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SEC / JSWEL
29th July, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	National Stock Exchange of India Limited “Exchange Plaza” Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051
Scrip Code: 533148	Scrip Code: JSWENERGY- EQ

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 192 MW Hybrid Power Project

Dear Madam / Sir,

This is to inform you that JSW Neo Energy Limited, a wholly-owned subsidiary of the Company, has received a letter of intent from Gujarat Urja Vikas Nigam Limited for setting up 192 MW Hybrid Power Project, including an additional 96 MW under the green shoe option.

The Press Release in this regard is attached.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary



Letter of Intent for 192 MW Grid Connected Hybrid Project from GUVNL

Mumbai, India – July 29, 2024 – JSW Neo Energy Limited (or “JSW Neo”), a wholly owned subsidiary of JSW Energy Limited (or “The Company”), has received Letter of Intent (or “LoI”) from Gujarat Urja Vikas Nigam Limited (or “GUVNL”), for setting up 192 MW Grid connected Hybrid Power Project, including an additional 96 MW under the green shoe option. The capacity is awarded against Tariff based Competitive Bid invited for setting up of 500 MW Grid connected Hybrid Power Projects (Phase II) along with a green shoe option for additional capacity upto 500 MW.

Subsequent to this capacity award, the Company's total locked-in generation capacity increases to 16.2 GW including total locked-in Hybrid capacity of 2.1 GW. The Company expects to have an installed generation capacity of 10 GW by FY25, up from 7.5 GW currently. With this project, the company further strengthens its energy solution offerings while moving towards an energy products and services company.

JSW Energy has total locked-in generation capacity of 16.2 GW comprising of 7.5 GW operational, 2.3 GW under-construction across wind, thermal and hydro and RE pipeline of 6.3 GW (PPAs signed for 2.0 GW). The company also has 4.2 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 7,536 MW having a portfolio of Thermal 3,508 MW, Wind 1,962 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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