



JSW Energy Limited

Regd. Office : JSW Centre
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051

CIN: L74999MH1994PLC077041
Phone: 022 – 4286 1000
Fax: 022 – 4286 3000
Website: www.jsw.in

SEC / JSWEL
26th March, 2021

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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Subject: Outcome of the Board Meeting held on 26th March, 2021

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

Dear Sirs,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we hereby inform you that the Board of Directors at its meeting held today has:

1. Appointment of Director

approved the appointment of Mr. Munesh Khanna (DIN: 00202521) as an Additional and Independent Director of the Company with effect from 26th March, 2021 for a term of 5 years, subject to the approval of the Members of the Company.

Mr. Munesh Khanna, is a chartered accountant by qualification. He started his career with the accounting and advisory firm of Arthur Andersen in the audit division and was subsequently made partner in the tax practice before rising to become the Country Head-India of its Corporate Finance Division. He has been the Managing Director and Country Head of NM Rothschild and Co. in India. His work experience also includes Country Head of Investment Banking at DSP Merrill Lynch and Country Leader of Corporate Finance and Restructuring at PricewaterhouseCoopers as well as senior positions at Grant Thornton and Centrum Capital.

Mr. Khanna has a strong grounding in accounting, extensive understanding of tax and corporate affairs, expertise in corporate finance, strategy and business restructuring. He has been involved in complex transactions in India, such as The Enron Dabhol Power Company restructuring, acquisition of Tetley Tea by Tata Tea, listing of Cairn Energy in India, merger



Part of O. P. Jindal Group



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of Bharti Retail with Future Retail, IPO of Air Deccan, privatisation of Mumbai Airport, unlocking of value of companies like Arvind Limited, Indofil Industries by way of de-mergers.

In 2018, he set up Backbay Advisors LLP, a strategy advisory and investment banking firm.

Mr. Khanna is not related to any of the Directors of the Company.

Mr. Khanna is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority.

2. Issuance of Green (subject to certification) Bonds by JSW Hydro Energy Limited, the Company's material subsidiary ("JSWHEL")

noted the raising of long term funds through the issuance of non-convertible, senior, secured, fixed rate green (subject to certification) bonds in the international markets for an amount upto USD 750 million, subject to market conditions and receipt of necessary approvals by JSWHEL. The detailed disclosure will be made at the time of undertaking the issuance, as required under applicable law.

The details are as per Annexure attached.

The Board Meeting commenced at 10:00 am and concluded at 12.30 p.m.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary



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Annexure

JSW Energy has set an ambitious target for 50% reduction in carbon footprint by 2030 and achieving Carbon Neutrality by 2050 by transitioning towards renewable energy, including wind, solar and hydro energy.

The Company's commitment towards its sustainability targets and progress on various initiatives are also being reflected in various external ratings. In the current year, MSCI has upgraded the Company's ESG rating to 'BB', amongst the highest rated power producers in India with an existing portfolio of thermal generation.

In addition, the Carbon Disclosure Project (CDP) also upgraded the Company's rating to 'B', which is the highest rating achieved by any power producer in India.

JSW Hydro Energy Limited (JSWHEL) is a 100% subsidiary of the Company and owns and operates the Karcham-Wangtoo (1000 MW) and Baspa II (300 MW) hydro-electric power plants in Himachal Pradesh, India. With state of the art infrastructure, Karcham-Wangtoo hydro-electric plant is the country's largest private sector hydro power plant.

Out of the total current capacity of 4.5 GW, about 30% of the total capacity is accounted for by renewables, including both these hydro projects.

The Company aims to become a leading renewable energy player in the country and has 1,500 MW of renewable projects under implementation – including the Kutehr 240 MW Hydro Electric project, SECI IX 810 MW Wind project and SECI X 450 MW Wind project.

On completion of these projects, the Company's total generation capacity will increase to 6.0 GW, with the proportion of renewable energy capacity increasing to just under 50% at 2.8 GW.

