



SEC / JSWEL
7th March, 2022

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: JSW Energy (Kutehr) Limited signs Power Purchase Agreement with Haryana Power Purchase Centre for purchase of power from the 240 MW Kutehr Hydro Electric Project

Dear Sirs,

JSW Energy (Kutehr) Limited (a step down, wholly owned subsidiary of JSW Energy Limited) has signed a long term Power Purchase Agreement with Haryana Power Purchase Centre (PPA) for purchase of power on behalf of Uttar Haryana Bijli Vitran Nigam (UHBVN) and Dakshin Haryana Bijli Vitran Nigam (DHBVN) from the 240 MW Kutehr Hydro Electric Project located in Himachal Pradesh, being developed by JSW Energy (Kutehr) Limited.

With the signing of this PPA, the entire 240 MW capacity of Kutehr Hydro Electric Project has been tied up on a long term basis.

A copy of 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

Signing of 240 MW PPA with Haryana Discom for Kutehr Project

Mumbai, India – March 07, 2022 – JSW Energy’s Kutehr project has signed a power purchase agreement (PPA) with Haryana Power Purchase Centre (HPPC) for supply of 240 MW hydro power. The PPA is valid for a period of 35 years (with further extension possible at mutually agreed terms), and signed at a Levelized ceiling tariff of Rs 4.50/kWh (at ex bus-bar). The PPA capacity was selected through competitive bidding under Expression of Interest invited by the HPPC on 3rd July 2018.

JSW Energy (or “the Company”) through its wholly-owned step-down subsidiary ‘JSW Energy Kutehr Limited’ (JSWEKL) is currently constructing the 240 MW (3x80 MW) hydro-electric plant located in Kutehr, Chamba district of Himachal Pradesh. The project construction is progressing well ahead of its schedule, with 65% tunnelling work completed by Feb’22 and is expected to be commissioned by September 2024.

Haryana Power Purchase Centre will purchase the power on behalf of Uttar Haryana Bijli Vitran Nigam (UHBVN) and Dakshin Haryana Bijli Vitran Nigam (DHBVN). In Sep’2020, Haryana Electricity Regulatory Commission (HERC) had granted its approval for above procurement of power and had directed the parties to finalise the PPA. The power purchased under the PPA will be utilised to meet the Hydro Power Purchase Obligation (HPPO) of the state discom utilities.

With the Board approval for corporate re-organisation in place, the renewable energy businesses (Green) including hydro assets are to be housed under a wholly owned subsidiary ‘JSW Neo Energy Limited’. The total capacity of the Green business is 3.8GW including 2.5GW of under-construction projects, while the total Hydro assets are 1.6GW including 240 MW of under-construction project (Kutehr). The company has now signed PPA’s for the entire 2.5 GW under-construction renewable projects, and the 225 MW solar plant (under group Captive) is nearing completion with commissioning scheduled in the next few weeks.

Prashant Jain, Joint Managing Director and CEO of JSW Energy, said: *“Hydro power has an important role to play in achieving India’s renewable and net-zero ambitions. Being the largest private sector operator of hydro power plants in India and having over two decades of experience of safely building and operating power projects, we continue to contribute meaningfully towards India’s hydro power and COP-26 commitments. The construction of the project is in full-swing and will be completed in a record time in India.”*

JSW Energy has set an ambitious target for 50% reduction in carbon footprint by 2030 and achieving Carbon Neutrality by 2050 by transitioning towards renewable energy. The Company has set a target to reach 20 GW capacity by 2030, with the share of renewable energy increasing to 85% of total. Around 2.5 GW of renewable projects are currently under-construction: 2.2 GW wind and solar projects, tied with SECI and JSW Group, are expected to be commissioned in the next 12 months, while the 240 MW Kutehr hydro project is expected to be commissioned in the next 30 months. With the commissioning of these projects, the Company's total generation capacity will increase to ~7 GW, with renewable energy contributing to about 55%.

The Company is expeditiously securing resources of more than 20 GW in various resource rich states such as Karnataka, Maharashtra, Rajasthan, Gujarat, Tamil Nadu etc. Further, the Company is evaluating opportunities for expansion into emerging energy businesses of hydro pumped storage, battery energy storage, green hydrogen and energy products & services.

ABOUT JSW ENERGY: JSW Energy Ltd is one of the leading Private sector power producers in India and part of the USD 13 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 4,559 MW having a portfolio of Thermal 3,158 MW, Hydel 1,391 MW & Solar 10 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 2.5 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 ~ 85%.

For Further Information, Please Contact:

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