



SHREYANS JAIN & CO.

Company Secretaries

Off: 117, Hubtown Solaris, N. S. Phadke Marg, Near East West Flyover,
Andheri (East), Mumbai – 400 069, Maharashtra
Tel: +91 98704 92079; email: shreyanscs@gmail.com

CONSOLIDATED REPORT OF THE SCRUTINIZER

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies
(Management and Administration) Rules, 2014 as amended from time to time]

To,
Mr. Prashant Jain, Joint Managing Director and CEO
Authorised by the Chairman of
JSW Energy Limited
JSW Centre
Bandra Kurla Complex
Bandra East, Mumbai - 400 051

I, Shreyans Jain, of Shreyans Jain & Co, Company Secretaries, have been appointed by the Board of Directors of **JSW ENERGY LIMITED (“Company”)** as Scrutinizer for the purpose of:

- i. Scrutinizing the remote e-voting process in terms of the provisions of Section 108 of the Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (Rules) and
- ii. Voting by Shareholders at the 23rd Annual General Meeting held on Thursday, 13th July, 2017 (“AGM”)

in a fair and transparent manner for the resolution(s) as contained in the Notice of the said AGM. I am pleased to submit my report as under, which is comprehensive and self-explanatory in all respect:

The management of the Company is responsible to ensure the compliance with the requirements of the Companies Act, 2013 and the Rules pertaining to remote e-voting on the resolutions contained in the Notice of the AGM and at the venue of AGM. My responsibility as a scrutinizer for the voting process is to make a scrutinizer’s report of the total votes cast, votes cast in favour and against including the details of abstain / invalid votes, if any on the resolutions contained in the Notice of AGM, based on the reports generated from the e-voting system provided by Karvy Computershare Private Limited (hereinafter “Karvy”) and based on the voting conducted at the venue of AGM.

DISPATCH OF NOTICE CONVENING THE MEETING:

Dispatch of Notice of AGM held on Thursday, 13th July, 2017 along with explanatory statement setting out material facts under Section 102 of the Act to the Members was completed through courier / post on 19th June, 2017 and through email on 21st June, 2017.






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CUT-OFF DATE:

The Voting rights were reckoned as on Thursday, 6th July, 2017, being the cut-off date for the purpose of deciding the entitlements of members for remote e-voting and voting at the Meeting.

REMOTE E-VOTING:

The Company had availed services of Karvy as the agency for providing the remote e-voting platform.

The remote e-voting period commenced on Monday, 10th July, 2017 at 9:00 a.m. and concluded on Wednesday, 12th July, 2017 at 5:00 p.m. on <https://www.evoting.karvy.com>.

VOTING AT THE AGM:

As prescribed under Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015, for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the general meeting, the scrutinizer shall have access after closure of period of remote e-voting and before the start of Annual General Meeting, to only such details pertaining to members who have cast their votes through remote e-voting, such as their names, folios, number of shares held but not the manner in which they have voted. Accordingly, Karvy, the e-voting agency provided us with the names, DP ID / Folio numbers and shareholding of the members who had cast their votes through remote e-voting post my validation on the system.

• At the Venue

After the announcement of voting by the Chairman, two ballot boxes kept for voting were locked / sealed in my presence.

On completion of voting at the meeting, the ballot boxes were subsequently unlocked and the ballot papers were serially numbered and diligently scrutinized.

The ballot papers were reconciled with the records maintained by the Registrar and Share Transfer Agent of the Company and authorisations / proxies lodged with the Company.

The ballot papers, which were incomplete and / or otherwise found defective have been treated as invalid and kept separately.

• Remote E-voting

The remote e-voting results on the Karvy's E-voting platform were unblocked and downloaded on Thursday, 13th July, 2017 post AGM in the presence of two witnesses CS Mihir Patel and Mr. Sandeep Jha who are not in the employment of Company and who have signed below in confirmation of the votes being unblocked in their presence.





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RESULTS:

The details containing *interalia*, list of Equity Shareholders, who voted "for" or "against" or whose votes were considered as abstained / invalid on each of the resolutions that were put to vote, were generated from the e-voting website of Karvy. Taking into account the report from Karvy and physical voting at the AGM, the consolidated result with respect to each item on the agenda as set out in the Notice of the AGM is enclosed.

Thanking You,
Yours faithfully,

CS Shreyans Jain
Practicing Company Secretary
FCS 8519/ C.P. No. 9801



For JSW ENERGY LIMITED

DIRECTOR

Date : 14/07/2017
Place: Mumbai





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ITEM No. 1

Resolution required: Adoption of Annual Audited Financial Statements alongwith and the Reports of the Board of Directors and Auditors thereon for the financial year ended 31st March, 2017
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES			INVALID VOTES / ABSTAIN				
	VOTING IN FAVOUR (ASSENT)	VOTED AGAINST (DISSENT)		ABSTAIN		No. of Votes Cast		
No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes		No. of Ballots	
REMOTE E-VOTING	196	1401141856	100.000%	4	166	0.000%	2	705500
VOTING AT AGM	88	15437	99.981%	3	3	0.019%	9	483
TOTAL	284	1401157293	100.000%	7	169	0.000%	11	705983

ITEM No. 2

Resolution required: Approval of Declaration of Dividend for the financial year ended 31st March, 2017
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES			INVALID VOTES / ABSTAIN				
	VOTING IN FAVOUR (ASSENT)	VOTED AGAINST (DISSENT)		ABSTAIN		No. of Votes Cast		
No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes		No. of Ballots	
REMOTE E-VOTING	195	1401634518	100.000%	4	158	0.000%	3	711500
VOTING AT AGM	87	15432	99.981%	3	3	0.019%	10	488
TOTAL	282	1401649950	100.000%	7	161	0.000%	13	711988

ITEM No. 3

Resolution required: Appoint a Director in place of Mr. Nirmal Kumar Jain (holding DIN 00019442), who retires by rotation and being eligible, offers himself for re-appointment.
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES			INVALID VOTES / ABSTAIN				
	VOTING IN FAVOUR (ASSENT)	VOTED AGAINST (DISSENT)		ABSTAIN		No. of Votes Cast		
No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes		No. of Ballots	
REMOTE E-VOTING	195	1401640416	100.000%	4	215	0.000%	2	705500
VOTING AT AGM	88	15437	99.981%	3	3	0.019%	9	483
TOTAL	283	1401655853	100.000%	7	218	0.000%	11	705983



ITEM No. 4

Resolution required: Appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, Firm Registration No. 117366W / W-100018, as Statutory Auditors of the Company
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES				VOTED AGAINST (DISSENT)		INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots
REMOTE E-VOTING	196	1401640469	100.000%	4	167	0.000%	2	705500
VOTING AT AGM	88	15437	99.981%	3	3	0.019%	9	483
TOTAL	284	1401655906	100.000%	7	170	0.000%	11	705983

ITEM No. 5

Resolution required: Appointment of Mr. Prashant Jain as a Director
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES				VOTED AGAINST (DISSENT)		INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots
REMOTE E-VOTING	192	1401638559	100.000%	7	2067	0.000%	3	705650
VOTING AT AGM	88	15437	99.981%	3	3	0.019%	9	483
TOTAL	280	1401653996	100.000%	10	2070	0.000%	12	706133

ITEM No. 6

Resolution required: Appointment of Mr. Prashant Jain as a Whole-Time Director
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES				VOTED AGAINST (DISSENT)		INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots
REMOTE E-VOTING	178	1396496777	99.633%	21	5143849	0.367%	3	705650
VOTING AT AGM	87	15432	99.948%	4	8	0.052%	9	483
TOTAL	265	1396512209	99.633%	25	5143857	0.367%	12	706133

ITEM No. 7

Resolution required: Appointment of Mr. Uday Chitale as an Independent Director
(Ordinary Resolution)

MODE OF VOTING	VALID VOTES				VOTED AGAINST (DISSENT)		INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots	No. of Votes Cast	% of Valid Votes	No. of Ballots
REMOTE E-VOTING	193	1401640407	100.000%	5	219	0.000%	3	705650
VOTING AT AGM	87	15432	99.948%	4	8	0.052%	9	483
TOTAL	280	1401655839	100.000%	9	227	0.000%	12	706133



ITEM No. 8

Resolution required:
(Ordinary Resolution)
Appointment of Ms. Tanvi Shete as a Non – Executive Director

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		ABSTAIN	
	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Votes Cast
REMOTE E-VOTING	187	1373248425	100.000%	4	116	0.000%	11	29097735
VOTING AT AGM	85	15202	99.980%	3	3	0.020%	12	718
TOTAL	272	1373263627	100.000%	7	119	0.000%	23	29098453

ITEM No. 9

Resolution required:
(Ordinary Resolution)
Ratification of Remuneration of M/s S.R. Bhargave & Co., Cost Accountants

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		ABSTAIN	
	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Votes Cast
REMOTE E-VOTING	193	1401640408	100.000%	6	218	0.000%	3	705650
VOTING AT AGM	85	15202	99.980%	3	3	0.020%	12	718
TOTAL	278	1401655610	100.000%	9	221	0.000%	15	706368

ITEM No. 10

Resolution required:
(Ordinary Resolution)
Approval for Material Related Party Transactions with JSW International Tradecorp Pte. Limited

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		ABSTAIN	
	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Votes Cast
REMOTE E-VOTING	153	167125386	97.143%	18	4914549	2.857%	30	1230306196
VOTING AT AGM	85	15202	99.980%	3	3	0.020%	12	718
TOTAL	238	167140588	97.144%	21	4914552	2.856%	42	1230306914

ITEM No. 11

Resolution required:
(Ordinary Resolution)
Approval for Material Related Party Transactions with JSW Steel Limited

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		ABSTAIN	
	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	No. of Votes Cast
REMOTE E-VOTING	168	172039722	100.000%	4	215	0.000%	29	1230306194
VOTING AT AGM	84	15197	99.947%	4	8	0.053%	12	718
TOTAL	252	172054919	100.000%	8	223	0.000%	41	1230306912



ITEM No. 12

Resolution required:
(Special Resolution)

Issue of Non-Convertible Debentures, etc.

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		No. of Ballots	No. of Votes Cast
	No. of Ballots	% of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	% of Valid Votes		
REMOTE E-VOTING	188	99.953%	1400983902	9	656440	0.047%	4	705804
VOTING AT AGM	82	99.842%	15181	6	24	0.158%	12	718
TOTAL	270	99.953%	1400999083	15	656464	0.047%	16	706522

ITEM No. 13

Resolution required:
(Special Resolution)

Issue of Equity Shares, etc.

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		No. of Ballots	No. of Votes Cast
	No. of Ballots	% of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	% of Valid Votes		
REMOTE E-VOTING	128	94.453%	1323896615	70	77744011	5.547%	3	705650
VOTING AT AGM	85	99.980%	15202	3	3	0.020%	12	718
TOTAL	213	94.453%	1323911817	73	77744014	5.547%	15	706368

ITEM No. 14

Resolution required:
(Special Resolution)

Authority to raise funds through Bonds.

MODE OF VOTING	VALID VOTES						INVALID VOTES / ABSTAIN	
	VOTING IN FAVOUR (ASSENT)		VOTED AGAINST (DISSENT)		VOTED AGAINST (DISSENT)		No. of Ballots	No. of Votes Cast
	No. of Ballots	% of Valid Votes	No. of Ballots	% of Valid Votes	No. of Ballots	% of Valid Votes		
REMOTE E-VOTING	189	99.953%	1400983906	8	656420	0.047%	4	705950
VOTING AT AGM	82	99.842%	15181	6	24	0.158%	12	718
TOTAL	271	99.953%	1400999087	14	656444	0.047%	16	706668





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NOTES:

- i. In terms of the provisions of Regulation 23 (7) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR"), in respect of the Material Related Party Transactions at item no.10 and 11 forming part of Notice of 23rd AGM of the Company, the related parties i.e. "Promoter & Promoter Group" were required to abstain from voting on such resolutions and accordingly, none of the related parties had voted on the item no.10 and 11.
- ii. Few member(s) have distributed their total voting power amongst In Favour, Against and Abstain and hence such Ballots have been accounted accordingly.

RECOMMENDATION:

- iii. Based on the aforesaid results, the Ordinary Resolutions as contained in Item No. 1 to 11 and the Special Resolutions as contained in Item No.12 to 14 of the Notice have been passed with requisite majority.

Thanking You,
Yours faithfully,

CS Shreyans Jain
Practicing Company Secretary
FCS 8519 / C.P. No. 9801



Date : 14/07/2017
Place: Mumbai

We, the undersigned witnesses, confirm that the votes were unblocked from remote e-voting website of Karvy in our presence on Thursday 13th July, 2017 post AGM.

(CS Mihir Patel)

(Sandeep Jha)

Encl. as above