



SEC / JSWEL

12th January, 2026

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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (“Listing Regulations”) on clarifications regarding notice of Extraordinary General Meeting (“EGM”) as amended and supplemented by the corrigendum thereto (“EGM Notice”).

Ref: EGM held on Saturday, 3rd January, 2026 at 11:00 am pursuant to the EGM Notice.

Dear Madam / Sir,

We refer to the above-mentioned EGM, pursuant to which the Members of the Company have approved, *inter alia*, the preferential issue of equity shares and warrants as detailed in Items No. 1 and 2 of the EGM Notice together with the explanatory statement annexed thereto.

In connection with the application filed by the Company for obtaining in-principle approval of National Stock Exchange of India Limited (“**NSE**”) for the above-mentioned preferential issue, NSE vide its letter dated 1st January, 2026 has asked for the following clarifications relating to the Objects of the issue:

a. Utilization of funds by subsidiaries of the Company

The Company’s objective is to establish a presence throughout the entire power sector value chain with a target of achieving 30 GW of cumulative generation capacity across all modes of generation and 40 GWh/5 GW of energy storage by 2030.

For the above purpose, the Company has identified three subsidiaries (as disclosed in the EGM Notice). The details of how the funds will be utilized by the subsidiaries are provided hereinbelow:

- i. JSW Neo Energy Limited: For renewable generation and energy storage projects (including pumped storage and battery energy storage systems) under development or



to be developed, in line with the pipeline required to achieve the above mentioned targets, including project development expenditure, acquisition/development of storage assets, related capex and working capital.

- ii. JSW Thermal Energy Limited: In connection with its 1600 MW Thermal Power Project in Salboni, West Bengal, including preliminary development costs, early-stage capex and associated project-level equity contributions.
- iii. JSW Energy (Utkal) Limited: Towards capacity addition in its thermal power plant in Jharsuguda, Odisha focusing on generating and selling electricity from domestic coal that enable the overall portfolio to deliver firm and dispatchable power.

b. Utilization of proceeds from warrants

As stated in the EGM Notice, the utilization of proceeds from warrants shall be within 1 (One) year from the date of receipt of funds from the proceeds of Warrants.

As an additional clarification, the Company confirms that the Company intends to deploy the net proceeds raised from the preferential issue of warrants (which will result into equity shares upon exercise and conversion of the warrants upon receipt of the entire balance issue proceeds) towards the purposes stated in the EGM Notice, with an indicative timeline of up to one year from the date of receipt of such proceeds.

The above is for your information and record.

Yours faithfully,
For **JSW Energy Limited**

Monica Chopra
Company Secretary