



SEC / JSWEL
22nd March, 2024

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001	National Stock Exchange of India Limited “Exchange Plaza” Bandra - Kurla Complex, Bandra (E) Mumbai - 400 051
Scrip Code: 533148	Scrip Code: JSWENERGY- EQ

Sub: Execution of Business Transfer Agreement by JSW Renewable Energy (Coated) Limited for the purchase of the 45 MW Vashpet Wind Project (Business Undertaking) of Reliance Power Limited as a going concern on a slump sale basis

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Madam / Sir,

We wish to inform you that JSW Renewable Energy (Coated) Limited, a wholly-owned subsidiary of JSW Neo Energy Limited and a step down subsidiary of the Company, has today signed a Business Transfer Agreement with Reliance Power Limited for the purchase of the 45 MW Vashpet Wind Project (Business Undertaking) as a going concern on a slump sale basis. The transaction is subject to receipt of the necessary regulatory and other customary approvals.

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023, are given as an Annexure to this letter.

A Press Release in this regard is also attached.

Yours faithfully,

For **JSW Energy Limited**

Monica Chopra
Company Secretary





Annexure

Disclosure under Schedule III pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Details of Acquisition (including Agreement to Acquire) in terms of Listing Regulations Read with Part A Schedule III of the Listing Regulations

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Not applicable as the transaction is for the purchase of the 45 MW Vashpet Wind Project of Reliance Power Limited as a going concern on a slump sale basis.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
3.	Industry to which the entity being acquired belongs	The 45 MW Vashpet Wind Project is engaged in generation of power using renewable sources of energy.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	<p>The Company has set a target to reach 20 GW capacity before FY 2030 and to become carbon neutral company by FY 2050.</p> <p>The renewable asset under this transaction will be purchased by JSW Renewable Energy (Coated) Limited, a wholly-owned subsidiary of JSW Neo Energy Limited and a step down subsidiary of the Company.</p> <p>The transaction would help the Company in achieving its renewable-led capacity growth target of 20 GW before FY 2030.</p>



5.	Brief details of any governmental or regulatory approvals required for the acquisition	Following are the major approvals required: <ul style="list-style-type: none">• NOC from Maharashtra Energy Development Agency• NOC from the existing lenders of Reliance Power Limited• NOC from power offtaker
6.	Indicative time period for completion of the acquisition	The transaction envisages Long Stop Date of 60 days and is contingent upon fulfilment of the Conditions Precedent set out in the Business Transfer Agreement.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired	Purchase consideration for the transaction is Rs. 132 crores adjusted for the Net Working Capital as on the closing date
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Not applicable as the transaction is for the purchase of the 45 MW Vashpet Wind Project as a going concern on a slump sale basis
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	Not applicable as the transaction is for the purchase of the 45 MW Vashpet Wind Project as a going concern on a slump sale basis.

Acquisition of 45 MW Wind Project of Reliance Power

Mumbai, India – March 22, 2024 – JSW Renewable Energy (Coated) Limited, a wholly-owned subsidiary of JSW Neo Energy Limited (or “JSW Neo”) and a step down subsidiary of JSW Energy Limited (or “the Company”), has agreed to acquire 45 MW of Renewable Energy generation capacity from Reliance Power Limited. The capacity consists of Wind power project located at Jath, Sangli District, Maharashtra. The transaction values the project at ₹132 crores adjusted for net working capital.

A Business Transfer Agreement has been signed between the parties and the transaction is subject to other customary approvals standard to a transaction of this size.

JSW Energy has total locked-in generation capacity of 12.5 GW comprising of 7.2 GW operational, 2.6 GW under-construction 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 7,234 MW having a portfolio of Thermal 3,508 MW, Wind 1,660 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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