



Registered Office: JSW Centre, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Tel: 022- 4286 1000 **Fax:** 022- 4286 3000 **Email:** jswel.investor@jsw.in **Website:** www.jswenergy.in

Corporate Identification Number (CIN): L74999MH1994PLC077041

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014]

Dear Member,

NOTICE, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, General Circular No. 03/2025 dated 22nd September 2025 issued by the Ministry of Corporate Affairs ('MCA Circular') for holding general meetings / conducting postal ballot process through e-voting and any other applicable laws, rules and regulations, is hereby given that the Resolution as set out hereunder is proposed for approval by the Members of the Company by means of Postal Ballot by voting through electronic means ('remote e-voting') only.

SPECIAL BUSINESS

Approval for the appointment of Mr. Sanjay Sagar (DIN:00019489) as a Non-Executive, Non-Independent Director

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

"RESOLVED THAT pursuant to the provisions of Section 152, and other applicable provisions, if any, of the Companies Act 2013 ('Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 ('Rules') and Regulation 17(1C) and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as amended from time to time, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and on the recommendations of the Compensation and Nomination & Remuneration Committee as well as the Board of Directors, Mr. Sanjay Sagar (DIN:00019489), who was appointed by the Board of Directors as an Additional Director of the Company with effect from 8th August 2026 in terms of Section 161 of the Act and Article 116 of the Articles of Association of the Company and holds office up to the date of the ensuing General Meeting or up to three months from the date of appointment, whichever is earlier, and who is eligible for appointment as a Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Non-Executive, Non-Independent Director of the Company with effect from 8th August 2026, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including any committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this Resolution.”

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 – 400 051

Place: Mumbai

Date: 6th October 2026

NOTES:

1. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Act, setting out the material facts and reasons in respect of the proposed Resolution is annexed to this Postal Ballot Notice.
2. The details under Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of SS-2, in respect of the person seeking appointment as a Director is furnished as an Annexure to this Postal Ballot Notice.
3. In compliance with the applicable provisions of the Act read with the Rules framed thereunder, the Listing Regulations and the MCA Circular:
 - This Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Beneficial Owners maintained by the Depositories or in the Register of Members of the Company as on 2nd October 2026 ('cut-off date') and whose e-mail addresses are registered with the Depositories / Company. The manner of voting on the proposed Resolution is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, physical copies of the Postal Ballot Notice along with the Postal Ballot Forms and pre-paid business reply envelopes will not be sent to the Members for this Postal Ballot.
 - The Company is providing a remote e-voting facility to the Members of the Company and for this purpose, the Company has engaged the services of KFin Technologies Limited ('KFin'), the Registrar and Share Transfer Agent. The instructions for remote e-voting are provided in this Postal Ballot Notice.
 - The Postal Ballot Notice can also be accessed from the website of the Company at <https://www.jswenergy.in/investors/shareholders-meeting/> and the websites of the Stock Exchanges, i.e., BSE Limited ('BSE') at www.bseindia.com and National Stock Exchange of India Limited ('NSE') at www.nseindia.com and the website of KFin at www.kfintech.com
4. Members are requested to carefully read the remote e-voting instructions and record their assent (FOR) or dissent (AGAINST) by following the procedure as stated in the said instructions.
5. The Board of Directors of the Company has appointed Mr. Shreyans Jain, Proprietor of Shreyans Jain & Co., Practising Company Secretaries (Membership Number: FCS 8519), as the Scrutiniser to scrutinise the remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed.
6. Corporate / Institutional Members are entitled to appoint authorized representatives to vote on their behalf on the proposed Resolution. Corporate / Institutional Members (other than individuals, HUFs, NRIs, etc.) are required to send a scanned image (PDF / JPG format) of

certified true copy of the relevant board resolution / authority letter, etc. together with attested specimen signature of the duly authorized signatory(ies) who is / are authorized to vote, to the Scrutinizer through email at shreyanscs@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BFL_EVENT No.'

7. All the documents referred to in this Postal Ballot Notice and the accompanying Statement, may be accessed for inspection upon log-in to <https://evoting.kfintech.com/> from the date of dispatch of this Postal Ballot Notice till 5th November 2026 (last date of remote e-voting).

Information and Other Instructions Relating to Remote E-Voting:

8. In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Act read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations and the MCA Circular, Members are being provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the Resolution set forth in this Postal Ballot Notice. The instructions for remote e-voting are given below.
9. 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 the Depositories / Depository Participants thereby not only facilitating seamless authentication but also ease and convenience of participating in the e-voting process. Members are advised to update their mobile number and e-mail ID with their Depository Participants to access this facility.
10. The communication relating to remote e-voting containing details about User ID and Password, instructions and other information relating thereto is given in the Postal Ballot Notice.
11. The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: **9.00 a.m. (IST) on Wednesday, 7th October 2026**

End of remote e-voting: **5.00 p.m. (IST) on Thursday, 5th November 2026**

Remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by KFin upon expiry of the aforesaid period.

12. The Scrutiniser after scrutinising the votes cast through remote e-voting will, not later than two working days of the conclusion of the remote e-voting, make a Scrutiniser's Report and submit the same to the Chairman or the Company Secretary. The results declared along with the Scrutiniser's Report shall be placed on the website of the Company at the link <https://www.jsenergy.in/investors/shareholders-meeting/> and on the website of KFin at <https://evoting.kfintech.com>. The results shall be communicated to the Stock Exchanges simultaneously.

13. Subject to receipt of the requisite number of votes, the Resolution shall be deemed to have been passed on the last date of remote e-voting i.e., 5th November 2026. Further, a resolution passed by the Members through postal ballot is deemed to have been passed as if it is passed at a General Meeting of the Members.
14. 2nd October 2026 is the cut-off date for Members to whom this Postal Ballot Notice is being sent and the Members who are eligible to exercise their right to vote on the Resolution set forth in this Postal Ballot Notice.
15. It is however clarified that Members of the Company as on cut-off date (including Members who may have not received this communication due to non-registration of their e-mail address with the Company / RTA / Depositories) shall be entitled to vote in respect of the Resolution, in accordance with the process specified in this Postal Ballot Notice.
16. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.
17. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
18. The details of the process and manner for e-voting are explained hereinbelow:

I. Login method for e-voting for Individual shareholders holding securities in demat mode.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	A. Users registered for NSDL IDeAS facility: 1. Open web browser and type the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 2. A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on “Access to e-voting” under e-voting services

	and you will be able to see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. B. Users not registered for IDeAS e-Services: Option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp and proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. C. By visiting the e-voting website of NSDL: 1. Visit the e-voting website of NSDL. Open web browser and type the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the “Login” icon, available under the ‘Shareholder/Member’ section. 2. A new screen will open. Enter your User ID (i.e., your 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. 3. Click on options available against Company name or e-voting service provider - KFintech and you will be re-directed to e-voting service provider website for casting your vote during the e-voting period. D. NSDL Speede Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
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Individual Shareholders holding securities in demat mode with CDSL	A. Existing users who have opted for Easi/Easiest: 1. Open web browser and type: www.cdslindia.com and click on login icon and select New System Myeasi. 2. Shareholders can login through their existing user ID and password. Option will be made available to reach e-voting page without any further authentication. 3. After successful login on Easi/Easiest, the user will also be able to see the e-voting Menu. The menu will have links of ESPs. Click on KFintech to cast your vote. B. Users who have not opted for Easi/Easiest: Option to register for Easi/Easiest is available at www.cdslindia.com Proceed with completing the required fields. After successful registration, please follow the steps given above to cast your vote. C. By visiting the e-voting website of CDSL: 1. The user can directly access e-voting page by providing Demat Account Number and PAN No. from a link in www.cdslindia.com. The system will authenticate the user by sending OTP on registered Mobile & e-mail ID as recorded in the demat Account. 2. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and will also be able to directly access the system of e-Voting Service Provider, i.e., KFintech.
Individual Shareholders (holding securities in demat mode) logging through their depository participant(s)	1. Shareholders can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. Once logged-in, you will be able to see e-voting option. 2. Once you click on e-voting option, you will be redirected to NSDL/CDSL website after successful authentication, wherein you can see e-voting feature. 3. Click on option available against Company name or e-voting service provider- KFintech and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.
Important Note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at respective websites.	

Helpdesk for Individual Shareholders holding securities in demat mode who need assistance for any technical issues related to login through Depository i.e., NSDL and CDSL:	
Members facing any technical issue - NSDL	Members facing any technical issue - CDSL
Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call on toll free no.: 022 - 4886 7000 and 022 - 2499 7000	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact on 1800 22 55 33

II. Login method for e-voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1. Initial password is provided in the body of the e-mail.
2. Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar
3. Enter the login credentials i.e., User ID and password mentioned in your e-mail. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
4. After entering the details, click on LOGIN.
5. You will 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.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
6. You need to login again with the new credentials.
7. On successful login, the system will prompt you to select the EVENT, i.e., 10263.
8. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/ 'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut- off date. You may also choose the option 'ABSTAIN', in which case, the shares held will not be counted under either head.

9. Members holding multiple folios/demat accounts may choose to vote separately for each folio/demat account.
10. Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on all the resolutions.

In case of any queries / grievances, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.kfintech.com> or call KFin on 1-800-309-4001 (toll free).

Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, Secretarial Standard-2 on General Meetings and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Approval for the appointment of Mr. Sanjay Sagar (DIN:00019489) as a Non-Executive, Non-Independent Director

Based on the recommendation of the Compensation and Nomination & Remuneration Committee, the Board of Directors at its meeting held on 8th August 2026, appointed Mr. Sanjay Sagar (DIN:00019489) as an Additional Director (Non-Executive, Non-Independent) of the Company with effect from 8th August 2026, pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Article 116 of the Articles of Association of the Company.

Mr. Sanjay Sagar is a distinguished business leader with over four decades of techno-commercial experience and has an accomplished track record in Board and CEO-level leadership across the power, mining, infrastructure, and defense sectors. He brings deep expertise in the strategizing, development, execution and operations of large-scale infrastructure projects, with particular distinction in the thermal power generation industry.

He currently serves as a director on the boards of GE Vernova T&D India Limited, JSW Sarbloh Motors Private Limited, JSW Gecko Motors Private Limited and JSW Industrial Gases Limited. Over the course of his illustrious career, he has held several prominent leadership positions, including Joint Managing Director & CEO of Company, Managing Director of Jindal Power Limited and Managing Director of Barmer Lignite Mining Company Limited, where he played a pivotal role in driving strategy, operational excellence and business growth.

Mr. Sagar's exemplary leadership and significant contributions to the industry have been widely recognised through numerous prestigious accolades. These include Best CEO (Power) by Business Today, CEO of the Year by the World HRD Congress, Power & Energy Persona of the Year by the ENERTIA Foundation, and India's Most Trusted CEO by the World Consulting & Research Corp. His visionary leadership, strategic acumen, and unwavering commitment to excellence have earned him widespread respect across the industry.

Despite the rapid expansion of renewable energy capacity, the country's growing electricity demand, driven by robust economic growth, has significantly elevated the requirement for reliable base load power reinforcing the importance of thermal generation in meeting peak demand and ensuring grid stability. Leveraging this opportunity, the Company is developing the 3,200 MW Salboni Thermal Power Project in West Bengal and undertaking expansion of 1,800 MW thermal capacity at JSW Mahanadi in Chhattisgarh.

Mr. Sagar's experience would enable him to provide strategic guidance and input to the Board and management, particularly in relation to thermal operations and project execution, and assist in addressing execution-related challenges considering the Company's increasing focus and growth in the thermal business.

The Board, after evaluating the skills, experience, expertise and knowledge of Mr. Sanjay Sagar, believes that the appointment of Mr. Sagar as a Non-Executive, Non-Independent Director is justified due to the following:

1. Mr. Sagar specialises in senior-level leadership and strategic management across the power, mining, infrastructure, and defence sectors, with deep expertise in large-scale project execution and operations, P&L management, corporate strategy, mergers & acquisitions, business development, investor relations, regulatory and government affairs, and tariff and legal matters.
2. His core strength lies in driving complex infrastructure businesses, managing stakeholder and regulatory environments, and delivering large-scale power and mining projects.
3. Mr. Sagar comes with extensive experience serving as a director on the boards of several reputed companies, bringing deep governance experience and a strong understanding of corporate strategy.

The Company has received the following declarations and disclosures from Mr. Sagar:

1. Consent to act as a Director of the Company
2. Declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act.
3. Declaration that he is not debarred from holding the office of a Director by virtue of any order passed by SEBI or any such authority.
4. Other necessary disclosures and declarations

In the opinion of the Board, Mr. Sagar is a person of integrity and his appointment as a Non-Executive, Non-Independent Director would be in the best interest of the Company taking into consideration his knowledge, background and expertise in the areas of project execution, strategic planning, governance, etc., and rich experience in various prestigious positions at the national and international levels. Mr. Sagar also fulfils the identified core skills / expertise / competencies as required in the context of the Company's business and the sector it operates in and the criteria laid down by the Board in the Company's Nomination Policy for appointment as a Director of the Company.

Mr. Sagar shall be eligible to receive remuneration by way of commission, within the limits approved by the Members, reimbursement of travelling and incidental expenses for attending meetings of the Board and Committees thereof together with sitting fees for attending meetings of the Board and its Committees, as determined and approved by the Board from time to time.

In terms of Section 161 of the Act, an Additional Director shall hold office up to the date of the next annual general meeting or the last date on which the annual general meeting should have been held, whichever is earlier. Further, as per Section 152 of the Act and the rules thereunder, a Director can be appointed with the approval of the Members and as per Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), a Director can be appointed subject to approval of the Members by way of a resolution to be obtained at the next general meeting or within a period of three months from the date of appointment, whichever is earlier. The Company has received a notice in writing under the provisions of Section 160 of the Act, from a Member proposing the candidature of Mr. Sagar for the office of Director of the Company. Accordingly, approval of the Members is being sought for the appointment of Mr. Sagar as a Non-Executive, Non-Independent Director of the Company, liable to retire by rotation.

As required under Regulation 36 of the Listing Regulations and Clause 1.2.5 of Secretarial Standard-2, other requisite information is annexed hereto and forms a part of this Postal Ballot Notice.

Mr. Sanjay Sagar is not related to any Director or Key Managerial Personnel of the Company.

Your Directors recommend the said Resolution for approval by the Members by way of an Ordinary Resolution.

Except Mr. Sanjay Sagar and his 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 proposed Resolution set out in this Postal Ballot 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 – 400 051

Place: Mumbai

Date: 6th October 2026

Annexure 1

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of the Secretarial Standard-2, the details of the Director proposed to be appointed through the Postal Ballot process are given below:

Sr. No.	Particulars	Details	
1.	Name	Mr. Sanjay Sagar	
2.	Category / Designation	Non-Executive, Non-Independent Director	
3.	Director Identification Number (DIN)	00019489	
4.	Age	69 years	
5.	Date of Birth	4 th August 1957	
6.	Original Date of Appointment	8 th August 2026	
7.	Qualifications	B.A. (Honours) Economics and MBA	
8.	Name of listed entities from which the person has resigned in the past three years*	Nil	
9.	Directorship in other Companies*	1. GE Vernova T&D India Limited, Independent Director 2. JSW Gecko Motors Private Limited, Director 3. JSW Sarbloh Motors Private Limited, Director 4. JSW Industrial Gases Limited, Director	
10.	Chairmanship / Membership of Committees in other Companies*	GE Vernova T&D India Limited - Chairman of the Audit Committee and Nomination & Remuneration Committee, and Member of the Risk Management Committee	
11.	Number of Equity Shares held in the Company*	Nil	
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	None	
14.	Terms and conditions of reappointment	Appointed as a Non-Executive, Non-Independent Director, liable to retire by rotation.	

15.	Remuneration last drawn (in FY 2025-26), if applicable	Not Applicable
16.	Remuneration proposed to be paid	Sitting fees and commission in accordance with the provisions of the Companies Act, 2013
17.	Number of Meetings of the Board attended during the year 2026-27	1 of 1
18.	Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Please refer to the Explanatory Statement forming a part of this Postal Ballot Notice.
19.	Justification for choosing the appointee for appointment as Director	
20.	Brief Resume	
21.	Nature of expertise in specific functional areas	

* As per disclosure received from the Director