Total Debt	2,246.32	1,601.83	1,271.68	6,273.62	7,004.98
Long Term Debt	2,246.32	1,402.48	874.87	3,926.53	4,759.98
Short Term Debt	-	199.35	396.81	2,347.09	2,245.00
Equity Share Capital (Net of Treasury Shares)	1,641.90	1,642.33	1,639.67	1,640.54	1,641.22
Other Equity	7,758.30	9,990.01	11,848.04	11,968.87	13,470.83
Total Equity	9,400.20	11,632.34	13,487.71	13,609.41	15,112.05
RATIOS					
Book Value Per Share (₹)	57.24	70.81	82.04	82.75	91.88
Market Price Per Share (₹)	43.03	87.85	302.20	238.95	528.90
Earning Per Share (Basic) (₹)	3.03	1.13	3.47	4.33	5.79
Earning Per Share (Diluted) (₹)	3.03	1.13	3.46	4.32	5.78
Market Capitalisation (₹ Crore)	7,067.07	14,431.88	49,682.64	39,299.53	86,986.90
Equity Dividend Per Share (₹)	1.00	2.00	2.00	2.00	2.00
Fixed Assets Turnover Ratio	0.90	0.63	0.82	1.34	1.30
EBIDTA Margin	24.2%	29.6%	32.9%	24.7%	36.1%
Interest Coverage	2.25	2.46	7.44	4.50	3.47
Net Debt Equity Ratio	0.19	0.12	0.08	0.44	0.41
Long Term Debt to EBIDTA	2.06	1.60	0.69	2.64	2.47



FINANCIAL STATEMENTS

FINANCIAL HIGHLIGHTS (CONSOLIDATED)

₹ in crores

Particulars	2019-20	2020-21	2021-22	2022-23	2023-24
REVENUE ACCOUNTS (₹ Crore)					
Revenue from Operations	8,272.71	6,922.20	8,167.15	10,331.81	11,485.91
Other Income	286.98	237.45	568.69	535.24	455.43
Total Income	8,559.69	7,159.65	8,735.84	10,867.05	11,941.34
EBIDTA before exceptional items	3,243.84	3,144.03	4,137.69	3,817.08	5,837.21
Depreciation & amortisation expense	1,168.05	1,166.94	1,131.05	1,169.23	1,633.41
Finance Costs	1,051.07	895.65	776.91	844.30	2,053.40
Exceptional items	(61.46)	-	-	(120.00)	-
Profit before Tax	1,114.22	1,098.59	2,238.27	1,942.84	2,166.91
Tax Expense	33.04	275.91	494.79	462.72	442.26
Share of Profit/(Loss) of Associate/Joint Venture Company	28.04	17.15	8.54	19.29	16.51
Non controlling interests	(18.74)	27.20	14.86	2.36	1.94
Profit for the year attributable to owners of the Company	1,099.92	795.48	1,728.62	1,477.76	1,722.71
CAPITAL ACCOUNTS (₹ Crore)					
Net carrying value of Property, plant & equipment and other intangibles	16,072.93	14,996.94	14,190.82	24,380.67	28,306.38
Capital Work in Progress (including capital advances)	466.10	671.01	3,021.62	5,752.73	10,975.92
Total Debt	9,840.48	8,343.48	8,892.54	24,817.22	31,326.61
Long Term Debt	9,840.48	8,053.51	7,836.75	23,086.52	29,391.75
Short Term Debt	-	289.97	1,055.79	1,730.70	1,934.86
Equity Share Capital (Net of Treasury Shares)	1,641.90	1,642.33	1,639.67	1,640.54	1,641.22
Other Equity	10,003.72	12,864.67	15,775.23	16,988.27	19,190.52
Total Equity attributable to owners of the Company	11,645.62	14,507.00	17,414.90	18,628.81	20,831.74
RATIOS					
Book Value Per Share (₹)	70.91	88.31	105.93	113.27	126.66
Market Price Per Share (₹)	43.03	87.85	302.20	238.95	528.90
Earning Per Share (Basic) (₹)	6.70	4.84	10.52	9.01	10.50
Earning Per Share (Diluted) (₹)	6.70	4.84	10.50	8.99	10.47
Market Capitalisation (₹ Crore)	7,067.07	14,431.88	49,682.64	39,299.53	86,986.90
Equity Dividend Per Share (₹)	1.00	2.00	2.00	2.00	2.00
Fixed Assets Turnover Ratio	0.50	0.44	0.54	0.39	0.38
EBIDTA Margin	37.9%	43.9%	47.4%	35.1%	48.9%
Interest Coverage	1.97	2.21	3.87	3.14	2.05
Net Debt Equity Ratio	0.77	0.43	0.40	1.08	1.28
Long Term Debt to EBIDTA	3.03	2.56	1.89	6.05	5.04

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GRI CONTENT INDEX

Statement of use		JSW Energy Limited has reported in accordance with the GRI Standards for the period April 1, 2023 to March 31st, 2024					GRI SECTOR STANDARD REF. NO.
GRI 1 used	Applicable GRI Sector Standard(s)	GRI 1: Foundation 2021					
GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		EXPLANATION		
			REQUIREMENT(S) OMITTED	REASON			
General disclosures							
GRI 2: General Disclosures 2021	2-1 Organizational details	JSW Energy Limited				A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.	
	2-2 Entities included in the organization's sustainability reporting	About This Report Pg. 12					
	2-3 Reporting period, frequency and contact point	About This Report Pg. 12					
	2-4 Restatements of information	About This Report Pg. 12					
	2-5 External assurance	Independent Limited Assurance on Sustainability Disclosures Pg. 308					
	2-6 Activities, value chain and other business relationships	Our Business Model Pg. 40					
	2-7 Employees	Social Sustainability – Progress Starts with People Pg. 82					
	2-8 Workers who are not employees	Business Responsibility and Sustainability Reporting Section A Pg. 186					
			B. describe the methodologies and assumptions used to compile the data, including whether the number of workers who are not employees is reported: in head count, full-time equivalent (FTE), or using another methodology: i. at the end of the reporting period, as an average across the reporting period, or using another methodology;	Information unavailable/incomplete	JSW Energy hires contractual workers on project/need basis hence the methodology for varies during the financial year.		
			C. describe significant fluctuations in the number of workers who are not employees during the reporting period and between reporting periods.	Information unavailable/incomplete	JSW Energy hires contractual workers on project/need basis hence the fluctuations have not been provided in the report		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-9 Governance structure and composition	Corporate Governance Framework - Pg. 277				
	2-10 Nomination and selection of the highest governance body	Corporate Governance Report - Pg. 285				
	2-11 Chair of the highest governance body	Corporate Governance Framework - Pg. 277				
	2-12 Role of the highest governance body in overseeing the management of impacts	Corporate Governance Report - Pg. 278				
	2-13 Delegation of responsibility for managing impacts	Corporate Governance Framework - Pg. 277				
	2-14 Role of the highest governance body in sustainability reporting	ESG Governance Structure at JSW Energy - Pg. 48				
	2-15 Conflicts of interest	Business Responsibility and Sustainability Reporting - Principle 1 - Pg. 198				
	2-16 Communication of critical concerns	Our Sustainability Strategy - Pg. 47				
	2-17 Collective knowledge of the highest governance body	Corporate Governance Report - Pg. 279				
	2-18 Evaluation of the performance of the highest governance body	Corporate Governance Report - Pg. 287				
	2-19 Remuneration policies	Remuneration Policy - Pg. 286				
	2-20 Process to determine remuneration	Remuneration Policy - Pg. 286				
	2-21 Annual total compensation ratio	Annexure D - Pg. 276	C. Report contextual information necessary to understand the data and how the data has been compiled.	Confidentiality constraints	The methodology for compiling the data for compensation ratio is internal to the organisation and cannot be published in public domain	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	Message from the Chairman and Managing Director - Pg. 32				
	2-23 Policy commitments	Business Responsibility and Sustainability Reporting Section B - Pg. 192				
	2-24 Embedding policy commitments		A. describe how it embeds each of its policy commitments for responsible business conduct throughout its activities and business relationships, including: i. how it allocates responsibility to implement the commitments across different levels within the organization; ii. how it integrates the commitments into organizational strategies, operational policies, and operational procedures; iii. how it implements its commitments with and through its business relationships; iv. training that the organization provides on implementing the commitments.	Information unavailable/ incomplete	JSW Energy is currently in the process of establishing a system to map the requirements and same shall be formalised in the upcoming years	
	2-25 Processes to remediate negative impacts	Engaging with stakeholders - Long term value creation Pg. 54 Materiality - Pg. 56				
	2-26 Mechanisms for seeking advice and raising concerns	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	2-27 Compliance with laws and regulations	Corporate Policies/ Ethics - Pg. 302				
	2-28 Membership associations	Business Responsibility and Sustainability Reporting Principle 7 - Pg. 220				
	2-29 Approach to stakeholder engagement	Engaging with stakeholders - Long term value creation - Pg. 54				
Material topics GRI 3: Material Topics 2021	2-30 Collective bargaining agreements	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 201				
	3-1 Process to determine material topics	Materiality - Pg. 56	A gray cell indicates that reasons for omission are not permitted for the disclosure or that a GRI Sector Standard reference number is not available.			
	3-2 List of material topics	Materiality - Pg. 56				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	
Economic performance					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189			
	201-1 Direct economic value generated and distributed	Financial Review - Pg. 177			
	201-2 Financial implications and other risks and opportunities due to climate change	TCFD Alignment - Pg 64 to 67			
	201-3 Defined benefit plan obligations and other retirement plans		A. If the plan's liabilities are met by the organization's general resources, the estimated value of those liabilities.	Not applicable	JSW Energy Ltd does not have any defined pension or retirement benefit plan
			B. If a separate fund exists to pay the plan's pension liabilities: i. the extent to which the scheme's liabilities are estimated to be covered by the assets that have been set aside to meet them; ii. the basis on which that estimate has been arrived at; iii. when that estimate was made.	Not applicable	
GRI 201: Economic Performance 2016			C. If a fund set up to pay the plan's pension liabilities is not fully covered, explain the strategy, if any, adopted by the employer to work towards full coverage, and the timescale, if any, by which the employer hopes to achieve full coverage.	Not applicable	
			D. Percentage of salary contributed by employee or employer.	Not applicable	
			E. Level of participation in retirement plans, such as participation in mandatory or voluntary schemes, regional, or country-based schemes, or those with financial impact.	Not applicable	
Market presence	201-4 Financial assistance received from government	Note 27 - Tax Expense - Pg. 375			
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A Pg 189			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Business Responsibility and Sustainability Reporting Principle 5 - Pg. 208				
	202-2 Proportion of senior management hired from the local community		A. Percentage of senior management at significant locations of operation that are hired from the local community.	Information unavailable/incomplete	JSW Energy has not currently defined "local" within its operations, however shall start doing so from the next reporting cycle.	
			B. The definition used for 'senior management'.	Information unavailable/incomplete		
			C. The organization's geographical definition of 'local'.	Information unavailable/incomplete		
			D. The definition used for 'significant locations of operation'.	Information unavailable/incomplete		
Indirect economic Impacts						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg 189				
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure Investments and services supported	Empowering Communities - Creating a Social Impact - Pg. 98				
	203-2 Significant indirect economic impacts	Empowering Communities - Creating a Social Impact - Pg. 98				
Procurement practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A Pg 189				
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Business Responsibility and Sustainability Reporting Principle 8 - Pg 221				
Anti-corruption						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg 189				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption		A. Total number and percentage of operations assessed for risks related to corruption. B. Significant risks related to corruption identified through the risk assessment.	Information unavailable/ Incomplete Information unavailable/ Incomplete	JSW Energy has not undertaken any such risk assessment as on date, however may look to take it up in the upcoming years.	
	205-2 Communication and training about anti-corruption policies and procedures	Business Ethics - Pg. 108				
	205-3 Confirmed incidents of corruption and actions taken	Vigil Mechanism - Pg. 108				
Anti-competitive behavior						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg 189				
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Business Responsibility and Sustainability Reporting Principle 7 - Pg. 220				
Tax						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg 189				
GRI 207: Tax 2019	207-1 Approach to tax		A. A description of the approach to tax, including: i. whether the organization has a tax strategy and, if so, a link to this strategy if publicly available; ii. the governance body or executive-level position within the organization that formally reviews and approves the tax strategy, and the frequency of this review; iii. the approach to regulatory compliance; iv. how the approach to tax is linked to the business and sustainable development strategies of the organization.	Confidentiality constraints	The Tax Strategy and all the related requirements are internal to JSW Energy and hence cannot be disclosed in the public domain.	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 207: Tax 2019	207-2 Tax governance, control, and risk management		A. A description of the tax governance and control framework, including: i. the governance body or executive-level position within the organization accountable for compliance with the tax strategy; ii. how the approach to tax is embedded within the organization; iii. the approach to tax risks, including how risks are identified, managed, and monitored; iv. how compliance with the tax governance and control framework is evaluated.	Confidentiality constraints		
			B. A description of the mechanisms to raise concerns about the organization's business conduct and the organization's integrity in relation to tax.	Confidentiality constraints		
			C. A description of the assurance process for disclosures on tax including, if applicable, a link or reference to the external assurance report(s) or assurance statement(s).	Confidentiality constraints		
	207-3 Stakeholder engagement and management of concerns related to tax		A. description of the approach to stakeholder engagement and management of stakeholder concerns related to tax, including: i. the approach to engagement with tax authorities; ii. the approach to public policy advocacy on tax; iii. the processes for collecting and considering the views and concerns of stakeholders, including external stakeholders.	Confidentiality constraints		
	207-4 Country-by-country reporting		A. All tax jurisdictions where the entities included in the organization's audited consolidated financial statements, or in the financial information filed on public record, are resident for tax purposes.	Confidentiality constraints		
			B. For each tax jurisdiction reported in Disclosure 207-4-a: i. Names of the resident entities; ii. Primary activities of the organization; iii. Number of employees, and the basis of calculation of this number; iv. Revenues from third-party sales; v. Revenues from intra-group transactions with other tax jurisdictions; vi. Profit/loss before tax; vii. Tangible assets other than cash and cash equivalents; viii. Corporate income tax paid on a cash basis; ix. Corporate income tax accrued on profit/loss; x. Reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax.	Confidentiality constraints		
			C. The time period covered by the information reported in Disclosure 207-4.	Confidentiality constraints		



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	EXPLANATION	
Materials					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg 189			
	301-1 Materials used by weight or volume		Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period, by: i. non-renewable materials used; ii. renewable materials used	Information unavailable/incomplete	JSW Energy is in the business of producing Energy and as on date only classifies its raw material as either recycled or reused Input material.
	301-2 Recycled input materials used	Business Responsibility and Sustainability Reporting Principle 2 - Pg. 199			
	301-3 Reclaimed products and their packaging materials		Percentage of reclaimed products and their packaging materials for each product category.	Not applicable	Our major product is energy produced from renewable and non-renewable sources. Hence, it is not applicable
Energy					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg 189			
	302-1 Energy consumption within the organization	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 211			
	302-2 Energy consumption outside of the organization		A. Energy consumption outside of the organization, in joules or multiples. B. Standards, methodologies, assumptions, and/or calculation tools used. C. Source of the conversion factors used.	Not applicable Not applicable Not applicable	JSW Energy's reporting boundary does not extend to any consumption outside the organization
	302-3 Energy intensity	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 211			
	302-4 Reduction of energy consumption 302-5 Reductions in energy requirements of products and services	Natural Capital - Pg. 148 Natural Capital - Pg. 148			

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION		GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	
Water and effluents					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189			
	303-1 Interactions with water as a shared resource	Water - Pg. 71			
	303-2 Management of water discharge-related impacts	Effluent Management - Pg. 73			
	303-3 Water withdrawal	Water Withdrawal - Pg. 71			
	303-4 Water discharge	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 212			
GRI 303: Water and Effluents 2018	303-5 Water consumption	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 212			
Biodiversity					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189			
	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 215			
GRI 304: Biodiversity 2016	304-2 Significant impacts of activities, products and services on biodiversity	Biodiversity - Pg. 78			
	304-3 Habitats protected or restored	Biodiversity Risk assessment Pg. 78, 79			
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	A. Total number of IUCN Red List species and national conservation list species with habitats in areas affected by the operations of the organization, by level of extinction risk: i. Critically endangered ii. Endangered iii. Vulnerable iv. Near threatened v. Least concern	Information unavailable/incomplete	JSW Energy/has completed Biodiversity Risk assessment at Barmer (4 seasons) and 1 season study at Ratnagiri. The report shall soon be made available on the Website. (Refer annual Report Pg 79)	
Emissions					
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189			



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Climate Change - Pg. 63				
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change - Pg. 63				
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change - Pg. 63				
	305-4 GHG emissions intensity	Climate Change - Pg. 62				
	305-5 Reduction of GHG emissions	Natural Capital - Pg. 148				
	305-6 Emissions of ozone-depleting substances (ODS)	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 213				
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 213				
Waste						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	GRI 306: Waste 2020	Waste Management - Pg. 74				
	306-2 Management of significant waste-related impacts	Waste Management - Pg. 74				
	306-3 Waste generated	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 214				
	306-4 Waste diverted from disposal	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 214				
Supplier environmental assessment	306-5 Waste directed to disposal	Business Responsibility and Sustainability Reporting Principle 6 - Pg. 214				
Supplier environmental assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				

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			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Supply Chain Management - Pg. 96				
	308-2 Negative environmental impacts in the supply chain and actions taken		a. Number of suppliers assessed for environmental impacts.	Information unavailable/ incomplete	JSW Energy has started screening its suppliers against set ESG parameters and shall start reporting on the same in the upcoming years.	
			b. Number of suppliers identified as having significant actual and potential negative environmental impacts.	Information unavailable/ incomplete		
			c. Significant actual and potential negative environmental impacts identified in the supply chain.	Information unavailable/ incomplete		
			d. Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which improvements were agreed upon as a result of assessment.	Information unavailable/ incomplete		
Employment			e. Percentage of suppliers identified as having significant actual and potential negative environmental impacts with which relationships were terminated as a result of assessment, and why.	Information unavailable/ incomplete		
	GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189			
	GRI 401: Employment 2016	401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees 401-3 Parental leave	Social Sustainability - Progress Starts with People - Pg. 82 Business Responsibility and Sustainability Reporting Principle 3 - Pg. 200 Business Responsibility and Sustainability Reporting Principle 3 - Pg. 201			
Labor/management relations						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	a. Minimum number of weeks' notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them. b. For organizations with collective bargaining agreements, report whether the notice period and provisions for consultation and negotiation are specified in collective agreements.	Confidentiality constraints Confidentiality constraints	JSW Energy does not wish to publish the required information as it is internal to the company	



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Occupational health and safety						
GRI 3: Material Topics 2021 GRI 403: Occupational Health and Safety 2018	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	403-1 Occupational health and safety management system	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 202				
	403-2 Hazard identification, risk assessment, and incident investigation	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 202				
	403-3 Occupational health services	Business Responsibility and Sustainability Reporting Principle 3 Pg. 202				
	403-4 Worker participation, consultation, and communication on occupational health and safety	Safety Governance Structure Pg. 88				
	403-5 Worker training on occupational health and safety	Health and Safety - Pg. 87				
	403-6 Promotion of worker health	Business Responsibility and Sustainability Reporting Principle 3- Pg. 203				
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Health and Safety - Pg. 87				
	403-8 Workers covered by an occupational health and safety management system	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 202				
	403-9 Work-related injuries	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 2023				
	403-10 Work-related ill health	Business Responsibility and Sustainability Reporting Principle 3 - Pg. 203				

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Training and education						
GRI 3: Material Topics 2021 GRI 404: Training and Education 2016	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	404-1 Average hours of training per year per employee	Social Sustainability - Progress Starts with People Pg. 82				
	404-2 Programs for upgrading employee skills and transition assistance programs	Business Responsibility and Sustainability Reporting Principle 3 - Pg 205				
	404-3 Percentage of employees receiving regular performance and career development reviews	Social Sustainability - Progress Starts with People - Pg.82				
Diversity and equal opportunity						
GRI 3: Material Topics 2021 GRI 405: Diversity and Equal Opportunity 2016	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	405-1 Diversity of governance bodies and employees	Business Responsibility and Sustainability Reporting Section A - Pg. 186-187				
	405-2 Ratio of basic salary and remuneration of women to men	a. Ratio of the basic salary and remuneration of women to men for each employee category, by significant locations of operation. b. The definition used for 'significant locations of operation'.	Confidentiality constraints Confidentiality constraints		JSW Energy does not wish to publish the required information as it is internal to the company	
Non-discrimination						
GRI 3: Material Topics 2021 GRI 406: Non- discrimination 2016	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	406-1 Incidents of discrimination and corrective actions taken	Prevention of Sexual Harassment, Respecting Human Rights - Pg. 109				
Freedom of association and collective bargaining						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Responsible Supply Chain Management - Pg. 96 Respecting Human Rights - Pg. 109				
Child labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Respecting Human Rights - Pg. 109				
Forced or compulsory labor						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Respecting Human Rights - Pg. 109				
Security practices						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Respecting Human Rights - Pg. 109				
Rights of indigenous peoples						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Human Rights Assessment - Page 109				
Local communities						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				

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GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Social and Relationship Capital Pg. 132				
	413-2 Operations with significant actual and potential negative impacts on local communities		a. Operations with significant actual and potential negative impacts on local communities, including: i. the location of the operations; ii. the significant actual and potential negative impacts of operations.	Information unavailable/incomplete	The Company is currently not undertaking any such impact assessments	
Supplier social assessment						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Supply Chain - Pg. 96				
	414-2 Negative social impacts in the supply chain and actions taken		a. Number of suppliers assessed for social impacts.	Information unavailable/incomplete	JSW Energy has started screening its suppliers against set ESG parameters and shall start reporting on the same in the upcoming years.	
			b. Number of suppliers identified as having significant actual and potential negative social impacts.	Information unavailable/incomplete		
			c. Significant actual and potential negative social impacts identified in the supply chain.	Information unavailable/incomplete		
			d. Percentage of suppliers identified as having significant actual and potential negative social impacts with which improvements were agreed upon as a result of assessment.	Information unavailable/incomplete		
Public policy			e. Percentage of suppliers identified as having significant actual and potential negative social impacts with which relationships were terminated as a result of assessment, and why.	Information unavailable/incomplete		
	GRI 3: Material Topics 2021	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	GRI 415: Public Policy 2016	415-1 Political contributions	a. Total monetary value of financial and in-kind political contributions made directly and indirectly by the organization by country and recipient/beneficiary. b. If applicable, how the monetary value of in-kind contributions was estimated.	Not applicable Not applicable	JSW Energy has not made any political contributions during the reporting period.	



GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
Customer health and safety						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
	416-1 Assessment of the health and safety impacts of product and service categories		a. Percentage of significant product and service categories for which health and safety impacts are assessed for improvement.	Not applicable	JSW Energy is in the business of producing energy	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Business Responsibility and Sustainability Reporting Principle 9 - Pg. 222				
Marketing and labeling						
GRI 3: Material Topics 2021	3-3 Management of material topics		a. describe the actual and potential, negative and positive impacts on the economy, environment, and people, including impacts on their human rights; b. report whether the organization is involved with the negative impacts through its activities or as a result of its business relationships, and describe the activities or business relationships; c. describe its policies or commitments regarding the material topic; d. describe actions taken to manage the topic and related impacts, including: i. actions to prevent or mitigate potential negative impacts; ii. actions to address actual negative impacts, including actions to provide for or cooperate in their remediation; iii. actions to manage actual and potential positive impacts; e. report the following information about tracking the effectiveness of the actions taken: i. processes used to track the effectiveness of the actions; ii. goals, targets, and indicators used to evaluate progress; iii. the effectiveness of the actions, including progress toward the goals and targets; iv. lessons learned and how these have been incorporated into the organization's operational policies and procedures; f. describe how engagement with stakeholders has informed the actions taken (3-3-d) and how it has informed whether the actions have been effective (3-3-e).	Not applicable	Marketing and Labelling is not a Material Topic for JSW Energy	

GRI STANDARD/ OTHER SOURCE	DISCLOSURE	LOCATION	OMISSION			GRI SECTOR STANDARD REF. NO.
			REQUIREMENT(S) OMITTED	REASON	EXPLANATION	
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling		a. Whether each of the following types of information is required by the organization's procedures for product and service information and labeling: i. The sourcing of components of the product or service; ii. Content, particularly with regard to substances that might produce an environmental or social impact; iii. Safe use of the product or service; iv. Disposal of the product and environmental or social impacts; v. Other (explain).	Not applicable	JSW Energy is in the business of producing energy	
			b. Percentage of significant product or service categories covered by and assessed for compliance with such procedures.	Not applicable		
	417-2 Incidents of non- compliance concerning product and service information and labeling	Business Responsibility and Sustainability Reporting Principle 9 - Pg. 222				
	417-3 Incidents of non- compliance concerning marketing communications	Business Responsibility and Sustainability Reporting Principle 9 - Pg. 222				
Customer privacy						
GRI 3: Material Topics 2021	3-3 Management of material topics	Business Responsibility and Sustainability Reporting Section A - Pg. 189				
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Business Responsibility and Sustainability Reporting Principle 9 - Pg. 223				



NOTICE

NOTICE is hereby given that the 30th Annual General Meeting of the Members of JSW Energy Limited will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) on Friday, 5th July, 2024, at 11.00 a.m. (IST) to transact the following business:

ORDINARY BUSINESS

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

To receive, consider and adopt the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and the Statutory Auditor thereon and the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Report of the Statutory Auditor thereon, as circulated to the Members.

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

"RESOLVED THAT the audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Reports of the Board of Directors and the Statutory Auditor thereon, be and are hereby received, considered and adopted."

"RESOLVED THAT the audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2024, together with the Report of the Statutory Auditor thereon, be and are hereby received, considered and adopted."

2. Declaration of Dividend

To declare a dividend on equity shares for the financial year ended 31st March, 2024, as recommended by the Board of Directors at its meeting held on 7th May, 2024.

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

"RESOLVED THAT as recommended by the Board of Directors a dividend at the rate of ₹ 2 (20%) per equity share having a face value of ₹ 10 of the

Company for the financial year ended 31st March, 2024, be and is hereby declared and that the said dividend be paid out of the profits of the Company to the eligible Members."

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

To appoint a Director in place of Mr. Parth Jindal (DIN: 06404506) who retires as a Director by rotation and, being eligible, has offered himself for re-appointment.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), Mr. Parth Jindal (DIN: 06404506), who retires as a Director by rotation and, being eligible, has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS

4. Ratification of the remuneration payable to the 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 Rules thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and as recommended by the Audit Committee and approved by the Board of Directors, the remuneration of ₹ 1,65,000 (Rupees One Lakh Sixty Five Thousand only) plus applicable taxes and reimbursement of out of pocket expenses at actuals 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 31st March, 2025, be and is hereby ratified."

5. Alteration of the Objects Clause of the Memorandum of Association of the Company

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

"RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification or re-enactment thereof, for the time being in force), and subject to such other requisite approvals, consents, permissions, sanctions as may be required in this regard from the appropriate authorities and the terms, conditions, amendments, modifications, as may be required or suggested by such appropriate authorities, approval of the Members be and is hereby accorded for alteration in Clause III(A) of the Main Objects of the Memorandum of Association of the Company by adding the following new Sub-clauses after the existing Sub-clause 4:

Proposed Sub-clause 5

To build, own and/or operate, undertake, identify, formulate, design, develop, structure, promote, aid, procure, establish, equip, manage, construct, erect, operate, maintain, improve, control, regulate, modify, re-structure, re-organise, participate and/or assist in the designing, development, construction, manufacture, implementation, commissioning, operation and maintenance of power plants including nuclear and renewable energy power projects/plants (solar, wind or any other form/source of renewable energy) including pumped storage, and ancillary facilities and services for commercial use by itself, its members, shareholders and/or others, through itself or other companies promoted by the Company or promoters identified by the Company or through third parties or contractors and operators, on a commercial format by charging, demanding, collecting, auctioning, retaining and appropriating tariffs, charges, tolls, fees, prices, rents and all types of revenues, user fees from users of infrastructure facilities and projects and ancillary services and facilities, accept receivables towards dues, investments, returns, servicing / repayments of debts or capital, or such other mode of receivables and to provide Engineering, Procurement and Construction services, infrastructure and technical support, drive innovation, creating ecosystem and other infrastructure facilities as may be required for the purpose, either alone or in public private

sector partnership mode or joint venture or any other formats as may be necessary and for this purpose to enter into all types of contracts with government and private entities through competitive bidding or any other mechanism and to engage in all businesses as may be related or ancillary to the aforesaid business areas.

Proposed Sub-clause 6

To generate, develop, accumulate, purchase and sell through itself or other companies promoted by the Company or promoters identified by the Company or through third parties or contractors and operators, of all forms of electrical power, both conventional and non-conventional including coal, gas, lignite, oil, biomass, waste, thermal, nuclear, solar, hydel, geo-hydel, green hydrogen, wind and tidal waves and to transmit, distribute and supply such power or otherwise deal in all forms of electrical energy in all aspects.

Proposed Sub-clause 7

To manufacture, deal in, let on hire, install, repair and maintain, through itself or other companies promoted by the Company or promoters identified by the Company or through third parties or contractors and operators, plant, machinery, equipment, appliances, components, materials, articles, apparatus, things and associated infrastructure of any nature whatsoever used or capable of being used in connection with generation, storage, supply, accumulation, distribution and application of electrical, renewable, nuclear and all other types of energy.

Proposed Sub-clause 8

To undertake, carry on, engage in, either alone or jointly, through itself or other companies promoted by the Company or promoters identified by the Company or through third parties or contractors and operators, the business of manufacturers, producers, assemblers, dealers, importers, exporters, stockists, distributors, agents or otherwise deal in manufacture of energy storage including battery energy storage solutions (BESS), dry batteries, button batteries, battery plates, battery separators, battery containers, cells lids and any other battery components."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have



constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

6. Material Related Party Transactions between the Company and Ind-Barath Energy (Utkal) Limited, a subsidiary of the Company

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended, read with the Company's Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, approval of the Members be and is hereby accorded for various transactions between the Company and Ind-Barath Energy (Utkal) Limited (IBEUL), a subsidiary and a related party within the meaning of Regulation 2(1)(zb) of the Listing Regulations, for the financial assistance in the form of debentures / loans / perpetual securities, investment in equity shares / preference shares, guarantees, undertakings, pledge of securities, interest on debentures / loans / perpetual securities, commission on guarantees, sale / purchase of materials / fixed assets / stores and spares, reimbursement of expenses (payable and receivable) during the financial year 2024-25, for an aggregate amount of up to ₹ 2,170 crores on the terms as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business of the Company and IBEUL."

"RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee thereof which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution."

7. Material Related Party Transactions between Ind-Barath Energy (Utkal) Limited and JSW Power Trading Company Limited, subsidiaries of the Company

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended, read with the Company's Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, approval of the Members be and is hereby accorded for various transactions between Ind-Barath Energy (Utkal) Limited (IBEUL) and JSW Power Trading Company Limited (JSWPTCL), subsidiaries of the Company and related parties within the meaning of Regulation 2(1)(zb) of the Listing Regulations, for the purchase / sale of power and reimbursement of expenses (payable/receivable) during the financial year 2024-25, for an aggregate amount of up to ₹ 3,595 crores on the terms as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business of IBEUL and JSWPTCL."

8. Material Related Party Transactions between JSW Neo Energy Limited and JSW Renewable Energy (Vijayanagar) Limited, subsidiaries of the Company

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

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations), as amended, read with the Company's Policy on Materiality of Related Party Transactions as also dealing with Related Party Transactions, approval of the Members be and is hereby accorded for various transactions between JSW Neo Energy Limited (JSWNEL) and JSW Renewable Energy (Vijayanagar) Limited (JSWREVL), subsidiaries of the Company and related parties within the meaning of Regulation 2(1)(zb) of the Listing Regulations, for providing financial assistance in the form of debentures / loans / perpetual securities / Investment in equity shares / preference shares,

guarantees, undertakings, pledge of securities, charging interest on debentures / loans / perpetual securities, commission on guarantees, purchase / sale of materials / services / assets / lease / stores and spares, reimbursement of expenses (payable and receivable) during the financial year 2024-25 for an aggregate amount of up to ₹ 2,300 crores, on the terms as set out in the Explanatory Statement annexed hereto, provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business of JSWNEI and JSWREVL."

9. 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, (the Act) read with the Companies (Share Capital and Debentures) Rules, 2014, including any statutory modification 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 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 Institutions 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 ₹ 10,000 crores (Rupees Ten Thousand Crores only), 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
7th May, 2024



Notes:

1. The Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), in respect of the Special Business given in the Notice of the Annual General Meeting (AGM) and the details under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') 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 this AGM, is furnished as Annexure - 1 to the Notice. The details of the Material Related Party Transactions as required under the SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, are furnished as Annexure - 2 to the Notice.
2. The Ministry of Corporate Affairs (MCA) by Circular No.14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020 read with Securities and Exchange Board of India (SEBI) Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 (the said Circulars) had permitted sending of the Notice of AGM along with Annual Report only through electronic mode to those Members whose e-mail addresses were registered with the Company / Depositories as well as conducting the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM). MCA by General Circular No. 09/2023 dated 25th September, 2023 and SEBI by Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated 7th October, 2023 have extended the above exemptions till 30th September, 2024 and accordingly in compliance with applicable provisions of the Companies Act, 2013 and the said Circulars, the:
 - a. Notice of the AGM along with Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories.
 - b. 30th AGM of the Members will be held through VC / OAVM.

Members may note that the Notice along with the Annual Report for the financial year 2023 - 24 has been uploaded on the website of the Company at www.jsw.in/investors/energy/jsw-energy-financials-annual-reports.

The Notice and the Annual Report can also be accessed at the websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com and on the website of KFin Technologies Limited (KFinTech) (the Registrar and Share Transfer Agent and the agency engaged for providing e-voting facility) at www.kfintech.com.

3. As the Members can attend and participate in the AGM through VC / OAVM only, the facility to appoint proxies 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. Similarly, the route map is not annexed to the Notice. The deemed venue for the AGM shall be the Registered Office of the Company.
4. Corporate Members are entitled to appoint authorized 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 Limited at evoting@kfintech.com.
5. The recorded transcript of the AGM shall also be made available as soon as possible on the website of the Company at www.jsw.in/investors/energy/jsw-energy-fy-2023-24-corporate-governance-shareholders-meetings.
6. The Company has notified closure of the Register of Members and the Share Transfer Books from Saturday, 1st June, 2024 to Friday, 7th June, 2024 (both days inclusive) for determining the Members eligible to receive dividend, if declared by the Members.
7. Dividend on equity shares, if declared by the Members, will be paid on or before Friday, 2nd August, 2024. 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 Friday, 31st May, 2024. 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 Friday, 7th June, 2024.

8. Pursuant to the Finance Act, 2020, dividend income is taxable in the hands of Members 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 Kfintech (in case of shares held in physical form).
9. To avail the benefit of non-deduction of tax at source / avail beneficial rates, Members are requested to submit the requisite declarations / documents, as applicable, at <https://ris.kfintech.com/form15>.
10. In order to provide protection against fraudulent encashment of dividend warrants / demand drafts for Members holding shares in dematerialized 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.

Members holding shares in physical form are requested to send their duly filled Form ISR-1, available for download on the website of the Company at www.jsw.in/investors/energy/jswenergy-investor-information-investor-forms, under the signature of the Sole / First joint holder, to Kfintech. For Members holding shares in physical form and whose folio(s) are not updated with the KYC details (any of the details viz., PAN; Choice of Nomination; Contact Details; Mobile Number and Bank Account Details and signature, if any) shall be eligible for any payment including dividend, interest or redemption in respect of such folios, only through electronic mode with effect from 1st April, 2024. Therefore, Members are requested to update the necessary details at the earliest failing which, all payments will be withheld till the KYC details are updated.
11. Pursuant to the provisions of Section 124 of the Act and the relevant rules made thereunder, 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 Act 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 www.jsw.in/investors/energy/jswenergy-investor-information-iefp.

12. 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 in Form ISR - 1 to Kfintech.
13. Members are requested to promptly intimate any change in their name, postal address, e-mail address, contact numbers, PAN, mandates, bank details, etc. to their DPs for equity shares held in dematerialised form and to Kfintech in Form ISR - 1 for equity shares held in physical form.
14. 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 DPs, and Members holding shares in physical form are requested to update their e-mail addresses with Kfintech in Form ISR-1 or e-mail to einward.ris@kfintech.com for receiving all communication, including Annual Reports, Notices, Circulars, etc. from the Company electronically.
15. In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialised form with effect from 1st April, 2019. In view of the above and to eliminate the risks associated with physical shares, Members are advised to dematerialise shares held by them in physical form and update the nomination details.
16. 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 Act, the amended Memorandum and Articles of Association of the Company and all other documents referred to in the Notice and Explanatory Statement will be available for inspection in electronic mode during the meeting, and the same may be accessed by logging-in to



<https://evoting.kfintech.com/>. The said documents will also be available for inspection by Members at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days of the Company up to the date of the AGM.

INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING & AGM:

17. In compliance with the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations, Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Kfintech, on all the Resolutions set forth in this Notice. The instructions for e-voting are given in the Notes below.
18. In order to increase the efficiency of the voting process and pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 all individual shareholders holding shares in demat mode can now cast their vote by way of a single login credential, through either their demat accounts / websites of Depositories / DPs thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Shareholders are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
19. 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.
20. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: 9.00 a.m. (IST) on Tuesday, 2nd July, 2024

End of remote e-voting: 5.00 p.m. (IST) on Thursday, 4th July, 2024.

The remote e-voting will not be allowed beyond the aforesaid date and time, and the e-voting module shall be disabled by Kfintech upon expiry of the aforesaid period.
21. 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.
22. The Scrutiniser, after scrutinising the votes cast through remote e-voting and through electronic means at the AGM, will not later than two working 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 <https://www.jsw.in/investors/energy/jsw-energyfy-2023-24-corporate-governance-shareholdersmeetings> and on the website of Kfintech at <https://evoting.kfintech.com>. The results shall be communicated to the Stock Exchanges simultaneously.
23. 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. 5th July, 2024.
24. The cut-off date for Members to exercise their right to vote on the Resolutions proposed to be passed in the AGM by electronic means is Friday, 28th June, 2024. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.
25. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.
26. 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.
27. Persons holding shares in physical form and non-individual shareholders and those who become Members of the Company after dispatch of the Notice of the Meeting and hold shares as on the cut-off date, Friday, 28th June, 2024 may obtain the User ID and Password by:
 - a. sending a request at evoting@Kfintech.com.
 - b. 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> 1402345612345678 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.kfintech.com>, the Member may click 'Forgot Password' and enter Folio No. or DP ID Client ID and PAN to generate a password.

- c. However, if he / she is already registered with KFinTech for remote e-voting then he /she can use his / her existing User ID and Password for casting the vote.

28. Individual Shareholders holding shares in demat mode and those who become Members of the Company after dispatch of the Notice of the Meeting and hold shares as on the cut-off date, Friday, 28th June, 2024, may refer to Notes below

for steps for 'Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.'

29. The detailed process and manner for remote e-Voting and e-AGM are explained herein below:

Situation 1: Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Situation 2: Access to KFinTech e-Voting system in case of shareholders holding shares in physical form and non-individual shareholders holding shares in demat mode.

Situation 3: Access to join the AGM of the Company on KFin system to participate through video conference / OAVM and vote at the AGM.

Details on Situation 1 are mentioned below:

I) Login method for remote e-Voting for individual Shareholders holding shares in demat mode.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS facility:</p> <ol style="list-style-type: none"> I. Type in the browser / Visit URL: https://eservices.nsdl.com II. Click on the icon "Beneficial Owner" available for login under 'IDeAS' section III. On the new page, enter your User ID and Password. Post successful authentication, click on "Access to e-Voting" under Value Added Services on the panel available on the left hand side. Click on "Active E-voting Cycles" option under E-voting. <p>Click on the e-Voting link available against JSW Energy Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.</p> <p>2. User not registered for IDeAS e-Services</p> <ol style="list-style-type: none"> I. To register, type in the browser / Visit URL: https://eservices.nsdl.com II. Select the option "Register Online for IDeAS" on the panel available on the left hand side or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed to complete registration using your DP ID, Client ID, Mobile Number etc. After successful registration, please follow steps given under Sr. No. I above, to cast your vote. <p>3. Alternatively by directly accessing the e-voting website of NSDL</p> <ol style="list-style-type: none"> I. Type in the browser / Visit URL: https://www.evoting.nsdl.com/ II. Click on the icon "Login" which is available under 'Shareholder/Member' section. III. On the login page, enter User ID (i.e. your sixteen digit demat account number held with NSDL starting with 'IN'), , Login Type, i.e., through typing Password (in case you are registered on NSDL's e-voting platform) / through generation of OTP (in case your mobile/e-mail address is registered in your demat account) and Verification Code as shown on the screen. IV. Post successful authentication, click on the e-Voting link available against JSW Energy Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication.



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Easi / Easiest</p> <p>I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com</p> <p>II. Click on New System Myeasi</p> <p>III. Login with your registered user id and password.</p> <p>The user will see the e-Voting Menu. You will see Company Name: "JSW Energy Limited" on the next screen. Click on the e-Voting link available against JSW Energy Limited or select e-Voting service provider "KFinTech" and you will be re-directed to the e-Voting page of KFinTech to cast your vote without any further authentication</p> <p>2. User not registered for Easi / Easiest</p> <p>I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>II. Proceed with completing the required fields.</p> <p>III. Please follow steps given under Sr. No. 1 above, to cast your vote.</p> <p>3. Alternatively, by directly accessing the e-Voting website of CDSL</p> <p>I. Visit URL: www.cdslindia.com</p> <p>II. Provide your demat account number and PAN.</p> <p>III. System will authenticate user by sending an OTP on the registered mobile number & Email ID as recorded in the demat account.</p> <p>IV. After successful authentication, user will be provided links for KFintech where e-voting is in progress.</p>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<p>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</p> <p>II. Once logged-in, please click on the option for e-voting. You will be redirected to the NSDL / CDSL Depository website after successful authentication, wherein you can see e-Voting feature.</p> <p>III. Click on 'JSW Energy Limited' or Kfintech and you will be redirected to the e-voting website of KFinTech for casting your vote during the remote e-Voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding shares in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL:

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at: 022-48867000 and 022-24997000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no.: 1800225533

Details of Situation 2 are mentioned below:

II) Login method for e-voting for shareholders holding shares in physical form and non-individual shareholders holding shares in demat mode.

- (A) Members whose email IDs are registered with the Company / Depository Participant (s), will receive an email from KFinTech which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the process as given below:

- Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
- Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, 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 KFinTech for e-voting, you can use your existing User ID and password for casting your vote.

- iii. After entering these details correctly, click on "LOGIN".
 - iv. You will now reach the 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 "EVEN" i.e., 'JSW Energy Limited - AGM' and click on "Submit"
- (B) Members whose email IDs are not registered with the Company / Depository Participant(s), and consequently to whom the Annual Report, Notice of AGM and e-voting instructions could not be serviced, will have to follow the following process:

Procedure for Registration of email and Mobile: securities in physical mode

Physical shareholders are hereby notified that based on the SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16th, 2023, all holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide their mobile number. Moreover, to avail online services, the security holders can register their e-mail ID. Holder can register/update the contact details by submitting the requisite ISR 1 form along with the supporting documents.

ISR 1 Form can be obtained by following the link: <https://ris.kfintech.com/clientservices/isc/default.aspx>

ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through 'In Person Verification' (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or
Kfin Technologies Limited
Selenium Building, Tower-B,
Plot No 31 & 32, Financial District,
Nanakramguda, Serilingampally,
Hyderabad, Rangareddy, Telangana India
- 500 032.
- c) Through electronic mode with e-sign by following the link <https://ris.kfintech.com/clientservices/isc/default.aspx#>

Detailed FAQ can be found on the link: <https://ris.kfintech.com/faq.html>

For more information on updating the email and mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

Process for remote e-voting is as under:

Once you have obtained the e-voting instructions, please follow steps below to cast your vote by electronic means.

- a. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- b. Members holding multiple folios / demat accounts shall choose the voting process separately for each folio / demat accounts.



- c. 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.
- d. You may then cast your vote by selecting an appropriate option and click on "Submit".
- e. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution (s), 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).
- f. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to cast its vote through remote e-voting. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id shreyanscs@gmail.com with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format "JSW Energy Limited_Even No. 8055".

Details on Situation 3 are mentioned below:

III) Instructions for all the shareholders for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.

- i. 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.
- ii. 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.
- iii. Members will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFintech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFintech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the

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 above.

- iv. Facility for joining AGM through VC / OAVM shall open atleast 15 minutes before the commencement of the AGM.
- v. Members are encouraged to join the AGM through Laptops / Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22 and allow access to camera and microphone.
- vi. Members are requested to use the Internet with good speed to avoid any disturbance during the meeting. Members connecting from 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.
- vii. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, email id, mobile number at jswel.investor@jsw.in. Questions /queries received by the Company till 4th July, 2024 only shall be considered and responded during the AGM.
- viii. 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. E-voting during the AGM is integrated with the VC / OAVM platform.
- ix. The Members may click on the voting icon displayed 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.
- x. However, Members who have voted through remote e-voting will be eligible to attend the AGM.

- xi. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.
- xii. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.
- xiii. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1800-309-4001 or write to them at evoting@kfintech.com.

OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who would like to express their views / ask questions during the meeting may do so at <https://emeetings.kfintech.com> and login through the User ID and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will open from Tuesday, 2nd July, 2024 (9:00 a.m. IST) to Thursday, 4th July, 2024 (5:00 p.m. IST). Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the

AGM to only those Members who have registered themselves, depending on the availability of time for the AGM. 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.

- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will open from Tuesday, 2nd July, 2024 (9:00 a.m. IST) to Thursday, 4th July, 2024 (5:00 p.m. IST). 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 at an early date. The same will be suitably replied by the Company.
- III. **Query / Grievance:** In case of any query and / or grievance in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Mr. Premkumar Maraturi – Senior Manager Corporate Registry, at evoting@kfintech.com or call Kfintech's toll free No. 1800-309-4001 for any further clarifications.



Explanatory Statement 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) Regulations, 2015

Item No. 3 - Appointment of a Director in place of one retiring by rotation

The Members, by a Resolution passed by Postal Ballot on 22nd December, 2022, had appointed Mr. Parth Jindal (DIN: 06404506) as a Director with effect from 28th October, 2022, liable to retire by rotation. Accordingly, in terms of Section 152(6) of the Companies Act, 2013, Mr. Parth Jindal shall retire as a Director by rotation at the forthcoming Annual General Meeting and, being eligible, has offered himself for re-appointment.

Mr. Parth Jindal earned his MBA from Harvard Business School in 2016 and his Bachelor in Arts in Economics and Political Science from Brown University in 2012.

Mr. Parth Jindal is the Managing Director of JSW Cement (currently a USD 800 Mn. organisation with 19 MTPA capacity and is being steered towards 25 MTPA capacity by 2026), Managing Director of JSW Paints (launched in May 2019) which today is the 5th largest paint company in India, Founder of JSW Sports that owns and manages ISL 2018-19 Champions Bengaluru FC, Pro-Kabaddi League team Haryana Steelers and is Chairman and Co-Owner of the cricket team Delhi Capitals in the Indian Premier League. Mr. Parth Jindal is also the Founder of Inspire Institute of Sport (a visionary project to elevate India's Olympic caliber), Director of JSW Ventures and Director of JSW USA.

In March 2024, he was honoured with the Gen-Next Entrepreneur Award at the Forbes India Leadership Awards 2024. He is the youngest Business Leader on the '2019 Economic Times 40 under Forty' list, 'GQ's 50 Most Influential Young Indians for 2018' and felicitated by News24 as 2018 Youth Icon for his contribution to the Nation. Under his stewardship, JSW Sports was honored with the "Rashtriya Khel Protsahan Puruskar 2018", by the President of India, for Encouragement to Sports through Corporate Social Responsibility.

At the Group level, Mr. Parth Jindal continues to lead and provide direction to the Human Resources, Information Technology, Sustainability and Digital functions.

Mr. Parth Jindal is the son of Mr. Sajjan Jindal, Chairman and Managing Director of the Company. Mr. Parth Jindal holds 176,27,225 shares (1.01% of the paid-up share capital) in the Company. He is not entitled for any payment or remuneration including commission or sitting fees for attending the Board / Committee meetings, wherever he may be appointed as a member by the Board, apart from

reimbursement of expenses for attending the Board / Committee / Shareholders meetings.

As required under Clause 1.2.5 of the Secretarial Standard-2, other requisite information is annexed to, and forms a part of the Notice. Your Directors recommend the resolution set out at Item No. 3 for approval by the Members by way of an Ordinary Resolution.

Except for Mr. Parth Jindal and Mr. Sajjan Jindal, the Chairman and Managing Director of the Company, being a relative of Mr. Parth Jindal, and their respective relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel of the Company and their relatives are in anyway concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the Notice.

Item No.4 - Ratification of the remuneration payable to the Cost Auditor

As per Notification dated 31st December, 2014 issued by the Ministry of Corporate Affairs, the Companies (Cost Records and Audit) Rules, 2014, provisions relating to 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 7th May, 2024, 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 31st March, 2025, at a remuneration of ₹ 1,65,000 (Rupees One Lakh and Sixty Five Thousand only) plus taxes as applicable and reimbursement of out of pocket expenses at actuals subject to ratification by the Members as required pursuant to the provisions of Section 148(3) of the Companies Act, 2013 ("the Act") read with the Companies (Audit and Auditor) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014.

Kishore Bhatia and Associates, Cost Accountants have, as required under Section 141 of the Act, consented to act as the Cost Auditor of the Company for the financial year 2024-25 and confirmed their eligibility to conduct the audit of the cost accounting records of the Company.

Considering that the Company has a single line of business and does not have any major business segments necessitating audit of voluminous cost records, your Directors recommend the resolution set

STATUTORY
REPORTS

SERVING
STAKEHOLDERS

CAPITALS AND
MD&A

STRATEGIES
FOR GROWTH

BUILT ON
GOVERNANCE

FINANCIAL
STATEMENTS

SUPPORTING
INFORMATION

out at Item No. 4 for approval by the Members by way of an Ordinary Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out at Item No.4 of the Notice.

Item No. 5 - Alteration of the Memorandum of Association of the Company

Presently, the Main Objects Clause of the Memorandum of Association of the Company ("MoA"), inter-alia, includes the following Main Objects:

1. To build, own and/or operate power plants either alone or in joint venture, especially in India.
2. To generate, develop and accumulate electrical power at any place or places in India and to transmit, distribute and supply such power.
3. To carry on the business of an electric power light and supply Company in all its branches and in particular to construct, lay down, establish, fix and carry out all necessary power stations, cables, wires, lines, accumulators, lamps and works, and to generate, accumulate, distribute and supply electricity, and to light cities, towns, streets, docks, markets, theatres, buildings and places both public and private.

The aforesaid objects generally cover all the current business activities of the Company.

The non-conventional energy, including renewable energy, sector in India has evolved significantly and is growing rapidly. The Company, by itself or through its subsidiaries, proposes to actively explore and participate in various business opportunities in the non-conventional energy sector / green energy sector like manufacturing and dealing in electric batteries, such other products or accessories, setting up of infrastructure for non-conventional energy sector, etc. in addition to generation, transmission, dealing in power from such non-conventional sources.

As stated above, though the present objects of the MoA allow the Company to carry on its business either by itself or through its subsidiary companies / joint venture companies in the area of conventional (thermal) and non-conventional energy including in the renewable energy sector, there is a need to widen the Objects Clause of the MoA to provide more clarity and specific details encompassing the terminologies of the non-conventional / renewable energy businesses and also cover newer areas of business related to the energy sector such as energy storage, e-batteries,

manufacturing renewable equipment like photovoltaic (PV) panels, wind turbine generators (WTG), hydrogen, green hydrogen, ammonia and other derivatives, battery cells, battery modules, battery packs for all kinds of transportation including electric vehicles, etc.

Thus, in order to make the Main Objects Clause of the MoA more comprehensive and to reflect the new-age energy business as stated above, it is necessary to modify the Objects Clause of the MoA.

Accordingly, it is proposed to alter the Clause III(A) of the Main Objects of the MOA of the Company by adding Sub-clauses 5, 6, 7 and 8 after existing Sub-clause 4 of Clause III (A) of the MOA, as per the resolution No. 5 of the Notice.

The Board of Directors of the Company, at its meeting held on 7th May, 2024, approved the aforesaid proposal and recommended the alteration in the Objects Clause of the MOA of the Company, subject to approval of the Members and the appropriate authorities. In terms of Sections 4 and 13 of the Companies Act, 2013, and Rules framed thereunder, consent of the Members by way of a Special Resolution is required for alteration in the MOA of the Company.

The aforesaid alterations, if approved by the Members, shall be subject to the approval by the Registrar of Companies, Mumbai, (RoC) as per provisions of the Act with such modifications, if any, as may be required by the RoC. The MOA with the proposed alteration of the Company is available for inspection by the Members. Please refer to the note given in the Notice on inspection of documents.

Your Directors recommend the resolution set out at Item No. 5 for approval by the Members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the Notice.

Item No. 6 - Material Related Party Transactions between the Company and Ind-Barath Energy (Utkal) Limited, a subsidiary of the Company

Ind-Barath Energy (Utkal) Limited ("IBEUL") was acquired by the Company under the Corporate Insolvency Resolution Process (CIRP) on 28th December, 2022. The Company holds 95% of the equity capital while the balance 5% is held by the lenders in accordance with the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench vide order dated 25th July, 2022.



At the 29th Annual General Meeting held on 30th June 2023, approval of the Members was obtained for various transactions proposed to be entered into between the Company and IBEUL for an aggregate value up to ₹ 2,805 crores for the financial year 2023-24. Of this, transactions for about ₹ 2,789 crores materialised during the year. During the financial year 2022-23, the Company entered into transactions of a similar nature for an aggregate value of about ₹ 1,112 crores with IBEUL.

IBEUL has a thermal capacity of 700 MW (2x350 MW), located at Jharsuguda, Odisha, of which, 350 MW has become operational and the balance 350 MW is in the process of being operational, leading to an increased requirement of working capital and other funded and non-funded assistance. Accordingly, support is needed from the Company in this regard. Apart from financial assistance, transactions of sale / purchase / reimbursement of expenses, etc. between the Company and IBEUL will increase substantially. The value of such transactions during the financial year 2024-25 is expected to be around ₹ 2,170 crores, as detailed below:

- Financial assistance in the form of debentures / loans / perpetual securities, investment in equity shares / preference shares, guarantees, undertakings, pledge of securities – up to ₹ 2,000 crores
- Interest on debentures / loans / perpetual securities, commission on guarantees – up to ₹ 100 crores
- Sale / Purchase of materials / fixed assets / stores and spares – up to ₹ 40 crores
- Reimbursement of expenses (payable / receivable) – up to ₹ 30 crores

Keeping in view the significance of the proposed transactions for the operations of IBEUL and the Company on a consolidated basis, the aforesaid proposed transactions, being material, were approved by the Audit Committee of the Company at its meeting held on 7th May, 2024 after satisfying that the related party transactions are at an arm's length and in the ordinary course of business, and also recommended by the Board at its meeting held on 7th May, 2024, for approval by the Members at this Annual General Meeting. All related party transactions entered by the Company are reviewed by the Audit Committee on a quarterly basis.

In terms of Section 102 of the Companies Act, 2013, Members may note that 95% of equity of IBEUL is held by the Company, hence, it is a subsidiary of the Company.

The details of the proposed transactions between the Company and IBEUL, as required under SEBI Master Circular bearing reference no. SEBI/HO/CFD/PoD2/

CIR/P/2023/120 dated 11th July, 2023, are given in Annexure 2 hereto, and forms a part of the Notice.

With effect from 1st April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all 'material' Related Party Transactions. For this purpose, a Related Party Transaction will be considered 'material' if the value of the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower and which necessitates approval by the Members of the Company pursuant to Regulation 23 of the Listing Regulations.

Though in the ordinary course of the business of the Company and IBEUL and at an arm's length, the above Related Party Transaction, when effected, is expected to cross the "materiality" threshold during the financial year 2024-25. Accordingly, prior approval of the Members for the above Related Party Transaction is being sought.

Members may note that as per the provisions of the Listing Regulations, no related party shall vote to approve the resolution, irrespective of whether they are a party to the transaction or not.

Your Directors recommend the resolution set out at Item No. 6 for approval by the Members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise in the Resolution set out at Item No. 6 of the Notice.

Item No. 7 - Material Related Party Transactions between Ind-Barath Energy (Utkal) Limited and JSW Power Trading Company Limited, subsidiaries of the Company.

As stated in Point 6 above, Ind-Barath Energy (Utkal) Limited ("IBEUL") is a 95% subsidiary of the Company and is implementing a 700 MW (2 x 350 MW) thermal power plant located at Jharsuguda, Odisha.

JSW Power Trading Company Limited ("JSWPTCL"), a wholly-owned subsidiary of the Company, is engaged in the business of trading in power generated by the JSW Energy Group companies and others. Accordingly, IBEUL and JSWPTCL are fellow subsidiaries of the Company and Related Parties.

JSWPTCL has been facilitating the power generated from IBEUL's plants to be supplied directly to the utilities /

industry under spot / term agreements. During the financial year 2023-24, IBEUL and JSWPTCL entered into transactions of a similar nature for an aggregate value of about ₹ 151.79 crores. As IBEUL was acquired by the Company on 28th December, 2022, there were no transactions between IBEUL and JSWPTCL during the financial year 2022-23.

The value of sale / purchase of power and / or reimbursement of expenses during the financial year 2024-25 between JSWPTCL and IBEUL is expected to be around ₹ 3,595 crores as detailed below:

- Sale / Purchase of power – up to ₹ 3,575 crores
- Reimbursement of expenses (payable / receivable) – up to ₹ 20 crores

Keeping in view the significance of the proposed transactions for the operations of IBEUL and JSWPTCL, and being material, were approved by the Audit Committee of the Company, at its meeting held on 7th May, 2024 after satisfying that the transactions are at an arm's length and in the ordinary course of business, and were also recommended by the Board at its meeting held on 7th May, 2024, for approval by the Members at this Annual General Meeting.

In terms of Section 102 of the Companies Act, 2013, Members may note that 95% of equity of IBEUL and 100% of the equity of JSWPTCL is held by the Company, hence, they are subsidiaries of the Company. Ms. Monica Chopra, Company Secretary (Key Managerial Personnel) of the Company, is also a Non-Executive Director on the Board of JSWPTCL.

The details of the proposed transactions between JSWPTCL and IBEUL as required under SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/ CIR/P/2023/120 dated 11th July, 2023, are given in Annexure 2 hereto, and forms a part of the Notice.

The above proposed transactions are between JSWPTCL and IBEUL and the Company is not a party to any of the said transactions. However, with effect from 1st April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all 'material' Related Party Transactions to which the subsidiary of a listed entity is a party even though the listed entity is not a party. For this purpose, a Related Party Transaction will be considered 'material' if the value of the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the Company, whichever is lower and which necessitates

approval by the Members of the Company pursuant to Regulation 23 of the Listing Regulations.

Though in the ordinary course of the business of JSWPTCL and IBEUL and at an arm's length, the above Related Party Transactions, when effected, are expected to cross the "materiality" threshold during the financial year 2024-25. Accordingly, prior approval of the Members for the above Related Party Transactions is being sought.

Members may note that as per the provisions of the Listing Regulations, no related party shall vote to approve the resolution, irrespective of whether they are a party to the transaction or not.

Your Directors recommend the resolution set out at Item No. 7 for approval by the Members by way of an Ordinary Resolution.

Except as stated above, none of the Directors, Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise in the resolution set out at Item No. 7 of the Notice.

Item No. 8 - Material Related Party Transactions between JSW Neo Energy Limited and JSW Renewable Energy (Vijayanagar) Limited, subsidiaries of the Company

JSW Neo Energy Limited (JSWNEL), a wholly-owned subsidiary of the Company, has entered into a 74:26 joint venture with JSW Steel Limited, to form JSW Renewable Energy (Vijayanagar) Limited (JSWREVL) for setting up solar, wind, green hydrogen and pumped storage projects. Being a subsidiary, JSWREVL is a related party of JSWNEL.

JSWREVL has set up a 225 MW solar power project and is implementing a 600 MW wind project, a pumped storage project and a green hydrogen manufacturing facility.

In order to facilitate the implementation of these projects, JSWNEL will be required to lend the following support to JSWREVL estimated to be valued up to ₹ 2,300 crores during the financial year 2024-25:

- a) Financial assistance in the form of debentures / loans / perpetual securities / investment in equity shares / preference shares, guarantees, undertakings, pledge of securities - up to ₹ 1,500 crores
- b) Interest on debentures / loans / perpetual securities, commission on guarantees - up to ₹ 75 crores
- c) Purchase / sale of materials / services / assets / lease / stores and spares - up to ₹ 650 crores
- d) Reimbursement of expenses (payable / receivable) - up to ₹ 75 crores

The value of the transactions of a similar nature between JSWNEI and JSWREVL during the previous financial years are as follows:

Financial Year	₹ in crores
2023-24	1,150.50
2022-23	595.27
2021-22	621.58

Keeping in view the significance of the proposed transactions for the operations of JSWREVL and for JSWNEI on a consolidated basis, the aforesaid proposed transactions, being material, were approved by the Audit Committee of the Company, at its meeting held on 7th May, 2024 after satisfying that the related party transactions are at an arm's length and in the ordinary course of business, and also recommended by the Board at its meeting held on 7th May, 2024, for approval by the Members at this Annual General Meeting.

In terms of Section 102 of the Companies Act, 2013, Members may note that 74% of equity of JSWREVL is held by JSWNEI and 26% is held by JSW Steel Limited, hence, it is a subsidiary of the JSWNEI, a wholly-owned subsidiary of the Company. Mr. Sharad Mahendra, Joint Managing Director & CEO of the Company, Mr. Pritesh Vinay, Director (Finance) of the Company and Ms. Monica Chopra, Company Secretary (Key Managerial Personnel) of the Company, are also Non-Executive Directors on the Board of JSWNEI. Ms. Rupa Devi Singh, an Independent Director of the Company is also an Independent Director of JSWNEI. Ms. Monica Chopra, Company Secretary (Key Managerial Personnel) of the Company, is also a Non-Executive Director on the Board of JSWREVL.

The details of the proposed transactions between JSWNEI and JSWREVL, as required under SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/ CIR/P/2023/120 dated 11th July, 2023, are given in Annexure 2 hereto, and forms a part of this Notice.

The above proposed transactions are between JSWNEI and JSWREVL, the Company is not a party to any of the said transactions. However, with effect from 1st April, 2022, Regulation 23 of the SEBI Listing Regulations, mandates obtaining prior approval of the Members of a listed entity through ordinary resolution for all 'material' Related Party Transactions to which the subsidiary of a listed entity is a party even though the listed entity is not a party. For this purpose, a Related Party Transaction will be considered 'material' if the value of the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover as per the last audited financial statements of the

Company, whichever is lower and which necessitates approval by the Members of the Company pursuant to Regulation 23 of the Listing Regulations.

Though in the ordinary course of the business of JSWNEI and JSWREVL and at an arm's length, the above Related Party Transactions, when effected, are expected to cross the "materiality" threshold during the financial year 2024-25.

Accordingly, prior approval of the Members for the above Related Party Transaction is being sought. Members may note that as per the provisions of the Listing Regulations, no related party shall vote to approve the resolution, irrespective of whether they are a party to the transaction or not.

Your Directors recommend the resolution set out at Item No. 8 for approval by the Members by way of an Ordinary Resolution.

Except as stated above, none of the Directors, Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise in the resolution set out at Item No. 8 of the Notice.

Item No. 9 - Issue of Equity Shares, etc.

To fund the requirements of capital and revenue expenditure including working capital, to meet long-term capital requirements of the Company and its subsidiaries, 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 determining 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.

Pursuant to the Resolution passed by the Members at the 29th Annual General Meeting held on 30th June,

2023, approving the proposal for raising funds up to ₹ 5,000 crores (Rupees Five Thousand Crores only), the Company has successfully raised ₹ 5,000 crores by issue of equity shares through a Qualified Institutional Placement (QIP) in the month of April 2024.

The Company continues to pursue various growth opportunities including organic and inorganic, and the Board of Directors envisages that the growth and expansion plans may necessitate further raising funds. The Board of Directors, at its meeting held on 7th May, 2024, has approved the proposal of raising funds by issue of securities in the manner as mentioned in the resolution, for an aggregate amount not exceeding ₹ 10,000 crores (Rupees Ten Thousand Crores only) or its equivalent in any foreign currency, subject to approvals as may be required and recommends the proposed resolution to the shareholders for approval.

The proposed resolution also authorises the Board of Directors of the Company to undertake a Qualified Institutions 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 the applicable SEBI Regulations. The Company may offer a discount of not more than 5% or such percentage as may be permitted 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 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 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. 9 of the Notice is in the interest of the Company and recommends the same for approval by the Members by way of a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives have any concern or interest, financial or otherwise, in the resolution set out at Item No. 9 of the Notice.

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
7th May, 2024



ANNEXURE - 1

Pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standards-2, the details of the Director proposed to be re-appointed at this Annual General Meeting are given below:

1	Name	Mr. Parth Jindal
2	Category / Designation	Non-Executive, Non-Independent Director
3	Director Identification Number (DIN)	06404506
4	Age	33 years
5	Date of Birth	19 th May, 1990
6	Original Date of Appointment	28 th October, 2022
7	Qualifications	MBA from Harvard Business School in 2016 and Bachelor of Arts in Economics and Political Science from Brown University in 2012
8	Name of the listed entities from which the person has resigned as a Director in the past three years*	Nil
9	Directorship in other Companies*	12 [#]
10	Chairmanship / Membership of Committees in other Companies*	Nil
11	Number of Equity Shares held in the Company*	1,76,27,225
12	Number of Equity Shares held in the Company for any other person on a beneficial basis*	Nil
13	Relationship between Directors inter-se; with other Directors and Key Managerial Personnel of the Company	Father and Son relationship between Mr. Sajjan Jindal, Chairman and Managing Director and Mr. Parth Jindal
14	Terms and conditions of re-appointment	To be re-appointed as Director on retirement by rotation
15	Remuneration last drawn (in FY 2023-24), if applicable	Nil
16	Remuneration proposed to be paid	Nil
17	Number of Meetings of the Board attended during the year 2023-24	5
18	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Skills & Competency Matrix in the Corporate Governance Report and the details given in the Explanatory Statement

* As per disclosures received from the Director

3 public limited companies and 9 private limited companies

ANNEXURE - 2

Details of the Material Related Party Transaction, as required, under the SEBI Master Circular bearing reference no. SEBI/HO/ CFD/PoD2/CIR/P/2023/120 dated 11th July, 2023, are as follows:

Sr. No.	Particulars	Details (For Item No. 6)	Details (For Item No. 7)	Details (For Item No. 8)
1.	Name of the Related Party(ies) and Nature of Relationship	Ind-Barath Energy (Utkal) Limited (IBEUL), is a subsidiary of the Company in which the Company holds 95% equity and the balance 5% is held by Secured Financial Creditors.	Ind-Barath Energy (Utkal) Limited (IBEUL) is a subsidiary of the Company in which the Company holds 95% equity and the balance 5% is held by Secured Financial Creditors.	JSW Neo Energy Limited (JSWNEL) is a wholly-owned subsidiary of the Company. JSW Renewable Energy (Vijayanagar) Limited (JSWREVL) is a subsidiary of JSWNEL and a step-down subsidiary of the Company (74% equity is held by JSWNEL and 26% is held by JSW Steel Limited)
2	Name of the director or key managerial personnel who is related, if any and nature of relationship	<p>Ms. Monica Chopra, Company Secretary (Key Managerial Personnel) of the Company, is also a Non-Executive Director on the Board of JSWPTCL.</p> <p>Mr. Sharad Mahendra, Joint Managing Director & CEO of the Company, Mr. Pritesh Vijay, Director (Finance) of the Company and Ms. Monica Chopra, Company Secretary (Key Managerial Personnel) of the Company, are also Non-Executive Directors on the Board of JSWNEL. Ms. Rupa Devi Singh, an Independent Director of the Company is also an Independent Director of JSWNEL</p> <p>Ms. Monica Chopra is also a Non-Executive Director on the Board of JSWREVL.</p>		
	Nature, duration, tenure, material terms, monetary value and particulars of the contract or arrangement	<ul style="list-style-type: none"> - Financial assistance in the form of debentures / loans / perpetual securities, investment in equity shares / preference shares, guarantees, undertakings, pledge of securities as per existing market pricing and practices - Interest on debentures / loans / perpetual securities, commission on guarantees - up to ₹ 100 crores as per existing market pricing and practices - Sale / Purchase of materials / fixed assets / stores and spares - up to ₹ 40 crores at existing market prices - Reimbursement of expenses (payable and receivable) - up to ₹ 30 crores at actuals <p>Total Monetary Value aggregating up to ₹ 2.170 crores</p> <p>Tenure: 1.4.2024 to 31.3.2025</p>	<ul style="list-style-type: none"> - Sale of power to / purchase of power from JSWPTCL - up to ₹ 3,575 crores in line with the prevailing rates as per market practices. - Reimbursement of expenses payable and receivable on each other's behalf - up to ₹ 20 crores at actuals. <p>Total Monetary Value: up to ₹ 3,595 crores</p> <p>Tenure: 1.4.2024 to 31.3.2025</p>	<ul style="list-style-type: none"> - Financial assistance in the form of debentures / loans / perpetual securities, investment in equity shares / preference shares, guarantees, undertakings, pledge of securities - up to ₹ 1,500 crores as per existing market pricing and practices - Interest on debentures / loans / perpetual securities, commission on guarantees - up to ₹ 75 crores as per existing market pricing and practices - Purchase / sale of materials / services / assets / lease / stores and spares - up to ₹ 650 crores at existing market prices - Reimbursement of expenses (payable and receivable) - up to ₹ 75 crores at actuals <p>Total Monetary Value: ₹ 2,300 crores</p> <p>Tenure: 1.4.2024 to 31.3.2025</p>
3.	Value of the transaction	₹ 2,170 crores	₹ 3,595 crores	₹ 2,300 crores

Sr. No.	Particulars	Details (For Item No. 6)	Details (For Item No. 7)	Details (For Item No. 8)
4.	Transaction related to providing loan(s) / advances(s) or securities for loan taken by a related party	Providing financial support to IBEUL through Debentures / Loans / Perpetual Securities / Equity Shares / Preference Shares, etc. Pledge / Corporate Guarantee, Undertakings (collateral security) by the Company for loan availed / to be availed from the Banks or other Financial Institutions by IBEUL.	Not Applicable as transactions pertain to sale / purchase of power and reimbursement of expenses.	JSWNL will provide financial support to JSWREVL through debentures / loans / perpetual securities / equity shares / preference shares, etc. Pledge / Corporate Guarantee, Undertakings (collateral security) by JSWNL for loan availed / to be availed from the Banks or other Financial Institutions by JSWREVL.
4(a).	Details of the source of funds in connection with the proposed transaction	Internal accruals of the Company to the extent of promoter contribution.		Funds infusion by the Company into JSWNL for promoter contribution into JSWREVL.
4(b)	If any financial indebtedness is incurred to make or give such loans/ advances / securities for loan and Nature of indebtedness / cost of funds / Tenure	Not applicable		Not applicable
4(c)	Applicable terms, including covenants, tenure, interest rate, repayment schedule, whether secured or unsecured	Financial assistance will be in multiple tranches during the financial year 2024- 25 on an unsecured basis, as and when required. Subscription to Equity Shares / Preference Shares, etc. will be as per statutory requirements.		Subscription to Equity shares, etc. will be as per statutory requirements.
4(d)	The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The financial assistance will be utilized by IBEUL to complete the operationalization of the 350 MW (Unit 2) other business purposes and working capital requirements.		The financial assistance provided by JSWNL shall be utilized by JSWREVL to implement a 600 MW wind project, a pumped storage project and a green hydrogen manufacturing facility currently being developed by JSWREVL, other business purposes and working capital requirements.
5.	Any advance paid or received for the transaction	NIL	NIL	NIL

SUPPORTING INFORMATION	FINANCIAL STATEMENTS	BUILT ON GOVERNANCE	STRATEGIES FOR GROWTH	CAPITALS AND MD&A	SERVING STAKEHOLDERS	STATUTORY REPORTS
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Sr. No.	Particulars	Details (For Item No. 6)	Details (For Item No. 7)	Details (For Item No. 8)
6.	Percentage of the Company's annual consolidated turnover for the immediately preceding financial year i.e. Financial Year 2023-24, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided)	18.89% of the Company's annual consolidated turnover for the financial year 2023-24 on an annual basis. 1,708.53% of IBEUL's turnover ¹ for the financial year 2023-24 on an annual basis.	31.30% of the Company's annual consolidated turnover for the financial year 2023-24 on an annual basis. 2,803.49% of IBEUL's turnover ¹ for the financial year 2023-24 on an annual basis. 158.72% of JSWPTCL's turnover (gross value of sale of power) for the financial year 2023-24 on an annual basis.	20.02% of the Company's annual consolidated turnover for the financial year 2023-24 on an annual basis. 165.55% of JSWNEL's turnover ² for the financial year 2023-24 on an annual basis. 1,291.19% of JSWREVL's turnover ³ for the financial year 2023-24 on an annual basis.
7	Details about valuation, arm's length and ordinary course of business	Valuation – Not Applicable For details with respect to Arm's Length and Ordinary Course of Business, please refer to the Explanatory Statement of Item No. 6.	Valuation – Not Applicable For details with respect to Arm's Length and Ordinary Course of Business, please refer to the Explanatory Statement of Item No. 7.	Valuation – Not Applicable For details with respect to Arm's Length and Ordinary Course of Business, please refer to the Explanatory Statement of Item No. 8.
8.	Rationale / Benefit of the transaction and why this transaction is in the interest of the Company	IBEUL has operationalized the 350 MW (Unit 1) and is in the process of operationalizing 350 MW power plant (Unit 2) and providing financial and other support is essential for the project progress and other operational requirements. Hence, the proposed transactions in support of the Company's subsidiary are in the best interest of the Company.	IBEUL has operationalized the 350 MW (Unit 1). JSWPTCL is in the business of power trading and has been facilitating the power generated from IBEUL's plants to be supplied directly to the utilities / industry under spot / term agreements. In order to ensure that the power generated at IBEUL plant is sold at the prevailing best market price and accordingly the proposed transactions are in the best interest of the Company's subsidiaries and of the Company.	JSWREVL is implementing a 600 MW wind project, a pumped storage project and a green hydrogen manufacturing facility. JSWREVL is a subsidiary of JSWNEL and providing financial assistance and other support to JSWREVL is in the best interest of the Company.
9.	Any other information relevant or important for the shareholders to take an informed decision	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.	All relevant / important information forms a part of this Explanatory Statement setting out material facts pursuant to Section 102 of the Companies Act, 2013.

¹ IBEUL has commenced operations in February, 2024 and hence the turnover from operations is negligible

² The projects are executed by the SPV / subsidiaries of JSWNEL and hence the turnover of JSWNEL is negligible

³ JSWREVL is presently implementing the projects as given in point 8 above and hence the turnover is negligible