



10th April, 2025

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Sub.: Press Release

Dear Sir(s),

We are enclosing herewith copy of Press Release being issued by the Company today.

Kindly host the same on your website and acknowledge receipt of the same.

Thanking You.

For **Jindal Stainless Limited**

Navneet Raghuvanshi
Head Legal, Company Secretary & Compliance Officer

Enclosed as above

Jindal Stainless Limited

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JSL Super Steel and Sunsure Energy sign 11 MWp PPA

The agreement will help displace 40% of the conventional energy consumed by JSL Super Steel's Ghaziabad facility

New Delhi, April 10, 2025: In a landmark move towards sustainable industrial growth, Sunsure Energy, a leading independent power producer, today signed a 11 MWp long-term Power Purchase Agreement (PPA) with JSL Super Steel, a Ghaziabad-based subsidiary of Jindal Stainless Limited, India's largest stainless steel manufacturer. As per the agreement, this facility will source 11 MWp of solar power from Sunsure's 49 MWp Solar Project in Augasi, Uttar Pradesh, displacing nearly 40% of its conventional energy consumption with clean power. This project will be a part of the Uttar Pradesh State Power Banking Policy, aligning with the state's vision for energy security and efficient power management.

Sunsure Energy's partnership with JSL Super Steel will further strengthen its mission of advancing India's commercial and industrial renewable energy adoption. The partnership will enable JSL Super Steel to receive 16.5 million units (MUs) of clean energy annually, helping the company offset 12 million kilograms of carbon emissions per year - equivalent to planting over 5.45 Lacs trees. This move aligns with India's growing push for green steel production, an industry-wide transformation that aims to curb emissions in one of the most energy-intensive sectors.

Commenting on this development, **Wholetime Director and Chief Operating Officer, Jindal Stainless, Mr Jagmohan Sood** said, *"JSL Super Steel is delighted to partner with Sunsure Energy as another step in Jindal Stainless' efforts to green our operations and achieve our Net Zero targets. This partnership is also a part of Jindal Stainless' short-term goal of reducing 50% carbon emissions by 2035. By integrating renewable energy into our production processes, we are not only reducing our carbon footprint but also setting new benchmarks for the metal industry in India. As leaders in the stainless steel industry, we deem it our responsibility to usher in cleaner routes of production such as introduction of green hydrogen, use of biofuels, increasing renewable energy share from the grid, etc. at every step of the value chain."*

Shashank Sharma, Founder, Chairman and CEO, Sunsure Energy while speaking at the signing ceremony, said, *"As industries align with India's ambitious renewable energy targets, collaborations like this set a powerful precedent for responsible growth. Through this agreement, Jindal Stainless is leading the way for the metal industry in Uttar Pradesh by sourcing power from renewable sources—demonstrating that clean energy is not just an option, but the future of industrial progress. Jindal Stainless has a strong reputation for pioneering sustainability initiatives, and we are proud to welcome them into our growing family of esteemed customers."*

Jindal Stainless remains focused on a greener, sustainable future, fueled by environmental responsibility. The company has reduced more than 3.1 lakh tonnes of CO₂ in the last three fiscal years and aims to achieve Net Zero by 2050. Jindal Stainless is also the first company in India to have launched a Green Hydrogen Plant for its stainless steel production. Moreover, the company is investing INR 700 crore in various decarbonisation projects over the next five years.

Sunsure Energy currently provides renewable energy solutions to 70+ Indian industrial companies across over 16 states, including multinationals like Sandoz, KSB Pumps, Emcure, Olon API, Lupin and more. The company has a 160 MW operational capacity in Uttar Pradesh and its customers in the state include some of the largest businesses across diverse sectors like Dabur, Inox Air Products, Kajaria, APL Apollo, Merino Industries, Orient Bell, amongst others.

About Sunsure Energy:

Founded in 2014, Sunsure Energy is the preferred renewable energy solutions provider for India's leading businesses transitioning to green power. As a leading Independent Power Producer (IPP), Sunsure enables businesses across India to embrace clean energy with ease and confidence through long-term Power Purchase Agreements (PPAs) that offset up to 70% of power use to renewable energy through a mix of solar, wind and battery storage technologies. Sunsure is backed by Partners Group AG with an equity commitment of \$400 million towards its vision of building the largest industrial decarbonization company in India and SE Asia. With 500 MW of assets under operation, 3.5 GW of renewable energy capacity under construction, and a target of 10 GW by the end of 2030, Sunsure Energy is committed to powering India's energy independence and transforming every Indian business with green energy. The company is developing a significant portfolio of solar and wind energy projects across India to supply renewable energy to Commercial & Industrial clients, as well as utility offtakers like SECI and SJVN. <https://sunsure-energy.com/>

About JSL Super Steel and Jindal Stainless Limited:

JSL Super Steel, a 100% subsidiary of Jindal Stainless, specializes in the manufacturing of stainless steel long products, specifically wire rod and rebar, with a rolling capacity of 160,000 tonnes per annum. These products are essential components in various industries, including construction, automotive, and manufacturing.

India's leading stainless steel manufacturer, Jindal Stainless, had a consolidated annual turnover of INR 38,562 crore (USD 4.7 billion) in FY24 and is ramping up its facilities to reach 4.2 million tonnes of annual melt capacity by 2026. It has 16 stainless steel manufacturing and processing



facilities in India and abroad, including in Spain and Indonesia, and a worldwide network of 12, as of March 2024. In India, there are ten sales offices and six service centres, as of March 2024. The company's product range includes stainless steel slabs, blooms, coils, plates, sheets, precision strips, wire rods, rebars, blade steel, and coin blanks.

Jindal Stainless relies on its integrated operations to enhance its cost competitiveness and operational efficiency. Founded in 1970, Jindal Stainless continues to be inspired by a vision for innovation and enriching lives and is committed to social responsibility.