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SEC / JSWEL
29th January, 2026

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

Sub: Acquisition of Tidong Power Generation Private Limited by JSW Neo Energy Limited - Update

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

Dear Madam / Sir,

We refer to our earlier intimation dated 18th September 2025 regarding the signing of definitive agreement by JSW Neo Energy Limited ("JSWNEL"), a wholly-owned subsidiary of the Company, with Statkraft IH Holding AS ("Statkraft") to acquire 100% equity shares of Tidong Power Generation Private Limited ("Tidong Power"), subject to receipt of the necessary regulatory approvals and other customary conditions under the definitive agreement.

In furtherance to the aforesaid intimation, this is to inform you that pursuant to receipt of necessary approvals, JSWNEL has completed the acquisition of Tidong Power from Statkraft and accordingly Tidong Power has become a subsidiary of JSWNEL and a step-down subsidiary of the Company.

A Press Release in this regard is attached.

The above is for your information and record.

For **JSW Energy Limited**

Monica Chopra
Company Secretary



Part of O. P. Jindal Group

JSW Energy completes the Acquisition of Tidong Power Generation Private Limited

Mumbai, India—January 29, 2026 — JSW Neo Energy Limited (“JSW Neo”), a wholly owned subsidiary of JSW Energy Limited (“the Company”), has completed the acquisition of Tidong Power Generation Private Limited (“Tidong Power”) from Statkraft IH Holding AS. The transaction values the asset at an Enterprise Valuation of ~₹1728 crores, excluding net current assets and other adjustments under the share purchase agreement.

Tidong Power is constructing a 150 MW run-of-river hydro-electric power plant in Tidong Valley situated in Kinnaur district of Himachal Pradesh. The plant is expected to be commissioned in Oct-26 and has a long-term Power Purchase Agreement with Uttar Pradesh Power Corporation Ltd to procure 75 MW power during the months of May to October at a tariff of ₹5.57/KWh. The remaining capacity of 75 MW is currently untied and can be sold on merchant market.

Tidong Power will be the Company’s fourth hydro asset in Himachal Pradesh and a strategic addition to its hydro portfolio, further reinforcing its position as India’s largest private hydropower player. With the project in advanced stages of completion, it is expected to be value-accretive in the near term and enhance the Company’s EBITDA in FY27, supported by its remunerative tariff. In addition, its proximity to the Karcham Wangtoo plant will enable significant operational synergies.

JSW Energy has total locked-in generation capacity of 32.1 GW comprising of 13.3 GW operational, 14.2 GW under-construction across thermal, hydro and renewable, and has a pipeline of 4.6 GW. The company also has 29.6 GWh of locked-in energy storage capacity through hydro pumped storage projects of 26.4 GWh and battery energy storage system of 3.2 GWh. The Company aims to reach 30 GW generation capacity and 40 GWh of energy storage capacity by 2030 and achieve 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 13.3 GW, ensuring diversity in geographic presence, fuel sources and power off-take arrangements. The Company is presently constructing various power projects to the tune of 14.2 GW, with a vision to achieve a total power generation capacity of 30 GW by 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 more information/ queries:

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