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SEC / JSWEL  
11<sup>th</sup> October, 2024

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code: 533148	<b>National Stock Exchange of India Limited</b> “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: Energy Storage Facility Agreement with Maharashtra State Electricity Distribution Company Limited for procurement of 1,500 MW / 12,000 MWh of pumped hydro energy storage**

Dear Madam / Sir,

Further to our letter dated 1<sup>st</sup> October, 2024, informing about the receipt of the Letter of Intent in this matter, we wish to inform you that JSW Energy PSP Two Limited, a step-down subsidiary of the Company, has signed the Energy Storage Facility Agreement with Maharashtra State Electricity Distribution Company Limited for procurement of 1,500 MW / 12,000 MWh of pumped hydro energy storage.

The Press Release in this regard is attached.

Yours faithfully,

For **JSW Energy Limited**

**Monica Chopra**  
**Company Secretary**



## **JSW Energy Signs ESFA for 1,500 MW / 12,000 MWh Pumped Hydro Storage**

**Mumbai, India – October 11, 2024** – JSW Energy PSP Two Limited, a step-down subsidiary of JSW Energy Limited (“The Company”) has signed Energy Storage Facility Agreement (“ESFA”) with Maharashtra State Electricity Distribution Company Ltd (“MSEDCL”) for procurement of 1,500 MW / 12,000 MWh of pumped hydro energy storage.

The ESFA is signed following our announcement of receiving the letter of intent on October 1, 2024. The ESFA is for supply of energy storage capacity for a period of 40 years where the company will be entitled to receive a fixed capacity charge of ₹84.66 lakhs per MW per annum. The Bhavali Pumped Hydro Project, situated in the Nashik and Thane districts of Maharashtra will feature an 8-hour discharge capacity with a maximum of 5 hours of continuous discharge. The project is expected to be commissioned in next 48 months.

**Sharad Mahendra, Joint Managing Director and CEO of JSW Energy:** *“We are thrilled to sign our first energy storage facility agreement for a pumped hydro storage plant, marking a significant milestone in our journey towards becoming energy products and services company. By integrating advanced energy storage solutions, this project will not only enhance grid stability but also reinforce our commitment to provide sustainable and reliable power. Additionally, it will contribute to local area development by generating employment opportunities and fostering community resilience.”*

The company’s locked-in energy storage capacity stands at 16.2 GWh which includes pumped hydro storage capacity of 14.4 GWh and battery energy storage capacity of 1.8 GWh.

JSW Energy has total locked-in generation capacity of 18.2 GW comprising of 7.7 GW operational, 2.1 GW under-construction across wind, thermal and hydro and RE pipeline of 8.3 GW. The company also has 16.2 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 24 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 7,726 MW having a portfolio of Thermal 3,508 MW, Wind 2,152 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 2.1 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 more information/ queries:***

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