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SEC / JSWEL

1st April, 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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Ref : Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Memorandum of Understanding with the Government of Chhattisgarh for setting up of a 1,000 MW capacity of Hydro Pumped Storage Project

Dear Sir / Madam,

We wish to inform you that JSW Neo Energy Limited ('JSWNEL'), a 100% subsidiary of the Company, has entered into a Memorandum of Understanding with the Government of Chhattisgarh for setting up 1,000 MW capacity of Hydro Pumped Storage Project viz. Hasdev Bango Pumped Storage Project, in the State of Chhattisgarh.

The Press Release in this regard is attached.

JSW Energy Limited has a power generation capacity of 4,559 MW, where about 30% of the capacity is from renewable sources. The Company through its wholly owned subsidiaries i.e. JSW Neo Energy Limited and JSW Future Energy Limited is presently constructing various renewable power projects to the tune of 2.5 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%.

This is for your information and record.

Yours faithfully,
For JSW Energy Limited

Monica Chopra
Company Secretary & Compliance Officer



Part of O.P. Jindal Group

Signing of 1,000 MW Hydro Pumped Storage MoU with Govt. of Chhattisgarh

Mumbai, India – April 01, 2022 – JSW Energy Limited, through its wholly owned subsidiary, JSW Neo Energy, has entered into a Memorandum of Understanding with the Government of Chhattisgarh for setting up a 1,000 MW capacity of Hydro Pumped Storage Project viz. Hasdev Bango Pumped Storage Project, in the State of Chhattisgarh.

With rapid addition of renewable energy capacity in the country, development of energy storage solutions such as Hydro Pumped Storage Projects (PSP) become essential to solve for intermittent power supply from renewables. Hydro Pumped Storage is a well-established technology that provides adequate peaking power reserves, reliable grid operation, and energy balancing and storage capacity.

JSW Energy through its green growth vehicle JSW Neo Energy has been expeditiously securing key resources for Hydro PSPs in various resource rich states for projects with a targeted capacity totalling upto 10 GW. Earlier, in FY22, the Company had also signed a MoU with the Government of Maharashtra for 1,500 MW and a Letter of Intent with the Government of Rajasthan for 1,000 MW Hydro PSPs.

Prashant Jain, Joint Managing Director and CEO of JSW Energy, said: *“Developing energy storage capacities is critical for achieving India’s renewable ambitions. Our proven excellence in safely building hydro plants and operating the largest hydro portfolio in the private sector has uniquely enabled us to develop Hydro PSPs in the country. By integrating Hydro PSPs with our solar and wind power plants in the near future, we can provide firm despatchable renewable power. This will enable us to enter energy services play in the country.”*

JSW Energy has set an ambitious target for a 50% reduction in 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% of total. Around 2.5 GW of renewable projects are currently under-construction: 2.2 GW wind and solar projects, tied with SECI and JSW Group, are expected to be commissioned in the next 12 months, while the 240 MW Kutehr hydro project is expected to be commissioned within the next 30 months. The Company has signed Long Term PPA’s for the entire 2.5 GW under-construction renewable projects, and the 225 MW solar plant (under group Captive) is nearing completion.

With the commissioning of these projects, the Company's total generation capacity will increase to ~7 GW, with the share of renewable energy increasing to about 55%. Further, the Company is evaluating opportunities for expansion into emerging energy businesses of battery energy storage, green hydrogen and energy products & services.

ABOUT JSW ENERGY: JSW Energy Ltd is one of the leading Private sector power producers in India and part of the USD 13 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 4,559 MW having a portfolio of Thermal 3,158 MW, Hydel 1,391 MW & Solar 10 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 2.5 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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