



JSW Energy Limited

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SEC / JSWEL
10th June, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 533148	National Stock Exchange of India Limited “Exchange Plaza” Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051 Scrip Code: JSWENERGY- EQ
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Sub: Press Release – Update on the progress in becoming an ‘Energy Products and Services’ Company

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

Dear Madam/Sir,

Please find attached a Press Release with respect to the significant progress in journey of the Company towards becoming ‘Energy products and services’ company.

This is for your information and record.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary



Part of O. P. Jindal Group

Making Strides in Energy Products and Services

Mumbai, India – June 10, 2024 – JSW Energy (or “The Company”) is pleased to announce significant progress in its journey towards becoming ‘Energy products and services’ company underscoring its commitment to sustainable energy solutions and a greener future for India. The company is spearheading the development of the largest commercial-scale green hydrogen project in India and first in the country for making green steel. Furthermore, the company has initiated the construction activities for its Battery Energy Storage Project (or “BESS”) marking its foray into energy storage services.

The Company has achieved significant milestones in the green hydrogen space. These include signing a seven years green hydrogen supply agreement with JSW Steel Ltd for 3,800 tons per annum, along with associated green oxygen. The detailed engineering work and ordering of equipment have been completed with commissioning expected in Q4 FY25. Additionally, the Company has been allotted a capacity of 6,800 TPA under the Strategic Interventions for Green Hydrogen Transition (SIGHT) program by SECI. Furthermore, a Memorandum of Understanding (MoU) has been signed with JSW Steel Ltd to supply additional 85,000 to 90,000 TPA of green hydrogen, along with 720,000 TPA of green oxygen, progressively by 2030.

In addition to green hydrogen, the company has also commenced the construction of the 1.0 GWh BESS project awarded by SECI with commissioning expected by June 2025. The project consists of two installations, each with a 500 MWh storage capacity, designed for two hours of storage in one cycle. The project will be developed under a Build Own Operate and Transfer (BOOT) mechanism and will be transferred to the offtaker after 12 years.

Sharad Mahendra, Joint Managing Director and CEO of JSW Energy, said: “JSW Energy is making significant strides in becoming an energy products and services company. Our green hydrogen project not only underscores our commitment to reducing carbon emissions but also positions us at the forefront of industrial decarbonisation by leveraging sustainable energy solutions. We are proud to collaborate with JSW Steel and are confident that it will be transformative for the Indian green hydrogen landscape. Furthermore, our Battery Energy Storage System project represents a crucial advancement in enhancing grid stability and integrating renewable energy sources, further solidifying our leadership in innovative energy solutions.”

JSW Energy has total locked-in generation capacity of 13.3 GW comprising of 7.3 GW operational, 2.6 GW under-construction across wind, thermal and hydro and pipeline of 3.4 GW. In addition, the company 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 23 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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