

Disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance / release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

| Name of the Target Company (TC) | | JSW ENERGY LIMITED | | | | | | | | | | | |
|---|--|--|---|--------------------------|---|---|--|-------------------------|---------------|--------------------------|--|---------------|--------------------------|
| Names of the Stock Exchanges where the shares of the target company are listed | | 1. National Stock Exchange (NSE) 2. Bombay Stock Exchange (BSE) | | | | | | | | | | | |
| Date of Reporting | | December 23, 2015 | | | | | | | | | | | |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked | | SAHYOG HOLDINGS PRIVATE LIMITED* (formerly known as Sahyog Tradcorp Private Limited) | | | | | | | | | | | |
| Details of the creation of encumbrance: | | | | | | | | | | | | | |
| Name of the promoter (s) or PACs with him | Promoter holding in the target company (1) | | Promoter holding already encumbered (2) | | Details of events pertaining to encumbrance (3) | | | | | | | | |
| | No. of shares | % of total share capital | No. of shares | % of total share capital | Type of event (creation/ release/ invocation) | Date of creation/ invocation release of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/ others) | Reasons for encumbrance | No. of shares | % of total share capital | Name of the entity in whose favor shares encumbered | No. of shares | % of total share capital |
| SAHYOG HOLDINGS PRIVATE LIMITED* (formerly known as Sahyog Tradcorp Private Limited) | 25,67,99,044 | 15.66 | 17,79,88,000 | 10.85 | Creation | 14-12-2015 | Pledge | Third party pledge | 3,66,70,000 | 2.24 | Trustee - IDBI Trusteeship Services Ltd Investor - Coptihal Mauritius Investments Limited (Debentureholder) | 21,46,38,000 | 13.09 |
| SAHYOG HOLDINGS PRIVATE LIMITED* (formerly known as Sahyog Tradcorp Private Limited) | 25,67,99,044 | 15.66 | 21,46,38,000 | 13.09 | Creation | 14-12-2015 | Pledge | Third party pledge | 53,82,000 | 0.33 | Trustee: Axis Trustee Services Limited Investor: Chigroup Global Markets Mauritius Private Limited (Debentureholder) | 22,00,20,000 | 13.42 |
| SAHYOG HOLDINGS PRIVATE LIMITED* (formerly known as Sahyog Tradcorp Private Limited) | 25,67,99,044 | 15.66 | 22,00,20,000 | 13.42 | Creation | 14-12-2015 | Pledge | Third party pledge | 2,92,000 | 0.02 | STCI Finance Limited | 22,03,12,000 | 13.43 |
| SAHYOG HOLDINGS PRIVATE LIMITED* (formerly known as Sahyog Tradcorp Private Limited) | 25,67,99,044 | 15.66 | 22,03,12,000 | 13.43 | Creation | 15-12-2015 | Pledge | Third party pledge | 80,00,000 | 0.49 | Axis Finance Limited | 22,83,12,000 | 13.92 |
| SAHYOG HOLDINGS PRIVATE LIMITED* (formerly known as Sahyog Tradcorp Private Limited) | 25,67,99,044 | 15.66 | 22,83,12,000 | 13.92 | Release | 18-12-2015 | Pledge | Third party pledge | -2,62,42,000 | -1.60 | Trustee: IDBI Trusteeship Services Ltd Investor: Franklin Templeton Asset Management (I) Pvt. Ltd. | 20,20,70,000 | 12.32 |



[Handwritten Signature]

Signature of the Director / Authorised Signatory

Place: Mumbai
Date: 23-12-2015

* The details of encumbrances of residual promoters as on 18.12.2015 enclosed herewith as Annexure 1 is an extract of the data available with the Registrar & Share Transfer Agent of the Target Company

JSW ENERGY LIMITED

Details of encumbrance of residual promoters as on 18.12.2015

| SINO | NAME OF THE SHAREHOLDER | TOTAL SHARES HELD | | SHARES PLEDGED OR OTHERWISE ENCUMBERED | |
|------|------------------------------------|---------------------|-------------------------------|--|-------------------------------|
| | | No. of Shares held | As a % of total share capital | No. of shares | As a % of total share capital |
| 1 | JSL LIMITED | 14,53,32,820 | 8.86 | 6,34,50,000 | 3.87 |
| 2 | GLEBE TRADING PRIVATE LIMITED | 14,53,32,820 | 8.86 | 5,57,50,000 | 3.40 |
| 3 | DANTA ENTERPRISES PRIVATE LIMITED | 8,55,99,613 | 5.22 | 10,00,000 | 0.06 |
| 4 | VIRTUOUS TRADECORP PRIVATE LIMITED | 8,55,99,613 | 5.22 | - | - |
| 5 | SAJJAN JINDAL | 7,41,44,262 | 4.52 | - | - |
| 6 | JSW STEEL LIMITED | 6,78,49,090 | 4.14 | - | - |
| 7 | TARINI JINDAL | 2,50,00,000 | 1.52 | - | - |
| 8 | TANVI JINDAL | 2,50,00,000 | 1.52 | - | - |
| 9 | PARTH JINDAL | 2,50,00,000 | 1.52 | - | - |
| 10 | JSW STEEL LIMITED | 2,36,25,000 | 1.44 | - | - |
| 11 | SANGITA JINDAL | 1,30,83,125 | 0.80 | - | - |
| 12 | AMBA RIVER COKE LIMITED | 57,54,640 | 0.35 | - | - |
| 13 | JSW STEEL COATED PRODUCTS LTD | 43,76,770 | 0.27 | - | - |
| 14 | JSW CEMENT LIMITED | 15,59,610 | 0.10 | - | - |
| 15 | SAROJ BHARTIA | 1,00,000 | 0.01 | - | - |
| 16 | URMILA BHUWALKA | 1,00,000 | 0.01 | 1,00,000 | 0.01 |
| 17 | SEEMA JAJODIA | 1,00,000 | 0.01 | - | - |
| 18 | NIRMALA GOYAL | 1,00,000 | 0.01 | - | - |
| 19 | NARMADA FINTRADE PRIVATE LIMITED | 40,500 | 0.00 | - | - |
| 20 | TARINI JINDAL | 2,225 | 0.00 | - | - |
| 21 | TANVI JINDAL | 2,225 | 0.00 | - | - |
| 22 | PARTH JINDAL | 2,225 | 0.00 | - | - |
| 23 | JSW HOLDINGS LIMITED | 445 | 0.00 | - | - |
| 24 | RATAN JINDAL | 370 | 0.00 | - | - |
| 25 | NALWA SONS INVESTMENTS LIMITED | 370 | 0.00 | - | - |
| 26 | PRITHVI RAJ JINDAL | 370 | 0.00 | - | - |
| | TOTAL : | 72,77,06,093 | 44.37 | 12,03,00,000 | 7.34 |

