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SEC / JSWEL
26th June, 2024

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: Power Purchase Agreements with Solar Energy Corporation of India Limited and Gujarat Urja Vikas Nigam Limited

Dear Sir / Madam,

This is to inform you that JSW Neo Energy Limited, a wholly-owned subsidiary of the Company, through its subsidiaries, has signed Power Purchase Agreements for wind and solar projects with a cumulative capacity of 1,325 MW comprising of 1,025 MW with Solar Energy Corporation of India Limited and 300 MW with Gujarat Urja Vikas Nigam Limited.

The Press Release in this regard is attached.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary



JSW Energy Signs PPAs for 1,325 MW of Renewable Energy Projects

Mumbai, India – June 26, 2024 – JSW Neo Energy Limited (or “JSW Neo”), a wholly owned subsidiary of JSW Energy Limited (or “The Company”), through its subsidiaries has signed Power Purchase Agreements (or “PPAs”) for wind and solar projects with cumulative capacity of 1,325 MW comprising of 1,025 MW with Solar Energy Corporation of India Limited (or “SECI”) and 300 MW with Gujarat Urja Vikas Nigam Limited (or “GUVNL”). The total locked-in capacity of the company stands at 13.6 GW.

The wind PPA of 1,025 MW is the largest single tranche PPA signed by SECI. The project has a blended tariff of ₹3.62/KWh for supply of power for a period of 25 years. The aforesaid projects are located in Gujarat (JSW Renew Energy Eight Limited) and Karnataka (JSW Renew Energy Four Limited) and expected to be commissioned within 24 months. This will take the total locked-in wind capacity to 4.8 GW.

The company has also signed PPA for 300 MW grid-connected solar capacity with GUVNL awarded under Gujarat State Electricity Corporation Limited’s RE Park at Khavda (Or “GSECL Stage-3”). The PPA is signed for supply of power for a period of 25 years with a tariff of ₹2.66/KWh. The aforesaid project is located in Gujarat (JSW Renew Energy Ten Limited) and is expected to be commissioned within 21 months. This will take the total locked-in solar capacity to 3.3 GW.

JSW Energy has total locked-in generation capacity of 13.6 GW comprising of 7.3 GW operational, 2.6 GW under-construction across wind, thermal and hydro and RE pipeline of 3.7 GW (PPAs signed for 1.3 GW). The company also has 3.4 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 7,290 MW having a portfolio of Thermal 3,508 MW, Wind 1,716 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 2.6 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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