Name of the issuer: JSW Energy Limited

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Status</th>
</tr>
</thead>
<tbody>
<tr>
<td>(iii) At the end of 3rd FY (March 31, 2012)</td>
<td>Frequently Traded</td>
</tr>
</tbody>
</table>

Change in Directors of issuer from the disclosures in the offer document

- Mr. Shailesh F. Shah Resigned
- At the end of 2nd FY (March 31, 2011) Mr. J K Tandon Resigned
- Mr. Lalit Kumar Gupta Appointed

Status of implementation of project/ commencement of commercial production

- 1080 MW Lignite based power project in Barmer
  - Oct-10
- BLMCL-Kapurdi & Jalipa Mines at Barmer
  - Kapurdi Jul-10
  - Jalipa Mar-11

- 1200 MW coal based power project in Ratnagiri
  - Jaigad-Koyna Jul-10
  - Kapurdi 10-Oct-11
  - Jalipa -

- 1080 MW Lignite based power project in Barmer
  - Unit I - 300 MW 1-Sep-10
  - Unit II - 300 MW 30-Dec-10
  - Unit III - 135 MW 7-Nov-11

Reasons for delay in implementation, if any

- Tough climatic conditions
- High attrition rate of skilled labour
- Non-availability of Chinese expert due to visa regulations
- Difficulty in getting Right of Way (RoW)
- Delay in forest clearance

Status of utilization of issue proceeds

<table>
<thead>
<tr>
<th>Expenditure Items</th>
<th>Estimated schedule of deployment of Net Proceeds for Fiscal Amount to be financed from 2010 (after October 31, 2009)</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014 onwards</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance Construction &amp; Development of the Identified Projects</td>
<td></td>
<td>...</td>
<td>285.81</td>
<td>202.50</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issue Related Expenses</td>
<td></td>
<td>75.99</td>
<td>–</td>
<td>75.99</td>
<td>N.A.</td>
<td>N.A.</td>
</tr>
</tbody>
</table>

Total amount utilised up to March 31, 2010: 924.24 cr

General Corporate Purposes (1) –

Issue Related Expenses (1) – 37.55 cr

Unutilized amount as on March 31, 2010 and March 31, 2011 is deposited with banks and / or invested in short term investments

Reasons for deviation, if any

The Company has informed BSE on November 25, 2010 and NSE on November 26, 2010 that the members of the Company will consider to approve the resolutions, by way of Postal Ballot. Notice together with explanatory statement pursuant to the provision of the Companies Act, 1956. The Company has informed BSE on November 25, 2010 and NSE on November 26, 2010 that the members of the Company will consider to approve the resolutions, by way of Postal Ballot.

The Board of Directors considers it prudent to utilize the balance of the IPO proceeds for purpose other than those mentioned in the Prospectus so as to maximize the return on investment for the members of the Company.

Financials of the issuer as per the annual financial results submitted to stock exchanges

<table>
<thead>
<tr>
<th>Parameters</th>
<th>1st FY (March 31, 2010)</th>
<th>2nd FY (March 31, 2011)</th>
<th>3rd FY (March 31, 2012)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from operations</td>
<td>2,355.09</td>
<td>4,294.37</td>
<td>6,118.82</td>
</tr>
<tr>
<td>Net Profit for the period</td>
<td>745.49</td>
<td>841.82</td>
<td>170.05</td>
</tr>
</tbody>
</table>

Company’s Equity Shares are listed on both the Bombay Stock Exchange Limited and the National Stock Exchange of India Limited.
A Topography survey and geo-technical investigation is completed and land acquisition is in progress. It has recently been informed that Company has substantial land to achieve the financial closure within 3 months after completion of land acquisition and other necessary approvals.

3) The Company has deployed Rs. 34.48 crores out of IPO proceeds till March 31, 2012 towards equity in JSW Energy (Bengal)

Proposed debt-equity ratio is 3:1 and the project is expected to be completed within 48 months from the date of financial closure.

4) The Company has deployed Rs. 3.53 crores towards equity in Kutehr Hydro Electrical project and Rs. 28.40 crores towards taking up new business initiative in renewable energy to carry on the business as manufacturer, exporter, importer, contractor,

8) JSW Energy Natural Resources (BVI) Ltd. has been formed for acquisition of coal mines in foreign countries like South Africa looking for various options in acquiring a coal company.

9) Toshiba JSW Turbine & Generator Private Limited (Toshiba JSW) has been incorporated with a shareholding of 75% by Toshiba Corporation Ltd., Japan, 20% by the Company and 5% by JSW Steel Limited to design, manufacture, marketing and sales of electric turbine and generator.

10) The Company has spent Rs. 86.05 crores till March 31, 2012 towards capex at the existing project of 2 x 130 MW and 2 x 100 MW thermal power plants.

11) The Company has utilized Rs. 237.18 crores towards general corporate purpose such as payment to JSW Techno Projects managements Ltd. towards consultancy services, repayment of the term loans of 2 x 130 MW thermal power plants at Toranagallu, Karnataka (SBU I) and 2 x 300 MW thermal power plants at Toranagallu, Karnataka (SBU II) project.

12) Pricing Data

- Issue Price (Rs.): 100*
- Designated Stock Exchange: BSE
- Listing Date: 4-Jan-10
- *Discount of Rs.5 at close of 90th calendar day from listing day (April 5, 2010)
- As at the end of 3rd FY after the listing of the issue (March 31, 2011)
- Market Price 71.70 136.30 68.55 61.25 87.40 35.75 (2)
- High and Low based are based on the intra day high and low prices

13) Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; source of the Accounting ratio JSW Energy Limited As disclosed in the offer document

- EPS
  - (March 31, 2010) Consol. 2.04 5.17(2) 5.13(2) 1.04(2) Standa. 4.22 5.86(2) 5.40(2) 1.43(2)
  - Peer Group:
    - Reliance Power 0.80 1.10(3) 1.00(4) 1.1(5)
    - NTPC 9.40 10.60(3) 11.00(4) 11.2(5)
  - Industry Avg:
    - N.A. N.A. N.A. N.A.

- RoNW
  - (March 31, 2010) Consol. 49.02 21.62(2) 13.98(2) 58.89(2) Standa. 23.70 19.08(2) 13.28(2) 42.83(2)
  - Peer Group:
    - Torrent Power 68.40 83.80(3) 101.30(4) 121.7(5)
  - Industry Avg:
    - N.A. N.A. N.A. N.A.

- Source / Notes:
  - (1) As disclosed in the Prospectus dated December 17, 2009
  - (2) Sourced from the Annual Report of the Company for the year ended March 31, 2012
  - (3) Information has been sourced from Capital Market Magazine Vol XXVII/10 dated July 09, 2012 - July 22, 2012
  - (4) Information has been sourced from Capital Market Magazine Vol XXVII/10 dated July 09, 2012 - July 22, 2012
  - (5) Information has been sourced from Capital Market Magazine Vol XXVII/10 dated July 09, 2012 - July 22, 2012
Credit Rating assigned to the Company's Long Term and Short Term bank facilities has been revised by Credit Analysis and Research Limited. Rating for the Long-Term Bank Facilities aggregating to Rs. 3,134.66 Crores revised from “CARE BBB+” (Triple B Plus) to “CARE A+” (Single A Plus). Rating for the Short-Term Bank Facilities aggregating to Rs. 1,051.00 Crores revised from “PR 1” (PR One) to “PR 1+” (PR One Plus).

Company through its wholly owned overseas subsidiary has acquired majority shareholding in South Africa Coal Mining Holding Limited.

Company has entered into a Memorandum of Understanding with Osho Venture FZCO, Dubai (Osho) and Indian Ocean Mining (Pty) Limited, South Africa (IOM) with an intention to acquire 70% equity interest in IOM from Osho.

Unit I of 300MW of the 4x300MW Power Project at Jaigad, Ratnagiri District, Maharashtra State, has been successfully commissioned and has achieved Commercial Operation Date (COD) from September 01, 2010.

Hon'ble High Court of Judicature at Bombay has at the hearing held on September 24, 2010, approved the Scheme of Amalgamation of JSW Energy (Ratnagiri) Ltd. (Transferor Company) with JSW Energy Ltd. (the Transferee Company) and their respective shareholders and creditors.

Unit II of 135MW of the 8X135MW Power Project at Barmer District, Rajasthan State, has been successfully commissioned and has achieved Commercial Operation Date (COD) effective October 04, 2010.

Press release for Company entering into a binding agreement on November 23, 2010 with CIC Energy Corp., a company incorporated in the British Virgin Islands and listed on Toronto and Botswana Stock Exchanges, to acquire all of the shares of CIC Energy at a price of CAD 7.42 per share, amounting to a total consideration of approximately CAD 422 million.

Credit Analysis & Research Limited (CARE Rating) assigned CARE AA-” (Double AA Minus) to the long-term non-convertible debentures (NCD) aggregating to Rs. 2400 Crores which were allotted on December 10, 2010.

Unit II of 300MW of the 4x300MW Power Project at Jaigad, Ratnagiri District, Maharashtra State, has been successfully commissioned and has achieved Commercial Operation Date (COD) from December 30, 2010.

Outside Date for completion of the proposed acquisition of CIC has been extended to March 15, 2011 pursuant to the terms of the supplementary acquisition agreement.

The Income Tax authorities had carried out Survey / Search & seizure operations on the Company at certain locations from March 16th to 18th, 2011. The Company has fully cooperated with the authorities and various statements were recorded during the course of these operations.

Unit III of 300MW of the 4X300MW Power Project at Jaigad, Ratnagiri District, Maharashtra State, has been successfully commissioned and has achieved Commercial Operation Date (COD) on May 09, 2011.

Agreements entered into with respect to acquisition of entire shareholding of CIC Energy Corp. stands terminated as the conditions precedent for merger could not be fulfilled by May 31, 2011 which was the last date for fulfilling the conditions by CIC.

Unit IV of 300MW of the 4X300MW Power Project at Jaigad, Ratnagiri District, Maharashtra State, has been successfully commissioned and has achieved Commercial Operation Date (COD) on October 16, 2011. Consequently, all the four units at Jaigad, Ratnagiri District are commercially operational.

Unit III of 135MW of the 8X135MW Power Project at Barmer, Rajasthan, has been successfully commissioned and has achieved Commercial Operation Date (COD) from November 07, 2011.

Unit IV of 135MW of the 8X135MW Power Project at Barmer, Rajasthan, has been successfully commissioned and has achieved Commercial Operation Date (COD) from December 04, 2011.

Jaigad PowerTransco Limited, a joint venture between JSW Energy and Maha transco has commissioned its 400 kV Intra-State Power Transmission project in Maharashtra.