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SEC / JSWEL
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BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	National Stock Exchange of India Limited “Exchange Plaza” Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051
Scrip Code: 533148	Scrip Code: JSWENERGY- EQ

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Letter of Intent from Maharashtra State Electricity Distribution Company Limited for 1,500 MW / 12,000 MWh of pumped hydro energy storage

Dear Madam / Sir,

This is to inform you that JSW Neo Energy Limited, a wholly-owned subsidiary of the Company, has received a letter of intent from Maharashtra State Electricity Distribution Company Limited for procurement of 1,500 MW / 12,000 MWh of pumped hydro energy storage.

The Press Release in this regard is attached.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary



JSW Energy Receives Lol for 1,500 MW / 12,000 MWh Pumped Hydro Storage

Mumbai, India – October 01, 2024 – JSW Neo Energy Limited ('JSW Neo'), a wholly owned subsidiary of JSW Energy Limited ('The Company') has received Letter of Intent ('Lol') for procurement of 1,500 MW / 12,000 MWh of pumped hydro energy storage from Maharashtra State Electricity Distribution Company Ltd ('MSEDCL'). The Bhavali Pumped Hydro Project, situated in the Nashik and Thane districts, will feature an 8-hour discharge capacity with a maximum of 5 hours of continuous discharge. The Lol is for providing energy storage capacity for a period of 40 years.

Subsequent to this the company's locked-in energy storage capacity stands at 16.2 GWh which includes pumped hydro storage capacity of 14.4 GWh and battery energy storage capacity of 1.8 GWh.

Sharad Mahendra, Joint Managing Director and CEO of JSW Energy: *"We are excited to announce the receipt of the Lol for the Bhavali pumped hydro project. Our proven expertise in constructing hydro plants and managing the largest private sector hydro portfolio uniquely positions us to develop hydro pumped storage projects. Often referred to as "Water Batteries," PSPs play a vital role in ensuring grid stability, integrating variable renewable energy sources, and promoting local development. These energy storage projects are crucial for achieving our NDC targets and are a perfect complement to modern clean energy systems. This project marks a significant step towards our goal of achieving 40 GWh of energy storage capacity by 2030 and becoming a comprehensive provider of energy products and services."*

JSW Energy has total locked-in generation capacity of 18.2 GW comprising of 7.7 GW operational, 2.1 GW under-construction across wind, thermal and hydro and RE pipeline of 8.3 GW. The company also has 16.2 GWh of locked-in energy storage capacity through battery energy storage system and hydro pumped storage project. The Company aims to reach 20 GW generation capacity and 40 GWh of energy storage capacity before 2030. JSW Energy has set an ambitious target of achieving Carbon Neutrality by 2050.

ABOUT JSW ENERGY: JSW Energy Ltd is one of the leading Private sector power producers in India and part of the USD 24 billion JSW Group which has significant presence in sectors such as steel, energy, infrastructure, cement, sports among others. JSW Energy Ltd has established its presence across the value chains of power sector with diversified assets in power generation, and transmission. With strong operations, robust corporate governance and prudent capital allocation strategies, JSW Energy continues to deliver sustainable growth, and create value for all stakeholders. JSW Energy began commercial operations in 2000, with the commissioning of its first 2x130 MW thermal power plants at Vijayanagar, Karnataka. Since then, the company has steadily enhanced its power generation capacity from 260 MW to 7,726 MW having a portfolio of Thermal 3,508 MW, Wind 2,152 MW, Hydel 1,391 MW and Solar 675 MW ensuring diversity in geographic presence, fuel sources and power off-take arrangements. The Company is presently constructing various power projects to the tune of 2.1 GW, with a vision to achieve a total power generation capacity of 20 GW before the year 2030.

Forward Looking and Cautionary Statements:

Certain statements in this release concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Power Industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for Power, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which JSW Energy has made strategic investments, withdrawal of fiscal governmental incentives, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

For Further Information, Please Contact:

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