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SEC / JSWEL  
10<sup>th</sup> January, 2025

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 <b>Scrip Code: 533148</b>	<b>National Stock Exchange of India Limited</b> “Exchange Plaza” Bandra-Kurla Complex, Bandra (E) Mumbai - 400 051 <b>Scrip Code: JSWENERGY-EQ</b>
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**Sub: Acquisition of the Renewable Energy portfolio of Hetero Group by JSW Neo Energy Limited - completion**

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

Dear Madam / Sir,

We refer to our earlier intimation dated 19<sup>th</sup> October, 2024, with regard to the acquisition of three special purpose vehicles (SPVs) collectively holding a portfolio of 125 MW of Renewable Energy generation capacity from Hetero Labs Limited and Hetero Drugs Limited (“Hetero Group”) through JSW Neo Energy Limited (JSWNEL), a wholly-owned subsidiary of the Company.

We wish to inform you that JSWNEL has today completed the acquisition of the SPVs from the Hetero Group. These SPVs have now become subsidiaries of JSWNEL and, accordingly, step-down subsidiaries of the Company.

The transaction values the portfolio at an Enterprise Valuation of approximately ₹ 630 Crores, excluding net current assets and other adjustments under the SPAs.

A Press Release in this regard is also attached.

Yours faithfully,

For **JSW Energy Limited**

**Monica Chopra**  
Company Secretary



Part of O. P. Jindal Group

**JSW Energy Completes the Acquisition of 125 MW RE Assets from Hetero Group**

**Mumbai, India — January 10, 2025** — JSW Neo Energy Limited (“JSW Neo”), a wholly owned subsidiary of JSW Energy Limited (“the company”), has completed the acquisition of 125 MW of renewable energy assets from Hetero Labs Limited and Hetero Drugs Limited housed under three SPVs.

The 125 MW portfolio comprises of wind projects located in the states of Andhra Pradesh and Maharashtra and have long term power purchase agreements. The portfolio has a blended tariff of ₹5.22/KWh and average remaining plant life of ~15 years. The total locked-in capacity of the company stands at 24.7 GW which consists of a diverse fuel mix and offtakers.

The transaction values the Hetero portfolio at an Enterprise Valuation of approximately ₹630 Crores, excluding net current assets and other adjustments under SPAs (Share Purchase Agreements).

**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 7,864 MW having a portfolio of Thermal 3,508 MW, Wind 2,290 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 8.3 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 more information/ queries:***

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