



SEC / JSWEL  
12<sup>th</sup> March, 2025

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

**Sub: Execution of Share Purchase Agreement(s) by JSW Neo Energy Limited for the acquisition of Virya Infrapower Private Limited**

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

Dear Sir / Madam,

We write to inform you that JSW Neo Energy Limited (JSWNEL), a wholly-owned subsidiary of the Company, has entered into a Share Purchase Agreement today and acquired 100% shares of Virya Infrapower Private Limited (“Target Company”). Consequent to the above, Virya Infrapower Private Limited has become a step-down subsidiary of the Company.

The disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November, 2024 is enclosed herewith as “**Annexure-A**”.

You are requested to kindly take the information on record.

Yours faithfully,

For **JSW Energy Limited**

**Monica Chopra**  
**Company Secretary**



## Annexure-A

**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.	Virya Infrapower Private Limited (“Target Company”), is engaged in the business of development of renewable projects in India and its related activities.  Revenue from Operations in FY 2023-24 – Nil
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	Power generation (renewable energy)
4.	Objects and impact 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)	The Target Company will be acquired by JSW Neo Energy Limited, a wholly owned subsidiary of the Company. The acquisition provides opportunity to acquire a ready renewable power site with necessary infrastructure to achieve accelerated project development.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable





6.	Indicative time period for completion of the acquisition	Transaction is closed on the same day of signing of Share Purchase Agreement.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Subject to post-closing adjustments in the manner set out in the Share Purchase Agreement, the acquisition shall be completed with 100% cash consideration.
8.	Cost of acquisition and/or the price at which the shares are acquired	The transaction is for an Enterprise Value of INR 7.54 crores, subject to post-closing adjustments in the manner set out in the Share Purchase Agreement.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of Target Company's equity shares.
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 (in brief)	<p>Target Company was incorporated on 17<sup>th</sup> December 2014 having registered office at 11-B Rail Nagar Bhagwanpath, Ajmer Road, Jaipur, Rajasthan, India, 305008 with an objective of generating renewable energy.</p> <p>Revenue from Operations (cumulative) for last 3 years is:</p> <ul style="list-style-type: none"><li>• FY2022 – Nil</li><li>• FY2023 – Nil</li><li>• FY2024 – Nil</li></ul>

