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SEC / JSWEL

11th October, 2022

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: Letter of Intent for 126 MW capacity Chhatru Hydro Electric Power Plant from Govt. of Himachal Pradesh

Dear Sir / Madam,

We wish to inform you that JSW Neo Energy Limited, a 100% subsidiary of the Company, has received a Letter of Intent (LOI) from the Government of Himachal Pradesh for allotment of 126 MW Chhatru Hydro Electric Power Plant on BOOT basis, with an operational life of 40 years.

The Press Release in this regard is attached.

This is for your information and record.

Yours faithfully,
For JSW Energy Limited

Monica Chopra
Company Secretary

Letter of Intent for 126 MW Chhatru HEP from Govt. of Himachal Pradesh

Mumbai, India – October 11, 2022 – JSW Neo Energy Limited, a wholly-owned subsidiary of JSW Energy Limited, has received a Letter of Intent from the Government of Himachal Pradesh for allotment of 126 MW Chhatru Hydro Electric Power Plant (HEP) on BOOT basis, with an operational life of 40 years.

Subsequently, JSW Energy's platform capacity now stands at ~9.2 GW (*share of renewables at 66%*) including 1.75 GW renewable assets under acquisition from Mytrah and about 2.7 GW of under-construction/in-pipeline wind and hydro projects which are likely to be commissioned in phased manner. The company is well ahead of timelines in achieving its near-term capacity target of 10 GW by FY25.

Prashant Jain, Joint Managing Director and CEO of JSW Energy, said: *"We are pleased to have received Lol from Government of Himachal Pradesh for allotment of 126 MW Chhatru HEP to JSW Neo Energy Ltd. This is another step in our renewable led growth strategy and we will continue to contribute meaningfully in achieving India's renewable and net-zero ambitions".*

JSW Energy has set an ambitious target for a 50% reduction in its carbon footprint by 2030 and achieving Carbon Neutrality by 2050 by transitioning towards renewable energy. The Company has set a target to reach 20 GW capacity by 2030, with the share of renewable energy increasing to ~85%. Around 2.7 GW of renewable energy projects are currently under-construction/in-pipeline, wind projects of 1.26 GW tied with SECI, are expected to be fully commissioned in the next 12-18 months. Further, the company has received LoA for 300 MW project from SECI under its tranche XII auctions and with the acquisition of Mytrah Energy's 1.75 GW RE assets, total platform capacity will increase to 9.2 GW.

JSW Neo Energy limited, a wholly owned subsidiary of JSW Energy Limited, is a vehicle formed as a part of re-organisation of business to own all the renewable/green and new energy businesses. The company is evaluating opportunities to foray into emerging energy businesses of hydro pumped storage, battery energy storage, green hydrogen, and becoming an energy products & services company.

ABOUT JSW ENERGY: JSW Energy Ltd is one of the leading Private sector power producers in India and part of the USD 22 billion JSW Group which has a 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 the 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 4,784 MW having a portfolio of Thermal 3,158 MW, Hydel 1,391 MW & Solar 235 MW, ensuring diversity in geographic presence, fuel sources and power off-take arrangements. The Company is presently constructing various renewable power projects to the tune of 2.2 GW, with a vision to achieve a total power generation capacity of 20 GW by the year 2030, when the share of renewables in the total capacity will increase to ~ 85%.

For Further Information, Please Contact:

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