

Sangita Jindal

NOT FOR DISTRIBUTION INTO THE UNITED STATES

May 20, 2013

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001

The Managing Director
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block,
Bandra Kurla Complex
Bandra
Mumbai - 400051

Dear Sirs,

Subject: Notice of offer for sale of equity shares of JSW Energy Limited by one of its promoters, Sangita Jindal through the stock exchange mechanism (the "Notice")

Pursuant to Clause 5(b) of circular No. CIR/MRD/DP/ 18 /2012 dated July 18, 2012 (as amended by circular no. CIR/MRD/DP/04/2013 dated January 25, 2013) issued by the Securities and Exchange Board of India ("SEBI") on "Comprehensive guidelines on Offer For Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism", read with Section 21 of Annexure I of the Master Circular for Stock Exchange - Cash Market (No. CIR/MRD/DP/14/2013) dated April 17, 2013 (collectively, the "Circular"), I wish to inform you that I, Ms. Sangita Jindal, one of the promoters of JSW Energy Limited (the "Company", propose to sell 2,82,30,000 equity shares of face value of Rs. 10 each of the Company (the "Sale Shares") on May 22, 2013 (the "Sale Date") exclusively through the Seller's brokers named below, on the separate windows provided by the BSE Limited (the "BSE") and National Stock Exchange of India Limited (the "NSE", and together with the BSE, the "Stock Exchanges") for this purpose (such sale referred to hereinafter as the "Sale") in terms of the Circular and the Notice No. 20130129-23 dated 29 January 2013 issued by the BSE and the Circular Reference No. 004/2013 and the Circular Reference No. 005/2013, each dated 30 January 2013, issued by the NSE.

The information required to be announced in this Notice under Clause 5(b) of the Circular is set out below in tabular form, other important information in relation to the Sale is set out below under the heading "Important Information", and the information included therein forms an integral part of the terms and conditions of the Sale. Brokers and prospective buyers are required to read the information included in this Notice in its entirety.

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Name of the Seller (promoter / promoter group)	Sangita Jindal (the "Seller") The Seller is one of the promoters of JSW Energy Limited
Name of the Company whose shares are proposed to be sold	JSW Energy Limited (the "Company") ISIN INE121E01018
Name of the stock exchanges where orders shall be placed	BSE and NSE
Designated Stock Exchange	BSE
Date and time of opening the Sale	The Sale shall take place on a separate window designated by BSE and NSE and will commence on the Sale Date, i.e. May 22, 2013, at 9:15 a.m. (Indian Standard Time) and will close on the same day at 3.30 p.m. (Indian Standard Time)
Date and time of closing the Sale	The Sale will close at 3:30 p.m. (Indian Standard Time) on the Sale Date, i.e. May 22, 2013
Allocation Methodology	The allocation shall be made using the price priority method on the basis of multiple clearing prices in accordance with the Circular. A minimum of 25% of the Sale Shares being offered shall be reserved for mutual funds registered with SEBI under the SEBI (Mutual Funds) Regulations, 1996, as amended ("mutual funds") and insurance companies registered with the Insurance Regulatory and Development Authority under the Insurance Regulatory and Development Authority Act, 1999, as amended ("insurance companies"), subject to receipt of valid bids/orders at or above the floor price and as per the allocation methodology. In the event of any under subscription by mutual funds and insurance companies, the unsubscribed portion shall be available to the other bidders. No single bidder other than mutual funds and insurance companies shall be allocated more than 25% of the shares in the Sale.

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Number of Shares proposed to be sold by the Seller pursuant to the Sale	2,82,30,000 equity shares of face value of Rs. 10 each, representing approximately 1.72% of the equity share capital of the Company.
Maximum number of Shares that the Seller may choose to sell over and above the offer made in the Sale	Nil
Seller's Brokers	Macquarie Capital Securities (India) Private Limited (BSE Member ID: 46 and NSE Member ID: 12467) Fortune Equity Brokers (India) Limited (BSE Member ID: 176 and NSE Member ID: 06538) SBICAP Securities Limited (BSE Member ID: 95 and NSE Member ID: 10529)
Floor Price (the "Floor Price")	The Seller shall declare the Floor Price for the Sale on May 21, 2013, after the close of trading hours of BSE and NSE but not later than 5.00 p.m. Indian Standard Time. Order/ bids below the Floor Price shall not be accepted and will not be considered for allocation.
Conditions for withdrawal or cancellation of the Sale	Withdrawal: The Seller reserves the right to not proceed with the Sale at any time prior to opening of the Sale on the Sale Date. In such a case, other than as may be permitted by SEBI in writing, there will be a cooling off period of 10 trading days from the date of withdrawal before such an offer is made again. The Stock Exchanges shall suitably disseminate the details of such withdrawal. Cancellation: (i) In the event that the aggregate number of orders received in the Sale at or above the floor price is less than the total number of shares being offered for the Sale; or (ii) following the occurrence of a default in settlement obligations, the Seller reserves the right to either conclude the Sale to the extent of valid bids or cancel the Sale in full. The decision to either accept or reject the Sale shall be at the sole discretion of the Seller.

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Conditions for participating in the Sale	1. The following orders shall be valid: (i) Orders with 100% of margin paid upfront by institutional investors and non-institutional investors. (ii) Orders without upfront margin placed by institutional investors only. Institutional investors shall have the option to place orders/bid without an upfront margin. 2. In the case of institutional investors who place orders / bids with 100% upfront margin, custodian confirmation shall be issued within trading hours. In the case of institutional investors who place orders without upfront margin, custodian confirmation shall be as per the existing rules for secondary market transactions. 3. The funds collected shall neither be utilized against any other obligation of the trading member nor co-mingled with other segments. 4. (i) Orders placed by institutional investors and non-institutional investors by depositing 100% of the margin upfront can be modified or cancelled at any time during the trading hours, in which case such funds shall be released / collected on a real time basis. (ii) Orders placed by institutional investors at the time of bidding in the Sale without paying any upfront margin cannot be modified or cancelled by the institutional investors or stock brokers, except for making upward revision in the price or quantity. 5. The investors shall also be liable to pay any other fees, as may be levied by the Stock Exchanges, including securities transaction tax. 6. In case of any permitted modifications or cancellation of the bids/orders by investors, the funds shall be released/ collected on a real-time basis by the clearing corporation.
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	7. In case of any default in pay-in by any investor, an amount equal to 10% of the order value shall be charged as penalty from such investor and collected from the broker. Such amount shall be credited to the Investor Protection Fund of the Stock Exchanges. The price at which allotments have been made based on the allocation on the Sale Date shall not be revised as a result of any default in pay-in. 8. Multiple orders from a single buyer shall be permitted.
Settlement	Settlement shall take place on a trade for trade basis. For non-institutional investors and institutional investors who place orders with 100% upfront margin, settlement shall take place on T+1 (T being the Sale Date i.e. May 22, 2013 and T+1 being May 23, 2013), in accordance with the Circular. In the case of institutional investors who place bids without payment of any upfront margin, settlement shall be as per the existing rules for secondary market transactions (i.e. on T+2 being May 24, 2013). Allotment details after settlement shall be disseminated by the Stock Exchanges.

Important Information

The Sale is personal to each prospective bidder (including individuals, funds or otherwise) who makes a bid (each a "Bidder") and does not constitute an offer or invitation or solicitation of an offer to the public requiring any prospectus or offer document to be issued, submitted or filed with any regulatory authority within or outside India.

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There will be no public offer of the Sale Shares in India under the Companies Act, 1956, as amended or any other jurisdiction. Accordingly, no documents have been or will be prepared, registered or submitted for approval as a "prospectus" or an offer document with the Registrar of Companies in India, the Securities and Exchange Board of India (the "SEBI"), the stock exchanges or any other regulatory or listing authority in India or abroad, under the Companies Act, 1956, as amended and/or the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, and no such document will be circulated or distributed to any person in any jurisdiction, including in India. The Sale is being made in reliance on the Circular issued by the SEBI and subject to the circulars, rules and regulations of the Stock Exchanges. The Bidders acknowledge and agree that any buy order or bid shall be made solely on the basis of publicly available information together with the information contained in this Notice, and any information available on the Stock Exchanges or with SEBI previously published by the Company. The Sale is subject to the further terms set forth in the contract note to be provided to the prospective successful bidders.

This Notice is for information purposes only and is neither an offer nor invitation to buy or sell nor a solicitation of an offer to buy or sell any securities, nor shall there be any sale of securities in any jurisdiction ("Other Jurisdiction") in which such offer, solicitation or sale is or may be unlawful whether prior to registration or qualification under the securities laws of any such jurisdiction, or otherwise. This Notice and the information contained herein are not for publication or distribution, directly or indirectly, to persons in any Other Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction. Prospective purchasers should seek appropriate legal advice prior to participating in the Sale.

This Notice is not for publication or distribution in the United States of America, its territories and possessions, any state of the United States of America, or the District of Columbia (together, the "United States"), and is neither an offer to sell nor a solicitation of an offer to buy any securities of the Company in the United States. The Sale Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the Securities Act. The Sale Shares will be offered within the United States only pursuant to transactions exempt from the registration requirements of the Securities Act or outside the United States in offshore transactions pursuant to Regulation S under the Securities Act ("Regulation S"). Purchasers of Sale Shares are hereby advised that any resale of such shares must be made in accordance with an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act.

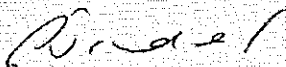
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By submitting a bid in connection with the Sale or receiving the Sale Shares, each Bidder and any broker acting on such Bidder's behalf will be deemed to have (a) read and understood this Notice in its entirety, (b) accepted and complied with the terms and conditions set out in this Notice, and (c) represented, agreed and acknowledged that they are, and at the time the Sale Shares are purchased, will be, the beneficial owner of such Sale Shares, not an affiliate of the Company or a person acting on behalf of such an affiliate and are either (i) located outside the United States and purchasing such Sale Shares in reliance upon Regulation S or (ii) purchasing the Sale Shares in a transaction exempt from the registration requirements of the Securities Act.

By submitting a bid on behalf of a Bidder in connection with the Sale, each broker will also be deemed to have represented, agreed and acknowledged that it is located outside the United States and that none of the broker, its affiliates and all persons acting on its or their behalf has (a) engaged or will engage in any "directed selling efforts" (as defined in Regulation S under the Securities Act) in connection with the offer or sale of the Sale Shares, (b) engaged or will engage in any form of general solicitation or general advertising (each, within the meaning of Regulation D under the Securities Act) in connection with the offer or sale of the Sale Shares and (c) offered or will offer and sell the Sale Shares except outside the United States in reliance upon Regulation S or within the United States in transactions exempt from the registration requirements of the Securities Act.

Yours faithfully,


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