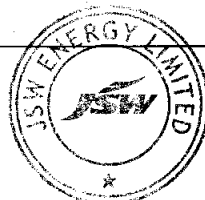




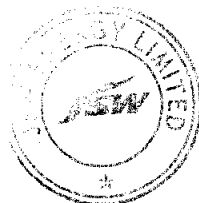
**DETAILS OF EMPLOYEE BENEFIT SCHEMES INVOLVING DEALINGS IN SECONDARY MARKET, NOT COVERED UNDER SEBI (ESOS AND ESPS) GUIDELINES, 1999**

Sr. No.	Particulars	Details
1	Name of the Issuer	JSW Energy Limited ("JSWEL" / "Company")
2	Name of the Scheme	<p>1. JSWEL Employees Stock Ownership Plan, 2010 ("JSWEL-1")</p> <p>2. JSWEL Employees Mega Stock Ownership Scheme-2012 ("JSWEL-2")</p> <p>JSWEL-1 and JSWEL-2 are collectively referred to as the "Schemes"</p> <p><b>Note:</b> The Company had also formulated a third scheme by the name of JSWEL Employee Ownership Plan ("JSWEL-3"). However, the Company's ESOP Trust did not acquire any shares of the Company from the secondary market but had acquired the equity shares of Southern Iron and Steel Company Limited (since amalgamated with JSW Steel Limited) and also equity shares of JSW Steel Limited from the secondary market out of the advance given by the Company to the Trust under JSWEL-3. 8,291 equity shares of JSW Steel Limited are held by the Trust towards JSWEL-3. Therefore, particulars of JSWEL -3 are not being provided as this scheme would be outside the scope of the Circular dated January 17, 2013 issued by SEBI.</p>
3	Date of implementation	<p>1. JSWEL- 1 : February 9, 2011</p> <p>2. JSWEL- 2 : October 4, 2012</p>
4	Mode of Implementation (Trust/Direct)	Trust - JSW Energy Employees Welfare Trust ("Trust")
5	Brief particulars about the Scheme (modus operandi)	<p><b><u>JSWEL-1 &amp; JSWEL -2</u></b></p> <p>The Board / ESOP Committee grant options in relation to the Equity Shares of the Company to employees as employee stock options ("Options") in accordance with the Schemes. The Trust acquires Equity Shares of the Company ("Equity Shares") from the secondary market out of the interest free loan provided by the Company (including subsidiaries) to the Trust.</p> <p>The Scheme covers all permanent employees including whole-time directors (other than Promoter(s) or persons belonging to the Promoter group) employed in the Grade of Junior Manager &amp; above of the Company and its Indian subsidiaries ("Employees").</p>





		Under the two schemes, the Employees are granted an Option to acquire the Equity Shares from the Trust at a price which is determined by the Board / ESOP committee ("Exercise Price"). Upon vesting of the Options, the Employees have the right to exercise the Options to acquire the Equity Shares of the Company during the period commencing from the vesting date and expiring on the closing date of the Scheme ("Exercise Period"). The Employees during the exercise period have a right to either acquire the Equity Shares on payment of Exercise Price to the Trust or opt for a cashless option; in which case, the Trust will dispose off the Equity Shares on behalf of the concerned Employee and transfer the benefit to the said Employee.																
	Details of Trust	JSW Energy Employees Welfare Trust																
	Trustees	Mr. Kantilal Patel and Mr. Anirudh Singh																
	Relationship of Trustees with Promoters or Directors of the Company	The Trustees of the JSW Energy Employees Welfare Trust are not related to the Promoters or Directors of the Company.																
6	Whether promoters/ persons belonging to the promoter group/ directors, are also beneficiaries in the Scheme. If so, the details thereof and their entitlements	<p>None of the Promoters/persons belonging to the promoter group/ Promoter directors are beneficiaries of the Schemes.</p> <p><b>Details of non-promoter directors who are beneficiaries in the Scheme:</b></p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>No. of Mega Grant</th> <th>No. of First Normal Grant</th> <th>No. of Second Normal Grant</th> </tr> </thead> <tbody> <tr> <td>Mr. N. K. Jain, Whole-time Director designated as Vice-Chairman</td> <td>1,390,269</td> <td>485,467</td> <td>409,544</td> </tr> <tr> <td>Mr. Sanjay Sagar, Whole-time Director designated as JMD &amp; CEO</td> <td>482,212</td> <td>162,765</td> <td>192,268</td> </tr> <tr> <td>Mr. R.R. Pillai, Whole-time Director designated as Director (Technical &amp; Projects)*</td> <td>513,756</td> <td>181,979</td> <td>172,137</td> </tr> </tbody> </table> <p>*ceased to be the Director w.e.f February 1, 2013.</p>	Name of Director	No. of Mega Grant	No. of First Normal Grant	No. of Second Normal Grant	Mr. N. K. Jain, Whole-time Director designated as Vice-Chairman	1,390,269	485,467	409,544	Mr. Sanjay Sagar, Whole-time Director designated as JMD & CEO	482,212	162,765	192,268	Mr. R.R. Pillai, Whole-time Director designated as Director (Technical & Projects)*	513,756	181,979	172,137
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Mr. R.R. Pillai, Whole-time Director designated as Director (Technical & Projects)*	513,756	181,979	172,137															
7	No. of shares held by Trust/any other agency managing the scheme as on the date of the circular	<table border="1"> <thead> <tr> <th>Name of the Plan/Scheme</th> <th>No. and name of Company</th> </tr> </thead> <tbody> <tr> <td>JSWEL 1 &amp; JSWEL-2</td> <td>2,23,83,283 Equity Shares of JSW Energy Limited</td> </tr> </tbody> </table>	Name of the Plan/Scheme	No. and name of Company	JSWEL 1 & JSWEL-2	2,23,83,283 Equity Shares of JSW Energy Limited												
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How the Trust/agency is proposing to deal with the existing holding (whether to be transferred to the employees, or to be sold in the market for transferring the benefits to the employees, if so, details regarding proposed date of such transfer or sale shall be given)

**JSWEL -1 & JSWEL - 2**

As set out above, the Trust holds in the aggregate 2,23,83,283 Equity Shares under the two Schemes for which the options have already been granted by the Trust under JSWEL-1 & JSWEL -2. The Options which have been granted will vest as per the vesting schedule set out below:

**JSWEL -1**

**Vesting of Options:** The Options granted will vest as per the following vesting schedule:

Name of Grant	Vesting Date
First Normal Grant	November 8, 2014
Second Normal Grant	October 31, 2015

**Exercise of Options:** The Options which have been granted have to be exercised during the period commencing from the vesting date and expiring on the closing date of the scheme i.e. September 30, 2017.

**JSWEL -2**

**Vesting of Options:** The options granted will vest as per the following vesting schedule:

Name of Grant	Vesting Date
Mega Grant	October 4, 2013

**Exercise of Options:** The Options which have been granted have to be exercised during the period commencing from the vesting date and expiring on the closing date of the scheme i.e. September 30, 2017.

The Trust will not acquire any further Equity Shares of the Company from the secondary market.

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Details of person who are entitled to shares or benefits accruing out of the shares, which form part of more than 1 percent of the paid up share capital, as on the date of the circular in the following format:

Name of the employee	Whether falling under Promoter/ promoter group/ directors	No. of entitled shares	% of such entitlement over the paid-up share capital	No. of shares transferred/allotted to them/benefits of which is passed on to them out of (3)
(1)	(2)	(3)	(4)	(5)
NIL	-	-	-	-





10	Details of secondary market purchases/sales by the Company/Trust/any other agency managing the scheme if any, since April 01, 2012 in the following format:							
Sl	Date/time	Type of Transaction (Purchase / Sale)	No. of Securities	Price at which Purchased/sold				
<table border="1"><thead><tr><th>Name of the Plan / Scheme</th><th>Details</th></tr></thead><tbody><tr><td>JSWEL - 1 &amp; JSWEL-2</td><td>As per Annexure I</td></tr></tbody></table>					Name of the Plan / Scheme	Details	JSWEL - 1 & JSWEL-2	As per Annexure I
Name of the Plan / Scheme	Details							
JSWEL - 1 & JSWEL-2	As per Annexure I							





Details of shares purchased from Secondary Market since April' 2012

Annexure I

Sr. No.	Date	Type of transaction (Purchase /Sale)	No. of securities	Price at which Purchased /Sold (average price)
1	9-Apr-12	Purchase	51,673	59.28
2	10-Apr-12	Purchase	90,000	57.84
3	11-Apr-12	Purchase	60,000	56.92
4	12-Apr-12	Purchase	4,000	56.39
5	13-Apr-12	Purchase	10,000	56.14
6	3-May-12	Purchase	90,000	49.41
7	4-May-12	Purchase	350,000	47.42
8	7-May-12	Purchase	130,000	45.84
9	8-May-12	Purchase	316,000	46.53
10	10-May-12	Purchase	95,000	43.83
11	11-May-12	Purchase	80,000	43.11
12	14-May-12	Purchase	100,000	42.53
13	23-May-12	Purchase	117,632	43.20
14	1-Jun-12	Purchase	50,000	42.19
15	1-Oct-12	Purchase	120,000	60.95
16	3-Oct-12	Purchase	50,000	60.91
17	4-Oct-12	Purchase	10,000	62.59
18	5-Oct-12	Purchase	267,000	61.24
19	8-Oct-12	Purchase	324,000	61.41
20	10-Oct-12	Purchase	264,992	62.59
21	10-Oct-12	Purchase	15,000	62.71
22	11-Oct-12	Purchase	86,000	62.10
23	12-Oct-12	Purchase	150,000	63.35
24	5-Nov-12	Purchase	315,000	63.08
25	6-Nov-12	Purchase	190,000	62.90
26	7-Nov-12	Purchase	320,000	63.31
27	8-Nov-12	Purchase	264,000	62.50
28	9-Nov-12	Purchase	850,050	61.63
29	12-Nov-12	Purchase	340,221	60.91
30	13-Nov-12	Purchase	3,113	60.64
31	15-Nov-12	Purchase	123,298	60.72
32	16-Nov-12	Purchase	327,145	61.57
33	19-Nov-12	Purchase	81,000	60.81
34	20-Nov-12	Purchase	405,000	60.65
35	21-Nov-12	Purchase	162,500	60.14
36	22-Nov-12	Purchase	30,000	60.49
37	23-Nov-12	Purchase	175,000	60.44
38	26-Nov-12	Purchase	194,758	60.56
39	29-Nov-12	Purchase	518,000	60.90
40	14-Dec-12	Purchase	102,000	63.30
<b>Total</b>			<b>7,232,382</b>	

