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SEC / JSWEL

9<sup>th</sup> March, 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: Technology licensing agreement with SANY Renewable Energy for the manufacturing of wind turbine generators**

Dear Sir / Madam,

This is to inform you that JSW Renewable Technologies Limited, a wholly owned subsidiary of JSW Neo Energy Limited and a step-down subsidiary of the Company, has entered into a technology licensing agreement with SANY Renewable Energy for the manufacturing of 3.X MW wind turbine generators in India for captive usage by the Company.

The Press Release in this regard is attached.

This is for your information and record.

Yours faithfully,

For **JSW Energy Limited**

**Monica Chopra**  
**Company Secretary & Compliance Officer**



## **Signs Licensing Agreement to Manufacture Wind Turbine Generators**

**Mumbai, India – March 9, 2024** – JSW Renewable Technologies Limited, a wholly owned subsidiary of JSW Neo Energy Limited (or “JSW Neo”) and step-down subsidiary of JSW Energy Limited (or “The Company”), has entered into a technology licensing agreement with SANY Renewable Energy for the manufacturing of 3.X MW WTGs in India for captive usage by the Company.

The Company currently has a total wind capacity of 3.6 GW, including 2.0 GW of projects under construction. The strategic intent to venture into WTG manufacturing is to ensure a reliable and assured supply of WTGs for our captive usage, along with a significant saving on the overall project cost.

**Sharad Mahendra, Joint Managing Director and CEO of JSW Energy, said:** *“We are excited about collaborating with Sany given its deep expertise in wind energy solutions. This strategic collaboration would ensure a reliable supply of WTGs for us and would enhance our capability of building large-scale power plants within the scheduled time and budget. At JSW Energy, we will continue to contribute meaningfully to achieving India’s renewable and net-zero ambitions.”*

**Li Qiang - General Manager at SANY Renewable Energy, said:** *“Sany is very excited about providing state-of-the-art WTG technology to JSW Energy. This partnership between JSW and Sany would help India’s wind industry with highly efficient and reliable WTG’s based on Sany’s proven technology. Sany has globally installed more than 20 GW of wind capacity.”*

**JSW Energy** aims to reach 20 GW of generation capacity and 40 GWh of energy storage capacity before 2030. The company has set an ambitious target for a 50% reduction in carbon footprint by 2030 and achieving carbon neutrality by 2050. Currently, the company has a total locked-in generation capacity of 11.0 GW, comprising 7.2 GW operational, 2.6 GW under construction across wind, thermal, and hydro, and 1.2 GW of pipeline capacity where LoAs are signed. In addition, the company has a total of 3.4 GWh of locked-in energy storage capacity by means of a battery energy storage system and a hydro pump storage project. The company expects to have 9.8 GW of operational generation capacity by CY2024, up from its current operational capacity of 7.2 GW.

**SANY Renewable Energy Co. Ltd.** was founded in 2008 and is committed to becoming the global leader in the field of clean energy equipment supply and services. The main business of SANY Renewable Energy includes the R&D, manufacturing, and sales of wind turbines, wind farm designing, construction, operation, and management. It was officially listed and traded on the STAR Market of the Shanghai Stock Exchange on June 22, 2022 (stock name: SANY Renewable Energy; stock code: 688349). SANY Renewable Energy has been ranked among the top 10 global wind power manufacturers.

**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 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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