



SEC / JSWEL

21<sup>st</sup> April, 2022

<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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub: Memorandum of Understanding with the Government of Telangana for setting up of a 1,500 MW capacity of Hydro Pumped Storage Project**

Dear Sir / Madam,

We wish to inform you that JSW Neo Energy Limited ('JSWNEL'), a 100% subsidiary of the Company, has entered into a Memorandum of Understanding with the Government of Telangana for setting up 1,500 MW capacity of Hydro Pumped Storage Project viz. Komoram Bheem Pumped Storage Project, in the State of Telangana.

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 1,500 MW Hydro Pumped Storage MoU with Govt. of Telangana**

**Mumbai, India – April 21, 2022** – JSW Energy Limited, through its wholly-owned subsidiary, JSW Neo Energy Limited, has entered into a Memorandum of Understanding with the Government of Telangana for setting up a 1,500 MW capacity Hydro Pumped Storage Project viz. Komoram Bheem Pump Storage Project in the State of Telangana.

With the rapid addition of renewable energy in the country, the development of energy storage solutions such as Hydro Pumped Storage Projects (PSP) becomes essential to solve for intermittent power supply from renewables. Hydro Pumped Storage is a well-established technology that provides adequate peaking power reserves, reliable grid operation, and energy balancing and storage capacity.

JSW Energy through its green growth vehicle JSW Neo Energy has been expeditiously securing key resources for Hydro PSPs in various resource-rich states for projects with a targeted capacity of 10 GW. With the signing of the aforesaid MoU, the Company has tied-up resources for 5 GW hydro PSPs with the Governments of various states (Maharashtra, Chhattisgarh, Telangana, and Rajasthan).

**Prashant Jain, Joint Managing Director and CEO of JSW Energy, said:** *“We are excited by the prospects of Hydro PSPs in sustainably solving the problem of intermittency of renewable power. Further, our proven excellence in safely building hydro plants and operating the largest hydro portfolio in the private sector has uniquely enabled us to develop Hydro PSPs in the country. We are closely working with the various State Governments to kick start development of these projects in the coming months”.*

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. The Company has set a target to reach 20 GW capacity by 2030, with the share of renewable energy increasing to 85% of the total. Around 2.25 GW of renewable energy projects are currently under construction, Wind projects of 1.26 GW tied with SECI, are expected to be commissioned in the next 12 months. With the commissioning of these projects, the Company’s total generation capacity will increase to ~7 GW, with renewable energy share amounting to about 55%.

The Company is expeditiously securing resources of more than 20 GW capacity in various resource rich states. Further, the Company is evaluating opportunities for expansion into emerging energy businesses of 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 4,784 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 2.25 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:**

**JSW Group Corporate Communications**

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