



**JSW Energy Limited**

Regd. Office: JSW Centre,  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051  
Phone: 022- 4286 1000  
Fax: 022- 4286 3000  
Website : www.jsw.in  
CIN:L74999MH1994PLC077041

SEC/ JSWEL  
18<sup>th</sup> April 2016

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

**Sub.: Minutes of the Announcement of results of Postal Ballot in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

With reference to the above and pursuant to Regulation 30 of the Listing Regulations, we are enclosing herewith copy of Minutes of the Announcement of results of Postal Ballot for your information and record please.

You are kindly requested to acknowledge receipt of the same.

Thanking you,

**Yours faithfully,**  
**For JSW Energy Limited**

**S. Madhavan**  
**Company Secretary & Compliance Officer**

Encl. as above



**MINUTES OF THE ANNOUNCEMENT OF THE RESULTS OF THE POSTAL BALLOT OF JSW ENERGY LIMITED ON WEDNESDAY, 23<sup>RD</sup> MARCH 2016 MADE ON TUESDAY, 29<sup>TH</sup> MARCH 2016 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT JSW CENTRE, BANDRA-KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400051.**

**Present:**

Mr. Pramod Menon                      Director - Finance  
Mr. Sampath Madhavan              Company Secretary

**1. Declaration of Results of the Postal Ballot and E-voting:**


Pursuant to Section 110 of the Companies Act, 2013 ("the Act") read with Companies (Management and Administration) Rules, 2014 (the "Rules"), the Company had sought consent of its Members through Postal Ballot, which included voting by electronic means, inter-alia for the following special business:

- 1) Approval of "JSWEL Employees Stock Ownership Plan - 2016" and grant of stock options to Eligible Employees and to inter-alia issue and allot upto 60,00,000 (Sixty Lakhs) Employee Stock Options exercisable into not more than 60,00,000 (Sixty Lakhs) equity shares of the Company;
- 2) Approval to grant stock options to the Eligible Employees of the Company's subsidiary companies under the "JSWEL Employees Stock Ownership Plan - 2016";
- 3) Authorization to the Trust to undertake Secondary Acquisition of equity shares of the Company for implementation of the "JSWEL Employees Stock Ownership Plan - 2016";
- 4) Approval for provision of money by the Company for purchase of its own shares by the Trust/Trustees for the benefit of eligible employees under the "JSWEL Employees Stock Ownership Plan - 2016";
- 5) Approval for appointment of Mr. Rakesh Nath (DIN:00045986) as an Independent Director.

In compliance with the Listing Regulations and provisions of the Companies Act, 2013, e-voting facility was provided to all the members to enable them to cast their votes electronically.

The Company had completed the dispatch of Notice of Postal Ballot / E-voting dated 20<sup>th</sup> January 2016 along with Postal Ballot Form containing the details of User ID and password on 22<sup>nd</sup> February 2016 to all the members whose names appear in the Register of Members / list of Beneficial Owners as received from the National Securities Depository Services Limited / Central Depository Services (India) Limited or Registrar and Share Transfer Agent as at Friday, 12<sup>th</sup> February 2016 being the cut-off date (record date) on which the voting rights of the members were reckoned by:

- i. Email to the members who have registered their e-mail ID with depositories or the Company.



- ii. Courier / Registered post to other Members together with the self-addressed postage prepaid business reply envelope at their respective registered / last known address.

Mr. Shreyans Jain, Practicing Company Secretary, Mumbai (Membership No. ACS 18839 / FCS 8519) was appointed by the Company as Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner.

The Company had engaged Karvy Computershare Private Limited (Karvy) for providing the e-voting facility through its platform.

Voting through physical and electronic means commenced on Tuesday, 23<sup>rd</sup> February, 2016 at 9.00 a.m. and ended on Wednesday, 23<sup>rd</sup> March, 2016 at 5.00 p.m.

The last date for receipt of Postal Ballot Forms or e-voting, i.e., 23<sup>rd</sup> March 2016 is taken as the date of passing the resolutions.

The Board of Directors at its meeting held on 20<sup>th</sup> January 2016 had interalia authorised the Chairman and Managing Director or the Jt. Managing Director and CEO or Director - Finance or any person authorised by the Chairman and Managing Director to announce the results of the Postal Ballot.

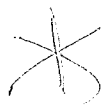
Upon collation and completion of scrutiny of the Postal Ballot forms / e-voting, the Scrutinizer submitted his report dated 28<sup>th</sup> March 2016 to the Chairman and Managing Director / the Jt. Managing Director and CEO / Director - Finance of the Company.

Thereafter, Mr. Pramod Menon, Director – Finance proceeded with the declaration of Postal Ballot and E-voting results based on the Scrutinizer report and announced the results.

## **2. Details of Resolutions and Voting Results:**

### **Resolution 1. Approval of "JSWEL Employees Stock Ownership Plan - 2016" and grant of stock options to Eligible Employees (Special Resolution):**

**"RESOLVED THAT** pursuant to the applicable provisions of Section 62, Section 67 and all other applicable provisions, if any, of the Companies Act, 2013 (**"the Act"**), and the rules issued thereunder (including any statutory modifications or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (**"the SEBI SBEB Regulations"**), circulars issued by the Securities and Exchange Board of India (**"SEBI"**) and all other applicable laws and regulations and in accordance with the enabling provisions in the Memorandum and Articles of Association of the Company, approval and consent of the Members of the Company be and is hereby accorded to the **"JSWEL Employees Stock Ownership Plan – 2016"** (hereinafter referred to as the **"ESOP 2016" / "Plan"**), as approved by the Board of Directors of the Company (hereinafter the **"Board"** which term shall include a sub-committee of the Board (**"Committee"**), for the benefit of eligible employees of the Company and its subsidiaries in India (**"eligible employees"**), the salient features of which are furnished in the Explanatory Statement to the Notice.



**“RESOLVED FURTHER THAT** the Plan be implemented through “JSW Energy Employees ESOP Trust” (“Trust”), based on the guidelines formulated by the Committee, and approval and consent of the Members of the Company be and is hereby accorded to create, grant, offer, issue and allot from time to time upto 60,00,000 (Sixty Lakhs) Employee Stock Options (“ESOPs”) not exceeding 0.37% of the paid-up equity share capital of the Company (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as maybe applicable from time to time) as on the date of passing of this resolution to the eligible employees including Whole-time Directors (excluding Promoter(s) or persons belonging to the Promoter Group, Independent Directors Nominee Directors and Non-Executive Directors), whether working in India or out of India (hereinafter referred to as **“Eligible Employee(s)”**) as approved by the Committee under the Plan, exercisable into not more than 60,00,000 (Sixty Lakhs) fully paid-up equity shares in the Company in aggregate of face value of Rs. 10/- (Rupees Ten) each, to be allotted by the Company either to the Trust and/or to the Eligible Employees and/or acquired by the Trust from the secondary market, in one or more tranches, for the implementation of Plan at an exercise price which shall be equivalent to the prevailing market price of the equity shares of the Company one day prior to the date of grant discounted by 20% and on such other terms and conditions, as may be determined by the Committee or the Trust, as the case may be, from time to time.

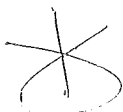
**RESOLVED FURTHER THAT** the Committee be and is hereby authorized to:

- i. Delegate to the Trust the authority to administer, implement and supervise the operation of the Plan on such terms and conditions as it may specify;
- ii. Determine the terms and conditions of grant, issue, re-issue, cancel and withdrawal of Options from time to time;
- iii. Formulate, approve, evolve, decide upon and bring into effect, suspend, withdraw or revive any sub-scheme or plan for the purpose of grant of the Options to the eligible employees and to make any modifications, changes, variations, alterations or revisions in such sub-scheme or plan from time to time;
- iv. Do all such acts, deeds, things and matters as may be considered necessary or expedient including delegation of all or any of the powers herein conferred by this resolution; and
- v. Settle any questions, difficulties or doubts that may arise in this regard.

**RESOLVED FURTHER THAT** the Board be and is hereby further authorised to issue and allot equity shares upon exercise of ESOPs from time to time in accordance with the Plan and such equity shares shall rank paripassu in all respects with the then existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Committee be and is hereby also authorized to determine, modify and vary all or any of the terms and conditions of the Plan as it may in its absolute discretion determine subject to applicable laws.

**RESOLVED FURTHER THAT** in case the equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted and the price of acquisition payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the option grantees.



**RESOLVED FURTHER THAT** any of the Directors and/ or the Company Secretary of the Company be and are hereby authorized to take all necessary steps for listing of the securities of the Company proposed to be allotted under the Plan on the Stock Exchanges, where the existing securities of the Company are listed, as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the concerned Stock Exchanges and other applicable guidelines, rules and regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolutions, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may at its absolute discretion, deem necessary or desirable for such purpose including to appoint Merchant Bankers, Brokers, Solicitors, Registrars, Advertisement Agency, Compliance Officer, Investors Service Centre and other Advisors, Consultants or Representatives, being incidental to the effective implementation and administration of ESOP 2016 as also to prefer applications to the appropriate authorities, parties and the institutions for their requisite approvals as also to initiate all necessary actions for the preparation and issue of public announcement and filing of public announcement, if required, with the SEBI/Stock Exchange(s), and all other documents required to be filed in the above connection and to settle all such questions or difficulties whatsoever which may arise and take all such steps and decisions in this regard and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in regard to such issue or offer, allocation, allotment and utilization of the proceeds (including power to amend or modify any terms of such issue or allotment) without being required to seek any further consent or approval of the shareholders, as it may in its absolute discretion deem fit and further to execute all documents and writings as may be necessary, proper, desirable or expedient and to give such directions and/ or instructions as it may from time to time decide and to accept and give effect to such modifications,<sup>5</sup> changes, variations, alterations, deletions, additions as regards the terms and conditions of the Plan.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to delegate all or any powers conferred herein to any Committee of Directors or to any Officers/Executives of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings etc. as may be necessary in this regard.

Mr. Pramod Menon, Director – Finance, based on the results provided by the Scrutinizer, as briefly given hereunder, declared that the aforesaid Special Resolution proposed at item No. 1 of the Notice of Postal Ballot / E-voting was passed with requisite majority by the members of the Company through Postal Ballot on Wednesday, 23<sup>rd</sup> March 2016.

Categories	Mode of Voting	No of votes polled*	No. of Votes - in Favour	No. of Votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	E-Voting	1229600144	1229600144	0.00	100.00	0.00
	Postal Ballot	0.00	0.00	0.00	0.00	0.00




	Total	1229600144	1229600144	0.00	100.00	0.00
Public - Institutions	E-Voting	189335131	143726270	45608861	75.91	24.09
	Postal Ballot	4903	4903	0.00	100.00	0.00
	Total	189340034	143731173	45608861	75.91	24.09
Public - Non-Institutions	E-Voting	108262535	108252931	9604	99.99	0.01
	Postal Ballot	8694	8194	500	94.25	5.75
	Total	108271229	108261125	10104	99.99	0.01
<b>TOTAL</b>		<b>1527211407</b>	<b>1481592442</b>	<b>45618965</b>	<b>97.01</b>	<b>2.99</b>

\*No. of votes polled does not include "no. of votes invalid" and "no. of votes abstain".

**Resolution 2. Approval to grant stock options to the Eligible Employees of the Company's subsidiary companies under the "JSWEL Employees Stock Ownership Plan - 2016" (Special Resolution):**

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 ("the Act"), and the rules issued thereunder (including any statutory modifications or re-enactment thereof), and all other applicable provisions, if any, of the Act, the rules issued thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto ("the SEBI SBEB Regulations") and all other applicable laws and regulations, circulars issued by SEBI, approval and consent of the Members of the Company be and is hereby accorded to extend the coverage of "JSWEL Employees Stock Ownership Plan – 2016" (hereinafter referred to as the "ESOP 2016"/ "Plan"), referred to in the resolution under Item No. 1 in this Notice and duly passed at the meeting, also to the Eligible Employees of the existing and future subsidiaries of the Company incorporated in India, including Whole-time Directors (excluding Promoter(s) or persons belonging to the Promoter Group, Independent Directors, Nominee Directors and Non-Executive Directors), whether working in India or out of India, as approved by the Committee in accordance with the provisions of the Plan and approval of the members be and is hereby accorded to grant stock options, in one or more tranches, to the aforesaid eligible employees, not exceeding the aggregate limit of 60,00,000 Options referred in the resolution under Item No. 1 in this Notice and duly passed at the meeting, exercisable into equivalent number of equity shares of the Company (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time).

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Committee or the Trust referred to in Item No.1 in this Notice, as the case maybe, be and are hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, proper and to settle any questions, difficulties or doubts that may arise in this regard."



Mr. Pramod Menon, Director – Finance, based on the results provided by the Scrutinizer, as briefly given hereunder, declared that the aforesaid Special Resolution proposed at item No. 2 of the Notice of Postal Ballot / E-voting was passed with requisite majority by the members of the Company through Postal Ballot on Wednesday, 23<sup>rd</sup> March 2016.

Categories	Mode of Voting	No of votes polled*	No. of Votes - in Favour	No. of Votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	E-Voting	1229600144	1229600144	0.00	100.00	0.00
	Postal Ballot	0.00	0.00	0.00	0.00	0.00
	Total	1229600144	1229600144	0.00	100.00	0.00
Public - Institutions	E-Voting	189335131	143726270	45608861	75.91	24.09
	Postal Ballot	4903	4903	0.00	100.00	0.00
	Total	189340034	143731173	45608861	75.91	24.09
Public - Non-Institutions	E-Voting	108262535	108252921	9614	99.99	0.01
	Postal Ballot	8394	7894	500	94.04	5.96
	Total	108270929	108260815	10114	99.99	0.01
<b>TOTAL</b>		<b>1527211107</b>	<b>1481592132</b>	<b>45618975</b>	<b>97.01</b>	<b>2.99</b>

\*No. of votes polled does not include "no. of votes invalid" and "no. of votes abstain".

**Resolution 3. Authorization to the Trust to undertake Secondary Acquisition of equity shares of the Company for implementation of the "JSWEL Employees Stock Ownership Plan – 2016" (hereinafter referred to as the "ESOP 2016" / "Plan") (Special Resolution):**

**"RESOLVED THAT** pursuant to the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 including any modifications thereof or supplements thereto (**"the SEBI SBEB Regulations"**), the Companies Act, 2013 (**"the Act"**), and the rules issued thereunder (including any statutory modifications or re-enactment thereof), and any other applicable laws, rules and regulations for the time being in force, if any, approval of the Members of the Company be and is hereby accorded to JSW Energy Employees ESOP Trust (**"Trust"**), to acquire up to 60,00,000 equity shares of the Company from the secondary market, representing 0.37% of the fully paid up equity share capital of the Company, in one or more tranches, for the implementation of "JSWEL Employees Stock Ownership Plan – 2016" (hereinafter referred to as the **"ESOP 2016" / "Plan"**), at an exercise price which shall be equivalent to the prevailing market price of the equity shares of the Company one day prior to the date of grant discounted by 20% and on such other terms and conditions as a Committee referred in the resolution under Item No. 1 in this Notice or the Trust may



deem fit and the Trust be hereby and is authorized to do all such acts, deeds and things as maybe incidental or ancillary in this regard.

**RESOLVED FURTHER THAT** in case of any corporate action(s) such as rights issue, bonus issue, buy-back of shares, split or consolidation of shares etc. of the Company, the number of shares of the Company to be acquired from the secondary market by the Trust shall be appropriately adjusted.

Mr. Pramod Menon, Director – Finance, based on the results provided by the Scrutinizer, as briefly given hereunder, declared that the aforesaid Special Resolution proposed at item No. 3 of the Notice of Postal Ballot / E-voting was passed with requisite majority by the members of the Company through Postal Ballot on Wednesday, 23<sup>rd</sup> March 2016.

Categories	Mode of Voting	No of votes polled*	No. of Votes - in Favour	No. of Votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	E-Voting	1229600144	1229600144	0.00	100.00	0.00
	Postal Ballot	0.00	0.00	0.00	0.00	0.00
	Total	1229600144	1229600144	0.00	100.00	0.00
Public - Institutions	E-Voting	189335131	145535141	43799990	76.86	23.13
	Postal Ballot	4903	4903	0.00	100.00	0.00
	Total	189340034	145540044	43799990	76.86	23.13
Public - Non-Institutions	E-Voting	108261455	108252921	8534	99.99	0.01
	Postal Ballot	8394	7894	500	94.04	5.96
	Total	108269849	108260815	9034	99.99	0.01
<b>TOTAL</b>		<b>1527210027</b>	<b>1483401003</b>	<b>43809024</b>	<b>97.13</b>	<b>2.87</b>

\*No. of votes polled does not include "no. of votes invalid" and "no. of votes abstain".

**Resolution 4. Approval for provision of money by the Company for purchase of its own shares by the Trust/Trustees for the benefit of eligible employees under the "JSWEL Employees Stock Ownership Plan - 2016" (hereinafter referred to as the "ESOP 2016" / "Plan") (Special Resolution):**

**"RESOLVED THAT** pursuant to the provisions of Section 67 and other applicable provisions, if any of the Companies Act, 2013 ("the Act"), and the rules issued thereunder (including any statutory modifications or re-enactment thereof), the Securities and Exchange Board of India (Share Based Employee Benefits)





Regulations, 2014 including any modifications thereof or supplements thereto (“the SEBI SBEB Regulations”) and other applicable laws, rules and regulations for the time being in force, if any, approval of the Members of the Company be and is hereby accorded to the Company for provision of up to Rs. 90 crore (Rupees Ninety Crore) as loan to JSW Energy Employees ESOP Trust (“Trust”) or such other higher amount as the Board may decide taking into account increase in the market price of securities, subject to the overall limits prescribed under Rule 16 of the Companies (Share Capital and Debentures) Rules, 2014, to enable the Trust to acquire or subscribe to equity shares of the Company for implementation of “JSWEL Employees Stock Ownership Plan – 2016” (hereinafter referred to as the “ESOP 2016” / “Plan”), in one or more tranches.

**RESOLVED FURTHER THAT** any loan provided by the Company shall be repayable to and recoverable by the Company from time to time during the term of the ESOP 2016 and/or any other employee benefit plans, as the case may be, subject to exercise price being paid by the employees on exercise of stock options under the respective employee benefit plan.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolution, the Committee referred in the resolution under Item No. 1 in this Notice and the Trust be and are hereby severally authorized to do all such acts, deeds, things and matters as may be considered necessary or expedient and to settle any questions, difficulties or doubts that may arise in this regard without requiring to secure any further consent or approval of the members of the Company.

Mr. Pramod Menon, Director – Finance, based on the results provided by the Scrutinizer, as briefly given hereunder, declared that the aforesaid Special Resolution proposed at item No. 4 of the Notice of Postal Ballot / E-voting was passed with requisite majority by the members of the Company through Postal Ballot on Wednesday, 23<sup>rd</sup> March 2016.

Categories	Mode of Voting	No of votes polled*	No. of Votes - in Favour	No. of Votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	E-Voting	1229600144	1229600144	0.00	100.00	0.00
	Postal Ballot	0.00	0.00	0.00	0.00	0.00
	Total	1229600144	1229600144	0.00	100.00	0.00
Public - Institutions	E-Voting	189335131	145535141	43799990	76.86	23.13
	Postal Ballot	4903	4903	0.00	100.00	0.00
	Total	189340034	145540044	43799990	76.86	23.13
Public - Non-Institutions	E-Voting	108261395	108252861	8534	99.99	0.01
	Postal Ballot	8394	7894	500	94.04	5.96



	Total	108269789	108260755	9034	99.99	0.01
	<b>TOTAL</b>	<b>1527209967</b>	<b>1483400943</b>	<b>43809024</b>	<b>97.13</b>	<b>2.87</b>

\*No. of votes polled does not include "no. of votes invalid" and "no. of votes abstain".

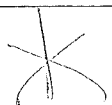
**Resolution 5. Approval for appointment of Mr. Rakesh Nath (DIN:00045986) as an Independent Director (Special Resolution):**

“RESOLVED THAT Mr. Rakesh Nath (DIN:00045986), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 23rd July 2015 under Section 161(1) of the Companies Act, 2013 (“the Companies Act”) and the Companies (Appointment and Qualification of Directors) Rules 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act signifying his intention to propose the candidature of Mr. Rakesh Nath for the office of Director be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Mr. Rakesh Nath (DIN:00045986), who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, and who is eligible for appointment as an Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five years with effect from 23rd July 2015.”

Mr. Pramod Menon, Director – Finance, based on the results provided by the Scrutinizer, as briefly given hereunder, declared that the aforesaid Special Resolution proposed at item No. 5 of the Notice of Postal Ballot / E-voting was passed with requisite majority by the members of the Company through Postal Ballot on Wednesday, 23<sup>rd</sup> March 2016.

Categories	Mode of Voting	No of votes polled*	No. of Votes - in Favour	No. of Votes - Against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter & Promoter Group	E-Voting	1229600144	1229600144	0.00	100.00	0.00
	Postal Ballot	0.00	0.00	0.00	0.00	0.00
	Total	1229600144	1229600144	0.00	100.00	0.00
Public - Institutions	E-Voting	189335131	189335131	0.00	100.00	0.00
	Postal Ballot	4903	4903	0.00	100.00	0.00
	Total	189340034	189340034	0.00	100.00	0.00



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Public - Non- Institutions	E-Voting	108262325	108254870	7455	99.99	0.01
	Postal Ballot	8214	7714	500	93.91	6.09
	Total	108270539	108262584	7955	99.99	0.01
<b>TOTAL</b>		<b>1527210717</b>	<b>1527202762</b>	<b>7955</b>	<b>100.00</b>	<b>0.00</b>

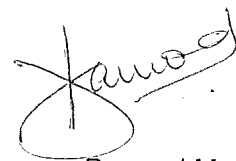
\*No. of votes polled does not include "no. of votes invalid" and "no. of votes abstain".

**3. Dissemination of Voting Results:**

Mr. Pramod Menon, Director – Finance directed the Company Secretary to:

- I. Display the result on the notice board at the registered office of the Company together with the Scrutinizer's report.
- II. Upload the results together with the Scrutinizer report on the website of the Company i.e. [www.jsw.in](http://www.jsw.in) and Karvy i.e. <https://evoting.karvy.com> and
- III. Intimate the details regarding the voting results in terms of the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 to BSE Limited and the National Stock Exchange of India Limited.

Date of Entry: 16.04.2016



Pramod Menon  
Director - Finance

Place: Mumbai

Date: 18.04.2016