

## **JSW Energy Successfully Raises ₹5,000 Crore Equity through QIP**

**Mumbai, India – April 5, 2024** – JSW Energy Ltd (or “the Company”) has successfully completed its ₹5,000 crore Qualified Institutions Placement (or “QIP”). The issue garnered a very strong interest from marquee global long-only investors, domestic mutual funds and insurance companies, reflecting their confidence in India’s power sector outlook and the Company’s unique and distinctive positioning as a leading player in the Indian power sector.

This marks the first-ever equity raise by the Company since its listing in 2010. This is the largest primary equity raise in the Indian power sector in the last decade, and among the top three largest primary equity raise in the history of the Indian power sector.

The QIP witnessed an overwhelming response resulting in over 3.2 times subscription. Few of the largest global asset managers like GQG, Blackrock, Nomura, Wellington, UBS and Abu Dhabi Investment Authority (ADIA) participated in the QIP, entrusting their confidence in the long term growth prospects of the Company.

**Sharad Mahendra, Joint Managing Director and CEO of JSW Energy, said:** “India’s strong investment cycle driven economic growth momentum bodes well for power demand outlook. The strong institutional investor interest reflects their unwavering confidence in our positioning as a diversified energy transition platform focused on growing both the generation and storage businesses, with optionality for green hydrogen and its derivatives. At JSW Energy, we are not just witnessing the transformation of the energy sector; we are actively shaping it, setting new benchmarks for industry leadership, and aiding India’s journey towards net zero targets by 2070.”

**Pritesh Vinay, Director (Finance) and CFO of JSW Energy, said:** “The overwhelming response from high-quality institutional investors to the successful raise of ₹5,000 Crore growth capital is humbling indeed. It validates JSW Energy’s positioning of having best-in-class disciplined capital allocation track record, proven execution capability to build large scale projects at competitive costs, operational excellence, and a strong pipeline of returns-accretive growth projects. The proceeds from the QIP will bolster an already strong capital structure even further, significantly enhance our financial flexibility, and enable us to accelerate our ambitious growth plans.”

Jefferies India Private Limited were the sole Book Running Lead Manager, Khaitan & Co. was the Legal Counsel to the Company while Shardul Amarchand Mangaldas & Co. and Linklaters Singapore Pte. Ltd. were the Legal Counsels to the Book Running Lead Manager.

JSW Energy has total locked-in generation capacity of 12.5 GW comprising of 7.2 GW operational, 2.6 GW under-construction assets across wind, thermal and hydro and LoA/Lols for 2.7 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 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 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 by 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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