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SEC / JSWEL
14th March, 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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Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Letter of Intent from Gujarat Urja Vikas Nigam Limited for 300 MW Solar Capacity at Khavda RE Park

Dear Sir / Madam,

This is to inform you that JSW Neo Energy Limited, a wholly-owned subsidiary of the Company, has received a Letter of Intent for solar capacity of 300 MW from Gujarat Urja Vikas Nigam Limited (GUVNL), against Tariff based Competitive Bid invited by GUVNL for setting up of 1,125 MW grid connected solar power project in Gujarat State Electricity Corporation Limited’s RE Park at Khavda.

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 & Compliance Officer



Letter of Intent for 300 MW Solar Capacity from GUVNL at Khavda RE Park

Mumbai, India – March 14, 2024 – JSW Neo Energy Limited (or “JSW Neo”), a wholly owned subsidiary of JSW Energy Limited (or “The Company”), has received Letter of Intent (LoI) for grid connected solar capacity of 300 MW from Gujarat Urja Vikas Nigam Limited (or “GUVNL”), against Tariff based Competitive Bid invited for setting up of 1,125 MW grid connected solar power project to be set-up in Gujarat State Electricity Corporation Limited’s RE Park at Khavda (Or “GSECL Stage-3”).

The current installed generation capacity is 7.2 GW, of which 675 MW is solar. The company expects to have 9.8 GW of installed capacity by CY24. With this awarded capacity of 300 MW under GSECL Stage-3, the company's total locked-in generation capacity increases to 12.0 GW, of which 2.4 GW will be solar.

JSW Energy has total locked-in generation capacity of 12.0 GW comprising of 7.2 GW operational, 2.6 GW under-construction across wind, thermal and hydro and LoAs for 2.2 GW capacity from SECI (Solar Tranche XIII and Wind Tranche XVI), SJVN and GUVNL. 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 for 50% reduction in carbon footprint by 2030 and 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 7,189 MW having a portfolio of Thermal 3,508 MW, Wind 1,615 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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