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SEC / JSWEL
22nd July 2026

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

Subject: Results Presentation in connection with the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2026

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

Dear Madam / Sirs,

Further to our letter dated 17th July 2026, please find attached the Results Presentation in connection with the unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June 2026.

Yours faithfully,

For **JSW Energy Limited**

MONICA CHOPRA
MONICA CHOPRA
2026.07.22
14:44:55 +05'30'

Monica Chopra
Company Secretary

Q1 FY27
Result Presentation

22nd July 2026

Forward Looking and Cautionary Statement

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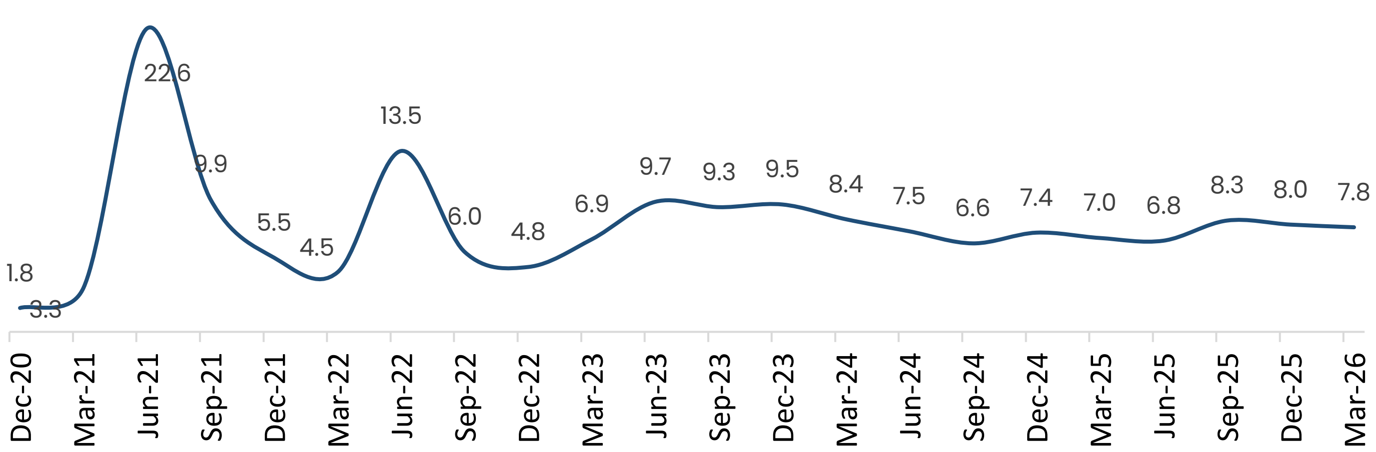
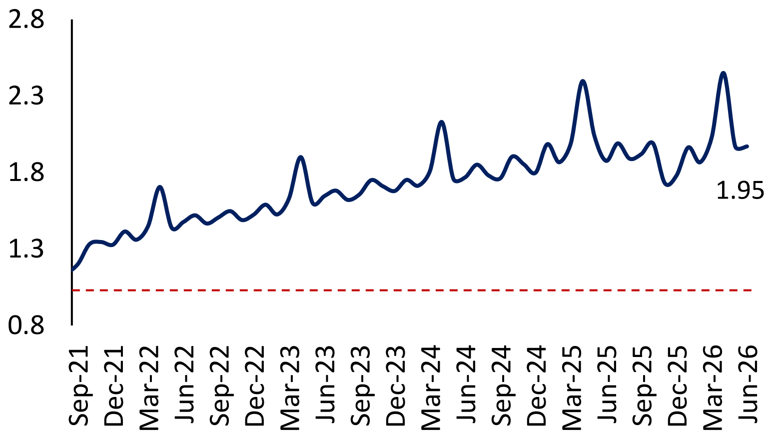
The Potential investors shall be in compliance with the applicable Insider Trading Regulations, with respect to the Company in reference to the information provided under this presentation.

Indian Economy

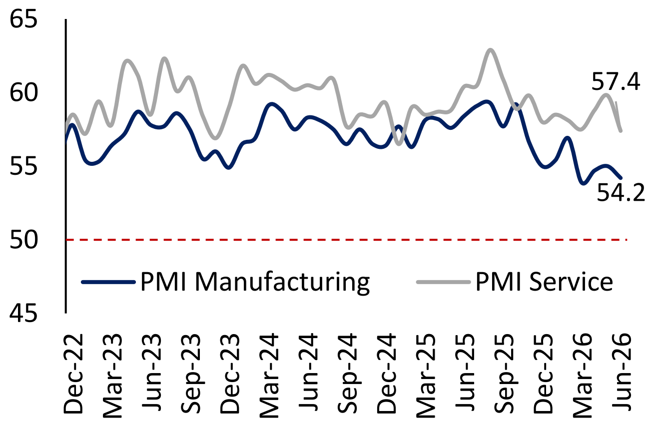
Real GDP Growth (%)



GST Collection (₹ Lakh Cr)



PMI – Manufacturing & Services

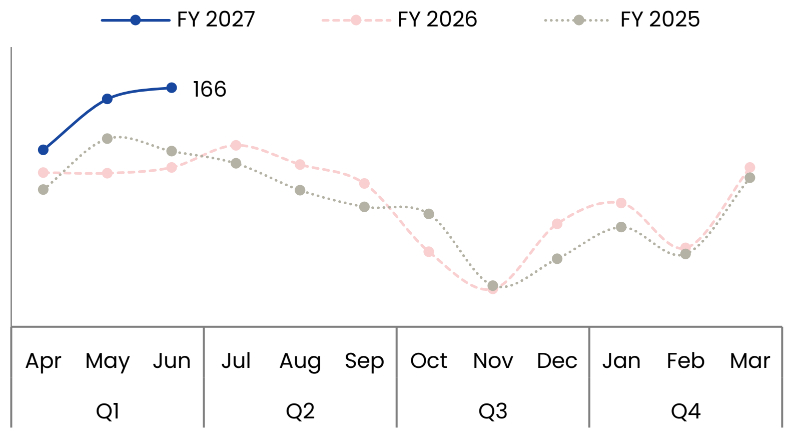


- **Indian economy continues to grow amid global uncertainties**
  - Real GDP grew by 7.8% YoY in Q4 FY26 and is estimated to remain healthy at 6.6% for FY27, as per RBI
  - PMI continues to remain robust at 57.4 for Services and 54.2 for manufacturing in Jun-26
  - GST collection at ₹ 1.95 trillion in Jun-26, indicating a 13.9% YoY growth
- **Inflation**
  - June-26 CPI inflation rose to 4.38% up from 3.93% in May as the U.S.-Iran war and a weak monsoon raised food and fuel prices
  - Index of Industrial Production (IIP) grew 5.1% YoY in May-26

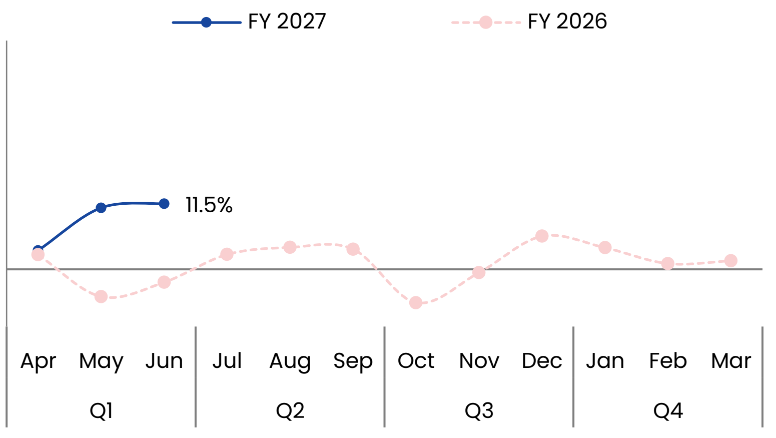
India's economic growth remains resilient, supported by strong GDP growth, robust GST collections, healthy industrial activity

Power Demand Trends in Q1 FY27

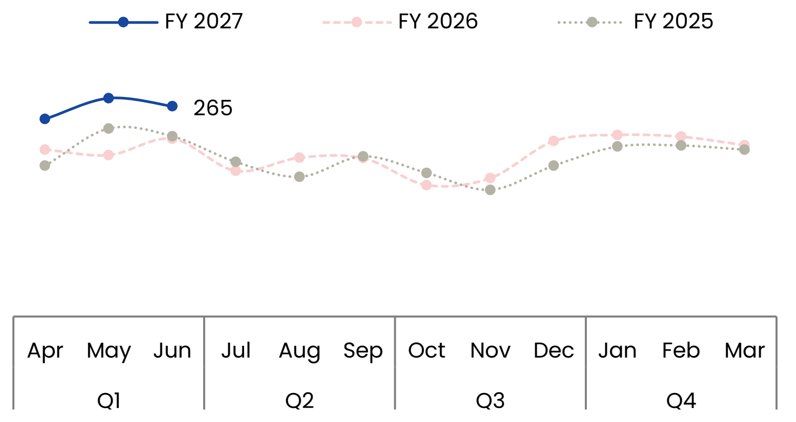
Power Demand in BUs



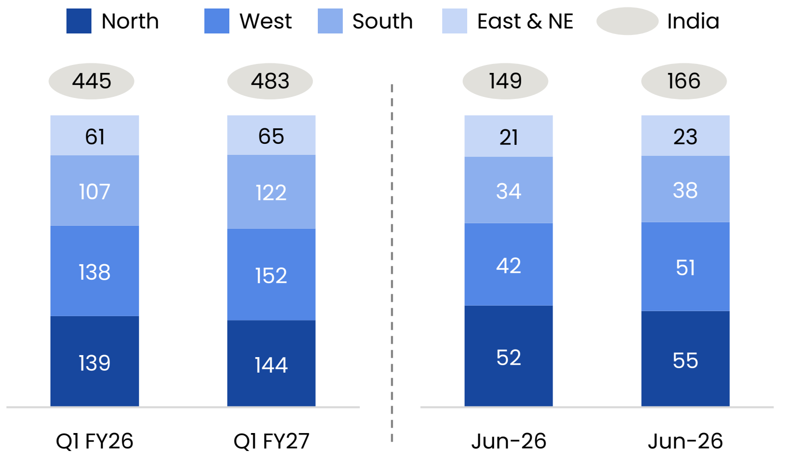
Power Demand Growth (% YoY)



Peak Demand in GW



Power Demand in BUs



- All-India power demand rose 8.5% YoY to 483 BUs in Q1 FY27, supported by an extended heatwave, delayed monsoon progression and higher cooling demand, driving increased residential and commercial power consumption. Demand growth accelerated to 11.5% YoY in June 2026

- Q1 FY27 power demand growth was led by the South (+14.4% YoY to 122 BUs) and West (+9.8% YoY to 152 BUs), while the North reported growth of 3.6% YoY to 144 BUs. East & NE demand increased 6.5% YoY to 65 BUs

- India recorded its highest-ever peak power demand of 271 GW in May 2026, while peak demand remained robust at 265 GW in June 2026

Robust demand growth and record peak load underscore India's strengthening power consumption trend in Q1FY27

Source: Central Electricity Authority (CEA)

Agenda

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Company Highlights

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Safety & Sustainability

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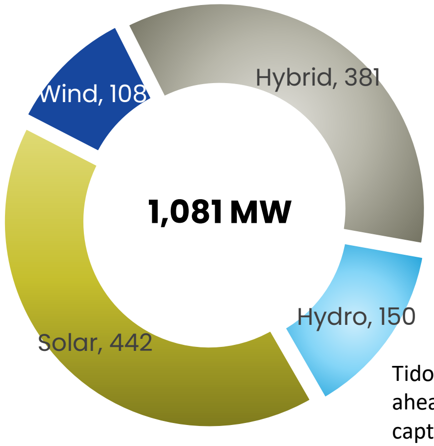
Company Highlights

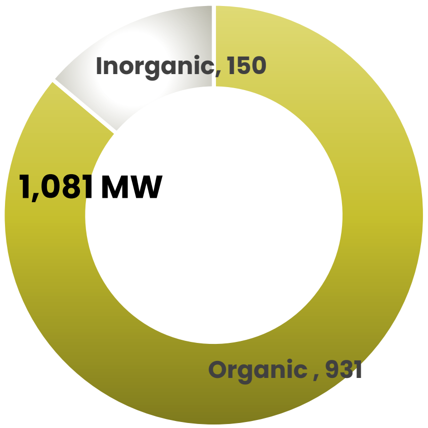
Q1 FY27 - Key Highlights

JSW Energy

Record Capacity Addition of ~1.1 GW till July 8th

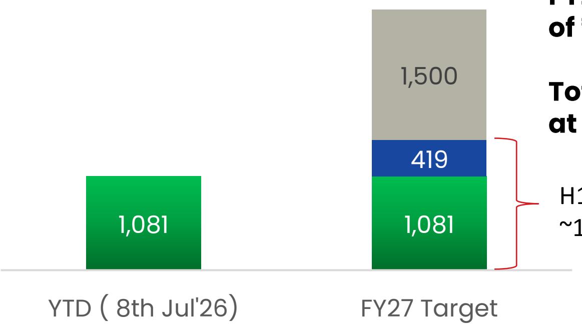


Tidong HEP commissioned ahead of Oct'26 target, capturing hydro season



More than One-third capacity addition target of FY 27 Achieved

[Already achieved ~87% of total organic capacity added in entire FY26]



H1 FY27 targeted addition of ~1.5 GW

FY27 Capex Guidance of ₹ 20,000 Cr

Total capex in Q1 FY27 at ₹ 4,076 Cr

Commissioning Target of 1.5 GW by H1FY27

Largest Growth Capital Raise in Indian Power Sector (₹ 10,150 Cr)

₹3,000 Cr — **Preferential allotment to Promoters**
₹1,125 Cr received; balance to be received before June 2027

₹3,150 Cr — **Partial Stake Sale in JSW Steel**
2.5 Cr JSW Steel shares monetized out of 7 Cr shares held, augmenting liquidity

₹4,000 Cr — **Qualified Institutions Placement (QIP)**
Raised from marquee global and domestic institutional investors

₹12,881 Cr — **Ample Liquidity Cushion (Cash balance)**
Sizable cash balances & future internal accruals to fund equity portion of estimated Capex till FY30 (~₹ 1.1 trillion)

4.95x — **Improving Net operational leverage (TTM)**
Net operational leverage improved from ~5.2x (TTM) in FY26

Strategic fund raises aiding growth and deleveraging

Q1 FY27 - Quarterly Highlights (1/2)

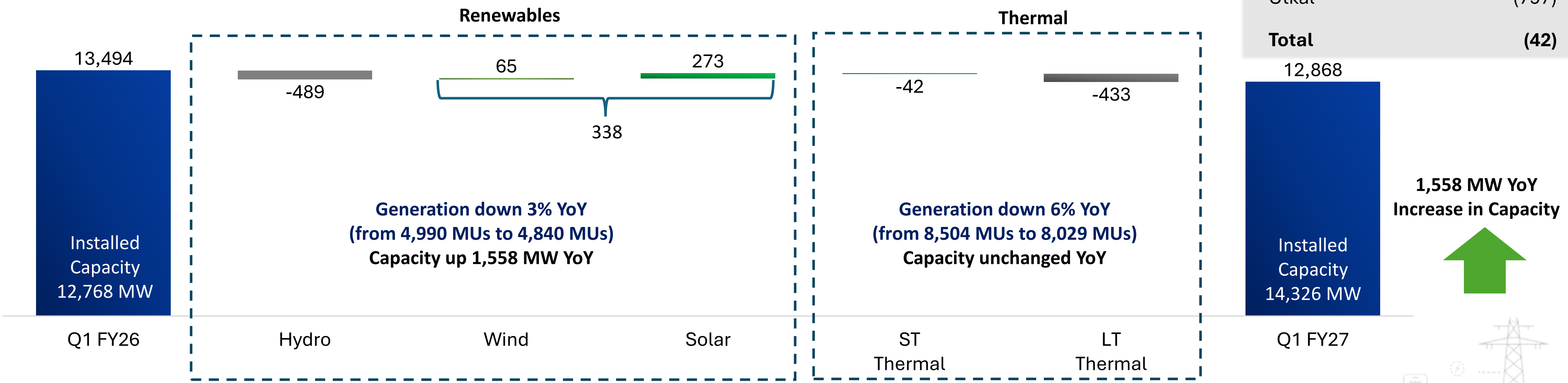
Operational performance

- Net generation volume: Declined by **5%** YoY, from 13.5 BUs to 12.9 BUs, but **up 10%** QoQ
  - RE (Wind & Solar) generation increased **11%** YoY from 3.1 BUs to 3.4 BUs; **up 41%** QoQ
  - Thermal generation was down by **6%** YoY from 8.5 BUs to 8.0 BUs; **down 9%** QoQ
- Long Term PPA Generation: Decreased by **4%** YoY, from 11.8 BUs to 11.2 BUs; up **30%** QoQ
- Short Term PPA Generation: Down **7%** YoY, from 1.7 BUs to 1.6 BUs; **down 48%** QoQ

LT Thermal Generation (MUs)	
Utkal*	+805
Standalone	(596)
Mahanadi	(564)
Barmer	(78)
Total	**(433)**

ST Thermal Generation (MUs)	
Mahanadi	+ 380
Standalone	+375
Utkal*	(797)
Total	**(42)**

Q1 FY27 | Net Generation (MUs)



Capacity addition leading to RE(Solar& Wind) generation growth of 11% YoY

**Impact of Utkal capacity PPA tie up starting April 2026: Short Term; LT: Long Term*

Q1 FY27 - Quarterly Highlights (2/2)

Consolidated Financial Performance

- Q1FY27 EBITDA up 2% YoY to ₹3,103 Cr from ₹3,057 Cr
- Q1FY27 PAT stood at ₹533 Cr vis-à-vis ₹836 Cr in Q1FY26
- Cash PAT for the quarter stood at ₹1,464 Cr
- Net Debt to Equity at 1.70x, Operational Net Debt to EBITDA at 4.95x
- DSO stood at 65 days
- Robust liquidity buffer with Cash & Cash Equivalents at ₹12,881 Cr

Growth Projects

- Renewable capacity up 1,081 MW till July 8th (Solar +442 MW, Wind +108 MW, Hybrid +381 MW, Hydro +150 MW); Total capacity now at 14,535 MW
    - 150 MW Tidong Hydro plant fully commissioned on 12th June, well ahead of Oct'26 schedule
- Halol wind blade manufacturing facility operationalized on 8th June - strengthens backward integration
- Definitive agreement signed for acquisition of 300 MW Maruti Thermal Plant, on 13th June

Strategic Updates

- Monetized part stake in JSW Steel on 18th May, as part of a strategic liquidity release; gross proceeds of ₹3,150 Cr
- Raised ₹4,000 Cr via QIP on 25th May to accelerate growth and reduce net leverage
- Increased stake in Toshiba JSW Power Systems JV to 10.7% (from 2.4%) - fortifies thermal growth
- Received first large external order (200 MW/400 MWh) for the Company's battery assembly facility

Momentum compounding across operations and balance sheet — the foundation for Strategy 3.0

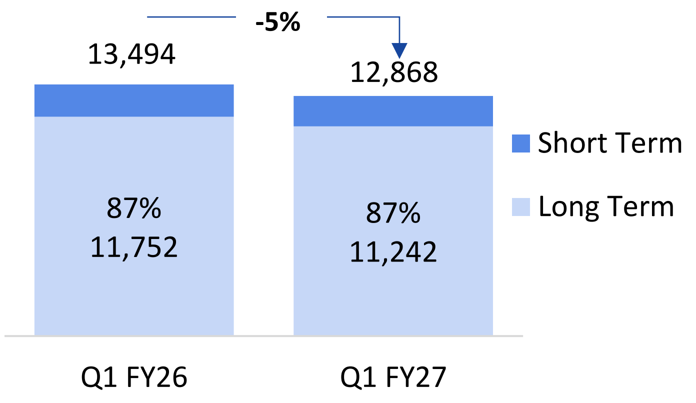
Operations & Financial Performance

Pune, Maharashtra

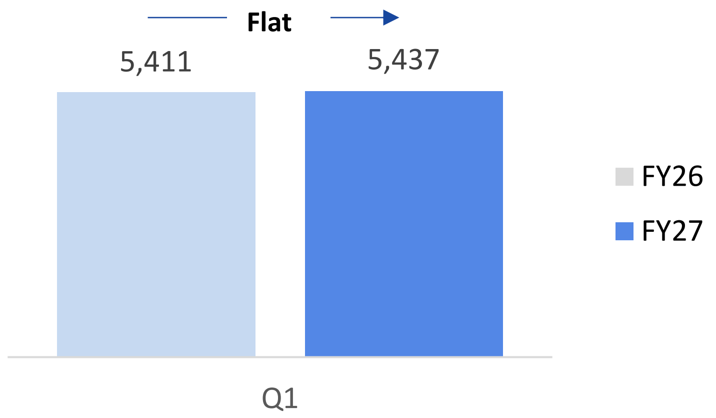
Consolidated Performance

JSW Energy

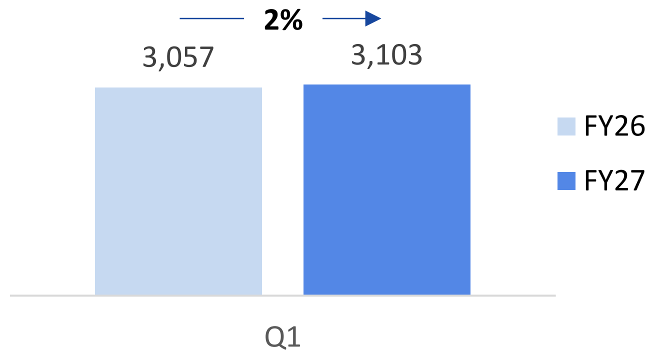
Net Generation (MUs)



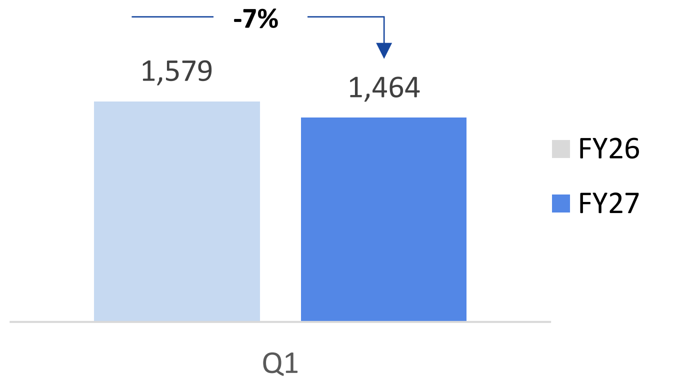
Total Revenue (₹ Cr)



EBITDA (₹ Cr)



Cash Profit After Tax * (₹ Cr)



Capacity addition rendering stable EBITDA outlook

Operational Highlights

- **Net generation** softened by 5% YoY, primarily driven by lower PLFs at Hydro plants and Mahanadi
    - Hydro plants were impacted due to weak hydrology in Q1FY27 despite plant availability; continues to receive capacity charges, basis plant availability
    - Mahanadi plant impacted due to a one-off evacuation availability (Force Majeure); normalized in June'26
- **RE generation** declined 3% YoY from 5.0 BUs to 4.8 BUs; **Thermal generation** decreased 6% YoY from 8.5 BUs to 8.0 BUs

Financial Highlights

- **Revenue** remained flat YoY at ₹5,437 Cr**, while EBITDA** increased 2% to ₹3,103 Cr
- **Cash PAT** fell 7% YoY to ₹1,464 Cr**; reported PAT at** ₹ 533 Cr declined from ₹ 836 Cr in Q1 FY26

*Cash Profit after tax computed as PAT to shareholders+ Depreciation+ Deferred Taxes – Dividend income +/(-) Exceptional items for operational assets.

Consolidated Financial Results

JSW Energy

Total Revenue (Q1 FY27)	EBITDA (Q1 FY27)	EBITDA Margin (Q1 FY27)	Cash PAT (Q1 FY27)
₹5,437 Cr Flat	₹3,103 Cr +2%	57% 0.6 pp	₹1,464 Cr -7%
vs ₹5,411 Cr Q1 FY26	vs ₹3,057 Cr Q1 FY26	vs 56% Q1 FY26	vs ₹1,579 Cr Q1 FY26

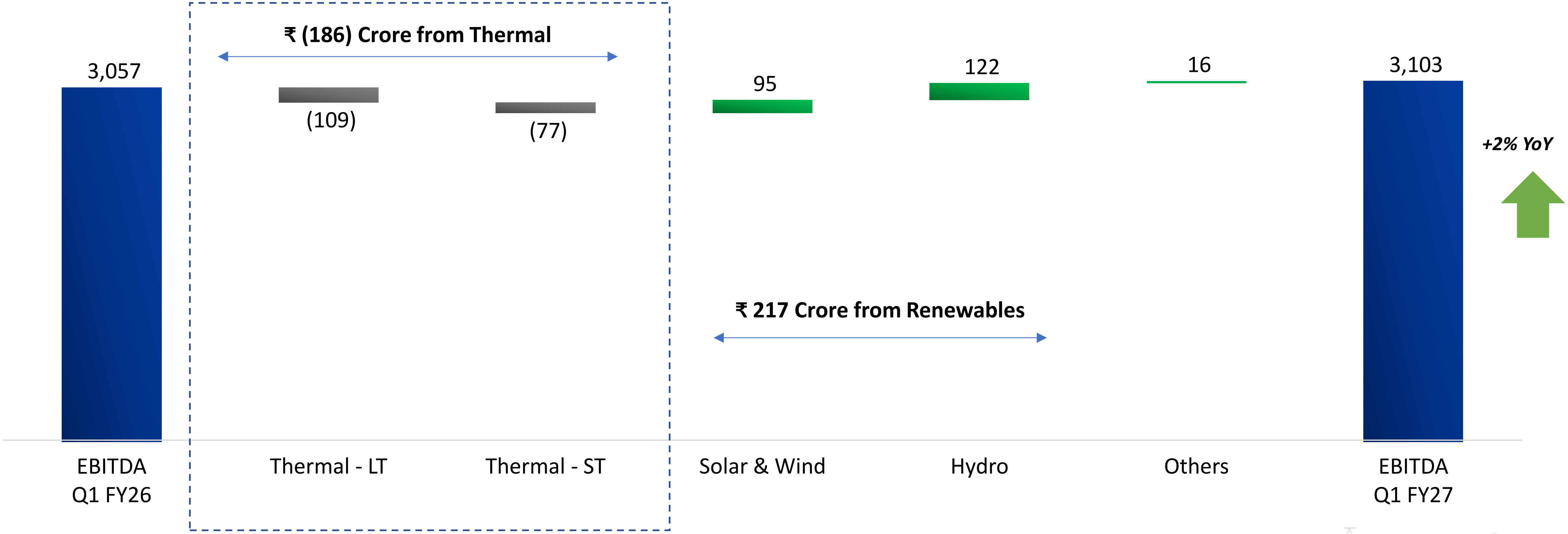
Particulars in ₹ Crore	Q1 FY27	Q1 FY26
Total Revenue	**5,437**	5,411
EBITDA	**3,103**	3,057
EBITDA Margin(%)	***57%***	*56%*
Depreciation	**890**	739
Finance Cost	**1,519**	1,306
Profit Before Tax	**696**	1,012
PAT	**533**	836
Non-Controlling Interest	**62**	93
PAT to Shareholders	**471**	743
Cash Profit After Tax	**1,464**	1,579
Diluted EPS (₹)	**2.57**	4.25

RE Capacity addition leading to higher EBITDA margin

EBITDA Bridge

Q1 FY27

Particulars in ₹ Cr

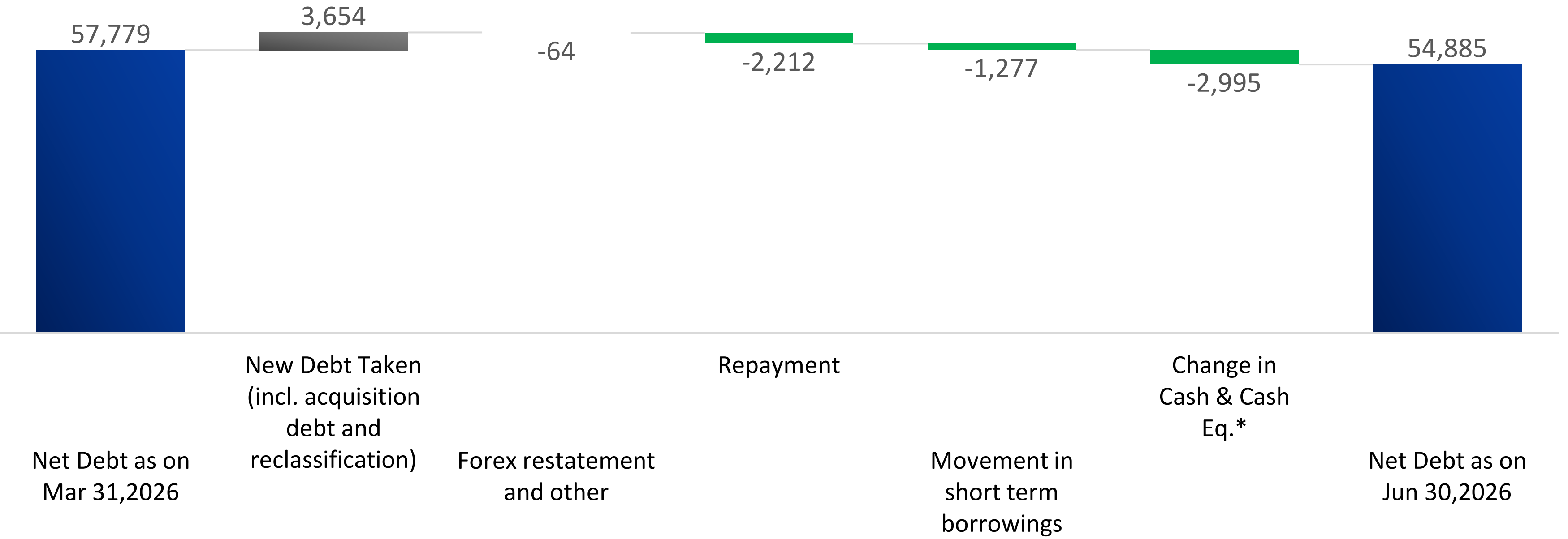


RE capacity addition and LT PPA tie up supporting EBITDA growth

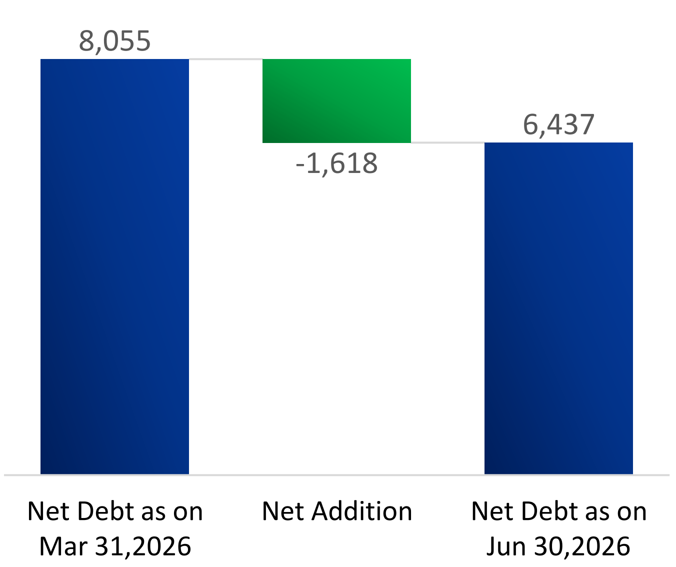
Net Debt Movement Q1 FY27

JSW Energy

Operational Net Debt (₹ Cr)



CWIP Debt (₹ Cr)

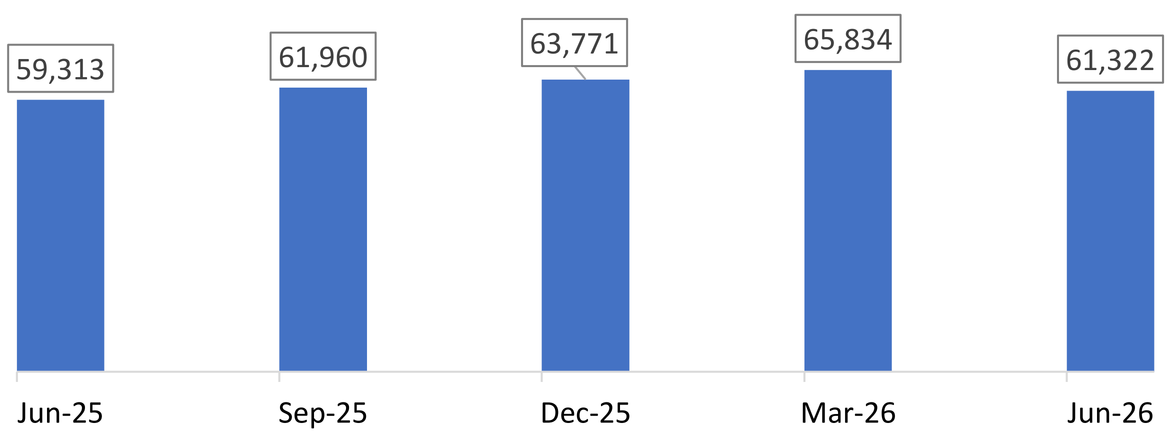


Net Debt: ₹ 61,322 Cr (TTM Net Leverage: 5.53x) = Operational Net Debt: ₹ 54,885 Cr + CWIP Net Debt: ₹ 6,437 Cr

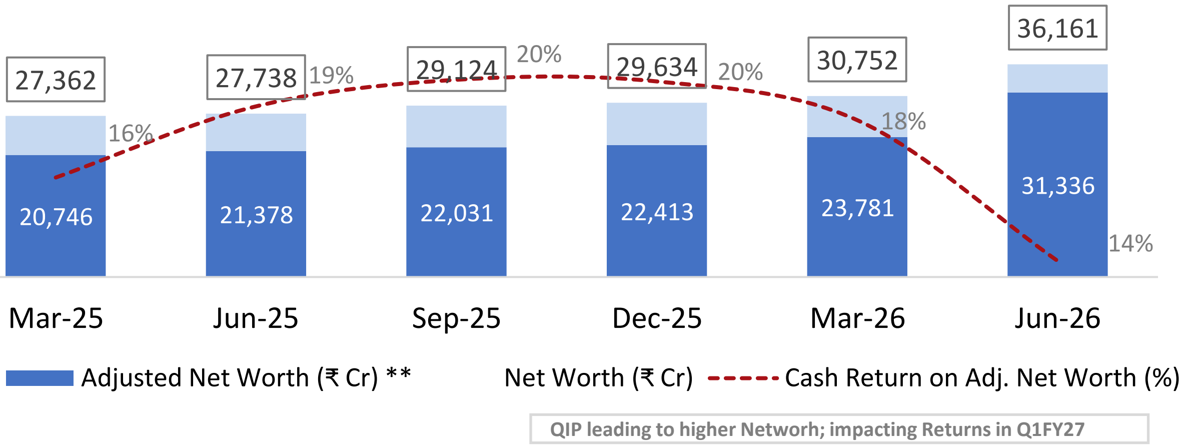
TTM Operational Net Leverage Declined to 4.95x

Superior Credit Profile

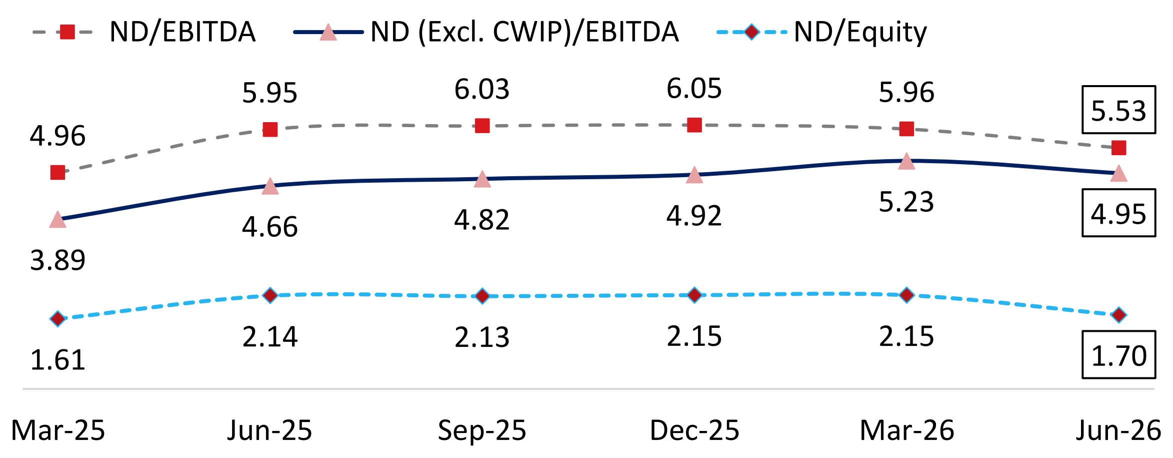
Net Debt (₹ Cr)



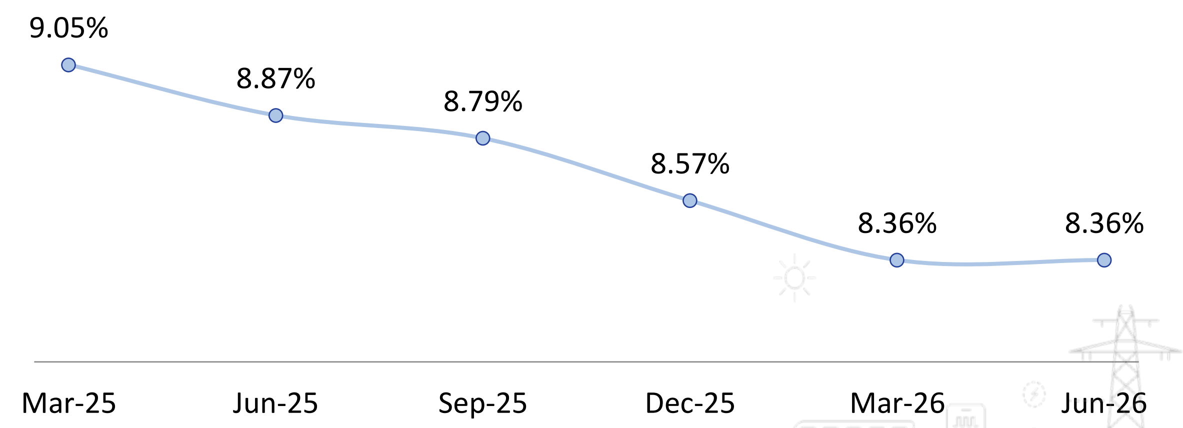
Net Worth (₹ Cr)* & Cash Returns (%)



Leverage Ratios



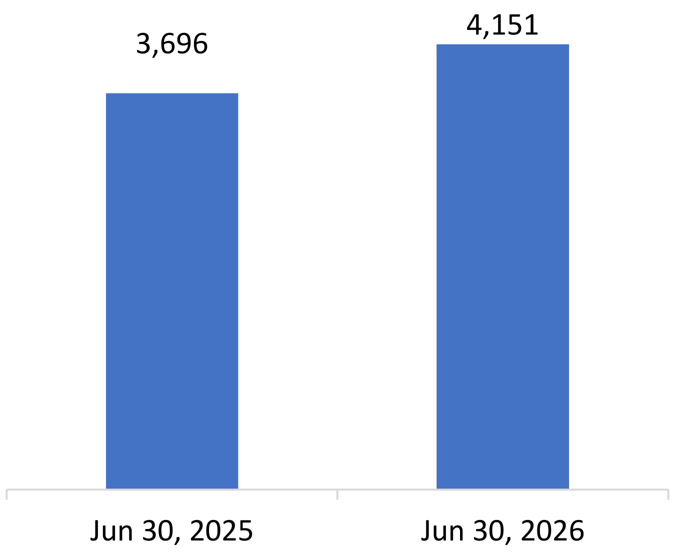
Wt. Average Cost of Debt



* Net Worth is impacted by change in value of listed equity investments through Other Comprehensive Income ** Adjusted for value of investments (net of taxes)

Healthy Trade Receivables

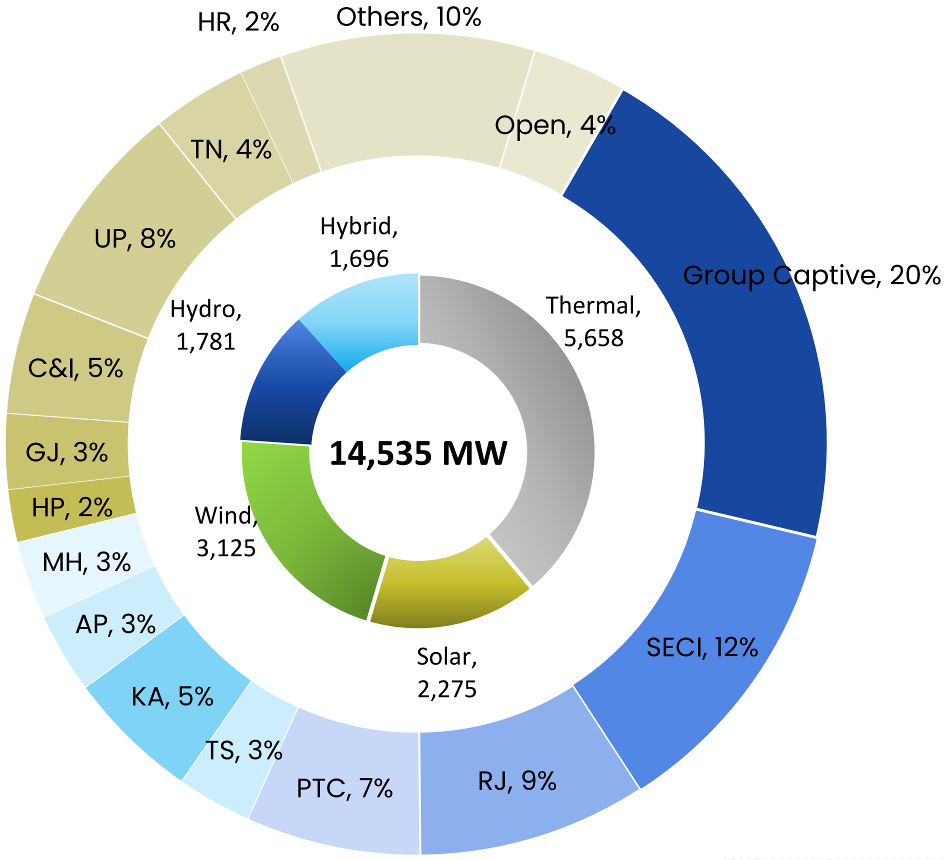
Trade Receivables* (₹ Cr)



Receivable Days	58	65

Receivables days is based on Q1 FY27 capacity of 14,326 MW

Off-taker Profile: Installed Capacity#



Marginal Increase in DSO driven by higher LT tie-ups

Diversified Fuel Source and Offtaker, leading to De-risked Business Model

*Includes unbilled revenue; # Reclassified 225 MW solar and ~639 MW wind capacity as hybrid projects following revisions to Vijayanagar Group Captive PPA modalities

Cash Returns on Adjusted Net Worth

₹ Cr (Unless mentioned otherwise)

Quarter ended	Mar-24	Jun-24	Sep-24	Dec-24	Mar-25	Jun-25	Sep-25	Dec-25	Mar-26	Jun-26	Jun-26 (TTM)^
PAT to Shareholders	**351**	**522**	**853**	**168**	**408**	**743**	**705**	**420**	**372**	**471**	**1,967**
Add: Depreciation	427	375	392	406	482	739	809	829	809	890	3,336
Add/(less): Deferred Taxes	(92)	61	(4)	(66)	(146)	97	18	(745)	(481)	103	(1,105)
(Less): Dividend Received	-	-	(51)	-	-	-	(20)	-	-	-	(20)
Add/(less): One-offs	-	-	-	-	-	-	-	65	-	-	65
Cash PAT	**686**	**958**	**1,190**	**507**	**744**	**1,579**	**1,512**	**570**	**699**	**1,464**	**4,244**
Cash PAT (TTM)	**3,237**	**3,452**	**3,462**	**3,341**	**3,399**	**4,019**	**4,341**	**4,471**	**4,359**	**4,244**	**4,244**
Adjusted Net Worth*	**15,501**	**20,972**	**21,553**	**21,504**	**20,746**	**21,378**	**22,031**	**22,413**	**23,781**	**31,336**	**31,336**
Cash Returns on Net Worth (%)	**21%**	**17%**	**16%**	**16%**	**16%**	**19%**	**20%**	**20%**	**18%**	**14%**	**14%**

Recent QIP leading to higher Networth; impacting Returns in Q1FY27

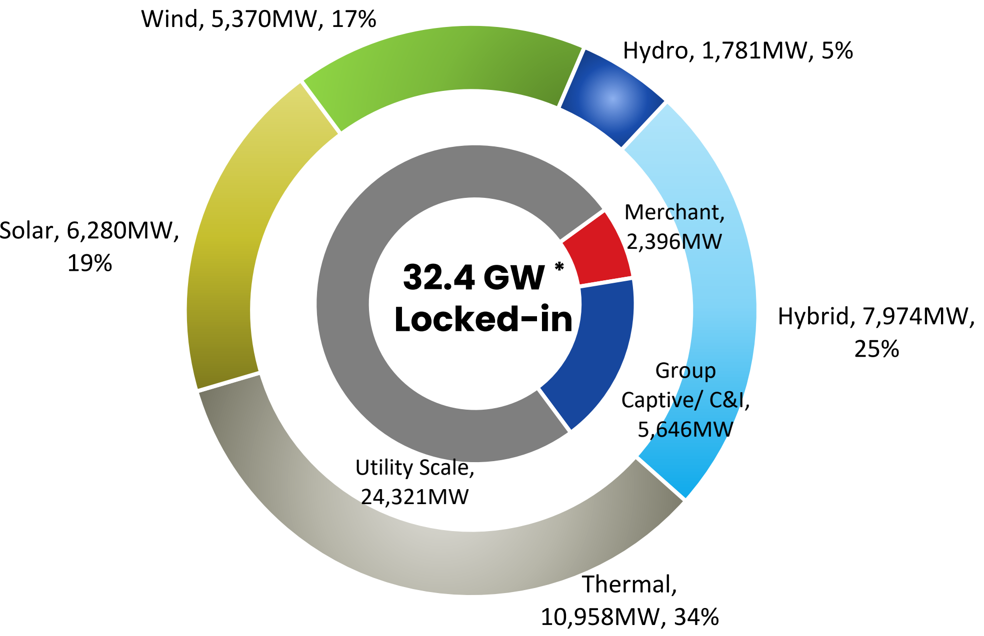
Healthy Cash Returns at 14%

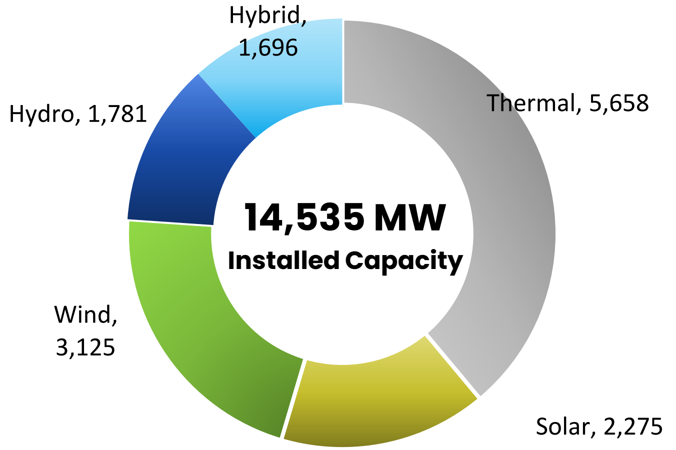
* Adjustment in net worth by excluding the value of shares of JSW Steel

Strategy 3.0: Growth Blueprint

Vijayanagar, Karnataka

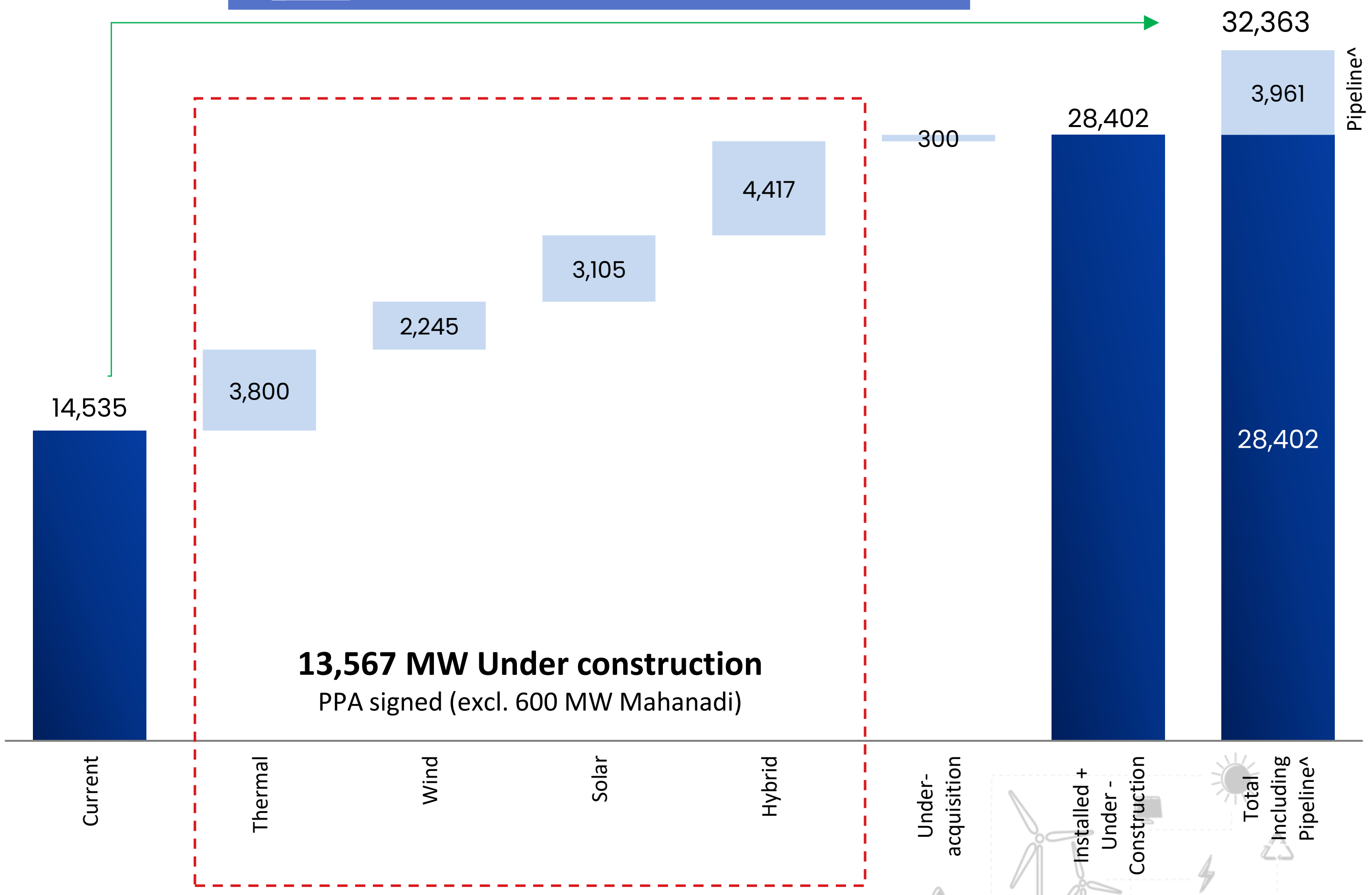
Generation Capacity – 30 GW by 2030





Capacity (MW)

Strategy 3.0 Target: 30 GW by 2030



^ Pipeline: Projects where LoA/LoI is received and PPA to be signed

Installed capacity to reach 30 GW by 2030, at CAGR of 17%

Under-Construction and Pipeline Projects

Under Construction : 13,567 MW

Thermal Assets

Project	Fixed cost (₹/ Kwh)	Installed (MW)
Salboni 1	3.6	1,600
Salboni 2	4.06	1,600
Thermal- Wt. Tariff (₹5.6 / KWh)		*3,200*
JSW Mahanadi	-	600
Total Thermal	**-**	**3,800**

Hybrid Assets

Project	Installed (MW)
GUVNL (Phase 2)	234
MSEDCL (Hybrid III &IV)	1,600
C&I	243
FDRE IV	350
Group Captive	1,062
O2 Power	928
Total Hybrid- Wt. tariff (₹3.7 / KWh)	**4,417**

Wind Assets

Project	Installed (MW)
SECI XII	300
SECI XVI	1,025
C&I (Amazon)	182
Adani Energy - Wind I	250
O2 Power	488
Total Wind- Wt.tariff (₹3.5 / KWh)	**2,245**

Solar Assets

Project	Installed (MW)
SJVN (Tranche I)	700
SECI XIII	700
GUVNL (Khavda)	17
NTPC Solar II	700
Pavagada (Karnataka)	150
C&I (Indus Tower)	130
KREDL (Solar + BESS)	100
Group Captive	72
O2 Power	536
Total Solar – Wt. Tariff (₹2.8 /KWh)	**3,105**

Pipeline Projects^: 4,261 MW

Solar Assets

Project	Installed (MW)
NTPC Solar III	400
SECI XV (Solar +ESS)	500
Total Solar	**900**

Hybrid Assets

Project	Installed (MW)
SECI (Hybrid VIII)	330
SJVN (Hybrid - II)	330
NTPC (Hybrid VI)	330
Group Captive	250
O2 Power	621
Total Hybrid	**1,861**

Thermal

Project	Installed (MW)
JSW Mahanadi Thermal Optionality	1,200
Maruti Clean Coal & Power- Under Acquisition	300
Total Thermal	**1,500**

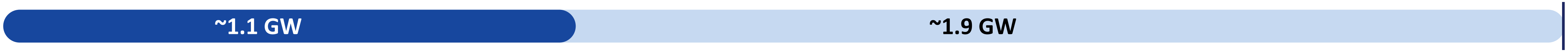
^ Pipeline: Projects where LoA/LoI is received and PPA to be signed

Firmly on Track to Deliver 3 GW Capacity Addition in FY27

3.0 GW
FY27 Guidance

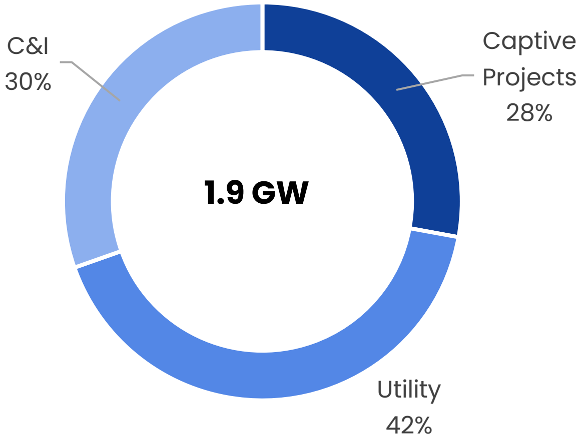
~1.1 GW
Achieved YTD

36%
Of Target Achieved

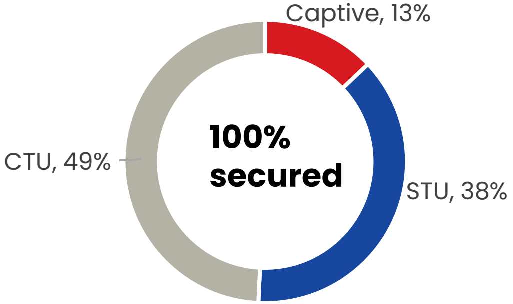


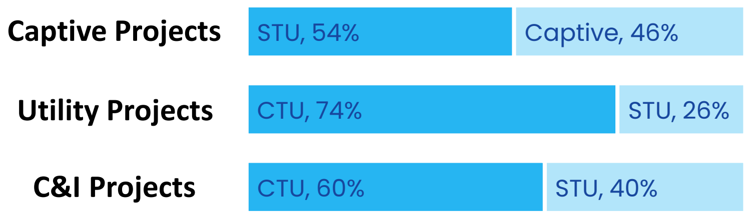
1.9 GW fully backed by secured land, connectivity and a diversified offtaker mix

Diversified offtaker mix across utility, C&I and Captive projects

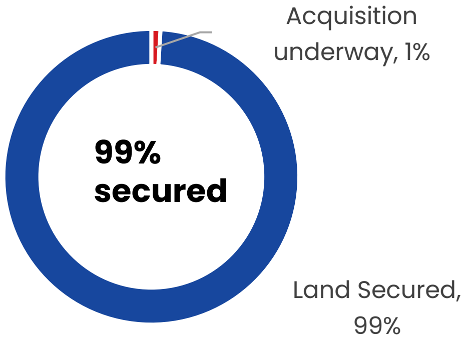


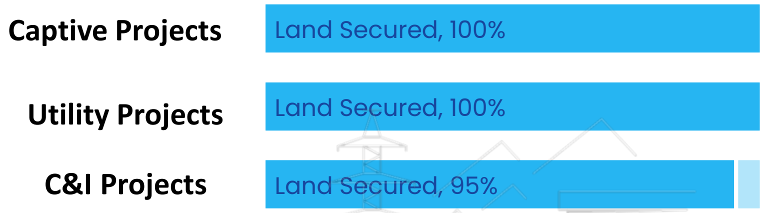
Connectivity In Place for 1.9 GW





99% of the Required Land in Possession





Execution certainty of 3 GW capacity addition in FY27

Execution-Ready Thermal Growth Platform

JSW Energy

De-risked thermal expansion - backed by land, infrastructure, fuel access and advanced project readiness

Salboni Phase I

ACTIVE EXECUTION

1,600 MW Greenfield — Under Active Execution

1,600 MW • Entire Land Secured • 25-yr PPA (WBSEDCL)

- ✓ **Land Secured:** Entire project land already in possession
- ✓ **Regulatory Milestone Achieved:** Environmental Clearance received and construction commenced
- ✓ **Equipment Order:** Placed
- ✓ **Construction Mobilized:** Civil package awarded, advancing project execution
- ✓ **Fuel Framework :** Domestic coal allocation under SHAKTI policy
- ✓ **Evacuation Infra:** In WBSEDCL Scope as per PSA

Mahanadi

DE-RISKED EXPANSION

1,800 MW Under Construction • BOP In Place for all three units

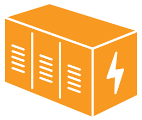
600 MW: Target COD - FY28 | **1,200 MW: Target COD - FY29**

- ✓ **Ready Expansion Platform:** Land, water, rail and transmission infrastructure already available for entire 3,600 MW platform
- ✓ **Environmental Clearance** in place for entire 3,600 MW platform
- ✓ **Brownfield Advantage:** 600 MW unit already ~40% complete; BOP infrastructure in place for full all three units
- ✓ **Equipment Order:** Placed for one unit (600 MW), discussion ongoing for balance 2 units (600 MW each)
- ✓ **Evacuation Infra:** Double circuit line under construction, common for remaining 3x600 MW

Thermal growth pipeline is fully execution-ready

Energy Storage – Target of 40 GWh by 2030; 29.6 GWh Locked-in

JSW Energy



BESS Projects

BESS (GWh)	BESPA Signed	Capacity	Quoted Tariff	SCOD
SECI (Kerala)	Yes	0.5	₹ 4.41 Lakh/MW/Month	Dec-2026
Group Captive	Yes	0.5	Various	Sep-2026
RVUNL	Yes	0.5	₹2.24 Lakh/MW/Month	Dec-2026
KREDL (Solar + BESS)	Yes	0.1	₹ 4.31/KWh	Jan-2027
FDRE	Yes	0.1	₹ 4.98/KWh	Jul-2027
Total BESS: Under-construction		**1.7**		
SECI (Rajasthan)	-	1.0		
SECI XV (Solar + BESS)	-	0.5		
Total BESS incl. Pipeline		**3.2**		

PSP Projects

Pumped Hydro Storage(GWh)	PHESFA Signed	Capacity	Tariff- Lakh/MW / Annum	SCOD
MSEDCL	Yes	12.0	₹ 84.6	FY 2030
UPPCL	Yes	12.0	₹ 77.2	FY 2031
Total Pumped Hydro Storage: Under-construction		**24.0**		
PCKL		2.4		
Total Pumped Hydro Storage Inc. Pipeline		**26.4**		

BESPA: Battery Energy Storage Purchase Agreement | PHESFA: Pumped Hydro Energy Storage Facility Agreement

Projects yielding better than mid-teen returns in storage

Energy Storage – Pump Storage Project updates

JSW Energy

Pumped Hydro Storage(GWh)	PHESFA Signed	Capacity (GWh)	Tariff-Lakh/MW/Annum	SCOD
MSEDCL (1,500 MW)	Yes	12.0	₹ 84.6	FY 2030

Bhavali PSP (1,500 MW)

Civil Work and Construction

- Progressing, on track with completion of Phase I power supply
- Water supply infrastructure has achieved >55% progress; pontoon foundation works completed

Environment and Forest Clearance

- Formal EC approval letter received in June-2026
- Forest Clearance- Stage-I approval received in Jun-2026

Grid Connectivity

- Grid connectivity milestone achieved with receipt of in-principle approval from MSETCL at 400 kV level

Pumped Hydro Storage(GWh)	PHESFA Signed	Capacity (GWh)	Tariff-Lakh/MW/Annum	SCOD
UPPCL (1,500 MW)	Yes	12.0	₹ 77.2	FY 2031

Kandhuara PSP (1,680 MW)

Civil Work and Construction

- Award process for civil and electromechanical works is underway

Environment and Forest Clearance

- Secured EAC recommendation for Environmental Clearance from MoEF&CC
- Application for Forest clearance submitted

Grid Connectivity

- Connectivity Application Submitted to UPPTCL – Under Process

Safety & Sustainability

Agrivoltaics at Vijayanagar

Sustainability in every action — harmonizing farming with clean energy generation

Solar Power Plant, Vijayanagar

Sustainability: Framework and Policies

JSW Energy

17 Focus Areas with 2030 Targets - from 2020 as Base Year

Climate Change
- Committed to being carbon neutral by 2050
- Reduce our carbon emissions by ~50%

Renewable Power
Enhance the renewable power to 2/3rd of our Total Installed Capacity

Biodiversity
No Net Loss for Biodiversity

Waste Water
Zero Liquid Discharge

Waste
100% Ash (Waste) utilization

Water Resources
Reduce our water consumption per unit of energy produced

Operational Health & Safety	Resources	Social Sustainability	Local Considerations	Indigenous People	Human Rights
Supply Chain Sustainability	Employee Wellbeing	Air Emissions	Business Ethics	Cultural Heritage	Energy

Aligned to National & International Frameworks

IFC International Finance Corporation WORLD BANK GROUP Creating Markets, Creating Opportunities
ISO
SUSTAINABLE DEVELOPMENT GOALS
NATIONAL GUIDELINES ON RESPONSIBLE BUSINESS CONDUCT
OECD BETTER POLICIES FOR BETTER LIVES
United Nations Global Compact
UNITED NATIONS GUIDING PRINCIPLES ON BUSINESS & HUMAN RIGHTS

Governance & Oversight by Sustainability Committee

Independent Directors	Mr. Sunil Goyal Ms. Rupa Devi Singh
Executive Director	Mr. Sharad Mahendra

ESG Ratings – best amongst peers

S & P Global (DJSI - ESG) : 82/100

TPI: Level 5 (highest rating)

MSCI - "A"

FTSE4Good Index constituent

Carbon Neutrality by 2050

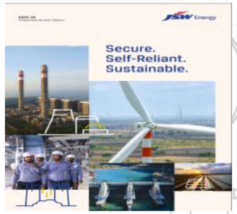
Committed to keep global warming to 1.5°C in line with Paris Agreement - UN Climate Change Conference

Integrated Reporting since FY19

FY 2026 Annual Report

[Annual Reports](#)

[ESG Data book](#)



Sustainability: Targets and Strategy

SD Targets		FY20 Actuals	Improvement (FY20 to FY30)	FY30 Targets	Strategic Initiatives and Approach
Climate Change	• GHG Emissions tCO_2e / MWh	0.76	48%	0.39	• Increased share of RE for de-carbonization - Total RE operational capacity increased from 7,110 MW in Q1 FY26 to 8,668 MW in Q1 FY27 • TCFD/IFRS S2 risk assessment completed for the Ratnagiri thermal power plant, with identified risk mitigation measures under implementation
Water Security	• Specific fresh water intake (m^3/MWh)	1.10	38%	0.68	• Water neutrality risk assessment completed at the Vijayanagar plant, with water efficiency initiatives currently being implemented. • Dry robotic cleaning is implemented across most solar plants, saving nearly ~400 m^3 of water daily
Waste	• Specific Waste (Ash) Generation (t/MWh)	0.070	40%	0.042	• Zero Waste to landfill certification in progress for the hydropower plant at Sholtu. • Sustainable waste management as per State Control Pollution Board guidelines implemented at all plant locations
	• Waste Recycled – Ash (%)	100	-	100	
Air Emissions	Specific process emissions (Kg/MWh)				• Ensuring ESP (Electrostatic Precipitator) Fields availability for lower PM emissions • Optimizing lime dozing system efficiency to reduce SOx emission • Boiler air and stack emissions monitoring in place to optimize efficiency
	• PM	0.16	60%	0.064	
	• SOx	1.78	58%	0.75	
	• NOx	1.01	54%	0.46	
Biodiversity	• Biodiversity at our operating sites as per baseline 2020			Achieve 'no net loss' of biodiversity	• Aiming to achieve No Net Loss of biodiversity by 2030, a comprehensive Biodiversity Management Plan is being implemented across major operational plants to support conservation and habitat enhancement. • ESIA studies are currently underway for renewable energy plants to assess and manage environmental and social impacts.

Sustainability: Q1 FY27 Performance

Key Highlights

Climate Change

- Supply Chain Sustainability Assessment for FY 2026-27 has been initiated in line with SEBI requirements. Critical Tier-1 suppliers will be assessed on sustainability parameters to enhance ESG transparency, risk management and responsible sourcing.
- Addition of more than ~1.1 GW of RE capacity till YTD 27 has contributed to overall reduced GHG emissions intensity

Water Security

- Rainwater harvesting initiatives across major thermal, hydro and solar plants are contributing to reduced freshwater consumption and enhanced water sustainability
- Regular Recycling & Reuse of process water through Effluent Treatment Plants contributes significantly for optimization of water consumption.

Waste

- STP (Sewage Treatment Plants) at all major plants are significantly contributing to waste water utilization in horticulture
- Solid Waste disposal plant operationalized in Hydro-power plant at Sholtu, with compost produced from waste being utilized across gardening and orchard initiatives

Air Emissions

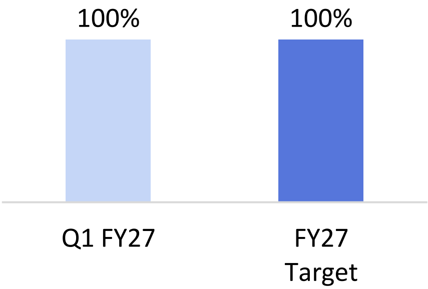
- Real-time monitoring of boiler performance and stack emissions to drive operational efficiency and emission compliance
- Achieved 46% reduction in Particulate matters emissions from Apr 2020 baseline
- Achieved 29% reduction in NOx emissions from Apr 2020 baseline

Biodiversity

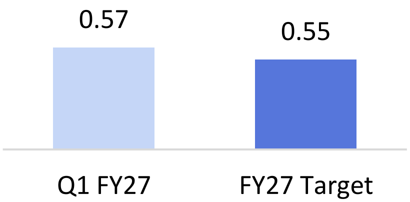
- Around 4,000 saplings of diverse native species have been planted across JSW Energy locations, supporting habitat restoration, enhancing biodiversity, and strengthening ecosystem resilience
- Environmental and Social Due Diligence (ESDD) and Environmental & Social Impact Assessment (ESIA) studies are underway across newly acquired renewable energy assets to strengthen environmental and social risk management.

Performance

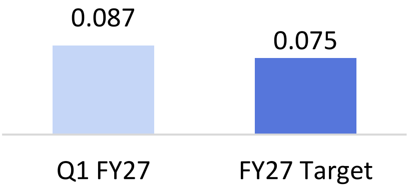
Ash Utilisation (%)



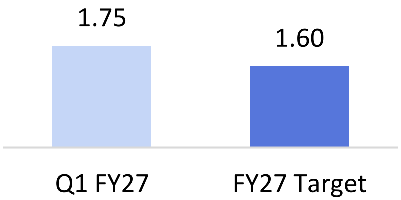
CO_2 intensity (tCO_2e/MWh)



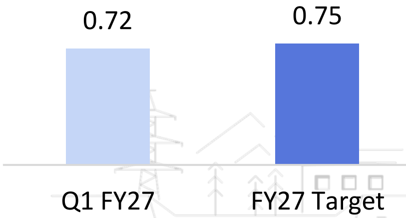
PM Emissions (kg/MWh)



SOx Emissions (kg/MWh)



NOx Emissions (kg/MWh)



Continued Focus on Health & Safety Excellence

JSW Energy

All Figures are for Q1 FY2027

Safety Performance

- LTIFR - 0.05

Contractor Safety Management

- Integrated 100% of Contractor Field Safety Audits (CFSA) into the MySetu Safety platform across thermal operations, with implementation currently in progress across all (RE) sites
- Contractor score card has been initiated at thermal sites to improve the safety performance
- Enhanced safety performance through periodic HSE reviews of partner facilities and deployment of a robust HSE governance framework aligned with JSW Group standards
- Improved contractor safety standards through the completion of 106 CFSA audits across project sites

Comprehensive Worker Training Programs at Project Sites

- 10+ sessions on Subject Matter Expert has been conducted at JSW Energy Vijayanagar,Halol & Barmer on critical safety standards, 220+ employees has been participated.
- Monthly emergency rescue mock drill has been conducted across the thermal sites on various scenario’s i.e. Electrical safety, Height work, Chlorine leak and Fire evacuation etc.
- Total 999 Trainings sessions covering topics like Subject Matter Expert (SME) – Management of Change (MOC) and site based critical work at Renewable sites implemented

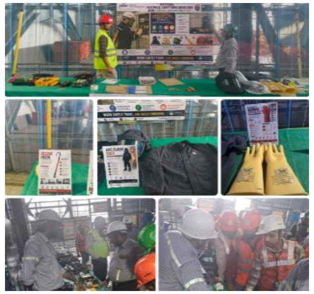
Emergency Response and Preparedness

- Hazardous Vehicle entry inspection system has been digitalized into VMS portal at Barmer site
- In collaboration with State Fire Services and NDRC, capability-building sessions were conducted to enhance emergency response readiness
- National Fire Safety Week celebrated across all JSW Energy Thermal, Manufacturing, and Renewable Energy (RE) sites

Safety Culture in Action

Leadership Safety Training

Safety Week Celebrations at Thermal & MFG sites



JSW Barmer and Mahanadi *plant has been honored with* ***18th CII National Awards*** *and* JSW Energy Ltd has been honored with the ***Golden Peacock Award***

Benchmarking the Safety Culture of JSW Energy with Best Global Organizations around the Globe

Sustainability: Empowering Our Communities

Sustainability: Empowering Our Communities

Health and Nutrition

- Provided 3,472 health consultations at the URJA Clinic in Ratnagiri, organized eye screening camps across four villages benefiting 122 people, and supported healthcare infrastructure through medical equipment deployment at the Primary Health Centre in Bhadresh, Barmer
- 5,688 health consultations done through Mobile Health Unit (MHU) in 20 villages of Tuticorin.

Water and Sanitation Initiatives

- Improved rural water security by commissioning and handing over a water supply scheme to the Group Gram Panchayat of Nandiwade, Ratnagiri, benefiting around 100 households.
- JSW Barmer continued to supply piped drinking water which benefits about 4,000 community members

Sports Promotion

- Promoting grassroots sports development through four SHIKHAR Boxing Centres in Himachal Pradesh, providing structured boxing and fitness training to 90 aspiring athletes

Skills and Livelihoods

- Strengthened rural livelihoods in Ratnagiri through agri-allied and dairy initiatives, with 8 trained Gopalas providing veterinary services to local farmers and 100+ farmers supplying ~1,000 litres of milk daily through two collection centres.
- Continued support to 381 applique handicraft artisans in Barmer, promoting sustainable livelihoods and preserving traditional craftsmanship.
- Strengthened women empowerment and skill development through the formation of 8 Village Development Committees (VDCs) in Maniyachi and vocational training at the CHARKHA Stitching Training Centre in Sholtu.

Education

- Improving English language skills among 2,050 students across 14 government schools in Tuticorin through Language and Learning Programme

Driving community well-being through focused efforts in health, livelihoods, water, sanitation, and infrastructure

Our Core Principles

Health & Nutrition | Water, Environment & Sanitation | Waste Management | Agriculture and Allied Livelihoods | Education | Skills & Livelihoods | Art, Culture & Heritage | Sports Promotion

Growth Projects Operationalized

Tidong Hydro Commissioned Ahead of Schedule

JSW Energy

Hydro Capacity Addition

- Commissioned 150 MW Tidong Hydro Project on Tidong river in Sutlej basin, Himachal Pradesh.
- Generating synergies with Karcham Wangtoo

Execution Excellence

- COD achieved on 12^{th} June ahead of Oct'26 guidance, capitalizing ongoing hydro season, leading to incremental EBITDA

PPA Tied up for 75 MW

- Long-term PPA with UPPCL for 75 MW (May–October) at ₹5.57/kWh
- Merchant optionality for the balance capacity

Strengthening Backward Integration Capabilities

Wind Blade Manufacturing

- Commissioned wind blade manufacturing plant at Halol, Gujarat, strengthening vertical integration across the wind energy value chain

Scale & Technology

- Annual capacity of up to 450 blades (~600 MW of wind projects); manufactures 82-metre blades compatible with 4 MW WTGs
- Sizeable addressable market, given the impetus on the wind

Competitive Advantage

- Strengthens supply chain security, and drives capex efficiencies, unlocking better project IRRs for wind generation projects

Battery Assembly Plant- Pune

BESS Manufacturing

- Stabilized the 5 GWh battery container assembly plant in Pune, strengthening in-house manufacturing capabilities

Domestic Content Readiness

- Well-positioned to comply with potential domestic content requirements for BESS through in-house manufacturing capabilities

BESS Order Book expansion

- Secured first large external order for a 200 MW/400 MWh BESS project in July 2027— a step forward in the Company's strategic expansion in the energy storage segment

BETTER EVERY DAY

JSW Energy
Investor Relations Contact:
ir.jswenergy@jsw.in

ESG Data Profile

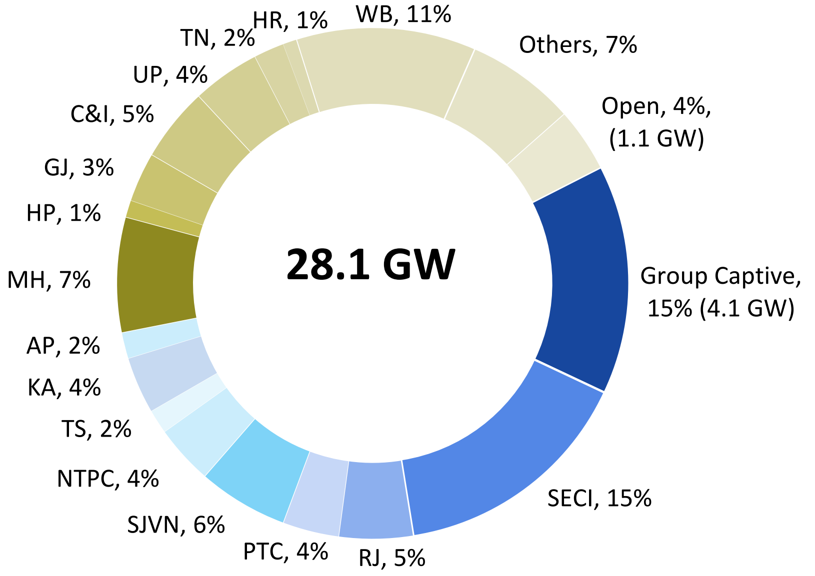
Capacity and Off taker Details: Installed + Under construction Portfolio

Capacity Addition

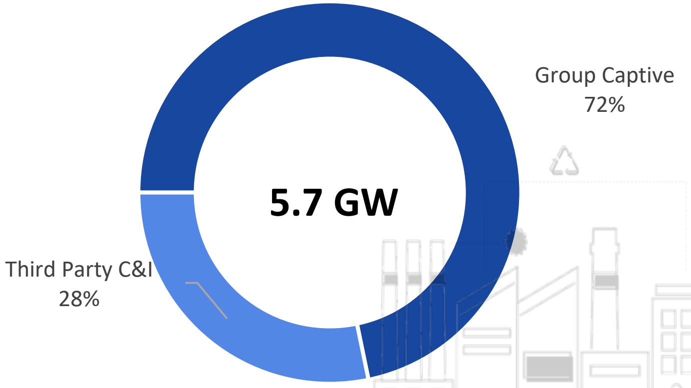
Capacity (MW)	Total (A + B)	Thermal (A)	Renewables (B)	Wind	Solar	Hybrid	Hydro
Installed Capacity	14,535	5,658	8,877	3,125	2,275	1,696	1,781
Percentage	100%	39%	61%	21%	16%	12%	12%
Under Construction	12,567	3,800	9,767	2,245	3,105	4,417	-
Percentage	100%	28%	72%	17%	23%	33%	-
Installed + Under Construction Portfolio	**28,102**	**9,458**	**18,644**	**5,370**	**5,380**	**6,113**	**1,781**
%	**100%**	**34%**	**66%**	**19%**	**19%**	**22%**	**6%**

C&I (MW)	Total (A + B)	Thermal (A)	Renewables (B)	Wind	Solar	Hybrid
Installed Capacity	**3,650**	**1,683**	**1,967**	**230**	**230**	**1,508**
Group Captive C&I	2,958	1,683	1,275	129	53	1,093
Third party C&I	692	-	692	101	177	415
Under Construction Capacity	**2,053**	**-**	**2,053**	**432**	**286**	**1,335**
Group Captive C&I	1,134	-	1,134	-	72	1,062
Third Party C&I	919	-	919	432	214	273
Installed + Under Construction C&I	**5,703**	**1,683**	**4,020**	**661**	**516**	**2,842**
Group Captive C&I	4,092	1,683	2,409	129	125	2,155
Third Party C&I	1,611	-	1,611	532	391	687

Offtaker Profile (Installed + Under construction Portfolio)



C&I Portfolio Mix at Installed + Under construction Portfolio level



*After inter-company adjustments and eliminations

Financial Results – Major Entities

Entity-wise Revenue from Operations		
Particulars in ₹ Crore	**Q1 FY27**	**Q1 FY26**
Standalone	1,101	916
JSW Energy (Barmer)	562	621
JSW Energy (Utkal)	516	604
Mahanadi	1,294	1,557
JSW Hydro Energy	250	339
O2 Power	480	244
Mytrah	431	473
JSW Renewable Energy (Vijayanagar)	189	124
JSW Renew Energy (SECI IX)	138	135
JSW Renew Energy Two (SECI X)	76	79
Kutehr	193	-
JPTL	11	11
Consolidated*	**5,207**	**5,143**

Entity-wise EBITDA (Including Other Income)		
Particulars in ₹ Crore	**Q1 FY27**	**Q1 FY26**
Standalone	500	443
JSW Energy (Barmer)	171	170
JSW Energy (Utkal)	227	264
Mahanadi	728	867
JSW Hydro Energy	235	315
O2 Power	308	219
Mytrah	387	519
JSW Renewable Energy (Vijayanagar)	176	118
JSW Renew Energy (SECI IX)	132	122
JSW Renew Energy Two (SECI X)	72	75
Kutehr	185	-
JPTL	10	11
Consolidated*	**3,103**	**3,057**

*After inter-company adjustments and eliminations

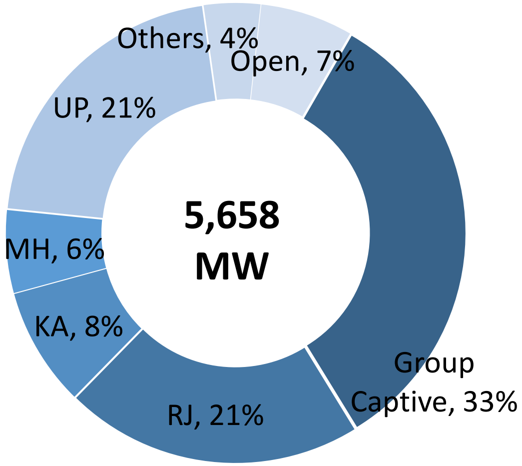
Segment Wise Performance | Thermal

5,658 MW Installed + **3,800 MW** Under-construction + **1,500 MW** Pipeline + Under-acquisition = **10,958 MW** Thermal Capacity

Thermal Assets | Q1 FY27 (1/2)

JSW Energy

Offtaker Profile



Operational Assets (5,658* MW) / Under-Construction, Pipeline & Acquisition (5,300 MW)





		Ratnagiri (1,200 MW)	Barmer (1,080 MW)	Vijayanagar (860 MW)	Utkal (700 MW)	Mahanadi (3,600 MW)
Installed Capacity		1,200 MW	1,080 MW	860 MW	700 MW	1,800 MW
Under-Construction / Pipeline		-	-	-	-	600 MW / 1,200 MW
PPA /Tied up		1,105 MW	1,080 MW	860 MW	639 MW^	1,712 MW ^
Fuel Type		Imported Coal	Lignite	Imported Coal	Domestic Coal	Domestic Coal
Net Generation 0f 8,029 MUs	LT	1,481 MUs (-9% YoY)	1,312 MUs (-6% YoY)	898 MUs (-33% YoY)	805 MUs	1,924 MUs (-23% YoY)
	Total	**1,911 MUs (-7% YoY)**	**1,312 MUs (-6% YoY)**	**1,363 MUs (-5% YoY)**	**864 MUs (1% YoY)**	**2,559 MUs (-7%)**
PLF/(Deemed PLF)	LT	68%/(92%)	64%/(78%)	53%/(110%)	91%/(66%)	55%/(78%)
	Total	**79%**	**64%**	**79%**	**61%**	**70%**

Under-construction

Salboni (3,200 MW)

- 2 PPAs of 1,600 MW each with W.Bengal discoms
- COD in phases from FY30-FY32

Under-acquisition

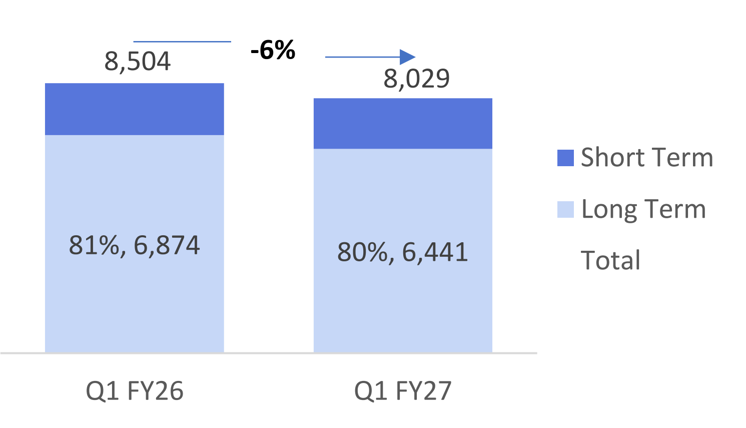
Maruti TPP (300 MW)

- Broad EV of ₹1,410 Cr
- LT PPA with Rajasthan discoms for 195 MW (net), 5% offtake to Chattisgarh State at Variable cost; 64 MW merchant exposure
- Est FY26 EBITDA: ₹ 279 Cr

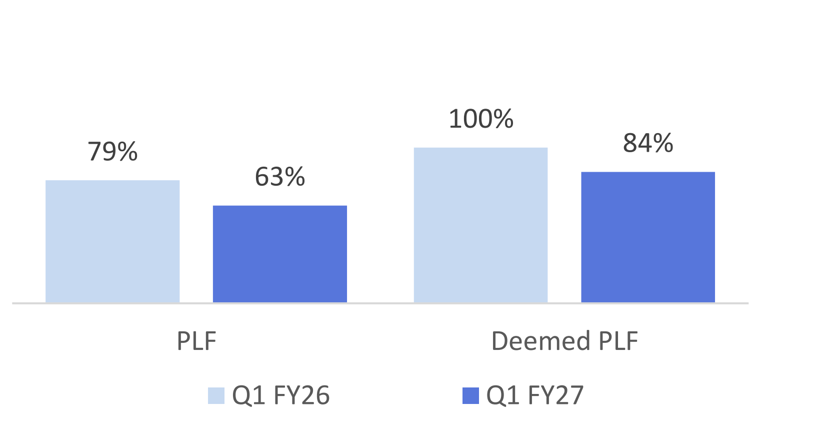
#Salboni 3,200 MW under construction Project *Including 18 MW TPP at Nandyal ;^Factoring in 7.5% Auxiliary Consumption & power at Variable cost to state

Thermal Assets| Q1 FY27 (2/2)

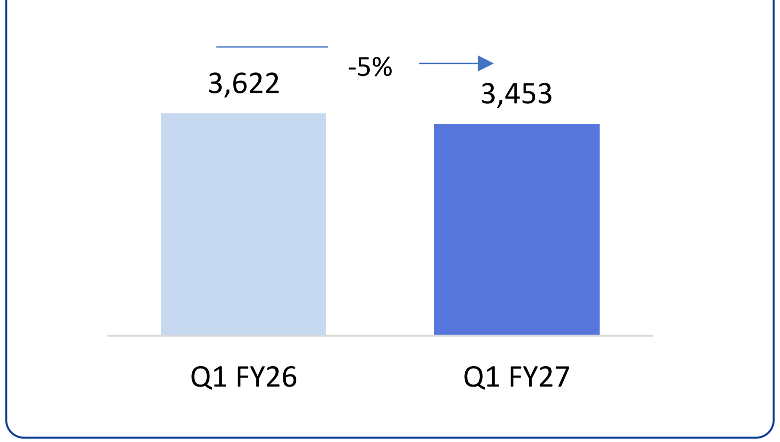
Net Generation (MUs)



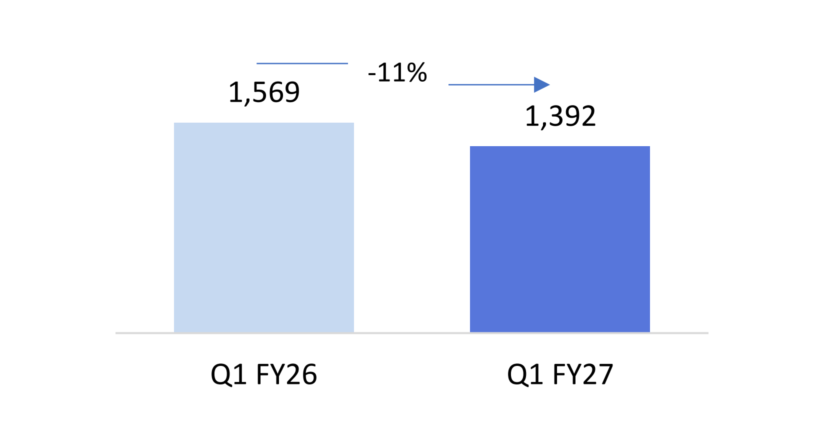
Thermal : PLF – long term



Segmental Revenue from Operations (₹ Cr)



EBITDA excl. Other Income (₹ Cr)



Thermal Generation impacted YoY due to one-off at Mahanadi

Operational Highlights

- **Total Net Generation** down 6% YoY to 8.0 BUs, impacted by lower generation from Mahanadi and Ratnagiri plants
- **Short Term generation** de-grew 3% YoY to 1.6 BUs, primarily driven by shift to LT tie-up in Utkal
- **Long Term generation** decreased 6% YoY in the quarter

Financial Highlights

- Total operating thermal revenue at ₹ 3,453 Cr, down 5% YoY
- EBITDA excluding other income declined 11% to ₹ 1,392 Cr

Operational Performance – Thermal

Location (Current Capacity)		Capacity (%)	Net Generation (MUs) Q1 FY27	Net Generation (MUs) Q1 FY26	Net Generation (MUs) Change YoY	PLF (%) Q1 FY27	PLF (%) Q1 FY26
Ratnagiri (1,200 MW)	LT	92%	**1,481**	1,630	*-9%*	**68 (*92)**	74 (*91)
	Total	100%	**1,911**	2,061	*-7%*	**79**	86
Barmer (1,080 MW)	LT	100%	**1,312**	1,390	*-6%*	**64 (*78)**	70 (*78)
Vijayanagar (860 MW)	LT	100%	**898**	1,340	*-33%*	**53 (*110)**	100 (*100)
	Total	100%	**1,363**	1,430	*-5%*	**79**	82
KSK Mahanadi (1,800 MW)	LT	95%	**1,924**	2,488	*-23%*	**55 (*78)**	72 (*98)
	Total	100%	**2,559**	2,743	*-7%*	**70**	75
Utkal (700 MW)	LT	100%	**805**	-	*NA*	**99 (*66)**	NA
	Total	100%	**864**	855	*1%*	**61**	61
Nandyal (18 MW)	LT	100%	**20**	25	*-18%*	**59 (*100)**	71 (*100)
Total Thermal (5,658 MW)	LT	85%	**6,441**	6,874	*-7%*	**63**	79
	Total	100%	**8,029**	8,504	*-6%*	**71**	76

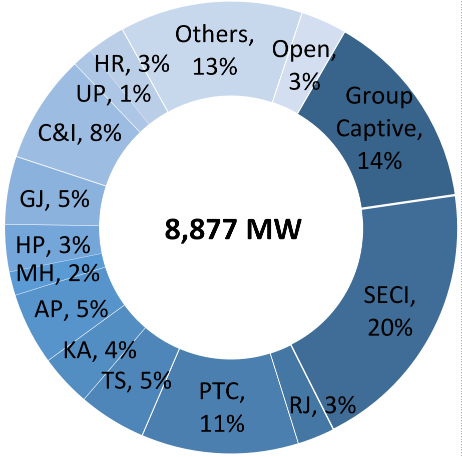
LT : Long Term; ST: Short Term, NM : Not meaningful, * denotes Deemed PLF
Figures rounded off to nearest units digit

Segment Wise Performance | Renewables

8,877 MW Installed + **9,767 MW** Under-construction + **2,761 MW** Pipeline = **21,405 MW** Renewable Capacity

Renewable Assets | Q1 FY27 (1/2)

Off taker Profile



Group Captive: 1,275 MW (14%)

Total 18,644 MW

Operational* 8,877 MW

* As on 8th July

Under Construction 9,767 MW

Wind – 5,370 MW

Operational 3,125 MW

Total Capacity | Operational

- Acquired Wind 2,251 | 1,762
- SECI X 454 | 454
- SECI IX 810 | 810
- Group Captive 99 | 99

Total Capacity | Under construction

- Acquired Wind 2,251 | 488
- SECI Projects 2,589 | 1,325
- Adani Energy 250 | 250
- C&I 182 | 182

Hydro - 1,781 MW

Operational 1,781 MW

Total Capacity | Operational

- Karcham Wangtoo 1,091 | 1,091
- Baspa 300 | 300
- Kutehr 240 | 240
- Tidong 150

Solar – 5,380 MW

Operational 2,275 MW

Total Capacity | Operational

- Acquired Solar 2,325 | 1,789
- Barmer Group Captive 5 | 5
- Vijayanagar Floating 20 | 20
- Others 28 | 28
- GUVNL 300 | 283
- Pavagada 300 | 150

Total Capacity | Under construction

- Acquired Solar 2,325 | 536
- SJVN 700 | 700
- SECI XIII 700 | 700
- NTPC 700 | 700
- GUVNL 300 | 17
- Pavagada 300 | 150
- KREDL (Solar + BESS) 100 | 100
- Group Captive/C&I 202 | 202

Hybrid – 6,113 MW

Operational 1,696 MW

Total Capacity | Operational

- Acquired Hybrid 1,435 | 507
- Group Captive 2,155 | 1,093
- C&I 339 | 96

Total Capacity | Under construction

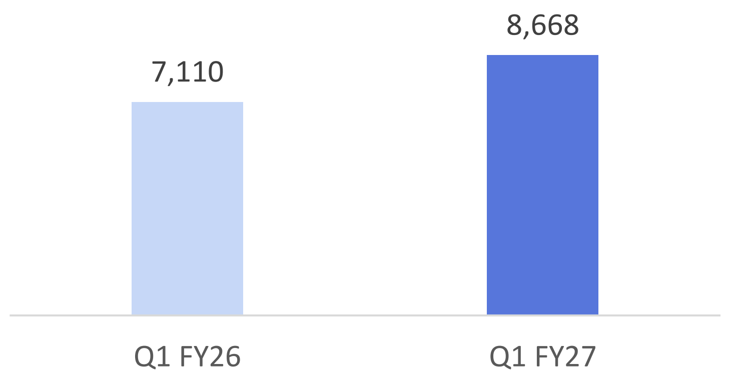
- Group Captive 1,926 | 1,062
- MSEDCL 1,600 | 1,600
- Acquired Hybrid 1,435 | 928
- FDRE IV 350 | 350
- C&I 339 | 243
- GUVNL 234 | 234

		Wind	Hydro	Solar	Hybrid
Net Generation	LT	2,220 MUs (3% YoY)	1,385 MUs (-23% YoY)	1,197 MUs (29% YoY)	Included in wind & solar
	Total	**2,220 MUs (3% YoY)**	**1,423 MUs (-26% YoY)**	**1,197 MUs (29% YoY)**	
PLF (%)	LT	27%	42%	21%	
	Total	**27%**	**40%**	**21%**	

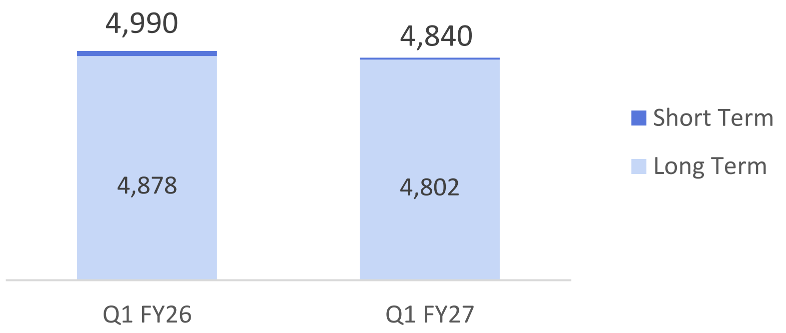
All under construction projects are tied-up under long-term PPA

Renewable Assets | Q1 FY27 (2/2)

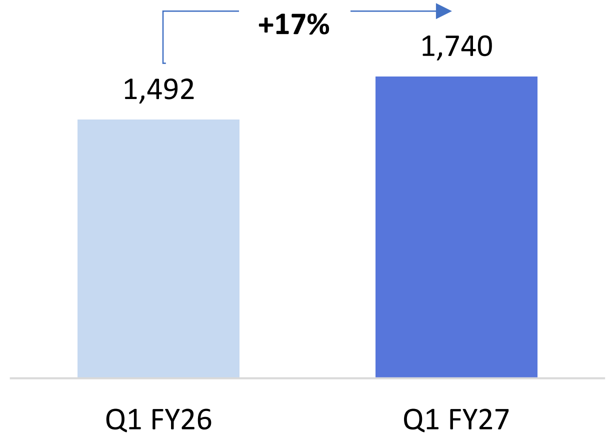
Installed Green Capacity (MW)



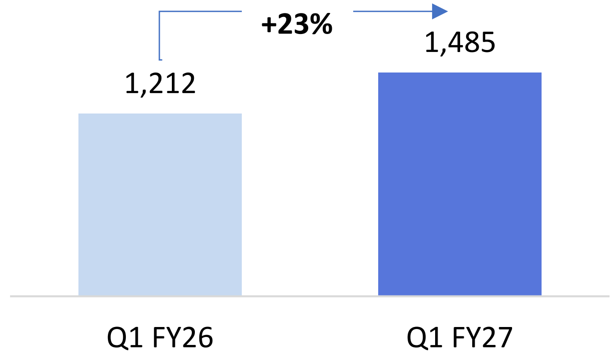
Net Generation (MUs)



Segmental Revenue from Operations[1] (₹ Cr)



EBITDA excl. Other Income[1] (₹ Cr)



RE Capacity Expansion Drive EBITDA Growth

Capacity Addition

- Capacity addition reached 1,081 MW till July 8th (Q1FY27: +873 MW); 1,558 MW of RE capacity commissioned in the 12-months ending Jun'26 period

Operational Highlights

- Net RE generation during Q1 FY27 declined by 3% YoY due to softer hydro PLF amid subdued hydrology

Financial Highlights

- Total operating RE revenue increased 17% YoY to ₹ 1,740 Cr driven by contribution from both organic capacity additions and O2 Power RE portfolio
- Operating EBITDA in Q1 FY27 was up 23% YoY to ₹ 1,485 Cr

[1] Includes consolidation adjustments

Operational Performance – Renewables

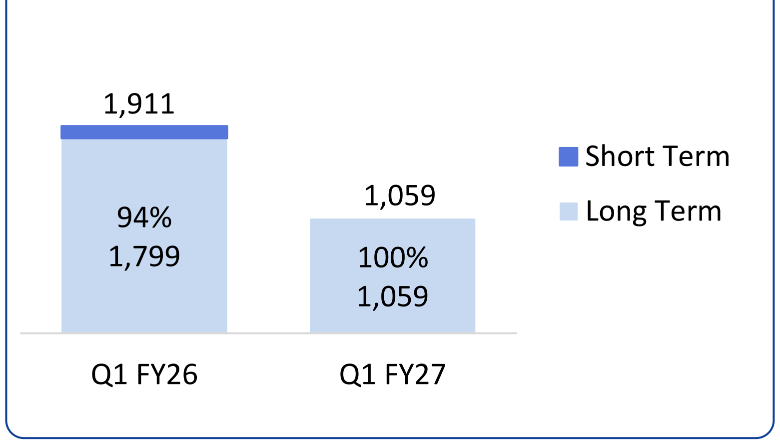
			Net Generation (MUs)			PLF/CUF (%)	
Location (Current Capacity)		Capacity (%)	Q1 FY27	Q1 FY26	*Change YoY*	Q1 FY27	Q1 FY26
Hydro (1,781 MW)*	LT	93%	**1,385**	1,799	*-23%*	**42**	64
	Total	100%	**1,423**	1,911	*-26%*	**40**	66
Solar (2,728 MW) **	LT	100%	**1,197**	925	*29%*	**21**	21
Wind (4,160 MW) **	LT	100%	**2,220**	2,154	*3%*	**27**	30
Total Renewables (8,668 MW)	LT	99%	**4,802**	4,878	*-2%*	**NA**	NA
	Total	100%	**4,840**	4,990	*-3%*	**NA**	NA

LT : Long Term; ST: Short Term, Figures rounded off to nearest units digit. *Includes generation from hybrid capacities

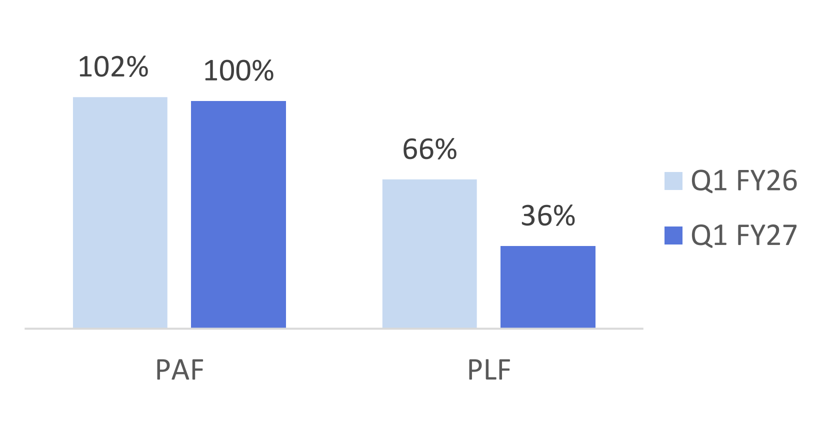
JSWHEL- Karcham Wangtoo & Baspa| Q1 FY27

JSW Energy

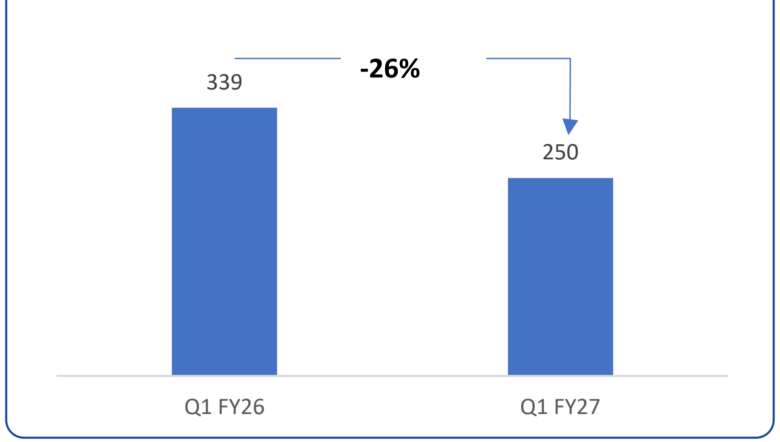
Net Generation (MUs)



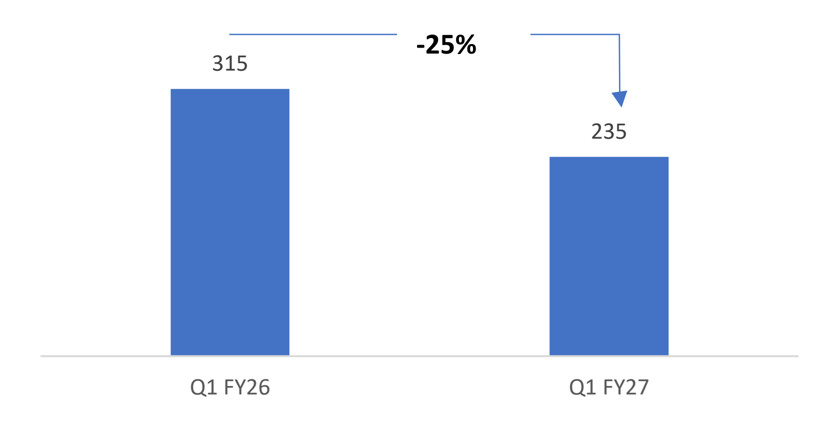
PAF & PLF



Segmental Revenue from Operations



EBITDA (₹ Cr)



Hydrology Weighed on Generation; Asset Availability Remained Strong

Operational Highlights

- Weaker hydrology impacted hydro generation; output down 45% YoY to 1,059 MUs
- Plant Availability maintained at 100% during Q1 FY27; continues to receive capacity charges

Financial Highlights

- JSW Hydro's revenue and EBITDA declined 26% and 25% to ₹250 Cr and ₹235 Cr, respectively, driven by weaker hydrology, which impacted generation and sales volumes
- Hydrology impact to be viewed as transient; Capacity charge remain secure