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SEC / JSWEL
19th January, 2023

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: Letter of Awards for 500 MW / 1000 MWh of Standalone Battery Energy Storage Systems from Solar Energy Corporation of India Limited

Dear Sir / Madam,

JSW Renew Energy Five Limited (100% subsidiary of JSW Neo Energy Limited which in turn is a 100% subsidiary of JSW Energy Limited) has received Letter of Awards for total Standalone Battery Energy Storage Systems of 500 MW / 1000 MWh (two projects each of 250 MW / 500 MWh) from Solar Energy Corporation of India Limited (SECI) against Tariff based Global Competitive Bid invited by SECI for setting up of Pilot Projects of 500 MW / 1000 MWh Standalone Battery Energy Storage Systems (–ESS-I).

A Press Release in this regard is also attached.

This is for your information and record.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary & Compliance Officer

JSW Energy Receives Letter of Award for 500MW Standalone Battery Storage System from SECI

Mumbai, India – January 19, 2023 – JSW Renew Energy Five Limited, a 100% step-down subsidiary of JSW Energy Limited (or ‘the Company’) has received Letter of Awards (LoA) for total 500MW/1,000MWh Standalone Battery Energy Storage Systems (two projects each of 250 MW / 500 MWh) from Solar Energy Corporation of India Limited (or ‘SECI’).

The company will be entitled to receive a fixed capacity charge of ₹10.8 lakhs per MW per month for twelve years. SECI’s obligation shall be limited to 60% of the project capacity/energy and remaining 40% of the project capacity is to be managed by JSWEL.

Prashant Jain, Joint Managing Director and CEO of JSW Energy, said: *“We are excited to receive the LoA for Battery Energy Storage System which marks our foray into energy storage solutions. This is an essential step towards our nation’s energy security and grid stability and gives us an early mover advantage in the storage solution space. This is in line with the company’s long term strategy to transition towards an energy products and solutions company.”*

The Company has set a target to reach 20 GW capacity by 2030 and near-term target of 10 GW by 2025, with a total locked-in capacity of 9.9 GW the company is well placed to achieve its targets well ahead of time. Around 1.7 GW of renewable energy projects are currently operational, under-construction/in-pipeline is 2.63 GW and with the acquisition of Mytrah Energy’s 1.75 GW renewable energy assets the total renewable locked-in capacity of the company stands at 6.0 GW. JSW Energy has set an ambitious target for a 50% reduction in its carbon footprint by 2030 and achieving Carbon Neutrality by 2050 by transitioning towards renewable energy.

ABOUT JSW ENERGY: JSW Energy Ltd is one of the leading Private sector power producers in India and part of the USD 22 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 4,811 MW having a portfolio of Thermal 3,158 MW, Hydel 1,391 MW & Solar 235 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 2.2 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 ~ 81%.

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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