TOWARDS A SUSTAINABLE FUTURE

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Sustainability is at the core of our business

Sustainability at JSW Energy

JSW Energy leads with a forward-looking commitment to sustainability, aligning its business strategies with global climate goals and the transition to a low-carbon economy. Its sustainability approach is anchored in three core pillars, Environmental Stewardship, Social Development, and Governance, that guide progress on material issues. Adopting a holistic perspective, the company has identified 17 strategic focus areas mapped to the United Nations Sustainable Development Goals, reflecting its dedication to addressing critical challenges and delivering measurable impact across its operations.

JSW Neo Energy, Gadwal

Sustainability Strategy

JSW Energy's sustainability strategy is anchored in a clear vision to deliver long-term value through environmental stewardship, social responsibility, and strong governance. Deeply embedded in the organisational culture, the strategy is driven by key enablers, robust policies, and performance systems that ensure accountability and measurable outcomes. Aligned with global sustainability goals, it fosters innovation, ethical conduct, and proactive stakeholder engagement across the value chain. By integrating material priorities with international benchmarks, JSW Energy is building a resilient, low-carbon future while reinforcing its leadership in responsible energy. The organization's strategic sustainability framework is anchored in the following core pillars:

- Leadership
- Stakeholder Engagement
- Communication
- Planning
- Improvement
- Monitoring
- Reporting

Leadership

The leadership at JSW Energy plays a pivotal role in championing sustainability, actively enhancing their knowledge of evolving ESG trends and business-relevant aspects. This forward-thinking mindset filters through all levels of the organisation, ensuring that sustainability initiatives are in lockstep with overall business strategy, reinforcing long-term resilience and adaptability.

Stakeholder Engagement

Constructive engagement with stakeholders allows JSW Energy to understand diverse perspectives and incorporate them into its sustainability roadmap. This inclusive process leads to the development of realistic goals that reflect the needs and expectations of those the company impacts, thereby reinforcing stakeholder trust and shared value creation.

Communication

Advancements in digital technologies have transformed JSW Energy's internal and external communication, promoting real-time connectivity and information exchange. These digital platforms ensure consistent messaging and streamlined collaboration, from individual sites to corporate-wide programs, strengthening overall organisational transparency.

Planning

The company's strategic planning process is rooted in the identification of material issues, enabling it to proactively manage potential risks and seize emerging opportunities. This methodical approach equips JSW Energy with the flexibility to adapt swiftly while maintaining a strong focus on long-term sustainability outcomes.

Continuous Improvement

JSW Energy is unwavering in its pursuit of excellence, regularly seeking opportunities to elevate its ESG performance. Focused efforts across environmental, social, and governance dimensions drive innovation and ensure the company remains aligned with its evolving sustainability ambitions.

Monitoring

A structured mechanism ensures regular performance reviews across operational units and corporate functions. By evaluating progress against key metrics on a monthly basis, the organisation can rapidly identify areas for corrective action, enabling responsive management and sustained operational excellence.

Reporting

Transparency remains a cornerstone of JSW Energy's sustainability journey. By adhering to the Global Reporting Initiative (GRI) standards, the company provides stakeholders with clear, reliable, and comprehensive disclosures. These reports not only reflect achievements but also highlight areas of development, reinforcing accountability and building lasting stakeholder confidence.

Alignment of Sustainability Pillars to the UN SDGs

Pillars	Key Focus Areas	UNSDG
Environmental Stewardship	Climate change	
	Energy	
	Resources	
	Water Resources	
	Waste	
	Wastewater	
	Air Emissions	
	Biodiversity	
	Local Consideration	
Social Development	Health and Safety	
	Indigenous People	
	Cultural Heritage	
	Social Sustainability	
	Supply Chain Sustainability	
	Employee Well-being	
Governance	Human Rights	
	Business Ethics	

Sustainability Targets & Performance

Environmental Parameter		Actuals			Target
	KPI	FY 25	FY 24	FY 23	FY 30
Climate Change	GHG Emissions (Scope 1+2) – tCO_2e/MWh	0.59	0.62	0.685	0.39
Water Security	Sp. Freshwater intake (m^3 /MWh)	0.99	0.95	1.116	0.68
Waste	Waste – Ash Utilisation (%)	100%	100%	100%	100%
Air Emissions	Sp. PM (Kg/MWh)	0.094	0.106	0.12	0.064
	Sp. Sox (Kg / MWh)	1.09	1.18	0.12	0.75
	Sp. Nox (Kg/MWh)	0.67	0.64	0.7	0.46
Biodiversity	Biodiversity at our Operating sites	3-season Biodiversity Risk Assessment completed at IBUEL, Jharsuguda	Biodiversity Eco-systems Study in progress at 5 plants/ project locations. Completed at Barmer.	Implementation of Biodiversity Management plan at Barmer Plant and one season Biodiversity study completed at Ratnagiri Plant	To achieve No-Net loss of Biodiversity

Considering the recent acquisitions and planned RE & Thermal projects 2030 Targets have been revisited & revised.

Social Parameters

Occupational Health & Safety (OH & S)– OH & S is one of the core values at JSW Energy limited. The organisations aim for 'Zero Harm' at all its plant and project locations. All plants have strong safety systems embedded within its operational processes. A Safety Governance structure is in place at all Thermal, Hydro & RE (Wind & Solar) plants & Projects. All plants have an annual LTIFR target to achieve which aims for a 20% improvement over the previous year's performance. This target is also linked to the variable salary / bonus of the employees every year.

Employee Wellbeing – The organisation arranges for several initiatives for employee wellbeing in the workplace such as flexi-timings, family get-together, Yoga camps to encourage mental health, financial counselling, Health check-ups, work specific trainings and upskilling. These activities aim to blend empathy and support within the organisation and establish a culture of mental wellbeing, physical wellbeing and financial wellbeing.

Supply Chain Sustainability – The organisation has launched a program, partnering with a third party to onboard our supply chain vendors and disclose their ESG initiatives on an ESG benchmarking platform which provides them with an insight into their ESG performance as compared to the industry toppers. Based on their ESG ranking, they are given certification for their performance and also a detailed action plan to improve their performance in their low-scoring areas

Social Sustainability –

At JSW Energy, we are committed to fostering a culture that encourages learning, collaboration, and empowerment at every level. By investing in capability building, embracing diversity, and promoting well-being, we aim to create an environment where every employee can thrive, contribute meaningfully, and grow with the organization.

Our people continue to play a pivotal role in enabling operational excellence and innovation across thermal, renewable, battery storage, and green hydrogen verticals. Recognizing this, our HR strategy for the future is centred around **continuous capability building, purposeful careers, agile ways of working, and a values-driven culture**.

Governance Parameters

Human Rights - Human rights has emerged as a critical area of focus for companies, governments, and civil society alike. The concept of business and human rights is grounded in the recognition that businesses have a responsibility to respect, protect, and promote human rights within their spheres of influence.

At the core of this framework are the United Nations Guiding Principles on Business and Human Rights (UNGPs), which were endorsed by the UN Human Rights Council in 2011. The UNGPs outline a three-pillar approach: the state duty to protect human rights,

the corporate responsibility to respect human rights, and access to remedy for victims of business-related abuses. These principles provide a comprehensive and globally recognized standard for addressing the adverse impacts of business activities on human rights.

Human rights practices are important during sustainability reporting such as Business Responsibility and Sustainability Reporting (BRSR) and Global Reporting Initiative (GRI) etc. These frameworks include indicators related to human rights that companies need to report on. BRSR reporting is regulatory requirement in India.

JSW Energy Limited is a significant contributor to India's energy sector. As part of its commitment to sustainable and responsible business practices, a comprehensive Human Rights Impact Assessment (HRIA) was undertaken for major thermal and Hydro power plants of the organisation, that aimed to identify, evaluate, and address the potential human rights impacts associated with its operations. The focus areas included labor rights, health and safety, community impacts, environmental sustainability, and stakeholder engagement.

By conducting this thorough assessment, JSW Energy aims to ensure that its operations not only comply with legal requirements but also contribute positively to the well-being of its employees, local communities, and other stakeholders. The assessment aligns with several national and international human rights guidelines. These guidelines include the Universal Declaration of Human Rights (UDHR), the International Labour Organization (ILO) conventions, Organisation for Economic Co-operation and Development (OECD) guidelines, United Nations Guiding Principles on Business and Human Rights (UNGPs). Nationally, the assessment adheres to India's legal frameworks and regulations such as National Guidelines on Responsible Business Conduct (NGRBC), which emphasize the importance of upholding human rights in all business operations.

In the upcoming years, upto 2030, JSW Energy aims to cover all its major thermal, Hydro and RE plants with Human Rights Impact Assessments and mitigate the potential risks as evalueted in the assessments.

Business Ethics

Business Ethics serves as a foundation for responsible decision making, transparency and accountability. It also involves fair treatment of stakeholders and adherence to laws and regulations. Upholding ethical standards not only fosters trust among employees, investors and other stakeholders but also enhances the organisation's long term reputation and sustainability.

At JSW Energy, the Business Ethics is implemented through some critical policies which supports and guides good Governance within the organisation. An independent Board of Directors keeps oversight of the various business activities and important decision making for various Business activities. Some of the important policies are mentioned below –

- Code of Conduct for Board and Senior Management
- Code of Practice & fair disclosure of UPSI
- Code of conduct to regulate, monitor and report Insider Trading
- Board Diversity Policy
- CSR Policy
- Cyber Security Policy
- Policy on Enhancing Equality, Diversity and Inclusivity
- Whistleblower Policy

These policies collectively shape the ethical framework of the organisation, fostering a culture of integrity and responsible governance.

Awards and Accolades

JSW Energy-Won the following Business Today Awards

i. India's Most Sustainable Company – Power Generation Sector

ii. PrestigiousTitle of ' Transition Leader of the Year'

BarmerPlant - JSWEnergy(Barmer) Limited received the "FlyAsh Utilisation Award 2025" Organized by Mission Energy Foundationat Goa.

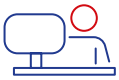
Ratnagiri Plant-Received Biodiversity Domain Excellence Award in the CIIITC Sustainability award FY–2024-25

Vijayanagar plant–CEE-Winner of 3rd National Power-Gen" Environment Excellence Awards 2024 in Environment Excellence Plant of the year" category FY–2024-25

Stakeholder Engagement

Approach to stakeholder engagement

At JSW Energy, stakeholder engagement is a strategic priority embedded in our approach to sustainable business. We actively engage with a broad spectrum of stakeholders—including employees, investors, communities, regulators, suppliers, and customers—through structured dialogues, feedback mechanisms, and transparent communication channels. Our engagement approach is guided by mutual respect, responsiveness, and alignment with our core values. By understanding stakeholder expectations and integrating their insights into our decision-making, we foster trust, strengthen relationships, and ensure that our growth is inclusive, responsible, and aligned with long-term value creation.

Stakeholder Group	 Customers	 Employees & Workers	 Shareholders & Investors
Key Material Concerns	• Customer Relationship Management • Opportunities in Renewable Energy	• Occupational Health and Safety • Human Rights • Labour Management • Employee Welfare • Labour Relations	• Innovation and Digitalisation • Corporate Governance and Ethics • Economic Performance • Cyber Security • Business Model Resilience • Risk Management • Responsible Investment • Opportunities in Renewable Energy • Climate Strategy
Mode of Engagement	Customer meets, Advertisements, publications, website and social media, Conferences events, Phone calls, emails and meetings	JSW World – Intranet portal, Newsletters, Employee satisfaction surveys – JSW Voice Pulse Survey, Emails and meetings, Trainings, Employee engagement initiatives like WeCare and Samvedna, Wellbeing Survey, Safety Perception Survey, Performance appraisal, Grievance redressal mechanisms, Notice boards, Human Rights Training and surveys	Analyst meets and conference calls, Annual General Meeting, Advertisements, publications, website and social media, Investor meetings and roadshows
Frequency of Engagement	Regular and Need-based	Regular and Need-based	Regular and Need-based

Stakeholder Engagement Process

JSW Energy recognizes the importance of stakeholder engagement and strives to align stakeholder priorities with its strategic objectives. Through consistent communication and proactive engagement with all stakeholder groups, including marginalized communities impacted by our operations, the company ensures that diverse perspectives are considered and appropriately addressed. This inclusive and responsive approach enhances risk management and fosters a shared sense of accountability.

Government and Regulators	Value Chain Partners (Suppliers and Vendors)	Society, Communities and NGOs	Others (R&D Institutions and Industry Bodies)
• Socio-economic Compliance • Environmental Compliance • Water and Effluents • Biodiversity • Emissions • Waste	• Supply Chain Management • Materials • ESG	• Human Rights • Community Relations	• Life Cycle Management • Climate Strategy • Innovation
Advertisements, publications, website and social media, Phone calls, emails and meetings, Regulatory audits/ inspections	Vendor assessment and review, Training workshops and seminars, Supplier audits, Advertisements, publications, website and social media.	Need assessment, Meetings and briefings, Partnerships in community development projects, Training and workshops, Impact assessment surveys, Advertisements, publications, website and social media, Complaints and grievance mechanism	Collaboration with R&D Institutions and various industry bodies
Regular and Need-based interactions	Scheduled and Need based	Regular interactions with community and Program based engagements	Need-based

It provides stakeholders with a platform to raise their concerns and perspectives, promoting mutual understanding and collaboration. Through this constructive engagement, JSW Energy and its stakeholders identify shared interests and co-create inclusive solutions. This commitment to open dialogue strengthens trust, enhances transparency, and drives progress toward sustainable and inclusive growth.

Materiality

Approach to Materiality

JSW Energy Limited recognizes that understanding its societal and environmental impacts, along with related ESG risks and opportunities, is essential for long-term growth and success. Stakeholder insights and expectations on these matters are carefully considered. The company is committed to identifying and reporting on the most critical sustainability issues through a comprehensive materiality assessment, carried out at regular intervals.

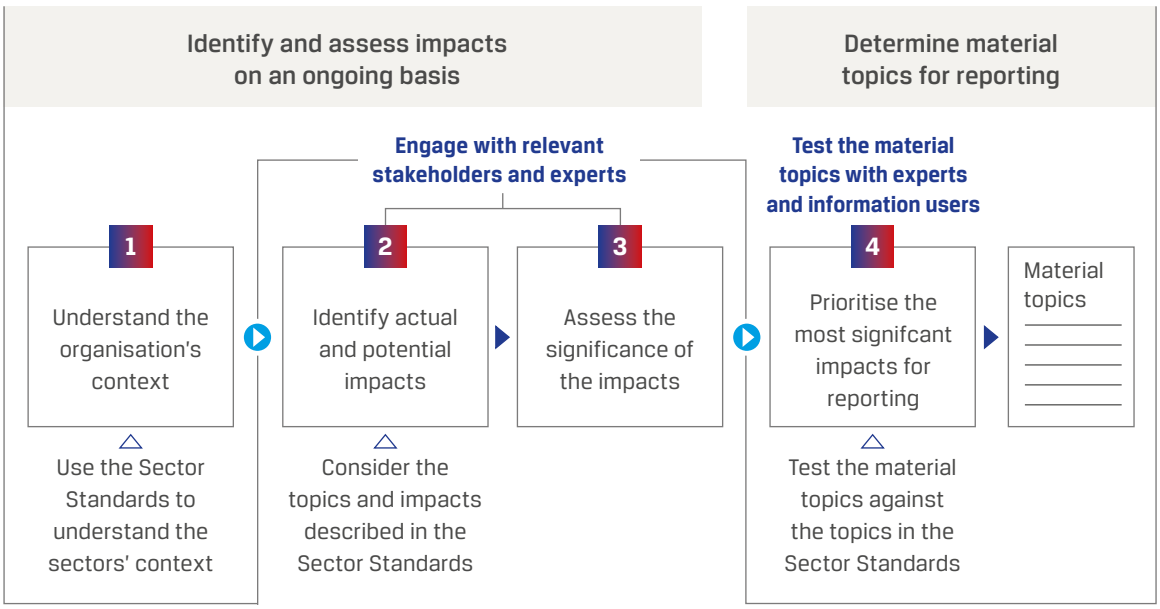
Double Materiality

In FY 2023-24, JSW Energy conducted a comprehensive double materiality assessment, encompassing both impact and financial perspectives. The impact materiality evaluation followed an inside-out perspective in alignment with the 2021 GRI Universal Standards, while the financial materiality analysis adopted an outside-in approach, guided by IFRS and SASB frameworks. No material changes were observed compared to the previous year.

This integrated approach reflects the company's understanding that ESG factors not only shape its operations but are also shaped by them, reinforcing their deep interdependence and impact on long-term value creation. The assessment was structured around two main components, stakeholder engagement and impact analysis, in accordance with the Corporate Sustainability Reporting Directive (CSRD) and European Financial Reporting Advisory Group (EFRAG) guidelines.

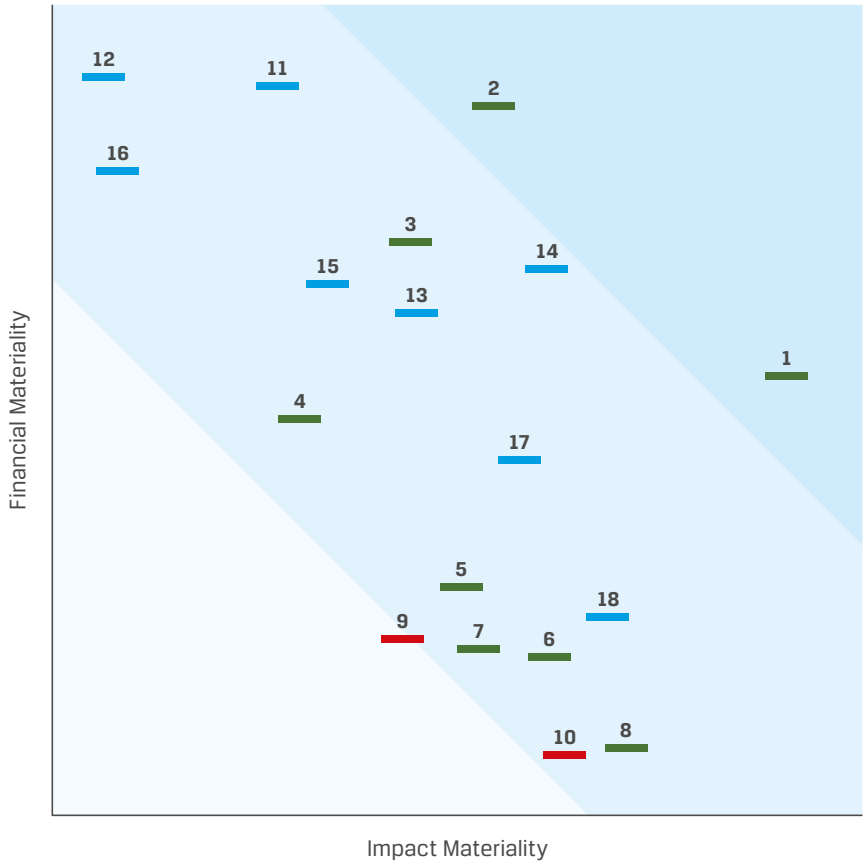
Stakeholder engagement captured the views and priorities of both internal and external participants, providing insights into ESG expectations. Inputs based on factors such as scale, scope, and likelihood of impact were used to calculate both positive and negative scores for each ESG topic across the two dimensions of materiality.

Approach



Materiality Matrix

Topics with a materiality percentile score above the defined threshold were classified as material. These topics are presented in the adjacent graph and detailed in the list below.



The material topics were classified under environmental (E), social (S), and governance (G) categories.

Topic No. | Environment

1 Climate Strategy

2 Greenhouse Gas Emissions & Energy Resource Planning

3 Resource Use and Management

4 Life Cycle Management of Assets

5 Air Quality

6 Waste Management

7 Water and Effluent Management

8 Impact on Biodiversity

Topic No. | Social

9 Labour Relations

10 Occupational Health and Safety

Topic No. | Governance

11 Economic Performance

12 Business Model Resilience

13 Technology, Product and Process Innovation

14 Responsible Investment

15 Opportunities in Renewable Energy

16 Digitalisation and Automation

17 ESG-based Enterprise Risk Management

18 End-Use Efficiency & Demand

Materiality Impact – Linkage to Risk and SDG

Material Topics	Linkage to Key Risk	SDG Linkages
Climate Strategy	Enhancing RE capacity	
Greenhouse Gas Emissions & Energy Resource Planning	Enhancing RE capacity, Battery Energy Storage Systems, Pumped Storage Hydro Power	
Resource Use and Management	Water Stewardship, Waste Water Management, Enhancing RE capacity	
Life Cycle Management of Assets	Resilient Supply Chain, Circular Economy	
Air Quality	Air Emission Management (PM, SOx,NOx)	
Waste Management	Fly Ash Management (100% utilisation)	
Water and Effluent Management	Water Scarcity (Zero Liquid Discharge at all Power Plants)	
Impact on Biodiversity	Biodiversity (Risk Assessment and Mitigation Strategy)	
Labour Relations	Human Rights Risk Assessment, Green job creation throgh RE capacity Enhancement	
Occupational Health and Safety	Occupational Health & Safety (Hazard Identification and Risk Assessment)	
Economic Performance	Adoption of Climate Smart Technologies (Wind, Solar, BESS, Green Hydrogen)	
Business Model Resilience	Enhancing RE capacity	
Technology, Product and Process Innovation	Technology Risk (Utilising new technologies Wind, Solar, BESS, Green Hydrogen)	
Responsible Investment	Collaboration for investments in new technologies Wind, Solar, BESS, Green Hydrogen	
Opportunities in Renewable Energy	Shift in consumer preference towards clean energy	
Digitalisation and Automation	Integrated Digital Cammand Centre for Energy Management	
ESG-based Enterprise Risk Management	ESG Risk Management (TCFD Risk Assessment)	
End-Use Efficiency & Demand	Enhancement in Low Carbon, RE generation capacity	

ESG Ratings

Company		Global Rating Agencies						Indian Rating Agencies		
	MSCI	CDP disclosure		Sustainalytics		DJSI	TPI	CRISIL	CSR Hub	ESG Risk
		Climate Change	Water Security	Risk score	Risk rating	CSA Score				
JSW Energy Limited	A	A-	B	23.2	Medium	76	Level 5	62 (Strong)	90%	69.54 (Strong)

Environmental Stewardship

Strategic Approach

As part of the strategic approach to sustainability, JSW Energy places strong emphasis on environmental stewardship, considered fundamental to responsible energy generation and long-term value creation. The company remains committed to minimising environmental impact through proactive climate action, resource efficiency, and adoption of clean technologies. Aligned with global sustainability frameworks, environmental considerations are embedded across all operational stages, supporting the transition towards a low-carbon, resilient future.

By embracing clean energy solutions, deploying environmentally responsible technologies, and ensuring full compliance with regulatory norms, JSW Energy actively works to safeguard natural ecosystems. A proactive stance is maintained through continuous monitoring and periodic evaluations to drive improvements in environmental performance. These efforts reflect a broader vision to protect the environment, advance long-term sustainability, and deliver a lasting, positive impact on the planet.

Strategic Business Imperatives

Rapid and enduring expansion towards sustainability

Establish a forward thinking company that leverages advanced technology and innovation

StrengtheningESG practices and generating appealing returns

Ratnagiri Plant

Policies driving Environmental Stewardship

A reselient policy framework underpins JSW Energy's commitment to environmental stewardship, guiding actions across operations to ensure sustainable and responsible resource management. These policies are designed to align with global best practices and regulatory requirements, enabling systematic integration of environmental priorities into strategic and operational decision-making. By establishing clear standards and accountability mechanisms, the framework drives continuous improvement in environmental performance and supports the broader goal of transitioning to a low-carbon, resource-efficient future.

Environmental Stewardship Policies

- Climate Change
- Energy
- Raw Material Consumption
- Biodiversity
- Water Resource Management
- Air Emissions Management
- Wastewater
- Waste Management

Climate Action: Driving Climate Resilience

Key Highlights

- Increased Renewable Energy capacity from 3,737 MW in FY 2024 to 5,217 MW in FY 2025
- Conducted Phase-2 Deep Dive TCFD Physical Risk Assessment for Hydro Power Projects
- Reduced GHG emission intensity by 22% from base year (FY 2020) value (0.76 TCO_2e/MWh)

Strategic Approach

JSW Energy is committed to transforming the future through sustainable development and responsible energy practices. As a key contributor to India's energy landscape, the company recognises the importance of supporting the nation's Net Zero aspirations and advancing a low-carbon economy. In line with the 1.5°C pathway outlined in the Paris Agreement, JSW Energy aims to achieve carbon neutrality by 2050, demonstrating a proactive response to one of the world's most pressing environmental challenges. Performance is continuously evaluated against well-defined Key Performance Indicators, enabling data-driven decisions and timely action in response to evolving climate dynamics.

At the core of this strategy lies the expansion and diversification of the energy portfolio. JSW Energy is actively investing in renewable sources such as wind and solar, targeting a total installed capacity of 30 gigawatts (GW) by FY 2030. In parallel, the company conducts comprehensive assessments to identify climate-related risks, strengthening operational resilience through adaptive planning. Climate governance is firmly embedded within the organisational structure, with the Board of Directors overseeing climate-related matters and a dedicated Sustainability Committee driving the implementation of action plans across operations.

Vijayanagar Thermal Plant : ENERGY CONSERVATION INITIATIVE-AUXILIARY POWER CONSUMPTION

At JSW Energy, we're taking significants strides toward sustainability by making smart changes to how we use electricity inside our plants. Our focus has been on reducing Auxiliary Power Consumption (APC)—the power used by equipment to keep the plant running. These small changes have added up to big energy savings, cost reductions, and a lower environmental impact.

In SBU1 Unit 1, we stopped using one of the vacuum pumps after the improvement of condenser vacuum. This saved 560 MWh of electricity over 5,049 hours and reduced costs by ₹ 30.82 lakhs. Less power used inside the plant means more efficient energy generation.

We also made a small upgrade in the PA fan system by installing a spacer coupling. This simple improvement saved 191 MWh of energy and ₹ 10.63 lakhs. Another change in the same unit was replacing an old cooling pump with a new high-efficiency one. That helped save 101 MWh and ₹ 5.43 lakhs.

In SBU2 Unit 1, we fixed a leak in the Boiler Feed Pump (BFP) recirculation valve. That small repair led to a saving of 101 MWh and ₹ 5.06 lakhs in just over 1,000 hours.

We also installed Variable Frequency Drives (VFDs) on condensate extraction pumps in SBU1 Units 1 & 2, which

now automatically adjust their speed based on demand. These now save around 56 kWh of energy per day, adding up to ₹ 2 lakhs saved every month.

All of these actions together have saved over 950 MWh of electricity and more than ₹ 54 lakhs, while also helping us reduce our carbon footprint. These improvements came up by smart thinking, teamwork, and a strong focus on energy efficiency.

By reducing our auxillary power consumption, we're not only saving money but also helping the environment by offsetting 690 tCO_2 emmision. These changes support our long-term goal of making cleaner, more efficient energy—and show how small improvements can make a big difference.

Renewable Plant : Innovative Green Lighting Initiative: Advancing Low-Carbon Communities with Solar Street Lighting

In line with its sustainability vision and commitment to fostering resilient energy ecosystems, JSW Neo Energy Limited (JSWNEL) has spearheaded a forward-thinking environmental initiative by deploying 121 off-grid solar street lights (30-watt capacity each) across remote sites including Kamareddy, Wanaparthy, Nagar Kurnool, and Jamawanda. This project marks a critical step toward mainstreaming climate-smart infrastructure in under-electrified and environmentally sensitive zones.

Need-Based Innovation with Environmental Focus

Following a detailed site-specific energy access assessment, areas with inadequate or erratic lighting infrastructure were identified as barriers to community safety, biodiversity preservation, and clean energy adoption. Recognizing that conventional street lighting draws heavily on grid electricity or diesel-powered sources—both of which contribute significantly to greenhouse gas (GHG) emissions—JSWNEL implemented decentralized, solar-powered systems that function independently and sustainably.

- Clean Energy Generation & Climate Impact
- The 121 solar lights operate for an average of 10 hours daily, producing:
- 13,246.5 kWh of renewable electricity annually
- Offsetting approximately 9.63 tons of CO_2 emissions per year (based on India's average grid emission factor of 0.727 tCO_2/MWh)

This effort directly contributes to national and global climate goals by reducing reliance on fossil-fuel-based grid power and minimizing light pollution and localized heat zones caused by conventional lighting systems.

Demonstrating Strategic Innovation

This initiative is not merely about lighting—it is about reimagining public infrastructure with environmental intelligence. The project showcases:

- Smart deployment of decentralized solar assets
- Zero O&M burden due to autonomous operations
- Enhanced safety for people and wildlife during night hours
- No carbon footprint during operations
- Improved night-time visibility with no strain on local grid systems

These solar installations are equipped with auto dusk-to-dawn sensors, making them adaptive to seasonal variations and energy-efficient by design. The intervention has increased accessibility and safety for communities while protecting local biodiversity by avoiding light-intensive systems that disturb nocturnal wildlife.

Alignment with Sustainable Development Goals (SDGs):

Energy Management

Key Highlights

- Increased share of RE for decarbonisation - Total RE operational capacity increases from 3,737 MW (FY 2024) to 5,217 MW (FY 2025)
- Addition of 1,480 MW of RE capacity in FY 2025

Strategic Approach

As a key contributor to India's energy sector, JSW Energy plays a pivotal role in supporting the country's economic progress by addressing rising power needs. With a strong emphasis on renewable sources, the company views clean energy as a driver of long-term, sustainable development.

JSW Energy integrates advanced technologies and best-in-class energy management systems to boost operational efficiency and optimise performance throughout its value chain. This approach ensures maximum asset productivity while reducing the company's environmental footprint.

With strategic investments spanning solar, wind, hydro, and green hydrogen projects, JSW Energy is aligning its operations with national climate priorities and accelerating the transition toward a low-carbon economy. Through a combination of innovation, responsible practices, and forward-thinking energy solutions, the company is helping shape a more sustainable and resilient energy future.

JSW Neo Energy

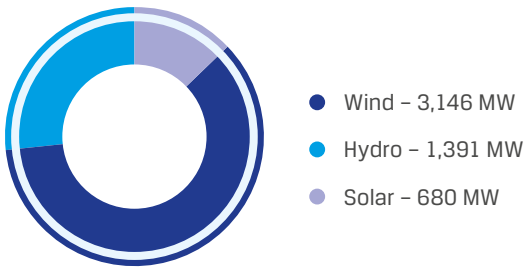
Targets

Increase the share of renewable energy in the total installed capacity by 2030.	Added 1,480 MW of RE capacity
Achieve over 50% reduction in GHG intensity by 2030	Achieved 45.9% of the GHG emission intensity reduction target of 2030

Share of Renewable/Thermal in Energy Mix

KPI	FY 2025
Renewable Energy	48% (5,217 MW – Installed Capacity)
Thermal Energy	52% (5,658 MW – Installed Capacity)

Renewable Energy Mix



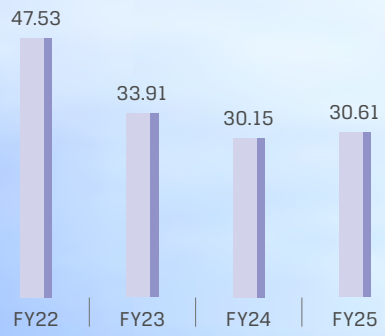
FY 2025*:

Parameter	FY 2025 (GJ)
Total fuel consumption	
Renewable	2,07,230
Non-renewable	21,13,35,962
Electricity, heating, cooling, steam consumed	1,17,559
Electricity, Heating, Cooling, Steam Sold (minus)	-11,06,22,837
Total Energy Consumption within organisation	10,10,37,915

 # Calculation as per GRI-302-1 Indicator
** Rounded off to nearest integer*

Energy Efficiency Initiatives FY 2024-25

Total Energy Savings (MU)



Clean Energy

At JSW Energy, clean energy is central to our growth strategy and sustainability commitment. With a growing portfolio spanning hydro, solar, and wind power, we are driving the transition to a low-carbon future. By investing in scalable renewable technologies and enhancing operational excellence, we deliver reliable, affordable, and environmentally responsible energy. Our clean energy efforts contribute to national climate goals and embody our vision of long-term value creation through innovation and stewardship. JSW Energy is advancing the clean energy transition with a firm commitment to achieving Net Zero emissions by 2050.

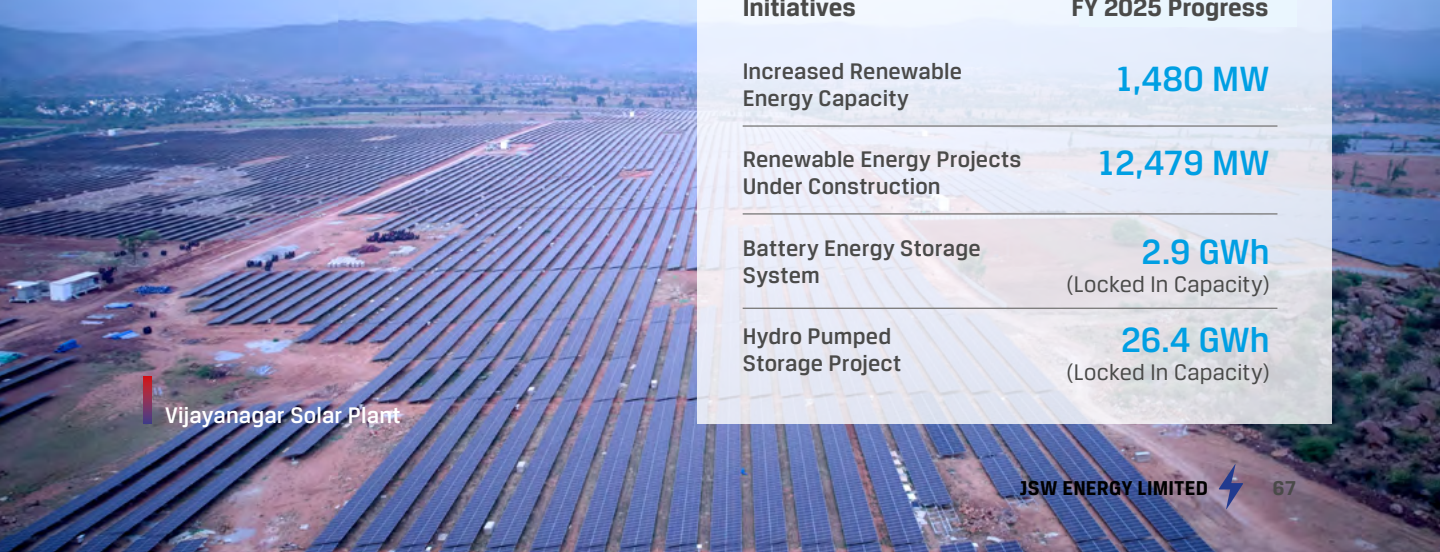
For this, JSW Energy aims to increase its operational capacity to 30 gigawatts (GW) by 2030. This addition is mainly driven by addition of Renewable Energy. Around 5012 MW capacity projects are under construction comprising of Wind, Solar and Hydro technologies. Also, another 3900+ MW capacity projects are in the pipeline and being pursued for finalisation.

This ambitious RE capacity building strategy positions the company as a leader in renewable energy sector.

By steadily expanding clean energy capacity, the company supports India's national carbon reduction targets. Simultaneously, we implement sustainable practices across operations—optimizing water use, improving waste management, and aligning with global sustainability standards. Through these initiatives, JSW Energy leads the path toward a cleaner, greener, and more sustainable future.

New Initiatives Undertaken to increase the share of renewable energy in total energy mix:

Initiatives	FY 2025 Progress
Increased Renewable Energy Capacity	1,480 MW
Renewable Energy Projects Under Construction	12,479 MW
Battery Energy Storage System	2.9 GWh (Locked In Capacity)
Hydro Pumped Storage Project	26.4 GWh (Locked In Capacity)


Vijayanagar Solar Plant

Captive 5.4 MW (AC) Solar Power Plant Installation at Barmer

JSW Energy (Barmer) Limited has commissioned a 5.4 MW (AC) captive solar photovoltaic (PV) power plant near Sheo Village in Barmer district, Rajasthan. This initiative aims to reduce carbon emissions, lower operational energy costs, and enhance energy self-sufficiency.

Barmer, located in Rajasthan, benefits from high solar irradiance throughout the year, making it an ideal location for solar power generation. As a clean and renewable energy source, solar power offers a sustainable alternative to conventional electricity.

The Barmer Thermal Power Plant requires a continuous water supply for electricity generation, which is sourced from the Indira Gandhi Nahar Project (IGNP) canal at Mohangarh, Jaisalmer, under a Water Supply Agreement with the Government of Rajasthan. To facilitate this, JSWEBL operates several pump houses powered by electricity.

To reduce the cost associated with grid electricity used for these pump houses, JSWEBL installed the 5.4 MW (AC) solar power plant. The plant is designed to meet the energy demands of the pumping stations, replacing expensive grid power with cost-effective solar power.

This shift is expected to yield substantial savings on energy costs.

Conclusion:

The captive solar power plant enhances JSWEBL's energy security, reduces operational costs, and lowers environmental impact. By harnessing solar energy, JSWEBL strengthens its sustainability credentials and reinforces its appeal to environmentally conscious investors and stakeholders.

Digitization in Energy Management

In a rapidly evolving energy landscape, JSW Energy leads by embracing digital innovation to optimize operations, enhance sustainability, and deliver superior value. Since launching its digital transformation journey in 2022, JSW Energy has committed to becoming an insights-driven organisation centred on customer focus and operational excellence.

As pioneers in deploying digital technologies across thermal, renewable, hydro, and manufacturing businesses, JSW Energy has implemented advanced platforms such as the JSWE PI System and Integrated Digital Command Centre (IDCC) for real-time data and analytics. Complemented by in-house analytics models and innovative tools, these initiatives have improved operational visibility, asset reliability, and cost efficiency.

From AI-driven asset monitoring and AR/VR applications to IoT-based predictive maintenance and advanced forecasting, JSW Energy leverages cutting-edge technologies and fosters internal innovation to transform the energy sector.

Beyond technology, the company emphasizes capability building and change management, investing in workforce upskilling and cultivating digital champions to ensure sustainable, large-scale value creation aligned with strategic business goals.

Barmer Plant

Transforming Renewable Asset Management: JSW Energy's Integrated Digital Command Centre (IDCC) Platform

JSW Renewable Energy, a leading clean energy producer in India, has successfully deployed the IDCC solution across 46 solar and wind sites nationwide, managing 2.13 GW of capacity via a centralized command centre in Hyderabad. This landmark digital initiative consolidates asset monitoring, diagnostics, analytics, and planning into a unified platform, setting a new standard for real-time management, predictive maintenance, and business integration of renewable assets.

Background & Objectives

Rapid growth in JSW's renewable portfolio introduced operational challenges due to geographically dispersed sites and heterogeneous asset types, resulting in siloed operations and delayed fault responses. To overcome these, JSW developed the IDCC application with key goals to:

- Enable real-time centralized monitoring
- Implement advanced analytics and condition-based maintenance
- Integrate Operational Technology (OT) with Information Technology (IT) systems
- Enhance asset reliability and availability
- Seamlessly connect with ERP systems for maintenance and long-term planning

IDCC at a Glance

- **Sites Covered:** 46 renewable energy plants
- **Assets:** Utility-scale solar PV and wind turbines
- **Geography:** Pan-India, diverse climates and grid zones
- **Connected Equipment:** 805 wind turbines and 2,006 solar inverters
- **Tag Configuration:** Approximately 1.95 million data points

Technical Innovations

The platform ingests real-time data via SCADA, OPC, ODBC, and Modbus protocols, standardized through a unified tag dictionary. AI/ML algorithms detect anomalies in inverters, transformers, and turbines by benchmarking against theoretical yields and historic trends. The shift from time-based to condition-based maintenance, powered by live fault and operational data, has increased uptime and lowered O&M costs. ERP integration automates work orders, inventory management, and maintenance scheduling.

Strategic Outcomes

- **Unified Operational View:** Centralized access to asset health, dispatch, maintenance, and energy forecasting
- **Proactive Maintenance:** Predictive analytics enable early fault detection, minimizing downtime
- **Scalable Architecture:** Cloud-ready platform allows seamless addition of new assets and microgrids
- **Regulatory Compliance:** Streamlined reporting aligned with CEA standards

Next Steps

- Extend integration to thermal, storage, and hybrid assets
- Deploy drone-based inspections linked with IDCC
- Expand digital twin modules for design-performance optimization
- Enable new renewable sites with the IDCC platform

Real-Time Operational Excellence Across Thermal and Hydro Power through the JSWE PI Platform

Driving Smart, Data-Driven Decisions Across Thermal and Hydro Power Assets

At JSW Energy, digital transformation is fundamental to our operational strategy. A key initiative in this journey is the JSWE PI Platform, an advanced real-time data infrastructure that delivers actionable insights and drives performance excellence across our power generation portfolio.

Since its launch in 2015 at the Vijayanagar plant, the JSWE PI Platform has expanded rapidly to cover our entire 5.5 GW integrated thermal and hydro capacity. It has significantly boosted productivity, enabled predictive maintenance, and strengthened data-driven decision-making.

Key Milestones in Our Digital Evolution:

2015
JSWE PI Platform launched at Vijayanagar

2017
Implemented at Barmer and Ratnagiri

2018
Expanded to Karcham Wangtoo

2022
Rolled out at Baspa and centralized servers at Vijayanagar

2023
Integrated Vijayanagar Solar operations

2024
Standardized assets and KPIs, enhanced visualization, digitized logbooks, and launched digital monitoring

Barmer Power Plant

Comprehensive Energy Management System (EMS) for Optimized Energy Use

JSW Energy Limited initiated its digital energy management transformation by implementing a comprehensive Power Monitoring System. The JSW Energy Management System (EMS) platform was deployed to monitor over 1,092 energy meters across the Vijayanagar, Ratnagiri, and Barmer plants. This foundational infrastructure provides real-time energy visibility and enhances operational intelligence across sites.

Project Highlights

- Deployment of a unified software platform to manage and analyse data from 1,092+ energy meters.
- Seamless integration with existing LAN infrastructure enabling continuous data acquisition and real-time monitoring.
- Strategic rollout of Power Advisor, an analytics-driven service that improves system awareness and proactively detects anomalies before escalation.

Functional Benefits of JSW EMS Platform

- Drives energy efficiency and optimization by modelling and trending energy consumption to identify inefficiencies.
- Mitigates penalties through effective power factor and peak demand management.
- Supports demand response initiatives and fosters internal energy accountability.

Key Outcomes

- Significant energy savings in pumps, compressors, CHP, and AHP systems.
- Conservative improvement in Average Power Consumption (APC) by 0.09%, translating into operational cost efficiency.
- Estimated payback period of 5.4 months, reflecting a high-return investment.
- Long-term cost avoidance enabled by proactive maintenance and enhanced system reliability.

Thermal Power Plant, Vijayanagar

Enhancing Power System Reliability through Digital Rectifier Retrofitting

Location	Unit	Capacity	Technology
JSW Energy Ltd., Ratnagiri	1	300 MW	Coal-based

To strengthen critical power system reliability, JSW Energy undertook a digital retrofitting project during the Annual Overhaul (AOH) of Unit-1. The initiative involved upgrading outdated analog rectifiers in the Uninterruptible Power Supply (UPS) systems to advanced digital rectifiers. Each unit operates with two 150 kVA parallel redundant UPS systems that power Distributed Control Systems (DCS), PLCs, and key auxiliaries.

Challenges with legacy analog systems

- Inability to adjust voltage/ current without shutdown
- Low precision and delayed response to load changes
- Obsolescence of OEM spares and service support

Execution Highlights

- Analog rectifiers replaced with digital rectifiers offering real-time diagnostics, enhanced control precision, and energy efficiency
- Collaborative planning with OEM ensured early completion—executed in 5 days against a 6-day schedule
- Zero load interruption during the entire upgrade process

Outcomes

- Improved reliability and maintainability of UPS systems
- Increased operational flexibility and system responsiveness
- Future-ready infrastructure with smarter diagnostics and scalability

Strategic Alignment

The project advances JSW Energy's digital transformation and operational excellence journey while reinforcing energy reliability across its operations.

Thermal Power Plant, Ratnagiri

Karcham Dam, JSW Hydro Sholtu

JSW Hydro Energy's Green Bond Framework

JSW Hydro Energy has established a robust Green Bond Framework to guide the issuance of sustainable finance instruments. Aligned with the International Capital Market Association's Green Bond Principles (2018), the framework ensures transparency, accountability, and integrity in mobilizing capital for renewable energy projects.

Green bonds issued under this framework are instrumental in financing the development and expansion of hydro-based power plants, supporting carbon reduction and climate resilience. The framework rests on four key pillars:

Use of Proceeds:

- The net proceeds from the green bonds will be allocated toward financing and refinancing Eligible Green Projects.
- Eligible Projects include the development, construction, and operation of run-of-the-river hydro projects and associated infrastructure.

Process for Project Evaluation & Selection

- A Green Bond Committee, comprising members from Finance & Accounts and Sustainability, convenes annually to assess the portfolio of Eligible Green Projects.

Management of Proceeds

- A portfolio approach is adopted to allocate an amount equivalent to the net proceeds from the green bond to Eligible Projects.
- Net proceeds will be fully allocated either immediately or within 24 months of issuance. Until full allocation, the funds will be managed in accordance with general liquidity guidelines.
- Unallocated proceeds will not be knowingly invested in assets with high greenhouse gas intensity.

Reporting

- JSW Hydro will publish a Green Bond Report, which will be made publicly available on the investor relations page and updated annually until the full allocation of proceeds is achieved.
- The Green Bond reporting will be structured in two parts: (i) Allocation Reporting and (ii) Impact Reporting.

This structured approach underscores JSW Hydro Energy's commitment to sustainable finance and environmental stewardship, enabling responsible investments and accelerating the transition to a low-carbon future. For more details, refer to the Annual Green Bond Allocation and Impact Report

Internal Carbon Pricing

JSW Energy is actively addressing the global challenge of climate change by embedding an Internal Carbon Pricing (ICP) mechanism into its sustainability strategy. This forward-looking approach plays a critical role in reducing greenhouse gas (GHG) emissions and accelerating the transition towards a low-carbon economy.

Leveraging the shadow pricing method, JSW Energy has set an internal carbon price range of USD 10–12 per tonne of CO_2e, derived from an in-depth analysis of global carbon pricing trends and regulatory frameworks. This internal benchmark reflects the potential cost of emissions and enables strategic planning aligned with future carbon market realities.

Key Highlights of the ICP Framework:

- Incorporation of carbon costs into investment and operational decision-making
- Promotion of low-carbon technologies, including targeted investments in energy-efficient systems such as Variable Feed Drives (VFDs)
- ROI-based evaluation of emission-reducing technologies, guided by the shadow carbon price

By integrating carbon pricing into core business functions, JSW Energy drives:

- Greater accountability for emissions
- Enhanced energy optimisation across operations
- Innovation in clean energy solutions

The ICP framework empowers the organisation to make informed, climate-conscious financial decisions, strengthens long-term resilience, and creates stakeholder value. Through these actions, JSW Energy reinforces its commitment to environmental stewardship while charting a path toward a more sustainable and climate-resilient energy sector.

Way Forward

JSW Energy is steadfast in aligning its energy portfolio with national climate goals, advancing steadily toward deeper decarbonization. Committed to innovation and sustainability, the company continues to lead transformative change in the energy sector by integrating cutting-edge digital technologies and renewable solutions. Through these efforts, JSW Energy is fostering a greener, more resilient energy future that supports environmental stewardship, enhances operational excellence, and delivers sustainable value for all stakeholders.

Ratnagiri Plant

Emission Management

Key Highlights

- Achieved 5% reduction in GHG Emissions Intensity as compared to previous year
- Achieved 22.4% reduction in GHG Emissions as compared to Base year (2020)emissions

Strategic Approach

At JSW Energy, managing greenhouse gas (GHG) emissions is not just an operational priority, it is a strategic imperative. With a clear vision for a low-carbon future, the company has embedded decarbonization at the core of its business strategy. Through a combination of real-time emissions monitoring, process optimization, and adoption of cutting-edge clean technologies, JSW Energy is proactively working to reduce its carbon footprint across all assets. The company has set ambitious climate targets and is driving innovation across its value chain to accelerate the transition to a net-zero economy. This commitment reflects not only environmental responsibility but also a future-ready approach to energy leadership, resilient, sustainable, and aligned with global climate goals.

Targets

Reduce our carbon emissions by more than 50% (baseline 2020) by 2030.

FY 2025 Progress

Achieved 22.4% reduction in carbon emissions upto FY 2025 as compared to FY 2020 value of 0.76 TCO_2e/MWh

GHG Emissions

KPI	Unit	FY 25	FY 24	FY 23
Scope 1	tCO_2e	2,05,22,777.86	1,85,24,363.70	1,60,62,495.59
Scope 2	tCO_2e	36,661.40	36,577.71	26,401.42
Scope 3	tCO_2e	26,64,131.43*	17,88,821.65	16,34,696.75

- Scope 3 increases from last Financial year due to use of new emission factors used for calculation (EPA – 2024, DEFRA 2024 & GaBi 2025)

Categories considered under Scope 3 Emissions

Categories	FY 2025 (tCO_2e)
Purchased goods and services	69,043.58
Capital goods	2,158.72
Fuel and energy	25,57,582.59
Upstream transportation and distribution	12,952.61
Waste generated in operations	20,425.26
Business travel	1,677.24
Employee commuting	291.45
Total	**26,64,131.43**

*Note: * Categories 8 - 15 are not applicable to the business.*

Increase in scope 3 emissions is mainly due to use of emission factors of EPA, DEFRA and GABI-2025

Emission Intensity

		Actuals			Target
Env Parameter	KPI	FY 25	FY 24	FY 23	FY 30
Climate Change	GHG Emissions (Scope 1+2) – tCO_2e/MWh	0.59	0.62	0.685	0.39

Energy Reduction & GHG Emission Savings FY 2025

Location of Plant	Energy Reductions in GJ	GHG Emissions Reduced ($MTCO_2e$)	GHG Emissions Avoided ($MTCO_2e$)
Barmer	85,299.98	8,615.30	-
Ratnagiri	6,925.00	15,552.62	-
Vijayanagar	12,255.31	9,502.46	7,13,812.38
Nandyal	3,328.84	2,393.44	-

Emission Reduction Initiative:

JSW Energy is committed to reducing its environmental impact through focused emission reduction initiatives. By adopting advanced technologies and optimizing operations across its facilities, the company works to decrease greenhouse gas emissions and improve energy efficiency. These initiatives align with JSW Energy's sustainability goals and contribute to broader efforts in combating climate change. Continuous monitoring and implementation of best practices ensure effective management of emissions, reinforcing the company's role as a responsible leader in the transition to cleaner energy.

Energy Conservation Initiative – Dynamic Spray Set Point Automation

Location:
Vijayanagar Plant, Karnataka

Savings Achieved:
₹ **77.76** lakhs per unit

JSW Energy implemented a smart automation solution at its Vijayanagar thermal plant to enhance efficiency and sustainability. The initiative focused on optimizing Superheater (SH) and Reheater (RH) spray systems, which previously relied on manual intervention due to outdated PID controllers.

A new automated logic system was introduced to dynamically adjust spray levels based on real-time steam temperature fluctuations. This led to:

- Improved heat rate and fuel efficiency
- Significant reduction in water consumption for sprays
- Enhanced equipment life and reduced operational stress
- Lower emissions and a reduced carbon footprint

The solution delivered clear operational and environmental benefits and was successfully scaled across all 300 MW units at the plant. This initiative highlights how intelligent, low-cost automation can drive measurable gains in performance, resource conservation, and climate impact mitigation.

Switch yard, Vijayanagar Plant

Energy Efficiency in Action – Reducing Auxiliary Power Consumption at Vijayanagar Plant

JSW Energy continues to drive operational efficiency and emissions reduction by optimising Auxiliary Power Consumption (APC) at the Vijayanagar plant. A series of targeted improvements across SBU1 and SBU2 have led to significant energy and cost savings while lowering the plant's environmental footprint.

Key initiatives and outcomes:

- Vacuum Pump Optimization (SBU1, Unit 1): Eliminating one vacuum pump post-condenser vacuum enhancement saved 560 MWh and reduced costs by ₹ 30.82 lakhs.
- PA Fan Spacer Coupling Upgrade: Improved energy efficiency yielded a saving of 191 MWh and ₹10.63 lakhs.
- High-Efficiency Cooling Pump Replacement: Delivered savings of 101 MWh and ₹5.43 lakhs.
- BFP Recirculation Valve Leak Fix (SBU2, Unit 1): Prevented energy loss of 101 MWh, saving ₹5.06 lakhs.
- Installation of Variable Frequency Drives (VFDs): Condensate extraction pumps in SBU1 Units 1 & 2 now save 56 kWh per day, translating to ₹2 lakhs monthly savings.

Total Impact:

Over **950 MWh of electricity saved** and more than **₹ 54 lakhs in cost reduction**, alongside measurable emission reductions by **691 tCO_2** through decreased internal power consumption.

This initiative highlights how process optimisation and small, focused upgrades can collectively contribute to cleaner operations, cost efficiency, and progress towards JSW Energy's broader decarbonisation goals.

Vijayanagar Plant

Innovative Green Lighting at Renewable Sites – Empowering Communities with Climate-Smart Infrastructure

As part of its commitment to sustainability and inclusive energy access, JSW Neo Energy Limited (JSWNEL) has implemented a pioneering solar street lighting initiative across remote locations such as Kamareddy, Wanaparthy, Nagar Kurnool, and Jamawanda. A total of 121 off-grid solar-powered street lights (30-watt capacity each) have been installed, enabling safer, greener, and more resilient public spaces.

Driving Low-Carbon Development with Need-Based Innovation

The initiative was driven by a comprehensive assessment of site-specific lighting challenges in under-electrified and ecologically sensitive regions. Conventional lighting solutions often rely on grid electricity or diesel generators—both high emitters of greenhouse gases. JSWNEL's solar-based solution offers a decentralized, clean energy alternative that operates independently of the grid, reducing environmental impact and improving community resilience.

Clean Energy Generation and Climate Benefits

- **Annual Renewable Energy Generation:** 13,246.5 kWh
- **Annual CO_2 Emissions Avoided:** Approximately 9.63 tonnes (based on India's average grid emission factor of 0.727 tCO_2/MWh)

This transition to solar lighting directly supports India's clean energy ambitions and global climate targets by lowering reliance on fossil fuels and minimizing both light pollution and localized heat emissions.

Smart, Sustainable Infrastructure for the Future

This initiative goes beyond basic electrification—it exemplifies how innovation can transform public infrastructure:

- Autonomous operation with dusk-to-dawn sensors
- Zero operational carbon footprint
- Enhanced safety for communities and nocturnal biodiversity
- No dependency on local grid infrastructure
- Maintenance-free design for long-term sustainability

Supporting the Global Sustainability Agenda

This project reflects JSWNEL's strategic vision of integrating environmental intelligence into core infrastructure, reinforcing the company's role in building a low-carbon, inclusive energy future.

"Lighting the way to a low-carbon future, one community at a time."

Digitization in Emission Management

Green Hydrogen Optimization Engine – Accelerating Decarbonisation through Smart Investment Decisions

To enable a low-carbon future, JSW Energy has developed a state-of-the-art Green Hydrogen Optimization Model that redefines investment planning for clean hydrogen projects. The traditional spreadsheet-based approach was replaced with a robust, automated optimization engine that delivers faster, more reliable, and scalable decision-making.

Built using advanced mathematical modelling, Python-based computation, and seamless data integration, the tool determines optimal plant sizing, renewable mix, and storage configurations, ensuring cost efficiency and operational viability. The model has improved the speed of analysis by over 50%, enhanced IRR visibility, and delivered actionable risk insights, empowering confident, investment-grade decisions.

By aligning with national decarbonisation goals, this solution provides a strong digital foundation for the sustainable scale-up of green hydrogen. Looking ahead, the platform is set to evolve with AI-powered forecasts, real-time market inputs, and policy scenario integration, guiding JSW Energy's transition toward a cleaner, more resilient energy future.

Green Hydrogen Plant, Underconstruction at Vijayanagar

Way Forward

JSW Energy remains steadfast in advancing its journey toward a low-carbon future by embedding innovation, efficiency, and accountability into every facet of emission management. With a commitment to achieving Net Zero by 2050, the company aims to further scale up clean energy adoption, strengthen its GHG accounting practices, and integrate digital solutions for real-time emissions monitoring. Future efforts will focus on accelerating the deployment of carbon-reducing technologies, increasing the share of renewables in the energy mix, and investing in green hydrogen, carbon capture, and energy efficiency solutions. Through proactive policy alignment, cross-functional collaboration, and science-based target setting, JSW Energy is positioned to lead a resilient, responsible transition to a climate-secure tomorrow.

Water Management

Key Highlights

- Barmer plant certified as 'Water Neutrality Aspiring' plant through a water risk assessment
- Dry Robotic Cleaning of Solar Panels included in majority of the New Solar power plants installations to minimise water use
- Maintained Zero Liquid Discharge across all locations

New Water Reservoir at Ratnagiri Plant

Strategic Approach

JSW Energy acknowledges the critical importance of water in supporting both operational efficiency and ecological integrity. Water is vital to essential processes such as cooling, ash handling, and fire protection across its power generation facilities. In response to increasing water-related challenges, JSW Energy has established structured frameworks to monitor, assess, and mitigate associated risks. The company continues to focus on enhancing water use efficiency and ensuring sustained availability for operational requirements as well as for surrounding communities. These initiatives reflect JSW Energy's broader commitment to responsible resource management and long-term environmental stewardship.

Targets

Reduce our water consumption per unit of energy produced by one third by 2030

FY 25 Progress

Water consumption per unit of energy production has reduced by 11% against base year of 2020

Water Withdrawal

Source	Unit	FY 25	FY 24	FY 23
Groundwater	kl	516695.67	614920.19	28017
Surface water	kl	34854014.73	28178602.14	2,88,27,036
Third-party water	kl	39357.73	43059.57	0
Seawater	kl	91268315	80971172	5,84,11,696
Total	**kl**	**126,678,383**	**109807753.90**	**8,72,66,750**

Water Intensity

		Actuals			Target
Env Parameter	**KPI**	**FY 25**	**FY 24**	**FY 23**	**FY 30**
Water Security	Sp. Freshwater intake (m^3 /MWh)	0.99	0.95	1.116	0.68

Water Stress Management

Managing water stress is a critical priority for JSW Energy, especially for plants operating in high-risk regions facing increasing scarcity and extreme weather variability. With growing incidents of chronic water shortages and acute events such as floods and cyclones, the organisation has adopted a proactive approach to safeguard operational stability. Key measures include implementing zero liquid discharge across all sites, reducing specific freshwater consumption, and strengthening on-site water storage capacity. These efforts are supported by weather monitoring systems to track rainfall trends and enable timely risk assessments. Together, these strategies enhance operational resilience and promote responsible water use across the energy value chain.

Water withdrawal from Water Stress Area (kl)

JSW Energy's key operational sites: Barmer, Ratnagiri, Vijayanagar, and Hydro, are situated in regions with varying levels of water stress, making efficient water management essential for sustainable power generation. At the Ratnagiri plant, seawater is utilized in a closed-loop system exclusively for cooling purposes and is not used in any production processes, minimizing freshwater consumption. Water consumption and discharge practices at these plants are aligned with the principles outlined in Principle 6 of the BRSR

Water Management Initiatives

Aiming for Water Neutrality in Operations

In the face of rising environmental challenges such as water scarcity, pollution, and increasing waste generation, sustainable development has become a global imperative. Alongside the United Nations Sustainable Development Goals, there is growing momentum to restore and give back to the Earth. Sustainability is critical as natural resources remain finite while demand continues to escalate. Water scarcity and pollution have emerged as key global risks for businesses today (World Economic Forum, 2017).

Water is increasingly recognized as a financial risk to organizations. Given the shared nature of water challenges, effective solutions must address both site-specific and watershed-level impacts to substantially reduce risks (Reig et al., 2019). Understanding water supply chains integral to operations is essential to addressing water sustainability comprehensively.

In line with these imperatives, JSW Energy has undertaken a comprehensive water assessment at its Barmer power plant, with the long-term goal of achieving Water Neutrality and eventually Water Positivity. The Water Neutrality Scope 1 assessment was conducted as per NITI Aayog guidelines and included an on-site evaluation of the plant's water status.

The Scope 1 Certification under the Water Status Framework covers the following key elements:

1. Actual plant water consumption (real water use-quntity as well as quality)
2. Identification of opportunities to enhance operational efficiency through the 3M7R approach (Measure, Monitor, Manage – Reduce, Reuse, Recycle, Recover, Recharge, Renew, and Replace)
3. Definition of real water resource offsets
4. Mapping, delineation, and characterization of the plant's watershed, including documentation of water conservation interventions implemented

3M

Map
Monitor
Measure

7R

Reduce
Recycle
Recover
Replenish
Recharge
Rejuvenate
Recognize/ Respect

Building on this foundation, from FY 2026 onwards, JSW Energy plans to roll out similar water assessment and management programs across all thermal power plants with significant water usage. The objective is to minimize and optimize water consumption, achieve Water Neutrality, and progressively transition towards Water Positivity through robust water conservation initiatives.

Development of the rainwater harvesting structures/ponds

Biodiversity assessment observed certain risks and suggested risk management to mitigate this risk. One of risk observed is about dependency on fresh water for operations of plant. The JSW Energy Ltd. and the surrounding village area are facing the scarcity of freshwater due to low groundwater level, so in that condition the rainwater harvesting would be a good initiative for runoff water conservation inside the JSW plant and the surrounding village areas.

JSW Energy Ltd constructed a water reservoir inside plant premises to store about 35000 m^3 of with a pumping arrangement to utilize this water for plant use.

Rainwater harvesting is the process of collecting and storing rainwater for later use. It is an ancient practice that has gained renewed attention in recent years due to water scarcity issues and environmental concerns. Here are some key points about rainwater harvesting:

Ratnagiri Plant

Collection Methods

Rainwater can be collected from rooftops, land surfaces, or other impermeable surfaces. Common collection methods include rooftop catchment systems, surface water collection in ponds or tanks, and subsurface collection through infiltration trenches or wells.

Benefits:

- Conservation of Water: Rainwater harvesting helps in conserving freshwater resources by reducing dependence on groundwater and surface water.
- Reduction of Runoff: It reduces stormwater runoff, which can help prevent soil erosion, flooding, and pollution of water bodies.
- • Cost Savings: Using harvested rainwater for non-potable uses such as irrigation, toilet flushing, and laundry can reduce utility bills and strain on municipal water supplies.
- Sustainable Practice: It promotes sustainable water management practices and enhances resilience to droughts and water shortages.

Uses of Harvested Rainwater:

- **Outdoor Use:** Irrigation of gardens, lawns, greenbelt.
- **Indoor Use:** Toilet flushing, laundry, and non-potable uses in commercial buildings.
- **Groundwater Recharge:** Recharging groundwater aquifers through infiltration or direct injection.

Maintenance:

Regular maintenance of rainwater harvesting systems is essential to ensure efficiency and water quality. This includes cleaning gutters and filters, inspecting storage tanks for leaks, and treating stored water if necessary.

Regulations and Guidelines:

Local regulations and guidelines may govern the installation and use of rainwater harvesting systems, including water quality standards and permit requirements.

Overall, rainwater harvesting is a sustainable water management practice that can contribute to water conservation, reduce environmental impact, and provide a reliable alternative water source for various purposes.

Topsoil erosion results in exposed roots of the tree may lead to mortality/stunted growth hence impacts greenbelt and plantations

Exposed roots are covered with soil

Way Forward

JSW Energy will continue to strengthen its water stewardship by expanding water efficiency initiatives across all operational sites, focusing on minimizing freshwater consumption and maximizing recycling and reuse. Emphasis will be placed on adopting advanced technologies and innovative water conservation practices tailored to site-specific challenges, especially in water-stressed regions. The Company will enhance watershed management efforts to secure long-term water availability for both operations and surrounding communities. Continuous monitoring and risk assessment systems will be upgraded to proactively respond to climate variability and water-related risks. Through collaborative stakeholder engagement and alignment with global sustainability frameworks, JSW Energy aims to achieve water neutrality and ultimately water positivity, reinforcing its commitment to responsible and sustainable resource management.

Wastewater and Effluent Management

Strategic ApproachJSW Energy remains committed to the Zero Liquid Discharge (ZLD) strategy, ensuring that all process wastewater is effectively treated, recycled, and reused within plant premises. This closed-loop system eliminates the discharge of effluents outside the facility, significantly reducing freshwater withdrawal and enhancing overall water efficiency.

In FY 2025, approximately 4013964.53 m^3 (or 4013964530 million litre) of water were recycled and reused across operations. Treated water was either redirected into operational processes or repurposed for applications such as horticulture, underscoring JSW Energy's proactive approach to responsible water management and its alignment with long-term sustainability priorities.

Targets

Maintain a 'ZERO LIQUID DISCHARGE' for all our power plants by 2030

FY 2025 Progress

1707207.11 m^3 (or 1707207110 million litre) of process water & domestic water was treated and used in Horticulture

Waste Water Recycled and reused

KPI	Unit	FY 25	FY 24	FY 23
Wastewater Recycled & Reused	kl	40,13,965	41,61,333	42,80,818
Water Recycling & reusing%	%	12%	14.75%	16.33%

Initiatives undertaken to maintain ZLD Status

- 1707207.11m^3 Re-using treated process water and STP water in Horticulture – (Data from Barmer, Ratnagiri & Vijayanagar).
- Rain water harvesting recycled in Cooling tower / Horticulture

Way Forward

Focus remains on strengthening Zero Liquid Discharge practices, expanding water recycling, and deploying real-time monitoring systems. Advanced treatment technologies will be adopted to enhance reuse efficiency. These measures aim to reduce freshwater dependence and support long-term water resilience.

Barmer Plant

Waste Management

Strategic Approach

At JSW Energy, minimizing environmental impact is a core priority that shapes our business decisions. As a major energy producer, we manage complex operations that generate diverse waste streams, including hazardous materials. To address this, we have adopted sustainable waste management strategies focused on safe disposal and resource recovery. Embracing circularity, we undertake initiatives such as recycling rejected coal and hazardous waste, and repurposing ash for use in cement manufacturing. These efforts help reduce our ecological footprint while supporting long-term environmental sustainability.

Waste Generated

Type of Waste Generated	FY 25	FY 24	FY 23
Hazardous Waste (MT)	176.20 (including Biomedical Waste)	166.12	140.6
Non-Hazardous Waste (MT)	21,54,203.07	13,64,733	13,89,038

For detailed information on sources of hazardous and non-hazardous waste, please refer to Principle 6 of the BRSR section in this report.

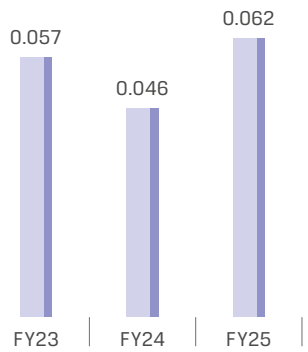
Targets

Maintain 100% recycling of fly ash and wastes generated from our operations

FY 25 Progress

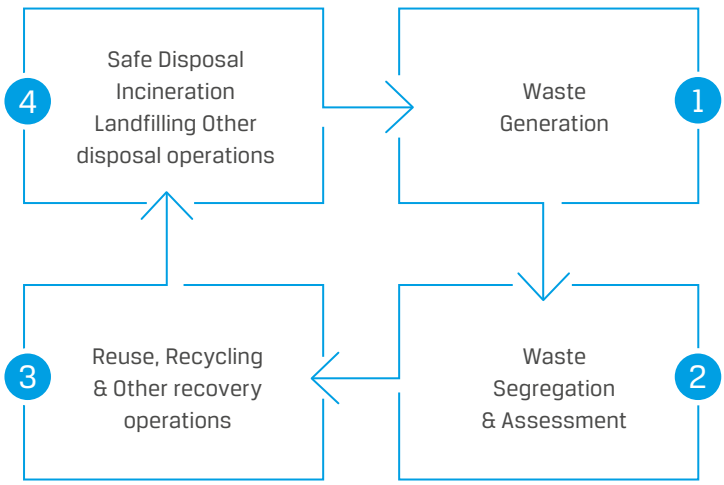
100%

Waste Intensity



Principle of Circularity at JSW Energy

At JSW Energy, circularity is central to waste management practices. The approach focuses on minimizing waste generation, maximizing resource recovery, and ensuring safe disposal. Hazardous and non-hazardous wastes are managed through partnerships with authorised recyclers and co-processors, supporting a regenerative system that reduces environmental impact and supports sustainability.



Management of Hazardous and Non-Hazardous Waste

- JSW Energy ensures safe and compliant handling of hazardous materials such as waste oil, e-waste, used batteries, metal scrap, and plastic waste. These materials are stored in designated, safety-compliant zones and responsibly managed through certified recyclers to ensure minimal environmental impact.
- For non-hazardous waste, particularly ash generated from thermal power operations, robust systems are in place for collection, storage, and repurposing. Ash is stored in silos and supplied to cement and brick manufacturers, supporting circular economy practices. Notably, the Ratnagiri plant has established a 45,000 MT ash silo at a nearby port, enabling efficient export for international reuse and further advancing resource efficiency.

Sewage Waste Management

Sewage Treatment Plant at Sholtu

Sewage Treatment Plants (STPs) have been established at multiple locations, including Sholtu Township (600 KLD), Wangtoo Power House (15 KLD), Baspa Power House (15 KLD), Kuppa Camp (36 KLD), Kilba Camp (45 KLD), and Kaksthal Workshop Site (two units with 15 KLD and 30 KLD capacities). The treated effluent is regularly monitored by the Himachal Pradesh State Pollution Control Board and third-party agencies, with all discharge parameters consistently maintained within the prescribed regulatory limits.

Solid Waste Management

Water Treatment Plant, Sholtu

Solid waste generated from colonies and mess facilities is segregated at source into biodegradable and non-biodegradable categories. Biodegradable domestic waste is processed into manure/ compost using composters installed at each location, with capacities suited to site-specific needs. Non-biodegradable waste is systematically collected, stored, and sent to authorized vendors for appropriate disposal and recycling.

Waste Utilisation & disposal:

KPI	Unit	Waste disposal/diverted (Recycle/Reuse/Incinerate/Landfill)	FY 25	FY 24	FY 23
Non-Hazardous Waste (including Ash)	MT	Recycled:	1,166.90	1,213.76	142.52
		Re-used	21,86,731.81	13,65,192.70	13,78,753.48
		Other recovery operations	4.49	1,997.16	1,511.39
Hazardous Waste	MT	Incineration	0.930	0.135	0.612
		Landfilling	0	0.564	0
		Other disposal operations	166.04	165.42	0.0043

Initiatives undertaken for waste management

JSW Energy is dedicated to transforming waste into valuable energy resources through innovative recovery initiatives. By prioritizing energy recovery from both hazardous and non-hazardous waste streams, the company enhances resource efficiency, reduces landfill dependence, and lowers greenhouse gas emissions. These efforts not only promote sustainable waste management but also contribute significantly to cleaner, more circular energy production.

% of Waste – Ash Utilisation

Waste Ash Recycled

Barmer Thermal Power Plant

Turning Waste into Energy: Powering Progress Through Smart Energy Recovery

In FY 2024–25, JSW Neo Energy Limited demonstrated strong commitment to circular economy principles by recovering 204.41 Giga Joules (GJ) of energy from 9.63 tons of hazardous waste—specifically oil-soaked cotton waste—via co-processing at a CPCB-authorized Alternate Fuel Resource Facility (AFRF). This initiative prevented approximately 27.05 tons of CO_2 emissions, setting a benchmark for sustainable industrial waste management in the renewable energy sector.

Origin of Hazardous Waste in Wind Operations

During routine operation and maintenance of Wind Turbine Generators and associated electrical infrastructure, oil-contaminated cotton rags and absorbents are generated through activities such as:

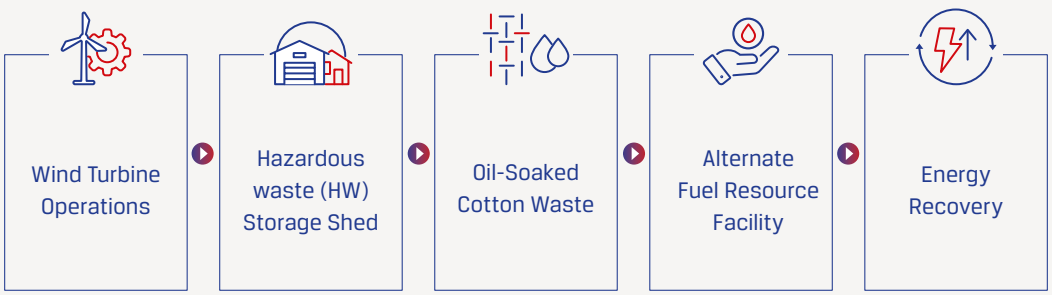
- Oil top-up and replacement
- Hydraulic leak management
- Cleaning and degreasing mechanical components
- Transformer oil inspection and spill containment

Classified as hazardous under Schedule I of the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, this waste traditionally undergoes secure landfill disposal—compliant but with long-term environmental risks.

Innovative Co-processing Approach

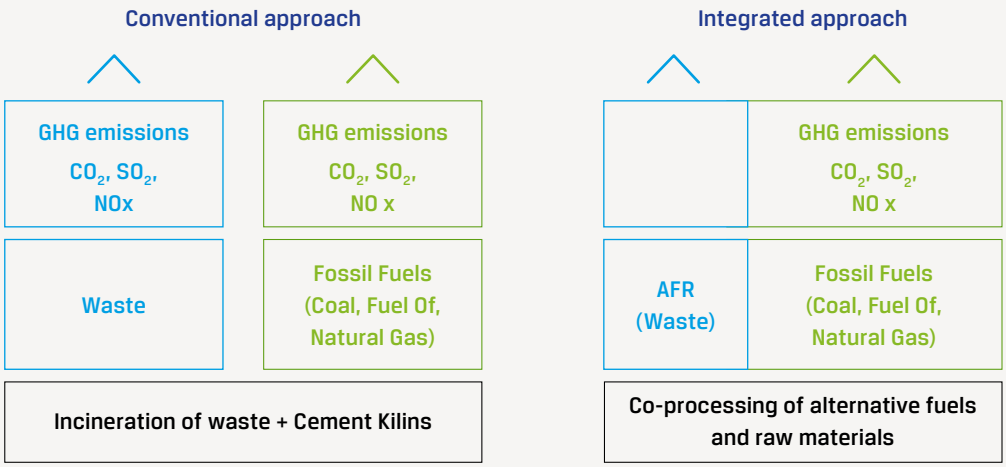
JSW Neo Energy adopted co-processing to harness the high calorific value (~21,230 KJ/kg) of oil-soaked cotton waste as an energy substitute in cement kilns, delivering multiple benefits:

- Eliminates landfill dependency
- Converts hazardous waste into valuable energy
- Reduces fossil fuel consumption in industrial processes
- Prevents environmental contamination
- Supports Extended Producer Responsibility (EPR) frameworks



Waste was safely collected, transported, and processed in full regulatory compliance, exemplifying innovation in sustainable waste management by:

- Shifting from linear disposal to circular resource recovery
- Enhancing industrial symbiosis between renewable energy and cement sectors
- Improving carbon footprint via avoided emissions
- Establishing a scalable zero-waste operational model



Environmental Impact

This strategy significantly mitigates greenhouse gas emissions by:

1. Avoiding direct emissions from landfill/ incineration of hazardous waste
2. Reducing fossil fuel combustion in cement production

JSW Neo Energy's waste-to-energy model underlines its leadership in environmental stewardship, contributing directly to UN SDGs, Responsible Consumption and Production (SDG 12), Climate Action (SDG 13), and Affordable and Clean Energy (SDG 7).

Fly Ash Silo at Ratnagiri Plant

Fly Ash Recycling and Circularity at Ratnagiri Plant

The Ratnagiri thermal power plant has established a 45,000 MT fly ash silo at the adjacent JSW Jaigad port. Fly ash generated onsite is pneumatically transported into this silo and then loaded onto ships for export, primarily to the Middle East and Sri Lanka. There, fly ash serves as a key raw material in cement and concrete production, exemplifying circular economy principles by transforming industrial waste into valuable resources.

Key Circularity Benefits:

- **Waste-to-Resource Conversion:** Fly ash is repurposed as a construction input.
- **Material Efficiency:** Reduces reliance on virgin raw materials such as limestone.
- **Enhanced Product Performance:** Improves concrete durability and lifespan.
- **Environmental Impact Reduction:** Diverts waste from landfills and lowers cement-related emissions.

To further strengthen sustainable practices, JSW Energy is conducting a Life Cycle Assessment (LCA) and Environmental Product Declaration (EPD) for fly ash.

Life Cycle Assessment Highlights:

- Evaluates environmental impacts from fly ash collection through transport and reuse.
- Demonstrates reduced carbon footprint by substituting cement with fly ash in concrete.
- Confirms extended durability benefits, lowering maintenance and end-of-life impacts.

Environmental Product Declaration (EPD):

An independently verified report following EN 15804 A2 and ISO 14025 standards, the EPD validates the environmental credentials of fly ash and supports its use in certified sustainable building projects. This initiative reinforces JSW Energy's commitment to resource efficiency, waste minimization, and advancing circular economy solutions within the energy sector.

Conclusion: Zero Waste to Landfill

JSW Energy Limited demonstrates strong responsibility towards waste management across all plant locations by ensuring waste disposal through authorised agencies, prioritizing recycling and reuse. The primary waste generated is ash, which is collected and supplied to cement manufacturers and construction companies for further use as a raw material. This approach reflects the organisation's commitment to effective waste management.

Building on these environmental practices, JSW Energy Limited has initiated certification of its various plants by reputed agencies under the 'Zero Waste to Landfill' (ZWTL) program. The ZWTL goal means that none of the waste generated at JSW Energy plants is sent to landfills; instead, all waste is diverted through methods such as reuse, recycling, and composting.

Plant teams ensure strict waste segregation and maintain partnerships with authorised waste management agencies, reinforcing the company's dedication to sustainability, resource conservation, and reducing environmental impact.

In the fiscal year 2024–25, the power plants at Barmer, Ratnagiri, and Vijayanagar achieved ZWTL certification. JSW Energy will continue efforts to secure similar certifications for additional plants in the coming financial year.

Air Emissions

Strategic Approach

Recognising the environmental impact of conventional power generation, JSW Energy has embedded air quality management as a core pillar of its sustainability strategy. Emission control is not only aligned with regulatory compliance but also reflects the company's commitment to responsible operations and environmental stewardship.

Targets	Progress FY 2025
Reduce the dust emissions, per unit of energy produced, by 2/3rd	**Achieved an overall 41% reduction of dust emissions intensity per unit of energy produced**
Reduce the emissions of Oxides of Sulphur and Nitrogen, per unit of energy produced, by 60%	**Achieved an overall 39% reduction of SO_2 and 34% of NO_2 emissions intensity per unit of energy produced**

Outcomes through Proven Technologies

JSW Energy maintains stringent air quality standards across thermal operations by deploying advanced emission control technologies. Electrostatic Precipitators (ESPs) at the Barmer plant have been upgraded to enhance particulate matter removal from flue gases.

At the Ratnagiri plant, Flue-gas Desulfurisation (FGD) systems have been installed to effectively reduce sulphur dioxide emissions. These measures ensure compliance with environmental norms while reducing the ecological footprint of operations.

Mercury and SF_6 emissions are not relevant to current processes and therefore not disclosed. Through continuous technological upgrades, JSW Energy ensures regulatory alignment and supports a cleaner, more sustainable energy future.

Air Emission Intensity

KPI	Unit	FY 2025	FY 2024	FY 2023
Sp. PM	Kg/MWh	0.094	0.11	0.12
Sp. SOx	Kg/MWh	1.09	1.18	1.25
Sp. NOx	Kg/MWh	0.67	0.64	0.70

The following represents emission intensity specific to thermal operations only:

SOx: 0.144 Kg/MWh **NOx:** 1.66 Kg/MWh **SPM:** 1.02 Kg/MWh

Air Emission Trend

KPI	Unit	FY 2025	FY 2024	FY 2023
Sp. PM	Tonnes	3275.01	3173.16	2,863.24
Sp. SOx	Tonnes	37815.20	35043.84	29,233.46
Sp. NOx	Tonnes	23191.03	19213.61	16,484.89

To enhance Electrostatic Precipitator (ESP) performance, a new rapping time matrix was implemented, ensuring only one Controller Rapper Module (CRM) operates at a time.

Key Actions:

To resolve this, a new rapper timing matrix was developed to ensure that only one rapper operates at any given time. This revised configuration enhances dust collection efficiency by improving particle retention within the ESP.

In particular, the first two ESP fields, equipped with three-phase rectifiers for maximum dust collection, have been assigned shorter repeat times:

- Field A1, B1: 10-minute repeat time
- Field A2, B2: 20-minute repeat time

Rapper settings have been updated accordingly in the Trustek software, and timings for the remaining fields were also optimized based on performance requirements. Emission checks conducted during the day confirmed the effectiveness of the new settings, with no visible emissions detected. This configuration has now been standardized across all units.

ESP Field	Start Time	Repeat Time
A1, B1	00:07 Hrs	10 Minutes
A2, B2	00:13 Hrs	20 Minutes
A3, B3	00:19 Hrs	1 Hour
A4, B4	01:00 Hrs	4 Hours
A5, B5	02:00 Hrs	8 Hours
A6, B6	00:23 Hrs	24 Hours

Results & Benefits:

- Reduced Emissions: No visible emissions post-implementation
- Enhanced Efficiency: Improved dust captures due to sequential rapping
- Longer Equipment Life: Reduced wear in later fields through extended intervals

Ratnagiri Plant

Biodiversity: Conservation and Restoration

Key Highlights

- 3 Season study for Biodiversity Risk Assessment completed at JSWE Utkal Plant in FY 2025
- Biodiversity Risk Assessment already completed at Barmer, Ratnagiri & Vijayanagar plants
- Biodiversity Management Plan (BMP) in progress at Barmer & Ratnagiri plants

Strategic Approach

JSW Energy recognizes the vital role of biodiversity, the rich variety of plants, animals, microorganisms, and the ecosystems they inhabit, in maintaining ecological balance and supporting human well-being. In line with its commitment to sustainability, JSW Energy has embedded biodiversity conservation into the core of its operational philosophy.

The company takes a proactive approach to minimizing its environmental footprint by safeguarding natural habitats, restoring degraded ecosystems, and fostering the growth of native species across power plants and project sites. Through rigorous biodiversity risk assessments and targeted management strategies, JSW Energy aligns economic development with ecological preservation, contributing to broader global biodiversity goals.

At the Barmer plant, biodiversity conservation is a key focus. Extensive ecological restoration initiatives include year-round plantation drives to sustain local ecological balance. Over 50,000 native trees and shrubs have been planted, converting barren land into green corridors that provide safe habitats for birds, butterflies, and small mammals. Wetland areas have been rejuvenated using treated wastewater, enhancing groundwater recharge and creating nesting grounds for migratory birds. A standout initiative is the Butterfly Garden, a vibrant, biodiverse space that attracts numerous species and stands as a living symbol of environmental restoration and community engagement.

Based on the recommendations of the Biodiversity Management Plan a 3500 m^3 water reservoir has been created at the Ratnagiri plant to support the eco-system around the plant. Also, additional soil cover for identified area in the plant has also been completed in line with the recommendations.

Targets

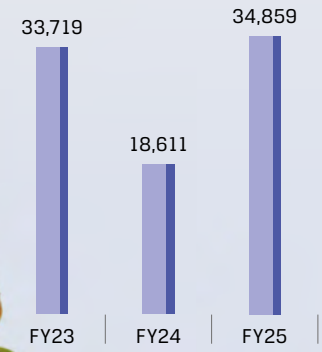
Achieve a 'no net loss' of biodiversity at all our operating sites by 2030

FY 2025 Progress

Biodiversity Risk Assessment completed at major Thermal power plants and recommendations are being implemented.

NNL studies being initiated in FY 2026.

No. of saplings planted



Plantations, Ratnagiri Plant

Biodiversity Risk Assessment and No Net Loss (NNL) Action Plan at JSW Energy

JSW Energy is very keen on maintaining the biodiversity around all its existing operational plants and the upcoming projects. For this, the company has conducted biodiversity risk assessments at almost all its operational locations and achieving a No Net Loss (NNL) of biodiversity by 2030 in all these operational areas is being targeted by the organisation.

Under the biodiversity initiative the company has completed the following steps:

Stage I
Biodiversity Gap Assessment and Risk Mapping

Stage II
NNL Action Plan

Stage I: Gap Assessment and Risk Mapping

The gap assessment was based on desk assessment of the datasets provided by each site in the form of biodiversity Mapping (indicators developed by the consultant and shared with sites in excel format), documents provided such as EIA reports, site specific past biodiversity study reports, secondary data sources. These documents were reviewed and assessed for developing impacts and dependencies matrix.

- Mapping operations located within 10 km radius of protected areas, migratory routes and Ramsar Wetlands sites. Tools like DOPA, e-bird India and Wildlife Protected areas were used.
- JSW Biodiversity Policy and IUCN No Net Loss (NNL) guidance documents and CBD guidance documents i.e., CBD Technical series were referred for the assessment (https://www.cbd.int/ts/)
- IBBI Ecosystem Services Matrix tool (ESM) was used for ecosystem mapping, risk identification for each ecosystem and ecosystem services and measuring the effectiveness of existing management plans. The site-specific risk (impacts and dependencies) was developed as per JSW Biodiversity Technical Standard
- Mapping the present biodiversity management plan at different operations developed as per Environmental Clearance requirement and meeting commitments to IBBI 10-point declaration
- Mapping operations based on International Finance Corporation Performance Standard 6 (IFC PS6), UN CBD's Post 2020 Global Biodiversity Framework targets for 2030 and 2050 goals, DJSI and TNFD Framework
- Consultation with JSW Energy team was undertaken to take inputs on Gap assessment studies and data requirements to finalize the risk areas ad map existing management measures

Stage II: NNL Action Plan

Development of JSW Energy level biodiversity action plan to meet the No Net Loss commitment based on IUCN Mitigation Hierarchy i.e., Avoid, Minimize, Restore and offset was developed with specific action plan which can be implemented by sites.

NNL Action Plan covers:

- Biodiversity & Ecosystem Service (B&ES) - Risk to business
- Guidance document to be adopted at Group level and at site level covering details of impacts of operation during various phases of project i.e., Planning, Construction, Operation and Decommissioning. This guidance document will help in understanding the examples impacts and dependencies and respective mitigation measures which are provided in Biodiversity Action Plan.
- Action Plan by adopting nature-based solutions to meet the No Net Loss commitment.
- Action areas to go for avoidance, minimization, restoration and offsetting B&ES impacts
- JSW Energy specific Monitoring Indicator tool developed to map the progress made by each operation to meet the NNL target

The biodiversity studies have covered the following JSW Energy sites -

1. Ratnagiri Thermal Power Plant
2. Jharsuguda Thermal Power Plant
3. Barmer Thermal Power plant
4. Vijayanagar Thermal power plant
5. JSW Hydro – Karcham Wangtoo Hydroelectric Plant
6. JSW Hydro- Baspa II Hydroelectric Plant
7. Wind – Tuticorin
8. Wind – Dharapuram
9. Wind – Sandur

Subsequent to the above actions, all locations will now start working on the NNL Action plan in the upcoming years so as to ensure to achieve the NNL target on or before 2030.

Initiatives undertaken to conserve and protect biodiversity around operating sites

Alongside on-ground restoration efforts, JSW Energy has focused on preserving and rejuvenating natural features such as ponds and green belts, while also establishing drinking water points to support wildlife near operational sites. At the Barmer plant, a comprehensive seasonal ecosystem study, conducted across all four seasons, provided valuable insights into local ecological patterns, enabling the enhancement of biodiversity management practices. Biodiversity assessments have also been carried out at five key operating and project sites to identify and address potential ecological risks effectively.

These science-led, proactive initiatives reflect JSW Energy's enduring commitment to environmental stewardship. By embedding biodiversity considerations into its operations, the company supports long-term ecological resilience while addressing both immediate and future sustainability challenges. The efforts at Barmer stand as a testament to JSW Energy's broader vision, where industrial advancement goes hand in hand with the protection and enhancement of the natural environment.

Ratnagiri Plant

Biodiversity at Renewable Plants: Protecting Wings, Preserving Nature – Bird Diverters in Action

JSW Neo Energy Ltd integrates environmental responsibility into all operations, recognising that renewable energy must harmonize with biodiversity conservation. Regular inspections and community feedback revealed bird collisions along 33kV transmission lines, especially during low visibility at dawn and dusk. Species such as birds, parakeets, and cranes were vulnerable to collisions and electrocution, also causing power disruptions.

Birds often mistake power lines for branches or fail to see thin conductors, especially in ecologically rich areas like Thoothukudi district, with high year-round avian activity. To address this, a cross-functional team involving HSE, Electrical Engineering, CSR, and consultations with ornithologists and forest officials designed and implemented a Bird Diverter Installation Programme.

A total of 62,877 high-visibility bird diverters, LED and non-LED spiral and flap-type reflectors—were installed on critical spans of the 33kV lines at Nidhi and Maniyachi wind sites. These diverters reflect light, flutter in the wind, and produce visual and audible cues to alert birds, encouraging safer flight paths and perching.

Impact Highlights:

- Significant reduction in bird mortality along transmission corridors
- Improved coexistence of infrastructure and wildlife
- Enhanced ESG performance and strengthened community trust
- Support for India's National Biodiversity Action Plan and UN SDG 15 (Life on Land)
- Zero power shutdowns during installation using hot-stick methods
- Targeted installation based on GIS mapping and field surveys
- Collaborative efforts with the local Forest Department

This initiative exemplifies JSW Neo Energy's commitment to delivering renewable energy that is not only clean but also ecologically sensitive, combining strategic foresight and collaborative innovation to protect avian life.

Plantation activities

JSWHEL Sholtu successfully achieved its plantation target for the financial year 2024-25 by planting a total of 3,050 saplings of various species, predominantly native to the region. Of these, 2,550 saplings were planted at the Karcham Wangtoo Hydroelectric Power Plant (HEP), while the remaining 500 were planted at the Baspa-II HEP. Some plantations were carried out in collaboration with the State Forest Department.

The plantation drive was held on World Environment Day, June 5th, 2024, with participation from the Secretary of the District Legal Service Authority (DSLA), Kinnaur, Himachal Pradesh, along with officials from the Himachal Pradesh State Pollution Control Board. During the drive, 200 Pine saplings were planted within the Sholtu Plant premises. The selected site was chosen to serve dual purposes: biodiversity conservation and slope/riverbank stabilization.

Below are some highlights from the plantation activities conducted during FY 2024-25.

Plantation at Pooling Station, Sandur

Silvi-Pasture Plantation Project – Restoring Grazing Lands in Barmer

The Thar Desert region of Barmer faces acute fodder scarcity, frequent droughts, and degraded land, posing serious challenges to livestock farmers. In response, JSW Foundation initiated the Silvi-Pasture Plantation Project at Nandi Gaushala, located on 15 hectares of community-owned land in Barmer Gadan, to improve fodder availability and ecological resilience.

Project Objectives:

- Conserve and propagate native, economically useful plant species.
- Improve soil and water retention to restore degraded land.
- Establish a sustainable fodder source for stray cattle shelters.

Key Interventions:

- Fencing: 1,490 meters of protective fencing constructed.
- Water Access: Borewell installed to ensure water availability.
- Grass Development: Sevan and Dhaman grasses cultivated across the entire site.
- Tree Plantation: 1,827 native trees (Neem, Khejri, Rohida, etc.) planted and maintained over four years.

Outcomes:

- **Fodder Production:**
  - Green Grass: 180 tons annually (4 tons/ha, three harvests per year).
  - Tree-Based Fodder: Additional 7.5 tons annually.
  - Livestock Benefit: Supports ~2,000 cattle at Nandi Gaushala.
- **Environmental Benefits:**
  - Arrested soil erosion and improved moisture retention.
  - Carbon sequestration through biomass and soil.
  - Formation of microclimates and enhanced biodiversity.
- **Sustainability & Replication:**
  - Project now maintained by Barmer Municipal Council.
  - Serves as a replicable model for pasture development in arid zones.
  - Encouraged community involvement, reviving traditional stewardship of common lands.

This integrated silvi-pasture model demonstrates a holistic approach to ecological restoration, fodder security, and rural sustainability in one of India's most climate-vulnerable regions.

Our People-Centric Approach Social Sustainability – Progress Starts with People

Strategic Approach

At JSW Energy, our people remain the cornerstone of our transformation journey toward a more sustainable, digital, and resilient future. We view human capital not just as a contributor to business success, but as a catalyst for innovation, inclusion, and long-term value creation.

This year, we continued to strengthen our talent ecosystem by fostering a culture of agility, ownership, and continuous learning. Our strategic approach is anchored in identifying high-potential talent, enhancing their capabilities through curated learning experiences, and aligning individual aspirations with organizational growth.

We have expanded our focus on building diverse and future-ready teams by hiring across generational and geographic boundaries and embracing different experiences and perspectives. Through structured onboarding, leadership development journeys, and capability-building programs, we are nurturing a workforce equipped to meet tomorrow's challenges.

We believe in empowering employees at every stage of their journey—through mentorship, feedback-rich environments, and clear career pathways. With our focus on health, well-being, safety, and digital skilling, we are creating a workplace that is not only high-performing but also humane and inclusive.

Our people policies are aligned with global best practices and are continuously updated to reflect evolving societal expectations and business needs. From human rights and equitable labour practices to community upliftment and cultural inclusion, we uphold our responsibility to act as a socially conscious employer.

Ratnagiri Plant

- **Key Performance Indicator**
  - 43% increase in female workforce.
  - 40.5% increase in training manhours.
    - GPTW Certified organization for consecutive three years (2022, 2023, 2024)
    - "Top 25 Best places to work for in Manufacturing" for two consecutive years (2023, 2024)
    - Our High Trust Index score of 82 reflects the strong sense of trust, satisfaction, and camaraderie our employees share with the organization
- **Policies & Codes**

To support the growth and overall welfare of our employees and the wider community, we have implemented a comprehensive set of policies. This underscores our ongoing commitment to our people and their vital role in shaping a better future.:

- Human Rights Policy
- Enhancing Equality, Diversity and Inclusivity Policy
- Labour Practices and Employment Rights Policy
- Health and Safety Policy
- Local Considerations Policy
- Social Development and Community Involvement Policy
- Indigenous Peoples and Resettlement Policy
- Cultural Heritage Policy
- Policy on Making Our World a Better Place

Key Highlights – FY 2024-25

- 40% increase in overall training hours delivered
- 100% of employees underwent performance and career development discussions
- New initiatives launched: Annual Talent Review, Energy Leaders for Tomorrow Program for High Potentials, Digital Induction for new joinee, Leadership Connects, E- Learning Marathons for gamified learning and Talent Konnect for high performance and Leadership Townhall PAN India
- JSW Leadership Strategy Meet & Functional Strategy Meet ensured collaboration and alignment towards our vision and synchronised execution across the organisation.

At JSW Energy, we are not just powering the future—we are building it with people at the heart of everything we do.

Future of Work

At JSW Energy, the Future of Work is not a distant concept—it is a transformation we are actively shaping every day. As we accelerate our transition towards a diversified and sustainable energy portfolio, our focus remains on equipping our workforce with the capabilities, mindset, and tools to lead in a dynamic and digital-first environment.

Our people continue to play a pivotal role in enabling operational excellence and innovation across thermal, renewable, battery storage, and green hydrogen verticals. Recognizing this, our HR strategy for the future is centred around continuous capability building, purposeful careers, agile ways of working, and a values-driven culture.

Empowering Our Workforce for Tomorrow

Digital & Technological Fluency

We are embedding digital literacy and technological readiness across all levels of the organization. Employees are being upskilled in next-generation technologies—from AI-powered diagnostics to predictive maintenance systems and renewable asset management platforms. Our goal is to create a future-ready workforce, capable of thriving alongside automation and data-driven decision-making.

Future of Work at JSW Energy

Personalized Career Growth

We are creating customized career pathways supported by performance reviews, mentorship, and talent assessments. Whether through lateral movements, leadership pipelines, or high-potential programs, employees are empowered to pursue purposeful and fulfilling career journeys.

Enhanced Engagement & Ownership

Our investments in employee well-being, open feedback platforms and collaborative initiatives like Talent Konnect, Strategy Workshop, JSW Synergy Summit and Leader Assimilation Workshops foster a culture of trust, empowerment, and co-creation. We believe engaged employees drive better outcomes and shape a more resilient organization.

Strengthening Employee Retention

At JSW Energy, we view employee retention as a strategic priority. Through meaningful career opportunities, a positive work culture, recognition programs, and continuous development, we ensure that our employees feel valued, supported, and inspired to grow with us. This commitment has translated into a stable and motivated workforce, deeply aligned with our long-term vision.

Gender Pay Indicator:

Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	10	37,65,000	1	36,10,000
Key managerial personnel	-	-	1	1,37,47,024
Employees other than BoD and KMP	2949	9,10,008	176	8,00,004
Workers	-	-	-	-

Gross wages paid to females as % of total wages paid by the entity, in the following format:

	Current Financial Year	Previous Financial Year
Gross wages paid to females as % of total wages	4.89%	4.11%

Workplace of the Future

Hybrid induction models, digital engagement calendars, and intelligent learning platforms are redefining how we connect, collaborate, and learn. With a strong emphasis on inclusivity, flexibility, and digital enablement, we are reimagining workspaces to be more adaptive and human-centered.

Our Vision for the Future

At JSW Energy, we envision a workplace where people are not just prepared for the future,they are shaping it. A place where innovation is fueled by capability, where challenges are met with courage, and where careers are built with care.

The Future of Work at JSW Energy is built on agility, aspiration, and authenticity—empowering our people to grow with us and lead the energy transition for India and the world.

About People

At JSW Energy, our people are our greatest strength. They are the driving force behind our innovation, resilience, and growth. We are committed to fostering a culture that encourages learning, collaboration, and empowerment at every level. By investing in capability building, embracing diversity, and promoting well-being, we aim to create an environment where every employee can thrive, contribute meaningfully, and grow with the organization. Our people-first approach is central to delivering long-term value and powering a sustainable future.

Employee Health and Well-Being

At JSW Energy, the health and well-being of our employees remain a top priority. In addition to regular wellness initiatives, we have implemented JSW We Care Employee Assistance Program, a confidential one on one counselling and support platform designed to address mental health concerns with empathy and care.

This platform allows employees to safely raise personal or professional concerns and receive individualized support from certified experts. To ensure psychological safety and encourage open communication, all interactions on the platform are kept strictly anonymous and confidential.

By offering accessible mental health resources and creating a culture of support, we aim to promote emotional resilience, reduce stigma, and strengthen the overall well-being of our workforce.

Digitization in People Management

At JSW Energy, digitization is a key enabler in reimagining how we manage, engage, and develop our people. We are integrating smart technologies across the employee lifecycle to create a seamless, personalized, and data-driven people experience.

From onboarding to performance management, learning, engagement, and feedback—our HR processes are being transformed through intelligent platforms that enhance efficiency, transparency, and impact.

Permanent Employees

Age Group	FY 25		FY 24		FY 23	
	Male	Female	Male	Female	Male	Female
⟨30	393	74	231	32	183	19
30-50	2102	85	1802	80	1736	74
⟩50	457	18	343	12	287	11
Total	**2952**	**177**	**2376**	**124**	**2206**	**104**

Our Digital Induction Model, with leadership video messages and hybrid onboarding tools, ensures every new joinee experiences a smooth and immersive integration. Additionally, our MyLearning Academy platform is driving a self-paced, gamified learning culture across locations, making continuous development accessible to all.

We are also leveraging people analytics to make informed talent decisions, identify skill gaps, predict attrition risks, and align workforce planning with business strategy. These insights are helping us enhance talent retention, optimize performance, and build stronger leadership pipelines.

By embedding digital thinking into people practices, we are building an agile, connected, and future-ready workforce—capable of accelerating JSW Energy's journey toward innovation and excellence.

Succession Planning

At JSW Energy, succession planning is a critical enabler of business continuity, leadership stability, and future-readiness. As we expand into new geographies and energy domains, our ability to develop the right leaders—at the right time and in the right roles—has become central to our transformation journey.

We adopt a holistic approach to succession, focusing on identifying, assessing, and preparing talent with the potential to take on key leadership positions. By nurturing internal talent while remaining open to fresh leadership perspectives, we are building a robust and agile leadership pipeline that will steer JSW Energy into the future.

Defining What Success Looks Like

This year, we launched the Success Behaviours Workshop, a landmark initiative aimed at clearly identifying the 10 core behavioural competencies that define leadership excellence at JSW Energy. These behaviours ranging from strategic thinking and ownership to collaboration, agility, and execution focus serve as our new compass for identifying and developing high-potential talent.

Succession planning for employees in critical and business-impacting roles was done to ensure short term & long-term readiness of internal talent to take leadership roles. The outcome enabled us to map successors based on behavioural readiness and technical proficiency, offering greater clarity in building a future-proof succession pipeline.

To target Senior & middle management succession pipeline, initiatives such as Annual Talent Review (ATR) Energy Leaders for Tomorrow (ELFT), Future Fit Leaders (FFL), Springboard for women, Emerging Leaders Program, Young Leaders Program, GET development program ensured high potential talent identification through structured assessments aligned with our business evolution.

Strengthening Internal Capability

Competency-Driven Development

Post-assessment, personalized development plans have been initiated to close identified gaps and build role readiness. This ensures that our future leaders are not only technically sound but also culturally aligned and behaviourally equipped to lead the organization with purpose and resilience.

Accelerated Growth Pathways

Through vertical growth interventions, role rotations, mentorship, and high-impact projects, Tailored Individual Development Plans we are accelerating readiness among identified successors. This structured approach ensures we mobilize internal talent effectively and nurture it for future leadership.

Balancing Internal Strength with External Freshness

While we remain deeply invested in grooming internal talent, we actively welcome diverse talent from other business/domains who bring differentiated thinking, new capabilities, and innovation. This strategic blend of continuity and change ensures that our leadership remains dynamic, future-ready, and capable of driving JSW Energy's ambitious growth agenda.

At JSW Energy, succession planning is no longer just a process—it is a culture of forward-looking leadership built on clarity, competency, and care. By embedding success behaviours at the core of our talent decisions, we are not only building a strong pipeline of leaders but also shaping a high-performance, values-driven organization ready to lead India's energy future.

Talent Attraction & Retention :

At JSW Energy, we focus on attracting and retaining top talent by offering meaningful careers, a purpose-driven culture, and continuous development opportunities. Through inclusive practices, structured learning, and strong employee engagement, we create an environment where people feel valued, empowered, and inspired to grow with us.

Hiring Strategy

New Hires - Permanent Employees

Age Group	FY 25		FY 24		FY 23	
	Male	Female	Male	Female	Male	Female
⟨30	270	57	104	21	136	11
30-50	538	15	195	6	606	29
⟩50	24	0	18	0	35	2
Total	**832**	**72**	**317**	**27**	**777**	**42**

Employee Turnover

Age Group	FY 25		FY 24		FY 23	
	Male	Female	Male	Female	Male	Female
⟨30	55	9	30	6	8	4
30-50	161	12	90	3	58	4
⟩50	53	0	33	0	32	2
Total	**269**	**21**	**153**	**9**	**98**	**10**

Strategic Workforce Planning

At JSW Energy, strategic resource planning is key to aligning our workforce capabilities with long-term business goals. We proactively assess future talent needs, optimise resource allocation, and build agile teams to support sustainable growth. This approach ensures we have the right people, in the right roles, at the right time.

Training Data		FY 25	FY 24	FY 23
Total Number of Permanent Staff Attended	Male	2,901	2,376	1,645
	Female	177	124	79
Total Number of Training Hours	Male	81,649	49,000	37,108
	Female	8,037	4,092	2,331
Average Training Hours	Male	28.14	20.62	17.5
	Female	45.40	33	23.31

Employee Wellbeing

Employee Well-being: A Foundation for Performance and Purpose

At JSW Energy, we recognise that the strength of our organisation lies in fostering an inclusive environment where employees feel supported and valued. We prioritise the well-being of our people, recognising that both physical and mental health are critical to individual effectiveness and long-term organisational success."

Comprehensive Health and Wellness Framework

To support our workforce, we offer comprehensive health and wellness initiatives covering all key aspects of well-being.

Health Check-ups and Insurance

We provide annual health check-ups, comprehensive medical insurance, and accident and life coverage to ensure security and peace of mind for our employees and their families.

Onsite Medical Support

We maintain fully equipped health centres at our facilities, providing immediate and accessible medical attention as needed.

Focus on Mental Wellness

Understanding the growing significance of mental health, we have introduced multiple initiatives aimed at reducing stress, promoting resilience, and helping employees maintain a balanced and positive outlook.

Listening, Adapting, Evolving

We recognise that our employees' needs are constantly evolving, and our approach must adapt accordingly. Through regular feedback channels, we actively engage with our people to assess the effectiveness of our health and wellness programmes. These insights help us refine and enhance our initiatives to ensure they stay relevant, impactful, and aligned with employee expectations.

Nurturing Belonging and Inclusion

Belonging and inclusion are integral to our culture and business strategy. By embedding inclusive practices across the organization, we foster a supportive environment that enhances employee engagement, drives collaboration, and strengthens long-term performance. A culture rooted in care and connection enables us to unlock the full potential of our people and deliver sustainable growth

People Support & Well-being Programs – Empowering a Sustainable Workforce

At JSW Energy, we prioritise holistic employee well-being and capability development as core pillars of a sustainable workforce. Our wellness initiatives encompass structured yoga sessions, guided meditation, and mental health workshops focused on stress management and emotional resilience. These are complemented by professional development programmes averaging 3.62 man-days of training per employee, alongside structured mentorship through Buddy Programs and transparent communication platforms, including town halls and feedback forums.

We further reinforce a culture of inclusion and recognition through diversity training, women-led initiatives such as "Power Girls," and performance-based rewards including the Ignite and LAMHE Awards. Regular feedback cycles and recognition platforms ensure continuous engagement, growth, and alignment with organisational values—reflecting our commitment to social equity, employee empowerment, and long-term talent sustainability.

Health Care at JSW Energy (Barmer) Ltd.

At JSW Energy (Barmer) Ltd., we organized a Free Health Check-Up Camp focused on the well-being of our female employees, associates, and staff parents, benefiting over 450 individuals through comprehensive screenings and health awareness sessions. Supported by internal volunteers and medical professionals, the initiative reinforced our commitment to employee welfare and building a healthier, more resilient workforce.

Sports Promotion, JSW Energy, Utkal

Creche Facility at JSW Energy (Barmer) Ltd. Enhancing Well-being of Women Employees

At JSW Energy (Barmer) Ltd., we have established a fully-equipped crèche facility to support our women employees, enabling them to balance work and family with confidence. This initiative underscores our commitment to an inclusive, gender-equitable workplace and employee well-being.

Advancing Physical Well-being Through Modern Indoor and Outdoor Gym Facilities

At JSW Energy (Barmer) Ltd., we promote a culture of health and well-being through state-of-the-art indoor and outdoor gym facilities for employees and their families. Designed to encourage active lifestyles, these spaces support holistic wellness and contribute to a healthier, more engaged workforce.

Fully Furnished Housing Offered to Female GETs

At JSW Energy (Barmer) Ltd., we provide fully furnished housing with essential amenities, nutritious meals, and 24x7 utilities for our female GETs, ensuring comfort and safety. Through maternity benefits, childcare support, and counselling under the "JSW We Care" programme, we foster an inclusive, supportive, and empowering workplace.

JSW Energy (Barmer) Ltd. Hosted Thrilling Multi-Sports Event

JSW Energy (Barmer) Ltd. hosted a dynamic multi-sport event featuring cricket, volleyball, basketball, dose ball, and athletics, fostering teamwork and employee engagement across the organization. Recognized by HOP Mr. Vijay Chintala, the event promoted fitness, well-being, and strengthened interdepartmental collaboration.

Digitally Empowered Workforce Management

As businesses return to steady-state operations, digital transformation in human capital management has evolved from a strategic initiative to a core driver of efficiency and innovation.

At JSW Energy, we are leading this shift by integrating advanced digital technologies across our HR systems—streamlining processes, enhancing employee experience, and enabling data-driven performance management.

Through these initiatives, we are building a more agile, responsive, and future-ready organisation—empowering our people to grow and succeed in a dynamic business environment.

Digital Transformation at JSW Energy

At JSW Energy, digital transformation is not confined to isolated functions it is a holistic strategy embedded across the fabric of our organisation. From people management to operational processes, we are reimagining our ways of working by embracing advanced digital solutions that drive efficiency, agility, and innovation.

Seamless Integration Across the Business

We take a comprehensive approach to digitalisation, ensuring that every aspect of our operations benefits from cutting-edge tools and systems. This enables smoother workflows, more informed decision-making, and a more responsive business environment. Across all levels of the organisation, digital innovation is driving greater efficiency and transforming the way we deliver value.

HR as a Strategic Enabler

Our Human Resources function plays a pivotal role in this digital evolution. By adopting intelligent platforms and automation tools, the HR team is enhancing employee engagement, streamlining workforce management, and enabling better performance outcomes. These advancements are instrumental in building a more agile, empowered, and future-ready workforce.

Driving Operational Excellence

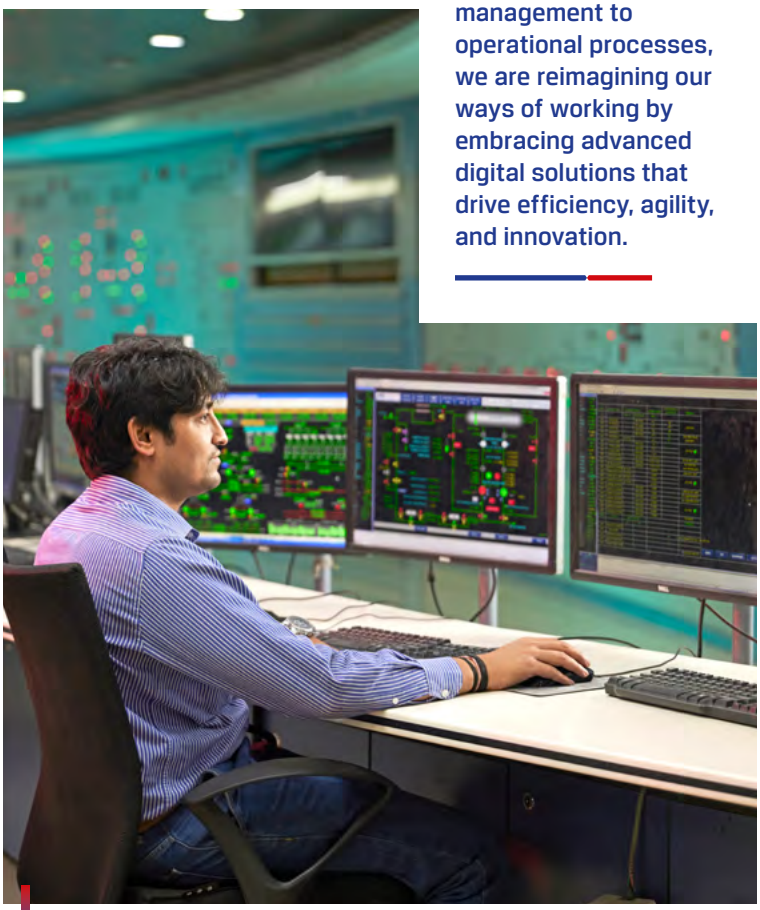
Through digitalisation, we continue to optimise our core operations—enhancing speed, accuracy, and resource utilisation. This not only improves existing processes but also positions us to unlock new opportunities for innovation and competitive advantage.

JSW Energy's commitment to digital transformation goes beyond adapting to change, it's about setting new benchmarks for operational excellence and redefining people management in the energy sector.

Preparing for the Future of Work

Our people are at the centre of everything we do. As we scale our operations and expand into new domains, particularly in renewable energy and battery storage, we remain focused on equipping our workforce with the right skills and experiences to succeed in an evolving landscape.

From people management to operational processes, we are reimagining our ways of working by embracing advanced digital solutions that drive efficiency, agility, and innovation.



Digital System Enhancement, Vijayanagar

Investing in Skills for Tomorrow

Technology-Driven Upskilling

We are creating structured opportunities for employees to upskill in key areas such as engineering, operations, maintenance, and project management ensuring readiness for emerging roles in a tech-forward environment.

Innovation in Learning

New technologies in renewable power and storage offer new pathways for our workforce to learn, grow, and adapt. We encourage continuous learning and exploration of advanced systems as we transition to a more sustainable energy mix.

Creating Diverse and Enriching Opportunities

As our business diversifies, employees gain exposure to diverse roles, projects, and geographies, broadening perspectives, enhancing skills, and strengthening professional growth, resulting in a more resilient workforce.

Building Long-Term Career Pathways

Career Growth and Progression

We are committed to offering relevant career development opportunities, enabling our people to realise their aspirations.

Employee Satisfaction and Retention:

By fostering a culture of learning, providing diverse opportunities, and investing in our people's growth, we enhance job satisfaction and promote long-term retention.

JSW Energy's vision for the future of work is one where employees are continuously supported, challenged, and empowered to succeed in a rapidly changing industry.

Developing Internal Talent and Leadership

At JSW Energy, we are deeply committed to nurturing the capabilities of our people, recognising that internal talent is a powerful driver of sustainable growth and resilience. Our approach to skill development is designed not just to enhance individual capabilities but also to strengthen the organisation from within.

Building Capabilities from Within

We focus on unlocking the potential of our internal talent through comprehensive skill enhancement programmes. These are tailored to accelerate vertical mobility, enabling employees to take on expanded roles and responsibilities. By fostering multi-skilled, adaptable teams, we are better equipped to respond to evolving business needs and navigate challenging environments with confidence.

As part of our talent assessment process, we implemented 360-degree feedback to gather insights from peers, managers, heads of departments, team members, and both internal and external stakeholders. This comprehensive approach provided employees with a well-rounded understanding of their interpersonal dynamics and highlighted areas for growth. The feedback received serves as a foundation for developing leadership capabilities and preparing individuals for future leadership roles.

Maintaining Operational Balance

Equipping employees with a broader skill set enhances organisational agility, enabling us to maintain stable operations amid change. This approach fosters a resilient and adaptable workforce, strengthening our ability to navigate evolving business environments.

Preparing for the Future with Strategic Succession Planning

Structured Leadership Pipeline

To future-proof our leadership, we have introduced a structured succession planning framework through the establishment of our 'Talent Board'. This initiative is geared towards identifying and preparing high-potential employees for senior roles, safeguarding the continuity and stability of our leadership.

Leadership Development Focus

Through tailored development programmes, we cultivate leadership potential by equipping our people with the strategic vision, capabilities, and confidence needed to drive the organisation's continued growth and success.

Embracing New Talent and Fresh Thinking

Balanced Approach to Hiring

While we prioritise developing our internal talent, we also recognise the value of external perspectives. Our hiring philosophy remains open and inclusive, welcoming individuals who bring in fresh thinking, new capabilities, and innovative approaches to complement our existing strengths.

Driving Innovation and Agility

At JSW Energy, we cultivate a balanced leadership ecosystem by combining the experience of internal talent with the fresh perspectives of new entrants. This healthy mix fosters a culture of innovation, drives continuous improvement, and ensures agility in a dynamic business environment. Our strategic investment in people—both from within and outside the organisation—strengthens leadership continuity and sustains our competitive edge in an ever-evolving global landscape.

Human Rights

At JSW Energy, we are committed to upholding and advancing human rights across all aspects of our operations. While we have consistently worked to prevent discrimination and ensure compliance with relevant regulations, we recognise the need for more proactive and structured efforts.

Upholding Human Rights

At JSW Energy, we recognise that sustainability extends beyond environmental stewardship to encompass the fair and ethical treatment of people. We are committed to upholding human rights by fostering a workplace built on dignity, equality, and respect.

Our policies strictly prohibit discrimination, child labour, and forced labour, and ensure compliance with legal wage standards, safe working conditions, and accessible grievance redressal. Initiatives such as monthly open forums, biannual medical check-ups, structured rewards and recognition, and essential facilities—including canteens, clean drinking water, rest areas, and sanitation—underscore this commitment.

We also invest in training and awareness programmes to promote diversity and inclusivity. Recently, we conducted human rights awareness sessions for employees and associate workmen, delivered by internal teams and external Knowledge Partner. Through ongoing engagement and transparent communication, we are committed to fostering a workplace where human rights are not only protected but deeply integrated into our organisational culture.

Discrimination & Harassment

JSW Energy is committed to a workplace free from discrimination and harassment. We enforce a zero-tolerance policy and have strong grievance redressal systems, including active Internal Complaints Committees under the PoSH Act. Regular sensitisation and training sessions promote awareness, respectful conduct, and inclusion, reinforcing our commitment to human rights and a safe, equitable work environment.

In FY 2025, there were no cases of discrimination and sexual harassment reported.

Zero
complaints were filed on POSH

Freedom of Association & Collective Bargaining

At JSW Energy, we respect and uphold the right to freedom of association and collective bargaining as a fundamental aspect of our commitment to human rights. Employees are free to form or join associations and engage in collective dialogue through legally recognised platforms. We maintain open communication channels with employee representatives and trade unions, ensuring that concerns are heard and addressed transparently.

887
of employees are a part of associations or unions

Human Rights Due Diligence Process

The Human Rights due diligence process at JSW Energy encompassed a broad range of stakeholders, including

senior leadership, employees, associate /contract workers, nearby communities, indigenous communities, and families residing in proximity to our plant locations. The scope of this assessment included evaluation of our policy commitments, identification of potential human rights risks, implementation of preventive and mitigative measures, ongoing tracking and monitoring of mitigation efforts, as well as structured reporting, communication, and grievance redressal mechanisms.

Human Rights Assessment

From FY 2024 to 2025, JSW Energy conducted Human Rights Impact Assessments (HRIA) across all major power plants, including thermal units at Vijayanagar, Ratnagiri, Barmer, Nandyal and Salboni and also at hydro operations at Karcham Wangtoo and BASPA II in Sholtu. This initiative reinforces our commitment to ethical business practices and responsible operations. The methodology is aligned with guidance provided by United Nations Development Programme (UNDP).

The assessments aligned with international frameworks such as the Universal Declaration of Human Rights (UDHR), Universal Declaration of Human Rights (ILO) Conventions, Organization for Economic Co-operation and Development (OECD) Guidelines, and UN Guiding Principles on Business and Human Rights, along with India's NGRBC. A structured, multi-step methodology was followed, assessing 21 key indicators across labour practices, community relations, and operational governance using both qualitative and quantitative tools.

Key risks and areas for improvement were identified particularly around community engagement and associate workforce perception. Insights from stakeholder consultations helped shape actionable recommendations for both immediate and strategic implementation.

As the final report is being prepared by our knowledge partner, early findings reaffirm the need to strengthen trust with local communities and ensure consistent human rights integration across all operations. This effort is central to our broader vision of sustainable growth, risk mitigation, and long-term stakeholder value.

There were zero cases of child labour, forced labour, compulsory labour reported in the current financial year

Training sessions on human rights were delivered to employees, contract workers, and security personnel at the Vijayanagar and Hydro-Sholtu sites in the FY 2023-24 & at Ratangiri, Barmer, Nandyal & Salboni in the FY 2024-25. Interactive one to one meetings were also held with local communities as part of the human rights risk assessment process. Similar initiatives are planned for all remaining JSW Energy locations.

100% Security Personnel were trained on Human Rights at Ratnagiri, Barmer, Nandyal & Salboni Locations

In FY 2025, an interactive workshop arranged for JSW Energy workforce where 58% permanent workers & 63% Associate workers trained for Human Rights Policy & Human Rights risks.

100%

Security Personals were trained on Human Rights at Ratnagiri, Barmer, Nandyal & Salboni Locations

Human Rights Mitigation and Remediation

At JSW Energy, we take a proactive approach to human rights mitigation and remediation. Identified risks are addressed through preventive measures such as strengthened workplace practices and enhanced contractor oversight. Our grievance mechanisms are accessible, confidential, and designed to ensure timely resolution. By continuously monitoring issues and engaging stakeholders, we reinforce our commitment to protecting human rights across our operations and value chain.

As a responsible organisation, JSW Energy is committed to upholding the highest standards of integrity in safeguarding human rights across all our operations. Our management's dedication is clearly reflected in our comprehensive Human Rights Policy, which guides our actions and decisions.

Employee Engagement through CARE MODEL

Empowering People Through the CARE Framework at JSW Energy

At JSW Energy, we believe that an engaged, motivated workforce is essential to our strategic and sustainability goals. As we return to regular operations, our Human Resources team continues to prioritise employee well-being, recognising that physical and mental health are key to collective success.

At JSW Energy, the CARE model—Communication, Agility, Responsibility, and Elevation—drives our commitment to employee engagement and well-being. We prioritize open communication through initiatives like Samwaad townhalls and skip-level meetings, fostering transparency and collaboration. Agility is cultivated via continuous learning programs and a three-tier analytics training initiative, enhancing adaptability and problem-

solving skills. Responsibility is instilled through Kaizen-driven quality circles and team-based performance appraisals, promoting accountability and operational excellence. Elevation is achieved by recognizing contributions through awards such as LAMHE and Kaizen, reinforcing a culture of appreciation and ownership. These pillars collectively empower our workforce, aligning individual growth with organizational success.

Employee benefits

- Parental Benefits JSW Energy provide parental benefits, including maternity (primary caregiver) leave for 26 weeks and paternity (non-primary caregiver) leaves for one week. All parental leaves are provided in addition to the normal paid leaves (sick leave/paid time-off) available to other employees and are applicable in adoption, surrogacy, and fostering a child. We have also set up a creche facility at all our plant locations, which includes separate rooms for lactation for new mothers. Additionally, for our employees at the corporate office, we provide financial support to parents specifically to pay for childcare services to take care of their children during working hours.
- **Insurance :** JSW Energy offers a comprehensive insurance package to its employees, including medical, accident, and life insurance, with annual health checkups. The company also provides a group term insurance (GTL) for accidental incidents and covers family members with health insurance. JSW Energy also provides a plan to extend JSW Group Health Insurance Coverage to retiring employees.

CARE: A People-First Approach

Our CARE initiative built on Communication, Agility, Responsibility, and Elevation is designed to foster collaboration, enhance productivity, and create a supportive, high-performing work culture.

Communication:
Structured engagement, effective grievance redressal, and a collaborative culture ensure alignment with our goals.

Agility:
Adaptive stakeholder engagement enhances responsiveness and decision-making.

Responsibility:
A culture of continuous improvement and shop-floor quality circles drive operational excellence.

Elevation:
Recognition programmes celebrate achievements and foster ownership.

By embedding CARE into our culture, we are building resilient teams that are agile, responsible, and future-ready—positioning our people at the heart of JSW Energy's sustainable growth.

- **ESOPs :** JSWEL Employees Stock Ownership Plan – 2021 (ESOP 2021) The Group has offered equity options under ESOP 2021 to the permanent employees, including whole-time director, of the Company and of its subsidiaries who have been working in India or outside India, in the grades of (i) L16 and above, and (ii) select employees in the grade L-11 to L-15 based on last 3 (three) years performance; and in each case, as may be determined based on the eligibility criteria, or any other employee as may be determined by the compensation committee from time to time, except any employee who is a promoter or belongs to the promoter group or a director who either by himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company and Independent directors, Nominee Directors and Non-Executive Directors. The grant is determined after having regard to various factors and criteria specified in ESOP 2021. The exercise price is ₹ 10 or any other price as may be determined by the Compensation Committee. The option shall not be transferable and can be exercised only by the employees of the Group. Vesting of the options granted under the ESOP 2021 shall be at least one year from the date of Grant. 25% of the granted options would vest on the date following 1 year from the date of respective grant, 25% of the granted options would vest on the date following 2 years from the date of respective grant and the remaining 50% on the date following 3 years from the date of respective grant.

JSW Energy, Vijayanagar

Occupational Health & Safety

Strategic Approach

Ensuring the safety and well-being of our workforce is fundamental to our operational philosophy at JSW Energy. We have implemented a robust, organisation-wide safety governance framework that spans all plant locations. This includes dedicated safety committees, advanced monitoring systems, and clearly defined policies—ensuring a proactive, accountable, and consistently high standard of safety across all operations.

As an ISO 45001-certified organisation, we are deeply committed to maintaining a zero-incident workplace. We continuously strengthen our occupational health and safety practices to provide a safe, secure, and compliant working environment for all employees and stakeholders.

The safety of our employees and extended workforce is sacrosanct. We are driven by a clear mission to achieve world-class safety standards across the entirety of our power plants.

Key Safety Measures and Initiatives

We are unwavering in our commitment to fostering a safe, healthy, and sustainable working environment for all employees, contractors, and stakeholders. Our safety culture is driven by robust systems, proactive governance, and continuous improvement, ensuring that safety is embedded in every aspect of our operations.

Our Safety Framework Includes:

EHS Policy (Environment, Health & Safety)

A comprehensive policy framework underpins our approach to environmental stewardship, occupational health, and safety. It reflects our long-term commitment to responsible operations and the well-being of our workforce.

Advanced Safety Management Systems

We have established sophisticated safety management systems that support the monitoring and governance of safety performance across all operational sites. These systems facilitate ongoing enhancement and alignment with global best practices.

Continuous Monitoring and Evaluation

Formal internal and external safety audits are conducted consistently, helping us identify areas for improvement and refine our systems to uphold an accident-free workplace.

Regulatory Compliance

We maintain strict compliance with all applicable safety and environmental laws and regulations, ensuring that our operations meet and exceed statutory requirements at all times.

Safety Observation Platform

Our digital safety observation system encourages employees and stakeholders to actively identify, report, and mitigate potential hazards, promoting a culture of shared responsibility and vigilance.

Active Safety Committees

Seven to Ten safety committees operate across our facilities, tasked with implementing safety protocols, monitoring adherence, and providing direction on safety initiatives. These committees are supported by plant-level leadership to maintain a high standard of safety oversight.

Comprehensive Safety Training

Regular training programmes delivered through both digital and in-person formats ensure that employees remain informed and equipped to manage safety risks effectively.

Proactive Risk Management

Through our Barrier Health Management initiative, we identify potential high-risk situations early and implement preventive measures to address them before they escalate.

Supply Chain Safety Protocols

We have issued clear safety guidelines to all our supply chain partners, ensuring that safety standards are upheld throughout our extended operations.

JSW CARES – Contractor Safety Programme

This initiative is dedicated to improving safety outcomes among our contractor workforce, ensuring they operate in full alignment with our internal safety standards.

Digital Transformation for Safety

We are leveraging digital technologies to enhance safety oversight, streamline processes, and improve real-time visibility into our safety performance.

Culture of Continuous Improvement

A series of ongoing initiatives have been introduced to embed safety into our daily operations. These programmes aim to continuously elevate safety awareness and

practices, moving us closer to our ultimate goal: zero accidents.

Our management is firmly committed to eliminating workplace accidents by implementing world-class safety standards and substantially increasing safety training across all operational levels. This proactive approach is designed not only to prevent serious incidents but also to foster a work environment where individuals feel safe, respected, and empowered to take ownership of safety.

Safety Governance Structure

To reinforce our commitment to safety, each of our power plants operates under a well-defined governance model:

Local and Apex Committees

Each plant hosts seven dedicated safety committees, complemented by three Divisional Implementation Committees (DICs) and a central Apex Committee. These bodies ensure consistent and accountable implementation of safety initiatives across all levels.

Leadership-Driven Approach

Senior leaders, including Heads of Departments, are actively involved in leading safety governance at each location. Their direct engagement helps sustain focus, accountability, and continual improvement in safety performance

Widespread Employee Involvement

Our safety governance model engages approximately 50–60 employees directly through active participation in plant-level safety committees, each comprising 5–7 members. These committees convene monthly to review safety performance, assess incidents (if any), and set the agenda for upcoming initiatives. This participatory approach ensures that safety decisions are informed by on-the-ground insights.

Structured Oversight and Continuous Review

Safety Steering Committee

Chaired by our Joint Managing Director & CEO, this high-level forum meets quarterly and includes all Plant Heads, the Group Safety Head, and the Corporate Safety Head. These sessions provide senior leadership with direct oversight of safety metrics and ongoing initiatives across all locations. These meetings are held on a quarterly basis

Executive Committee Involvement

Safety is a standing agenda item in our monthly Executive Committee meetings. These forums highlight achievements, assess risks, and resolve any emerging issues—underscoring the strategic importance of safety across all levels of management. These meetings are held on a monthly basis.

Apex Safety Committee Review

Apex Safety Committee meetings are held at all plant / project locations to review the monthly safety performance of the location. It reviews the notable Safety Observations, high potential near misses, incidents of injuries and subsequently the safety Corrective and Preventive actions (CAPA) taken by the concerned site teams / departments to mitigate the safety concern at the location.

Safety Initiatives in FY 2025

JSW Energy is undertaking significant capacity expansion, primarily through renewable energy projects. Health and safety remain a core priority across all new installations—Wind, Solar, Hydro, and Thermal where we are implementing a robust safety governance structure.

All operational sites and upcoming projects integrate established safety systems, including Permit to Work (PTW), Lock Out Tag Out (LOTO), Process Safety, Management of Change (MoC), and Critical Safety Standards. Safety competency is continuously reinforced through comprehensive training programs such as Safety Induction, Tool Box Talks (TBT), Work at Height, Electrical Safety, and other function-specific modules.

New Safety Initiatives

To foster a proactive safety culture, our plants consistently implement new safety programs. Two recent key initiatives include:

a) Organisational Safety Culture Assessment

A 'Safety Cultural Survey' was conducted at three major thermal plants in collaboration with SafeMap Consultants (Canada), to benchmark against global safety standards. The survey provided critical insights into areas requiring improvement, resulting in targeted interventions, system enhancements, and welfare initiatives.

b) Incident Investigation Software Integration

A five-day training on TapRoot-based software for incident investigation was conducted by the Group Safety Team, covering employees across Thermal, Hydro, and Renewable Energy sites. This initiative aims to strengthen root cause analysis and improve learning from incidents.

54th National Safety Week Celebrations

All JSW Energy sites celebrated the 54th National Safety Week with great enthusiasm. Activities included drawing competitions, safety skits, quizzes, mock drills, fire drills, and slogan contests. Specific highlights:

- Full body harness competitions at Wind Turbine Generator (WTG) locations
- Safety signage awareness and installation
- Rescue drills at Solar and Wind sites

Training on Self-contained breathing apparatus, Ratnagiri

Continuous Safety Training and Awareness at RE Projects

Ongoing safety efforts across RE project sites include:

a) Strengthening Site Safety Systems and SOPs

- Implementation of revised 15 JSW Group Safety Standards
- SOP reviews, revisions, and vetting at WTG sites
- Incident investigation training at Tuticorin, Dharapuram, Omerga, Sandur, and Hyderabad locations
- Mandatory GWO certification for Nacelle work
- Monthly third-party inspections of lifting tools and tackles
- 646 audits/inspections conducted in Q4 across WTG and operational sites

b) Enhancing Safety Competency through Training & Drills

- Subject Matter Expert (SME) training campaigns on PTW, LOTOTO, WAH, CSM, machine guarding, and scaffolding safety
- Mock drills conducted at sites like Tuticorin, Omerga, Dharapuram, Khavda, and JSW Neo locations
  - Fire drills at Barmer
  - LPG leak drill at Sholtu
  - Work at Height drills at Omerga
  - Heat stroke drills at Tuticorin
  - Rescue drills at Khavda with participation of 90+ workers

Other Key Initiatives

- 360° camera monitoring installed at Omerga for real-time safety surveillance
- Internal Safety Audits completed across all projects for FY 2025 by cross-functional teams
- Group-Level Contractor Safety Meeting held at Barmer
- Non-conductive voltage detector helmets/equipment deployed across Thermal, Hydro, and RE sites
- National Road Safety Day celebrated with activities involving employees and local communities
- Recognition programs across sites for Safety Observations (SO) and Near Miss reporting
- Regular training sessions on fire safety, rigging, driving safety, and working at height

Major Safety Systems in Operation

a) Safety Observation System

- Employees report unsafe acts/ conditions
- Reported issues resolved promptly
- Closures monitored by Apex Safety Committee

b) Near-Miss & Incident Review

- Site-level incident investigation committees formed
- CAPAs monitored and implemented
- Pareto analysis used to identify high-risk areas

c) Competency Strengthening through Training

- Full-day incident investigation trainings at select sites GWO certification mandatory for WTG Nacelle workers at all WTG's

d) Emergency Response & Mock Drills

- Regular work drills conducted for fire, heat stroke, HCL/ Electrocution/LPG leaks
- Subject-specific mock drills to ensure preparedness and awareness

e) SME Trainings on Critical Safety Standards

- Lock Out Tag Out (LOTO), Work At Hieght (WAH), Contractor Safety Management (CSM), scaffolding, machine guarding training for all employee categories

f) Functional Training Modules

- Night work precautions, crane hand signals, rigging, lifting training conducted respectively

g) Emergency Response Training

- Emergency Response Training Vehicle collisions, landslides, falling boulders

Safeguarding Individuals (Lone-worker safety)

We have introduced enhanced measures to safeguard employees working alone in isolated areas. Dedicated safety protocols and specialised monitoring devices are in place to ensure immediate support in case of emergencies.

In case of an issue, automated alerts are promptly generated and communicated to designated personnel, ensuring a swift and coordinated response.

Structural Safety Awareness

To uphold the highest construction safety standards, we provide specialised Scaffolding Inspector Certification Training. This equips employees with the knowledge and awareness required to safely work with scaffolding structures. These sessions are designed to instil a thorough understanding of safe construction practices and compliance expectations on-site.

Improving Safety and Reliability in the Mill Area: Cable Tray Orientation Modification

At JSW Energy (Ratnagiri), we proactively identified an opportunity to enhance safety in the mill area by addressing coal dust accumulation on horizontally laid cable trays carrying essential signal cables. Through a root cause analysis, we discovered that the horizontal orientation contributed to dust build-up, prompting us to take corrective measures that improve equipment reliability and ensure seamless operational continuity.

To mitigate this, the trays were reoriented vertically, eliminating flat surfaces for dust settlement. The modification was executed with precision, followed by close monitoring, which confirmed a significant reduction in coal accumulation. This low-cost, high-impact solution has enhanced fire safety, improved equipment reliability, and reduced the risk of generation loss—reinforcing our commitment to workplace safety, risk management, and operational excellence.

Enhancing Safety Compliance through PTW Expiry Alert Auto-Generation System

At JSW Energy (Ratnagiri), we have strengthened our safety and compliance framework by implementing the PTW Expiry Alert Auto-Generation System, a digital solution designed to automate the tracking of Permit to Work (PTW) validity. The system identifies permits nearing expiry and triggers real-time email alerts to relevant stakeholders, including permit holders, issuers, and shift in-charges ensuring timely action and eliminating the risks associated with manual monitoring.

Developed through a custom script integrated with the Microsoft Outlook platform, this initiative has enhanced process reliability, improved compliance, and reduced operational risk. The automation has not only ensured zero lapses in permit oversight but also allowed safety and operations teams to focus on critical tasks. This initiative reflects our commitment to digital transformation, operational efficiency, and a proactive safety culture.

Barrier Health Management (BHM)

Mitigating High-Risk Scenarios with Precision and Foresight

At JSW Energy, managing high-risk operations is a critical aspect of our safety strategy. The Barrier Health Management (BHM) programme plays a central role in this effort by proactively identifying and addressing potential hazards in high-risk processes across our sites.

Successfully in place for over four years, the BHM initiative has continued to evolve and expand. In FY 2024, we launched five new BHM programmes labelled Risks 21-25 across four key Thermal and Hydro power plants. In FY 2025 we conducted a detailed audit to assess the effective implementation of these BHM initiatives and this assessment allowed us to add

key improvements in these processes to further enhance the safety of these systems. These programmes have been fully implemented at all respective sites, with new equipment and processes now operational and seamlessly integrated into plant systems.

The strength of BHM lies in its systematic, collaborative approach to risk identification, driven by cross-functional brainstorming sessions and focused discussions. Once risks are identified, we implement a comprehensive suite of mitigation measures, which may include improvements in engineering controls, administrative procedures, and plant processes.

Tools and Processes Supporting BHM:

Bow-Tie Methodology

This analytical tool helps map out potential accident causes and consequences, allowing us to clearly identify where control measures can be strengthened.

Management of Change (MoC)

All new equipment or process changes undergo a rigorous MoC protocol to ensure all stakeholders, including operational teams, are informed and aligned before implementation.

Permit to Work (PTW) System

A mandatory safety control at all JSW Energy plants, the PTW system ensures that no task begins without formal authorisation. It serves as the backbone of safe execution for all planned work.

Job Safety Analysis (JSA)

As an integral part of the Permit to Work (PTW) process, a completed and approved Job Safety Analysis (JSA) is mandatory for all work authorisations. It ensures that task-specific risks are thoroughly assessed and effectively mitigated before any work commences.

Hazard Identification & Risk Analysis (HIRA)

Conducted for all annual, repetitive maintenance activities, HIRA ensures that foreseeable risks are captured, evaluated, and reflected in the corresponding JSA. New or emerging hazards are continuously added to the HIRA database, with corrective actions defined and tracked.

Lock Out & Tag Out (LOTO) System

All our sites are equipped with the necessary LOTO systems for isolating electrical and mechanical energy sources during maintenance.

The application of LOTO follows established Standard Operating Procedures (SOPs), and maintenance personnel receive in-depth training in its usage. Importantly, no PTW is approved unless LOTO is implemented wherever energy isolation is required.

Occupational Health Centres (OHC)

Protecting the Workforce's Well-being, Every Day

Each of our plant locations is supported by a fully operational Occupational Health Centre (OHC), manned by qualified medical professionals and support staff. These centres serve as the first point of care for our workforce, handling everything from routine ailments to minor injuries and first-aid treatment.

The OHCs also facilitate basic diagnostic tests and annual medical examinations for employees and contract workers, promoting long-term health monitoring and early detection of occupational health concerns.

At our Vijayanagar plant, the OHC is further backed by Sanjeevani Hospital, a JSW Group-run facility equipped to handle medical emergencies that extend beyond the OHC's capacity ensuring uninterrupted access to high-quality medical care.

Global Wind Organisation (GWO) Training

Our workforce also undergoes training accredited by the Global Wind Organisation (GWO), aligning our safety competencies with globally recognised benchmarks. This ensures that our employees are not only compliant with local regulations but also prepared for international safety standards, especially in renewable energy operations.

Corrective and Preventive Actions (CAPA)

Strengthening Safety through Insights and Accountability

At JSW Energy, we believe that every incident is an opportunity to strengthen our safety systems. Drawing from detailed incident reports and thorough Root Cause Analyses (RCA) across our operational and under-construction sites, a comprehensive set of Corrective and Preventive Actions (CAPA) has been rolled out to further reinforce our safety practices across all locations.

Key CAPA Measures Implemented:

- All workers at solar project sites are now required to undergo additional electrical safety training, alongside their standard safety induction. This includes specific do's and don'ts for working within the solar plant premises.

Fire Fighting Training at Vijayanagar

- Refresher Permit to Work (PTW) training is being delivered to both JSW Energy and contractor personnel. These sessions focus on building critical skills in risk identification and the development of effective mitigation strategies.
- Lightning arrestor risk assessments have been mandated at all solar plants. Based on these assessments, appropriate corrective actions have been implemented to reduce risk exposure.
- No worker is permitted to work on-site without first completing a competency and skill assessment, ensuring that all personnel are qualified for their roles.
- At all solar sites, PTWs now require dual approvals both from an authorised JSW site-in-charge or designated team member, and a C Licence Holder prior to being issued.
- A Pre-Startup Risk Assessment (PSRA) and checklist must be completed before the operation of any critical equipment or machinery.
- Toolbox Talks (TBTs) are conducted daily before commencing any job, ensuring teams are briefed on specific risks and safe practices.
- Monthly mock drills simulating high-risk scenarios are carried out at all locations to prepare teams for emergency responses.
- The Lockout-Tagout (LOTO) system is rigorously applied to all electrical works, ensuring energy sources are properly isolated before maintenance activities.
- The Safety Observation System (SOS) remains in active use across all plants, promoting early hazard identification and preventive action.
- Contractor Safety Management is reinforced via the JSW CARES programme through Pre-qualification Assessment (PQA) system.

Building a Culture of Recognition and Awareness

To maintain momentum and motivation around safety, each project site holds a monthly Reward and Recognition (R&R) programme. Employees and associates are recognised by senior leaders for proactively reporting safety observations, near misses, and potential hazards. These awards not only celebrate safety leadership but also reinforce the importance of vigilance in achieving our Zero Harm goal.

Furthermore, Safety Stand Down meetings are conducted across all locations. During these sessions, critical incidents and their learnings are shared company-wide. The discussions emphasise the safe behaviours and preventive measures that must be adopted to ensure such incidents are not repeated.

Job-Specific Training and Competency Development

Tailored Safety Learning for Every Role

At JSW Energy, we believe that strong safety performance is built on a foundation of knowledge, which is why we have implemented a structured approach to job-specific safety training.

- **Safety Skills Mapping:** A formal process to evaluate the safety skillsets of both JSW Energy and contractor personnel, ensuring the right people are equipped for the right tasks.
- **Competency Development Programme:** Based on skill assessments, tailored development plans are created for employees. The programme is monitored and reviewed quarterly to ensure continuous improvement.

- **Training Needs Identification (TNI) Matrix:** Customised for each employee, this matrix ensures individuals receive only the relevant safety training aligned with their job function and risk exposure optimising learning and avoiding generic, non-essential sessions.

Structured Safety Training and Skill Development

Fostering a Competent, Risk-Aware Workforce

At JSW Energy, safety is not merely a compliance requirement but a core organisational value. We are committed to continuously enhancing the safety competencies of our workforce through structured training initiatives that are responsive, practical, and aligned with real-time risk conditions.

Dynamic Safety Training Calendar

Our Safety Training Calendar is strategically developed based on inputs from the Training Need Identification (TNI) matrix. Each month is assigned a specific safety module, ensuring a consistent and targeted learning experience throughout the year.

The calendar remains flexible, allowing for the integration of additional safety modules as site conditions evolve or when heightened hazard risks are identified ensuring that our training remains relevant and responsive.

Work at Height-Specific Training for Dam and Powerhouse Projects

Given the elevated risks associated with work at heights, particularly in dam and powerhouse construction, we deliver specialised training modules to workers operating in such environments. These include both classroom and hands-on sessions, preparing them for practical challenges in high-risk vertical zones.

Empowering Safety Decisions on Site

To ensure proactive risk management, supervisors, engineers, line managers, and department heads are formally empowered with the authority to stop work if any unsafe conditions are identified on-site. This authority reinforces a culture where safety is prioritised above all else, without the fear of operational delay.

Medical Fitness & Vertigo Assessment

All workers involved in height-related tasks must undergo a medical fitness evaluation, including clearance through a VERTIGO test. These tests are conducted at plant locations and use realistic modules to assess and validate a worker's capacity to perform work safely at elevation.

Confined Space Training Programme

Our safety training ecosystem also includes a robust Confined Space Training initiative:

- **On-Site Training Modules:** Realistic, physical confined space training setups are available at multiple plant locations to simulate actual working conditions.
- **Entry and Exit SOPs:** Workers are trained on standard operating procedures for entering and exiting confined spaces safely.
- **Emergency Preparedness:** Rescue drills form a core part of the training, equipping teams to respond effectively to emergencies in constrained environments.

Competency and Skill Development Framework

Equipping People for Safe and Effective Performance

Safety is strengthened when people are well-equipped, informed, and empowered. Our Competency and Skill Development Framework is led by top management and focuses on continuous learning and risk-sensitive skill enhancement for both JSW employees and contract workforce.

Key Elements of the Framework:

- **Competency Mapping:** Regular assessments are conducted to ensure every individual possesses the requisite knowledge and technical capability relevant to their role.
- **Gap Analysis:** Each employee undergoes a structured gap analysis to identify any shortfalls in technical, behavioural, or safety-related competencies.
- **Training Need Identification (TNI):** Insights from the gap analysis inform the TNI, outlining specific training requirements tailored to the employee's functional and risk profile.
- **Annual Training Calendar:** Based on the TNI outcomes, a training calendar is created to systematically deliver training sessions throughout the year—targeting real, identified learning needs rather than generic modules.

Driving Safety Through Digital Transformation

Enhancing Safety Outcomes with Smart Technologies

At JSW Energy, we recognise the power of digitalisation in transforming safety management into a proactive, agile, and data-driven function. In line with our commitment to continuous improvement and operational excellence, we have adopted a range of technology-driven tools that bring structure, transparency, and speed to our safety processes.

Integrated Safety Management Platform

We have institutionalised a digital safety management system across all our operational plants through 'mysetu', a comprehensive software platform that enables end-to-end tracking of:

- Safety observations
- Incident reporting and investigation
- Closure of safety actions
- Regulatory and internal compliance

This system standardises our safety processes across all locations, ensuring consistency, accountability, and quick response to risks as they emerge.

Digitally Enabled Contractor Safety Management

To enhance visibility and oversight of contractor-related safety practices, our in-house teams have developed a dedicated contractor safety management application. This software enables efficient assessment of contractor performance, safety documentation, and risk mitigation measures—streamlining engagement with both critical and non-critical contractors.

Competency Mapping and Training Needs Tracking

We also utilise a purpose-built software solution for employee competency mapping, which tracks training needs and completions. This tool allows us to deliver training in a targeted manner while monitoring progress and effectiveness, thereby aligning skill development with risk exposure.

AI and Virtual Reality (VR) in Safety Training

Looking ahead, we continue to explore AI-enabled safety tools that can further enhance risk anticipation, training personalisation, and incident analysis capabilities. AI integration is being expected for:

- Policies & Codes
- Safety Management System
- Safety Initiatives (Physical & System Improvements)

AI-Driven Safety Monitoring

At JSW Energy (Barmer) Ltd., we have advanced our safety management systems by implementing an AI-powered surveillance solution across 45 CCTV cameras, covering 18 high-priority safety and compliance parameters. This strategic initiative addresses key risk areas including PPE compliance, fire and smoke detection, unauthorised access, medical emergencies, and vehicle movement analytics. By moving from manual oversight to real-time, automated monitoring, we have significantly enhanced operational safety and risk mitigation capabilities.

The platform delivers instant alerts and integrates with a centralised dashboard that provides comprehensive insights into safety trends, zone-wise performance, and compliance metrics.

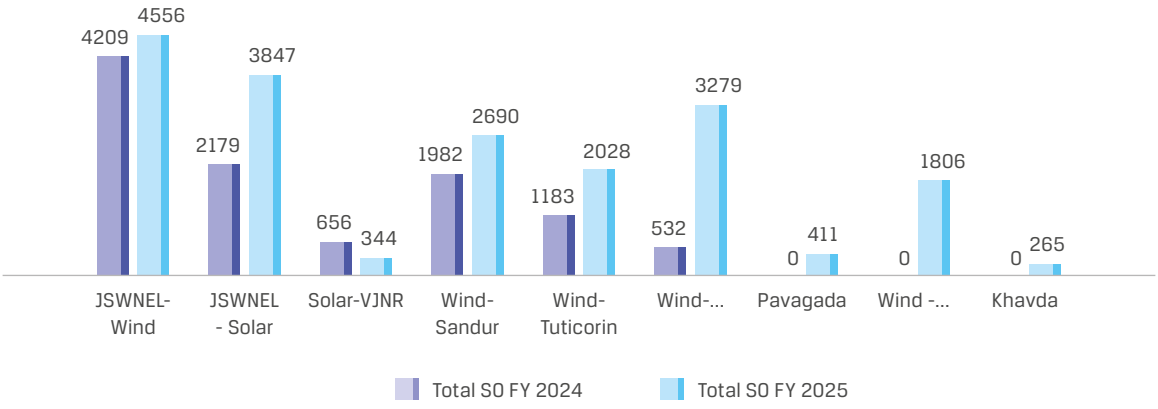
This data-driven approach not only enables swift corrective actions but also fosters a culture of continuous improvement and accountability across the organisation. The deployment underscores our commitment to leveraging advanced technologies to ensure a safe, secure, and resilient workplace environment.

Safety Observations System (SOS)

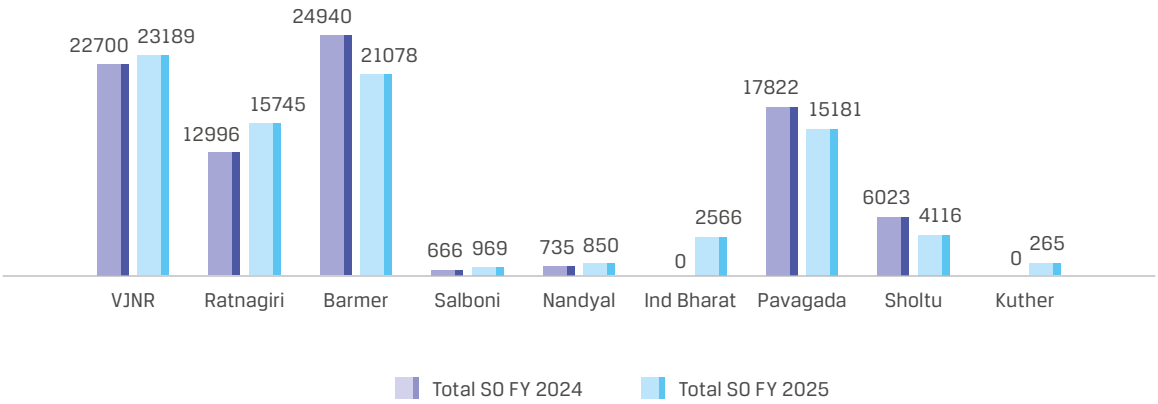
The Safety Observation System continues to play a pivotal role in fostering a proactive safety culture across JSW Energy's workforce, including both employees and contractors. A comparative analysis of Safety Observations (SOs) across project sites for FY 2024 and FY 2025 indicates notable improvement at most Renewable Energy (RE) locations, reflecting increased engagement and awareness.

While the number of SOs reported at existing Thermal and Hydro power plants remains largely consistent with the previous year, the volume of observations from these sites remains substantial. This high reporting rate serves as a strong leading indicator, contributing positively to overall safety performance. It enables the early identification and resolution of thousands of potential hazards, effectively preventing incidents and enhancing workplace safety.

SO Performance of RE Businesses



SO Performance of Thermal and Hydro Plants



Contractor Safety Management –

PQA Assessment at 4 WTG Projects

WTG Projects: JSW Energy has implemented the Contractor Safety Management System at all WTG project locations. A total of 123 contractors have been evaluated by PQA (Pre-Qualification Assessment). The PQA score achievement of these contractors is listed below:

13%
(16 contractors) have achieved more than 80% score

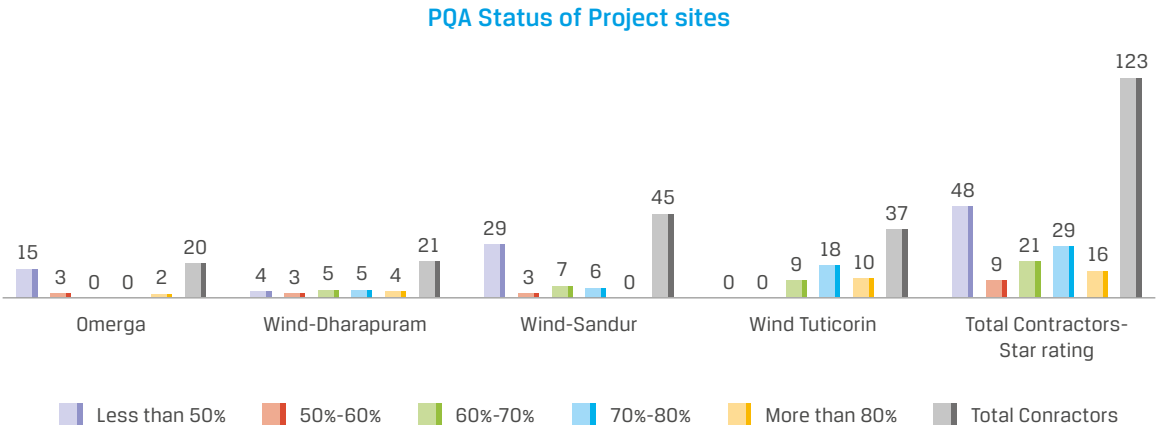
24%
(29 contractors) are between 70%-80% score

17%
(21 contractors) are between 60%-70% score

7%
(9 contractors) are between 50%-60% score

39%
(48 Contractors) are a shade below 50% (New Contractors)

Here we can see that around 54% of the contractors have PQA scores above 60% while the rest are below. Thus, hand holding for PQA gap closure is being done for all these contractors enabling them to improve their PQA scores on a regular basis which shall help them to strengthen their own safety systems and in turn improve the safety culture at JSW Energy project site. CSM committee formed at all project sites for continuous monitoring of the contractor's performance and improve their PQA rating also.



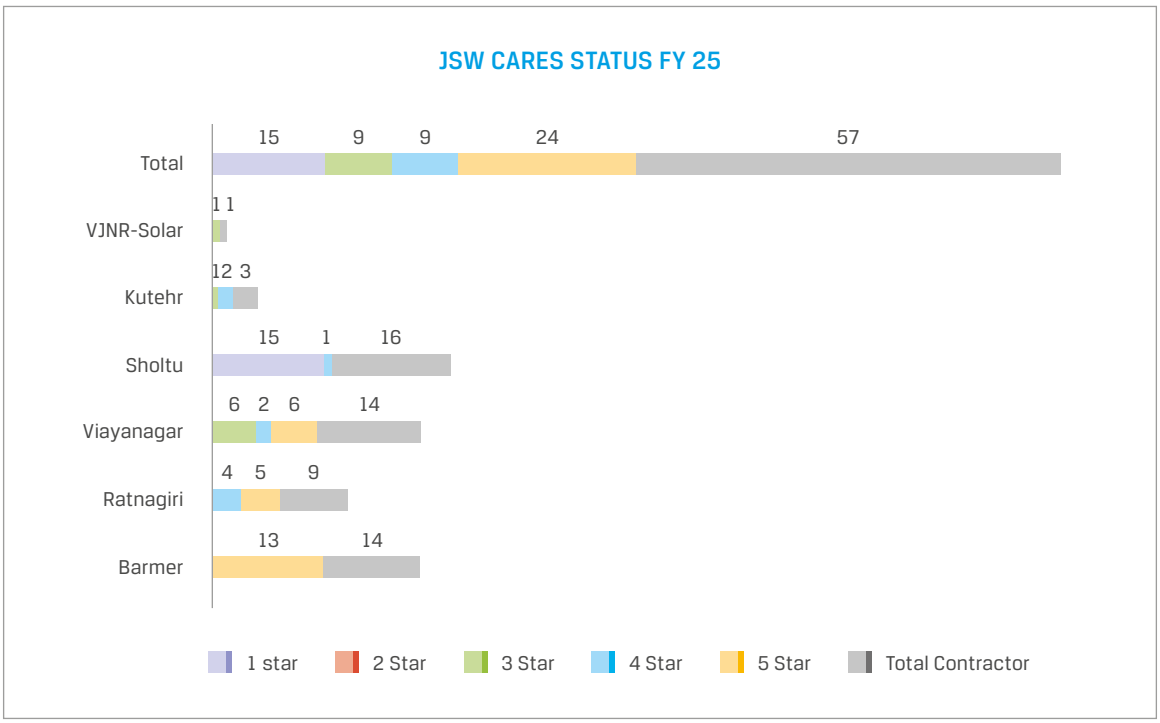
It is expected that within the FY 2026, majority of the RE project contractors shall be able to break into the 70-80% bracket. Thereafter, we shall start the JSW CARES evaluation for these contractors and include them in our STAR rating assessment process. Details of this process/ system is presented below.

JSW CARES and External Benchmarking -

JSW CARES(Contractor Assessment & Rating for Excellence in Safety) program is being actively implemented at all major locations of JSW Energy. The program assesses not only the deployed safety systems & documentation but also tracks the safety performance of the contractor.

The development of the CARES questionnaire is based on **External Benchmarking** of Best Safety Practices being followed by the leading peer organisations in the power sector both at the National and Global level.

This also ensures alignment to National & Global Safety Standards & Frameworks. The CARES score generated through the duly filled questionnaire forms the basis of ranking the contractor from 1 STAR to 5 STAR rating



The CARES assessment is done twice a year for every contractor and the ones who reach the 5 STAR rating become preferred contractors for JSW Energy. The present status of JSW CARES program is provided below.

*Total 100% of all JSW Energy High Risk Contractors evaluated by JSW CARES

- **74% (42) contractors** are 3 STAR and above
- **24 contractors (42%)** contractors have now achieved 5 STAR rating

Internal Benchmarking

JSW Energy conducts monthly and quarterly plant safety group meetings to facilitate internal benchmarking of safety practices across its Thermal and Hydro power plants. These sessions serve as a platform for sharing best practices and systems, enabling cross-learning and consistent improvement in safety performance across all sites. The benchmarking process is aligned with the implementation status of the 15 JSW Group Safety Standards, ensuring uniform adherence and progress.

- Beginning FY 2025, this internal benchmarking framework is being extended to operational Renewable Energy plants to promote standardisation and adoption of proven safety systems across the entire energy portfolio.

Campaigns on Global Health Issues

JSW Energy recognises the significance of addressing global and occupational health concerns, including communicable diseases such as HIV/AIDS, tuberculosis, malaria, and COVID-19. In FY 2024–25, awareness campaigns and health sessions were organised at nearly all plant locations.

- At the Vijayanagar plant, an HIV/AIDS awareness and vaccination campaign was conducted in February 2025. Other sites such as Barmer, Ratnagiri, and the Sholtu Hydropower plant in Himachal Pradesh regularly conduct training sessions on a wide range of health topics, including occupational health, vector-borne diseases (malaria, dengue, chikungunya), non-communicable diseases (hypertension, diabetes, cardiac health), first aid and CPR, ergonomics, mental health and stress management, nutrition and immunity, obesity, and lifestyle modification. These efforts aim to enhance overall employee well-being and workplace health resilience.

JSW Energy Ltd recognizes the need to support the Nation's TB Elimination efforts and thus has initiated various initiatives to support with **Pradhan Mantri TB Mukt Bharat Abhiyaan.**

At our JSW Energy Vijayanagar power plant, as part of stepping up its commitment to maintaining a healthy – work environment, we started Workplace Wellness Initiative Integrated with TB-Free Workplace **"KAI JODISONA TB NA SOLISONA".** This comprehensive initiative aims to curb the transmission of tuberculosis (TB) and create a healthier workplace for the JSW employees.

The program focuses on:

- **Early Detection**
- **Preventive Measures – promoting awareness, health support system, tobacco cessation**
- **Treatment Support**
- **Workplace Sensitization:** Conducting workshops and training sessions

By prioritizing employee health and well-being, JSW Energy Ltd is demonstrating its commitment to social responsibility and contributing to the nation's goal of eliminating tuberculosis.

Barmer_Mobile Health Unit

Cancer screening awareness

Eye checkup programme

Health checkup programme

Periodic health check-up camps are organised for employees, associates, and their family members, focusing on awareness and screening for Hepatitis B, Hepatitis C, and HIV. In addition, a range of specialised health camps—such as Mega Blood Testing Camps, Multispecialty Health Camps, Women's Health Camps (on International Women's Day), Dental Camps, and Vision Screening Camps—are conducted at regular intervals.

Similar initiatives are undertaken at other JSW Energy locations, including Ratnagiri and the Sholtu Hydropower plant in Himachal Pradesh, where regular awareness sessions are held on occupational health, communicable diseases, and non-communicable diseases to promote overall well-being and preventive care.

FY 2026 Plan - Major Safety Activities:

The following safety related activities have already been planned / initiated at respective plant locations, as per the targeted activities in the FY 2026 –

- Subject matter expert training for all business i.e. Thermal, Hydro, Wind & Solar
- AR/VR Module Video Development for all critical activity by third party
- Bow-Tie Diagram (Barrier Health Management) software training by third party.
- Process Safety Management (PSM): Awareness training for thermal plants and implementations, Basic awareness training to all thermal sites, PT (process technology) preparation, HAZOP study, MoC (Management of Change) etc.

- HAZOP Studies for all Thermal & Hydro operating plants is suggested
- Felt Leadership Program for Senior Leadership, HOD's and middle management teams
- Digitization of PTW (Permit to work) to be initiated for thermal power plants.

Safety Targets

JSW Energy aims for 'Zero harm' at all its operational plants and project locations. However, the LTIFR target for FY 2024-25, for JSW Energy considering all locations & projects was taken as LTIFR = 0.22, considering a 20% improvement on the previous year LTIFR of 0.27. The overall combined (operational plants + projects) LTIFR achieved by JSW Energy in FY 2024-25 is 0.36 (Considering the combined manhours of employees and workers)

The Safety LTIFR target for FY 2026, are under finalisation. As there are many projects under construction i.e for Wind, Solar, Hydropower and other manufacturing plants such as Solar Cells, Blade manufacturing etc, LTIFR requirements shall be estimated based on the industry/ sector averages. These target values shall be soon available on our website.

Safety Performance for FY 2024-25

Operational Plants

S.No	Safety Metric	FY 22-23	FY 23-24	FY 24-25
1	FATAL			
	Employee	0	0	0
	Worker	0	1	5
2	Loss Time Injury			
	Employee	0	0	0
	Worker	0	1	3
3	LTIFR			
	Employee	0	0	0
	Worker	0	0.15	0.61

Projects Under Construction

S.No	Safety Metric	FY 22-23	FY 23-24	FY 24-25
1	FATAL			
	Employee	0	0	0
	Worker	0	2	1
2	Loss Time Injury			
	Employee	0	0	0
	Worker	0	3	3
3	LTIFR			
	Employee	0	0	0
	Worker	0	0.40	0.25

In our Vijayanagar power plant an operational error in the coal mill resulted in the venting of hot air mixed with pulverized coal fire, through the rupture disc, causing burn injuries to 4 workers. However, 3 of them succumbed to their injuries after more than 2 weeks of treatment. Also, 3 workers in separate incidents of non-compliance of PTW (permit to work) / SOP(standard operating procedures) in their respective work areas, were severely injured and later succumbed to their injuries inspite of timely hospitalisation and treatment. After a detailed Root Cause Analysis by different high level incident investigation teams for each of these incidents, the following Corrective and preventive actions have been implemented across all thermal & RE power plants -

- Mandatory Coal Mill operation SOP review, revision and re-training for the entire operation team at Vijayanagar plant. Similar re-training was held at all other Thermal power plants.
- SOP & HIRA review for the Bunker emptying operation & process.

- High VM (Volatile material) coal to be fed in designated bunkers enabling specific start & stop precautions.
- Full body overalls for workers in vicinity of fire risk areas.
- Revalidation of risk assessment in PTW if there are any changes in the condition of site during execution.
- Detailed shutdown plan with a Responsible, Accountable, Consulted, and Informed (RACI) matrix to be developed and implemented for all temporary and annual shutdowns.
- Design of all Temporary or Hanging platforms to be approved by competent person before being put in use.
- Refresher PTW training to be provided to JSW Energy and Contractor teams, explaining
- Conducting training programs for PTW roles, including Authorizer, Applicant and Holder.
- Stopping work if violations are identified against the issued PTW and ensuring compliance before resuming the job
- PTW's issued by the contractor to be mandatorily reviewed / approved by JSWEL engineer before start of work
- Installation of additional CCTV's in Fire Engine parking area & office.
- Adequate modification of start – stop operation in the old Fire Tenders.
- Re-training of Fire-fighting team on the processes of daily health checkup of Fire-tenders and other fire-fighting equipment installed in the fire truck.

Few other recommendations which have been implemented to avoid mishaps and incidents across all plants -

Safety Audit at Vijaynagar

- Minimising man-machine interface through automation / robotic system implementation in operation of conveyor belts
- Implementation of PTW for housekeeping in critical work areas.
- Strict implementation of Safe lifting checklist for cranes, including inspection of lifting ropes and slings.
- Essential training of all workers in use of full body harness before start of work at height
- Ensuring the implementation of LOTO practice through PTW before initiating any work on electrical systems / panels / transformers / breakers etc.

At all locations of serious incidents, strict actions have been implemented under the provisions of the Consequence Management Policy of the organisation. A proper stand down meeting was conducted at all incident locations by the leadership team where emphasis was focused on the adherence to the established safe working procedures by all workers and employees.

The provisions of consequences management policy enables the safety Leadership team to issue verbal and written warnings, suspenension or termination of employee / workers / contractors in case of extreme negligence of safety protocolls.

The organisation has also made it mandatory for all employees to take safety KRA's which are linked to the annual performance appraisal of the employee and any non-compliance affects the overall rating and increment. Also all operational plants & project locations are allocated site specific Safety KRA's the completion of which are linked to the variable pay component of the senior leadership team. Serious incidents / fatality in their respective plants brings the safety component of the variable payout to zero.

Responsible Supply Chain Management

Strategic Approach

At JSW Energy, we recognise that our suppliers are an integral part of our value chain and play a critical role in delivering on our operational and sustainability commitments. As our business evolves to meet the growing expectations of responsible and transparent operations, so too does our approach to supply chain management. We are deepening our focus on cultivating a supplier ecosystem that reflects our values of integrity, accountability, and sustainability.

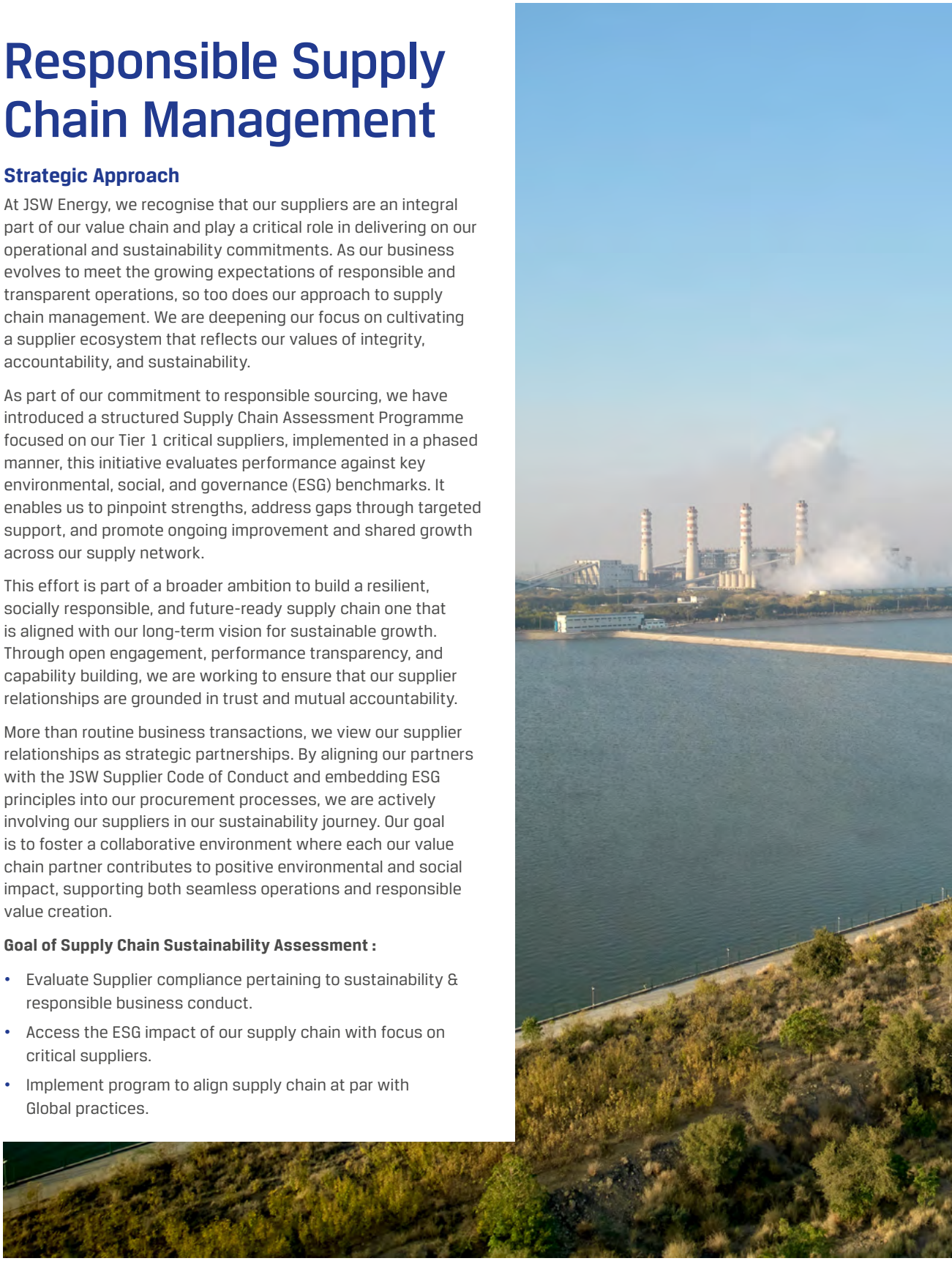
As part of our commitment to responsible sourcing, we have introduced a structured Supply Chain Assessment Programme focused on our Tier 1 critical suppliers, implemented in a phased manner, this initiative evaluates performance against key environmental, social, and governance (ESG) benchmarks. It enables us to pinpoint strengths, address gaps through targeted support, and promote ongoing improvement and shared growth across our supply network.

This effort is part of a broader ambition to build a resilient, socially responsible, and future-ready supply chain one that is aligned with our long-term vision for sustainable growth. Through open engagement, performance transparency, and capability building, we are working to ensure that our supplier relationships are grounded in trust and mutual accountability.

More than routine business transactions, we view our supplier relationships as strategic partnerships. By aligning our partners with the JSW Supplier Code of Conduct and embedding ESG principles into our procurement processes, we are actively involving our suppliers in our sustainability journey. Our goal is to foster a collaborative environment where each our value chain partner contributes to positive environmental and social impact, supporting both seamless operations and responsible value creation.

Goal of Supply Chain Sustainability Assessment :

- Evaluate Supplier compliance pertaining to sustainability & responsible business conduct.
- Access the ESG impact of our supply chain with focus on critical suppliers.
- Implement program to align supply chain at par with Global practices.



Water Reservoir at Barmer Plant

Supplier's CoC & Policies

Elements of Supplier Code of Conduct (CoC)

Compliance Management

Statutory compliance, notices, taxes, assurance mechanism for quality check

Environment & Climate Change

Emissions, Effluents, Energy and Biodiversity

Human Rights

Protection and Promotion of Human Rights and rights of indigenous people

Business Ethics

Ethical behaviour, Anticorruption, Conflict of interest, information security

Labour

Freedom of Association, Collective Bargaining, Forced Labour, Child Labour, OHS and Wages

Human Rights practices within the supply chain

At JSW Energy, we expect our suppliers to operate with the same integrity and accountability that define our own business practices. As part of our responsible sourcing approach, we require all suppliers to comply with relevant legal requirements and adhere to internationally recognised environmental and social standards. This includes full alignment with our Supplier Code of Conduct as well as the United Nations Global Compact (UNGC) Principles on Human Rights. By setting clear expectations, we aim to ensure that every link in our supply chain upholds ethical, sustainable, and socially responsible practices.

Supplier Engagement & Training

As part of our supplier engagement strategy, JSW Energy implemented an ESG questionnaire targeting key supply chain partners to evaluate the depth of ESG integration within their operations. This assessment provided a structured view of current practices, enabling the identification of both leading performers and those requiring targeted support. Based on these findings, we will roll out a series of ESG-focused workshops and awareness programmes in the forthcoming financial year.

JSW Energy recognises the critical role of supply chain sustainability in ensuring long-term business resilience. In line with SEBI's BRSR requirements and global ESG disclosures such as CDP, DJSI, MSCI, Sustainalytics, and FTSE Russell, we have adopted a structured approach to evaluate and enhance the ESG performance of our Tier 1 suppliers.

Supplier Sustainability Assessment

A third-party digital platform has been deployed to assess key suppliers on ESG parameters, helping to identify potential environmental, social, and governance risks and enabling both mitigation and continuous improvement. This initiative is aligned with our Supplier Code of Conduct, which outlines expectations in the areas of environmental responsibility, human rights, labour practices, business ethics, and compliance management

In FY 2024–25, invitations were extended to 51 critical suppliers representing 75% of our total procurement value. Of these, 42 suppliers registered on the platform, and 34 received ESG certifications based on performance against defined KPIs. Certified suppliers were also provided with customised action plans for further improvement. Periodic assessments will continue to ensure alignment with our sustainability goals and strengthen our responsible sourcing practices.

These initiatives enable us to build supplier capabilities, strengthen alignment with JSW Energy's sustainability objectives, and enhance overall ESG performance across our value chain.

Steps to monitor suppliers' ESG performance

a. Evaluate supplier compliance pertaining to sustainability and responsible business conduct.

b. Assess the ESG impact of our supply chain with focus on critical suppliers.

c. Implement program to align supply chain at par with global best practices.

Delivering Procurement Excellence

	FY 2025	FY 2024
Directly sourced from MSMEs/ small producers	14.37%	51.33% 10.72% for MSME
Directly from within India	94.32%	98.21%

Way Forward

JSW Energy is committed to advancing a responsible and future-ready supply chain by deepening ESG integration and supplier engagement. By embedding ESG considerations into procurement decisions and fostering continuous improvement through structured action plans, we seek to create a resilient, transparent, and collaborative supplier ecosystem. These efforts reflect our broader vision of driving sustainable value creation and aligning our supply chain with global best practices and long-term business goals.

Swithchyard, Wangtoo Power House

Community Development: Corporate Social Responsibilities (CSR)

Strategic Approach to CSR

At JSW Energy, our Corporate Social Responsibility (CSR) approach is deeply anchored in the principles of sustainable development and inclusive growth. We believe our responsibility extends beyond business performance to creating meaningful, long-term impact in the communities we serve. Our CSR strategy focuses on key areas; education, healthcare, skill development, sports promotion, and environmental sustainability carefully selected to address local needs while supporting broader social progress. From improving access to quality education and essential healthcare services to equipping individuals with market-relevant skills, our initiatives are designed to foster resilience and economic independence at the grassroots level.

We work closely with local communities and leverage strategic partnerships to ensure our programmes are impactful, scalable, and aligned with evolving needs. Our commitment to environmental stewardship is reflected in initiatives that promote renewable energy, biodiversity conservation, and climate action. Across all efforts, we aim to create value that is both measurable and enduring. CSR at JSW Energy is not just an obligation; it is an integral part of our identity and a key driver of our vision to achieve business excellence while contributing to the well-being of society and the planet.

Vocational Centre, Barmer Plant

CSR Vision

Empower communities with sustainable livelihood

Mission

Empower citizens with better health, education and employment opportunities, and encourage sustainable development in key areas

Policies for Community Development

JSW Energy continues to work closely with the JSW Foundation, engaging in both independent and collaborative efforts to drive sustainable development across its areas of operation. The overarching policy guiding these initiatives is publicly available at: www.jsw.in/investors/energy/jsw-energy-sustainability-policies

In alignment with this policy, villages located in close proximity to JSW Energy's facilities are given priority and categorised as Direct Impact Zones (DIZ). Additionally, certain programmes may extend their reach to surrounding communities, which are recognised as Indirect Influence Zones (IIZ).

JSW Energy is committed to driving business excellence while fostering the well-being of society

CSR Focus Areas

Our CSR initiatives are strategically aligned with the key focus areas outlined under Schedule VII of the Companies Act, 2013:

CSR Focus Area	Activities Undertaken	SDG Alignment
Education	• Construction of school buildings at Kaafnoo and Chansoo • Infrastructure upgrades at Govt. Sr. Sec. School, Kilba • SAMPARK education initiatives	
Women Empowerment & Gender Equality	• CHARKHA Women Livelihood Programme • Observance of National Handloom Day & Women's Day	
Healthcare & Wellbeing	• Multispecialty health camps (IGMC Shimla, AIIMS Bilaspur) • Eye screening camps & Health awareness sessions • TB Mukt Bharat support	
Livelihood & Skill Development	• Entrepreneurship Development Programme • Organic and dairy farming support • Horticulture training and awareness camps	
Sports Promotion	• SHIKHAR Boxing Programme • Coaching, competitions, exposure camps, nutrition and psychology support for athletes	
Environmental Sustainability	• Installation of solar street lights and solar geysers in rural areas	
Rural Development	• Community infrastructure: roads, toilets, rain shelters, cremation sheds • Park benches, street lighting, community halls, CCTV systems	

CSR Governance / Board Oversight on CSR

At JSW Energy, Corporate Social Responsibility (CSR) is not just an obligation, it is a strategic pillar integral to the company's sustainable growth journey. The CSR Committee, under the vigilant oversight of the Board of Directors, plays a central role in ensuring that all CSR initiatives are thoughtfully planned, responsibly executed, and aligned with the company's long-term vision and values.

Strategic Alignment

The Board ensures that CSR efforts are closely tied to JSW Energy's broader strategic objectives. By actively participating in the planning and decision-making process, the Board helps steer initiatives towards areas that align with the company's mission—ensuring relevance, impact, and long-term value creation for communities.

Policy Development

Board members contribute significantly to shaping robust CSR policies and frameworks. These policies define the thematic focus areas, allocate budgets, and establish metrics for measuring impact. The emphasis remains on creating a structured approach that enables consistency, accountability, and effective implementation across all projects.

Resource Allocation

The Board oversees the strategic allocation of financial, human, and technological resources required to deliver on CSR goals. This includes assessing project proposals, ensuring responsible budgeting, and directing efforts towards high-impact areas that address critical social and environmental challenges.

Risk Management

The CSR Committee proactively identifies potential risks associated with CSR interventions whether reputational, operational, or regulatory and ensures that effective mitigation strategies are in place. This helps safeguard the company's integrity and ensures compliance with statutory obligations and industry standards.

Monitoring and Reporting

A robust monitoring and evaluation mechanism is in place to track the progress of CSR projects. The Board reviews regular updates and performance reports to assess effectiveness, drive improvements, and ensure transparency. Insights gained through these reviews inform future planning and help enhance the overall impact of the CSR programme.

By embedding CSR into its governance framework, JSW Energy ensures that social responsibility is not a peripheral activity but a core business priority. Board-level engagement brings strategic foresight, rigour, and accountability strengthening the company's ability to deliver measurable and meaningful outcomes for society.

Consolidated CSR Spend

Initiatives	Amount Spent (in ₹ Crore)
Educational infrastructure & systems strengthening	6.59
Enhance skills & rural livelihoods through nurturing of supportive ecosystems & innovations	7.95
General community infrastructure support & welfare initiatives	5.38
Integrated water resources management	7.21
Public health infrastructure, capacity building & support programmes	4.76
Sports promotion & institution building	1.79
Waste management & sanitation initiatives	0.27
Total	33.95

Number of Beneficiaries directly through CSR Initiatives

Thematic Area	Initiative	Beneficiaries
Health & Nutrition	Medical Camps, Eye Screening, Community Clinic & Ambulance Services	15,000+ individuals
	Nutrition Support for TB Patients	327 patients
Sports Development	SHIKHAR Boxing Training & High-Performance Camps	90+ youth
	Competition Participation (State, National, International)	78 participants
	State Women's Youth Boxing Championship (hosted)	Local community engagement
Education & Learning	School Infrastructure Projects (Kaafnoo, Chansoo, Kilba)	Students and staff at 3 government schools
	SAMPARK Foundation – Teacher & Student Support	Schoolchildren and educators across programme locations
Skill Development & Livelihoods	Entrepreneurship Development Programme	30 artisans
	Kaladham Artisan Platform	100+ artisans
	CHARKHA Handloom Initiative	300+ women artisans
Community Development	Infrastructure Improvements (roads, toilets, lighting, benches, CCTV etc.)	Multiple local communities
Renewable Energy	Solar Street Light & Geyser Installations	Residents across 122 sites
Agricultural Livelihoods	Organic & Dairy Farming	386 farmers (276 in organic, 110 in dairy)
	Horticulture Training & Awareness Camps	15 trained farmers + outreach in Yangpa & Urni villages
	Integrated Livestock Development Programme	6,000 farmers, 18,000 livestock

CSR Initiatives

Health and Nutrition

JSW Hydro Energy is committed to improving healthcare in Kinnaur, Himachal Pradesh, through impactful initiatives. It organized two Multi-Specialty Medical Camps serving nearly 3,000 patients with free consultations and extensive diagnostics from IGMC Shimla and AIIMS Bilaspur specialists. An Eye Screening Camp benefited 400 people, and 327 nutrition baskets were distributed monthly to TB patients under the Pradhan Mantri TB Mukt Bharat Abhiyaan. Additionally, the Urja Community Clinic and ambulance services provided care to over 12,000 individuals, including eye screenings for 966 and general health check-ups for 1,801. These efforts prioritize preventive care and community outreach, fostering a healthier, more resilient population.

- Key Outcomes

Medical Camp, Sholtu

Sports and Promotion Development

The Company is committed to fostering sporting talent, with a particular focus on rural communities that often face barriers such as inadequate infrastructure, limited training opportunities, and poor access to nutrition. Through the JSW Foundation, we work to identify and nurture promising athletes—especially in the field of boxing by providing them with the resources and mentorship they need to thrive. In collaboration with government bodies and sports associations, we aim to help these individuals reach their full potential and represent India on international platforms.

High Altitude Boxing Academy, JSW Hydro Sholtu

SHIKHAR - India's Fearless Fighters

Under the SHIKHAR Boxing initiative, over 90 youth across four training centers Sangla, Nichar, Sholtu, and Urni receive regular coaching, gym sessions, and sports nutrition support. Seventeen boxers attended a high-performance camp at IIS Bellary, with five selected for full-time training. SHIKHAR athletes achieved podium finishes at state, university, and national levels, including Elite Nationals and Inter-University Games. A state women's youth boxing championship was hosted at Sholtu, furthering community engagement. Mental conditioning, high-altitude training, inter-center championships, and annual medical assessments were conducted to support holistic athlete development.

Key Highlights of Participation and Achievements

REC Talent Hunt – Noida

- Youth & Senior Category: 9 participants, winning 2 medals (1 Silver, 1 Bronze)
- Junior & Sub-Junior Category: 3 participants, winning 3 medals (1 Gold, 1 Silver, 1 Bronze)

Under-14 State School Championship – Bilaspur

- 6 participants, winning 4 medals (2 Gold, 1 Silver, 1 Bronze)

Elite Women's State Championship – Kullu

- 8 participants, winning 6 medals (4 Gold, 2 Silver)

REC Combined National Talent Hunt – Noida

- 4 participants, winning 2 medals (1 Gold, 1 Silver)

Under-17 & Under-19 Boys State Championship – Sunder Nagar

- 6 participants, winning 1 medal (1 Silver)

Under-19 Girls State Championship – Bilaspur

- 4 participants, winning 4 medals (1 Gold, 1 Silver, 2 Bronze)

Youth Men's State Championship – Reckong Peo

- 5 participants, winning 1 medal (1 Silver)

Elite Men's State Championship – Hamirpur

- 3 participants, winning 2 medals (2 Gold)

Intercollege Senior Girls Championship – Sundernagar

- 8 participants, winning 8 medals (5 Gold, 1 Silver, 2 Bronze)

Junior Girls State Championship – Kangra

- 7 participants, winning 5 medals (3 Gold, 2 Silver) JSW SHIKHAR Team awarded the Runners-up Trophy

Intercollege Boys Boxing Championship – Una

- 4 participants, winning 2 medals (2 Gold)

Under-17 School Boys & Girls National Championship – Delhi

- 5 participants, winning 1 medal (1 Silver)

Value Creation Story :

Case Story of Ashish Kumar: A Boxer's Journey from Humble Beginnings to National Glory

Ashish Kumar's journey in boxing is one of resilience, hard work, and unwavering support. Hailing from a poor family, where his father worked as a farmer and he had two brothers to support, Ashish's path to success in the sport was not easy. However, with immense dedication, and the backing of a strong support system of JSW, he has made a mark in the Indian boxing arena.

Early Life and Background:

Age 25 years, born in a rural village named Katgaon of Tribal District Kinnaur, Himachal Pradesh with limited resources, Ashish Kumar's early life was characterized by financial struggles. His father's earnings as a farmer were meagre, and with three children to look after, providing the essentials for a growing family was often difficult. Ashish, like many young boys from such backgrounds, was drawn to sports from an early age by his coach Mr Vijay Negi, not just as a means of escape but also as a hope for a better future.

Support from JSW:

The turning point in Ashish's life came when he received support from JSW. The support from JSW played a critical role in Ashish's rise from local talent to a national-level boxer. JSW not only provided him with the necessary training equipment and access to top-tier coaching but also financially supported him during every competition.

This partnership allowed Ashish to focus entirely on his training without the burden of financial worries.

Rise Through the Ranks:

Ashish's dedication to the sport, combined with his hard work, soon led him to compete in various national competitions. His remarkable progress became evident as he consistently performed well, earning recognition at multiple levels.

Here are some of his major achievements that showcase his growth in boxing:

1. Elite MEN'S National Boxing Championship at Ballary (2021) – Bronze
2. Elite MEN'S National Boxing Championship at Hisar (2022) - Bronze
3. 37th National Games at Goa (2023) - Silver
4. International Boxing Tournament in Kazakhstan (2023): Participation
5. All India University Games in Punjab (2024) - Gold
6. 38th National Games in Uttarakhand (2024-25) -Silver

Challenges and Determination:

Despite his growing success, Ashish's journey has been fraught with challenges. Coming from a poor family, every step in his career required immense sacrifices, both personally and financially. He had to balance his intense training schedule with the demands of family life. There were moments when the burden of sustaining a career in boxing seemed overwhelming, but Ashish's determination never wavered.

The consistent backing from JSW, along with his grit and dedication, allowed Ashish to overcome these challenges and reach the national stage. His family, especially his father, who worked tirelessly as a farmer, remained his greatest support. Their belief in his dreams motivated Ashish to continue pursuing boxing at the highest level.

Looking Ahead:

Ashish Kumar's journey is still unfolding. His achievements to date have made him one of the brightest prospects in Indian boxing. With the continued support of JSW and his relentless drive, Ashish is now targeting even bigger goals, including competing at international competitions like the World Boxing Championships and the Olympics.

Presently he is taking training at Sports Authority of India's National Centre of Excellence (NCOE) for Boxing in Rohtak.

Value Creation Story :

Education Infrastructure and Development work

JSW Hydro Energy Limited undertook key education infrastructure projects in the community during FY 2024-25, including the second phase construction of the Government Primary School building at Kaafnoo, the first phase construction of the Government Primary School building at Chansoo, and the development of staircases and a Kalamanch at the Government Senior Secondary School in Kilba, enhancing educational facilities and learning environments.

- Key Outcomes
- Skill Development

Skill Centre, Barmer

Vocational training at Maharashtra Project

Entrepreneurship Development Programme

On 12th September, 2024, the JSW Foundation, Sholtu, organised an Entrepreneurship Development Programme for 30 high-performing artisans. The session was led by Mr. Deepak David, Head of CSR, and focused on critical aspects of entrepreneurship, including marketing strategies, product costing, profit management, organisational frameworks, and effective record-keeping.

The programme was structured to be highly engaging, incorporating interactive elements such as brainstorming sessions, role plays, and simulation exercises. These activities provided participants with practical, hands-on insights into business operations. By equipping local artisans with essential entrepreneurial competencies, the JSW Foundation continues to strengthen community-based enterprise development and foster long-term economic self-sufficiency.

Skills and Livelihoods – Kaladham

Kaladham has emerged as a vital platform for economic empowerment, serving both as a marketplace for Self Help Group (SHG) products and as a hub for skill development in traditional crafts. By connecting with over 100 local artisans and achieving sales of ₹ 11 lakh in the past year, the initiative has fostered a self-sustaining model that supports and uplifts local communities.

- Key Outcomes
- Charkha

Vocational training Centre, Barmer

Preserving Heritage and Empowering Women through 'Charkha'

Charkha Program, JSW Hydro Sholtu

The CHARKHA initiative by JSW Foundation empowers over 300 women artisans in Himachal Pradesh by promoting traditional handloom weaving and fostering sustainable livelihoods. Artisans have showcased their handcrafted products at prominent platforms such as the India International Trade Fair, Dilli Haat, Kinnaur Mahotsav, and Dastkar Winter Mela, gaining national exposure and engaging directly with policymakers including the Textile Minister and Development Commissioner (Handlooms). A key milestone was the National Handloom Day celebration at Sholtu, which brought together over 300 artisans for cultural performances and awareness programmes. The launch of the CHARKHA Handloom House at Sholtu created a permanent sales outlet on the National Highway, enhancing market access for both traditional and contemporary weaves. Through these initiatives, CHARKHA strengthens women's economic independence while preserving the region's rich weaving heritage.

Value Creation Story

Phool Devi's Weaving Journey in Gradey Nichar

Phool Devi, a humble artisan from the village of Gradey Nichar in Kinnaur, Himachal Pradesh, had a small family of three. Before 2019, she used to do simple stitching work at home, barely earning enough to cover the family's monthly expenses. With an annual family income of around four lakhs, Phool's personal earnings were only about eighty thousand rupees.

Her life began to change when she joined the CHARKHA Centre in Nichar in 2019. Here, she learned new weaving techniques, experimenting with different yarns and designs that opened a new world for her creativity. Weaving soon became her primary source of income. Supported by her earnings, her daughter Aashima pursued a B.Sc. in Nursing, and Phool Devi moved closer to her workplace, embracing a new chapter in her life.

Participating in local and national exhibitions helped Phool grow not just as an artisan but also as a confident communicator. "I used to be underconfident while speaking, but now I feel more comfortable talking with people," she shared happily.

Her master trainer, Mrs. Anjana Negi, praised her remarkable progress, especially her skill in working with delicate 2/72 yarn over the past several months. Phool Devi's journey is a shining example of how a small intervention and support can transform lives, bringing both skill and confidence to those who dare to dream.

Charkha Centre, JSW Hydro Sholtu

Community Development Works

JSW Hydro Energy Ltd advanced community development in FY 2024–25 through key infrastructure projects aimed at enhancing safety, accessibility, and quality of life. Initiatives included building an ambulance road, public toilet, mortuary shed, and rain shelters; installing 82 park benches and high mast lights; upgrading roads, parking areas, and community halls; and enhancing security with CCTV systems. These efforts reflect the company's commitment to strengthening infrastructure while fostering a sense of pride and well-being among residents.

Promoting Renewable Energy

JSW Hydro Energy Ltd actively promotes renewable energy to address the frequent electricity interruptions in the hilly and snowfall-prone region of Kinnaur. Recognizing the abundant and reliable potential of solar power, the company installed 122 solar street lights and 5 solar geysers across various locations in FY 2024-25, enhancing sustainable energy access and supporting the community's shift towards clean, renewable sources.

Driving Agri-Based Economic Inclusion

Agri Livelihood Program

Empowering farmers remains central to our agricultural efforts. We have engaged 276 farmers in organic cultivation and 110 in dairy farming, supported by training and milk collection centres, resulting in a daily collection of 1,100 litres and improved rural livelihoods. A 15-day horticulture training in Reckong Peo equipped 15 young farmers with practical skills, while awareness camps in Yangpa and Urni further trained local farmers in advanced cultivation techniques.

Integrated Livestock Development Centre Programme

In partnership with JK Trust, we have introduced a three-year initiative benefiting 18,000 livestock and involving 6,000 farmers. The programme has trained 20 artificial insemination technicians, enabling us to enhance rural livelihoods while harnessing technology to improve the sustainability of livestock management.

Interrelated Farming System (IFS) Model

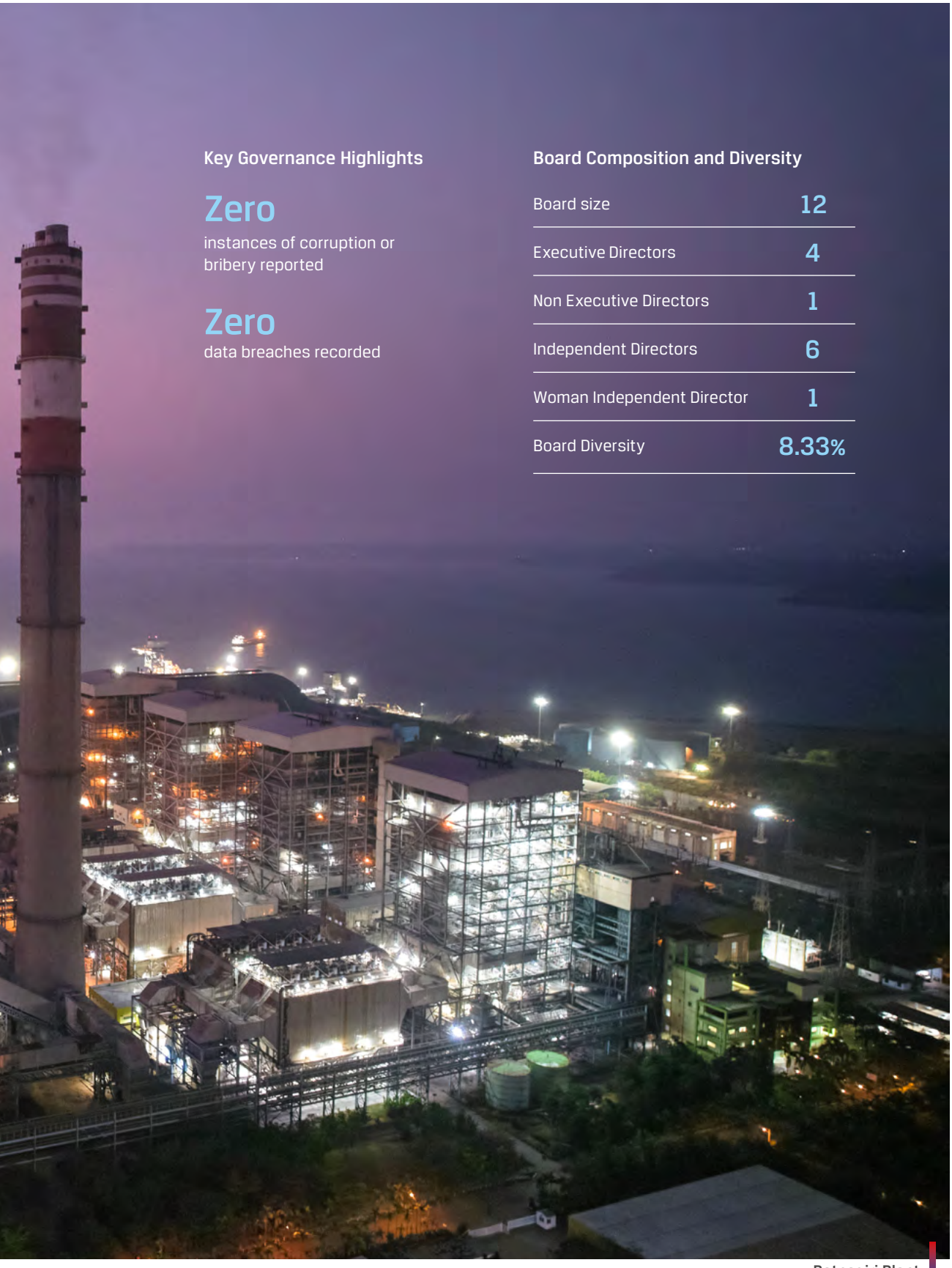
Collaborating with Dr Balasaheb Sawant Konkan Krishi Vidyapeeth, we have implemented the IFS model across 38 villages, establishing 25 model farms and training 50 farmers. By engaging community resource persons and strengthening farm production systems, we are fostering agricultural sustainability and improving the overall well-being of farming households.

Education : SAMPARK Foundation

We are transforming the educational landscape through detailed school audits, refresher training for teachers, and the integration of innovative teaching and learning resources. By equipping educators and engaging students through interactive methodologies, we are fostering a dynamic learning environment and shaping the leaders of the future.

Club Food Programme

In partnership with healthcare professionals and community health workers, the Club Food Programme addresses malnutrition and supports maternal and child health. Through targeted home visits, counselling sessions, and awareness initiatives, we are ensuring individuals and families receive the guidance and care needed to lead healthier lives.



Key Governance Highlights

Zero
instances of corruption or bribery reported

Zero
data breaches recorded

Board Composition and Diversity

Board size	12
Executive Directors	4
Non Executive Directors	1
Independent Directors	6
Woman Independent Director	1
Board Diversity	8.33%

Ratnagiri Plant

Sr. no.	Name	Category & Board Independence	Committee details in JSW Energy Limited
1	SAJJAN JINDAL	Executive Director	None
2	PARTH JINDAL	Non-Executive - Non Independent Director	**Member-** Project Review Committee
3	SHARAD MAHENDRA	Executive Director	**Chairman-** Project Review Committee **Member-** Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee, Sustainability Committee
4	PRITESH VINAY	Executive Director	None
5	RUPA DEVI SINGH	Independent Director	**Chairman-** Compensation and Nomination & Remuneration Committee, Corporate Social Responsibility Committee **Member-** Audit Committee, Sustainability Committee
6	SUNIL GOYAL	Independent Director	**Chairman-** Audit Committee, Stakeholders Relationship Committee, Sustainability Committee **Member-** Compensation and Nomination & Remuneration Committee, Risk Management Committee
7	MUNESH KHANNA	Independent Director	**Chairperson-** Risk Management Committee **Member-** Audit Committee, Compensation and Nomination & Remuneration Committee, Stakeholders Relationship Committee
8	RAJEEV SHARMA	Independent Director	**Member-** Corporate Social Responsibility Committee, Project Review Committee
9	DESH DEEPAK VERMA	Independent Director	None
10	RAJIV CHAUDHRI	Independent Director	**Member-** Project Review Committee
11	AJOY MEHTA	Independent Director	None
12	ASHOK RAMACHANDRAN*	Executive Director	**Member-** Corporate Social Responsibility Committee, Project Review Committee

**Ceased to be a Director with effect from 9th April, 2025*

	Board Attendance in FY 2025 (%)	No of Directorship in listed entities including this listed entity(Refer Regulation 17A of Listing Regulations)	Areas of expertise
	75	3	
	87.5	1	
	100	1	
	100	1	
	100	2	
	100	3	refer to the skill matrix of Corporate Governance Report (Refer Link : https://www.jsw.in/energy/jsw-energy-board-directors)
	100	6	
	100	2	
	100	2	
	100	1	
	100	1	
	87.5	1	

Committees of the Board

- Audit Committee
- Sustainability Committee
- Risk Management Committee
- Stakeholder Relationship Committee
- Compensation and Nomination & Remuneration Committee
- Project Review Committee
- Corporate Social Responsibility Committee

JSW Energy's Compensation and Nomination and Remuneration Committee (CNRC) plays a pivotal role in upholding the Company's commitment to robust corporate governance.

The committee works towards:

- Identifying and recommending candidates for Board appointments, ensuring a diverse and competent leadership team.
- Formulating and overseeing the company's remuneration policy, aligning it with performance metrics and shareholder interests.
- Conducting performance evaluations of the Board and its committees to ensure effective functioning.
- Ensuring compliance with statutory requirements under the Companies Act, 2013, and SEBI regulations.

ESG Governance

- The ESG governance structure at JSW Energy aligns its corporate strategy with sustainability goals, enabling long-term value creation while enhancing risk management and resilience. By embedding ESG considerations into decision-making, JSW Energy promotes transparency, accountability, and stakeholder trust, strengthening reputation and investor confidence. This approach empowers the Company to drive sustainable growth, safeguard the environment, and contribute meaningfully to society.
- The Sustainability Committee leads JSW Energy's climate action agenda. It evaluates climate-related risks and oversees key material issues such as water stewardship and biodiversity. The Committee Chair regularly monitors progress against targets, ensuring alignment with the Company's broader sustainability vision and effective oversight of critical ESG priorities.

Board Sustainability Committee (JMD & CEO, 2 Independent Directors) → Chief Sustainability Officer → Corporate Sustainability Team → Business Unit Manager → Environment and Sustainability Manager

Ethical Business at JSW Energy

JSW Energy upholds accountability, transparency, and integrity as core pillars of its long-term operational success. The Company's corporate governance framework is built on a foundation of trust and sustainable value creation, ensuring responsible growth for all stakeholders.

By fostering a culture of ethical awareness and encouraging responsible behavior across its value chain, JSW Energy remains committed to upholding the highest standards of ethical business conduct and sustainability best practices.

Codes and Policies

Code of Conduct

JSW Energy is guided by a robust Code of Conduct that reinforces the highest ethical standards throughout the organization, from the Board of Directors and senior leadership to all employees. The Company maintains a strict zero-tolerance stance on unethical behavior, including corruption and bribery.

Policy on Business Conduct

This policy reflects JSW Energy's unwavering commitment to sound governance, transparency, and ethical business practices. It outlines the Company's approach to addressing corruption, managing risks, and delivering long-term value through strong governance. The Board of Directors has formally adopted this policy to ensure consistent adherence across all levels of the organization.

Vigil Mechanism

JSW Energy continues to uphold its commitment to ethical, fair, and transparent business practices, anchored in the highest standards of professionalism, integrity, and honesty. Ethical conduct remains central to the Company's decision-making at all levels.

To reinforce this culture, JSW Energy has implemented a robust vigil mechanism that empowers employees and workers to confidentially report any irregularities, unethical behavior, or serious misconduct that could affect the business or its reputation. A clearly defined process ensures timely and effective resolution of such concerns.

During the reporting year, no confirmed cases of corruption were reported, underscoring the strength of the Company's ethical culture and governance framework.

Prevention of Sexual Harassment (POSH)

JSW Energy is committed to providing a safe, respectful, and inclusive workplace for all. In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has a comprehensive POSH policy in place and has constituted Internal Complaints Committees to address any grievances in a fair and timely manner.

In FY 2025, there were no reported cases of sexual harassment, reflecting the Company's continued efforts to maintain a workplace culture rooted in dignity, equality, and mutual respect.

Risk Management

JSW Energy has adopted a Board-approved risk management framework aligned with the principles of the COSO Framework. Recognizing that enterprise risk management (ERM) is an ongoing and dynamic process, the Company emphasizes strong oversight and strategic guidance from the Board.

The Risk Management Committee plays a pivotal role by maintaining regular engagement with the Board of Directors and Plant Heads. It proactively identifies emerging risks and implements timely mitigation measures to ensure business continuity and long-term resilience.

Enterprise Risk Management

The ERM at JSW Energy integrates the assessment of both potential opportunities and risks that could impact the organization. Its core objective is to enhance sustainable value creation across all operations and for all stakeholders.

The Company acknowledges that both emerging and known risks must be effectively managed and mitigated to:

- Safeguard the interests of shareholders and other stakeholders
- Achieve strategic and operational objectives
- Support long-term, sustainable growth

Risk Management Structure

Board of Directors → Chief Risk Officer / Risk Management Committee → Senior Management at Corporate → Plant Heads → Department Heads

Key and Emerging risks identified

Key Issue Identified	Mitigation plan
Fly Ash Management	• All plants use ESPs to maintain dust levels within permissible limits. • ESPs are maintained and upgraded as per OEM standards. • Achieved 100% ash utilization through partnerships with cement and related industries. • A 45,000 MT ash silo at Ratnagiri is operational, with ~90,000 MT fly ash exported as of Nov 2024.
Biodiversity	• Biodiversity assessments conducted for multiple sites (Hydro-Sholtu, Ratnagiri, Tuticorin, Dharapuram, Sandur, Ind-Barath). • Most sites are classified as medium to low risk; JSWE Utkal, Jharsuguda, and Ratnagiri are high to medium risk. • A site-specific Biodiversity Management Plan is being developed for Ratnagiri. • Biodiversity Risk assessment conducted at JSWE Utkal, Jharsuguda.

Business Continuity Management

Business Continuity Management (BCM) is a structured approach aimed at identifying potential threats to the organization and evaluating their potential impact on operations should they occur.

It establishes a framework to strengthen organizational resilience and ensures a prompt and effective response to protect the interests of key stakeholders, as well as the Company's reputation, brand, and value-generating activities.

Facilities Achieving achieved ISO 22301 certification for Business Continuity Management Systems.

1. Barmer
2. Ratnagiri
3. Vijayanagar
4. Sholtu

Structure of ISO 22301:2019 Standard

Plan

Clause 4: Context of the Organization

Clause 5: Leadership

Clause 6: Planning

Clause 7: Support

Do

Clause 8: Operation

Check

Clause 9: Performance Evaluation

Act

Clause 10: Improvement

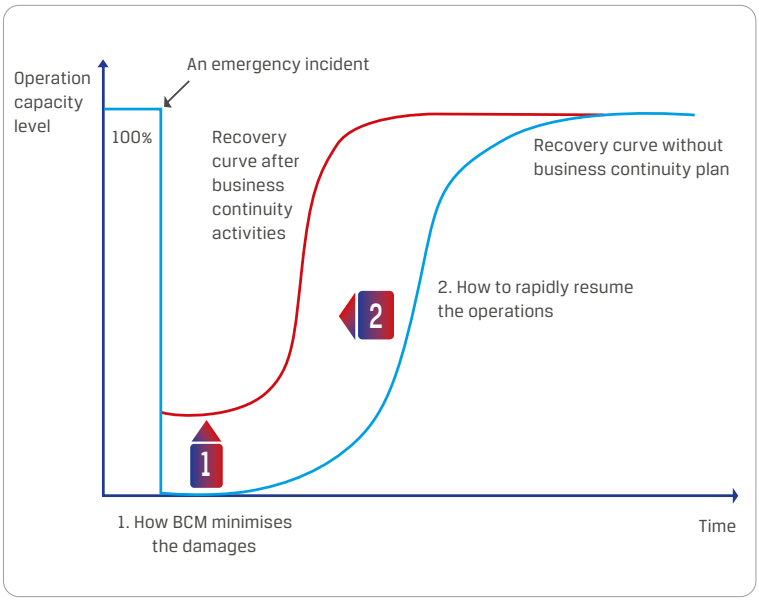
Key Components of the Business Continuity Management System (BCMS)

- **Comprehensive Policy:** A formal policy outlining the organization's commitment to business continuity.
- **Defined Roles and Responsibilities:** Engagement of skilled personnel with clearly defined roles to ensure effective execution.
- **Structured Management Processes, including:**
  - Policy formulation
  - Planning, implementation, and operations
  - Performance assessment
  - Management reviews
  - Continuous improvement initiatives
- **Documented Resources:** Tools and documentation that support operational oversight and facilitate performance monitoring.
- **Organization-Specific BCM Processes:** T Tailored processes relevant to the specific needs and risk profile of the organization.needs and risk profile of the organization.

Benefits of BCMS

At JSW Energy, the Business Continuity Management System (BCMS) plays a pivotal role in strengthening organizational resilience and ensuring uninterrupted operations during unforeseen disruptions. By proactively identifying risks, establishing robust response strategies, and securing critical functions, BCMS minimizes downtime and safeguards stakeholder interests.

More than a procedural framework, BCMS reflects JSW Energy's enduring commitment to reliability, sustainability, and seamless service delivery. It enhances our agility in crisis response while reinforcing regulatory compliance, financial stability, and stakeholder trust.



The benefits of BCMS extend across multiple dimensions:

Perspective	Key Benefits
Business	Aligns with strategic goals, builds organizational resilience, protects brand reputation, and offers a competitive edge in the energy sector.
Financial	Reduces legal exposure and financial losses by minimizing operational disruptions and associated direct and indirect costs.
Stakeholder	Prioritizes employee safety, asset protection, and environmental stewardship, reinforcing trust and fulfilling stakeholder expectations.
Internal Operations	Enhances operational efficiency by identifying vulnerabilities, managing risks proactively, and maintaining performance during crises.

Through BCMS, JSW Energy ensures a state of preparedness, maintains business continuity, and upholds its commitment to operational excellence and stakeholder confidence.

Climate Action and TCFD Alignment

Strategic Approach

At JSW Energy, we are committed to proactively addressing the risks and opportunities associated with climate change. Recognizing its significant implications for our business and financial performance, we have adopted the TCFD to guide our climate strategy.

These standards focusing on governance, strategy, risk management, and metrics/targets—provide a globally consistent and comparable framework for identifying, managing, and disclosing sustainability and climate-related risks and opportunities. By aligning with TCFD, we aim to strengthen our understanding of climate impacts, enhance transparency, and build greater accountability with investors and stakeholders.

We are currently conducting comprehensive assessments to identify material sustainability and climate risks and opportunities, reinforcing our commitment to responsible environmental stewardship and long-term business resilience.

Ratnagiri Plant

Governance of Climate-Related Issues

Board Oversight

Climate action is integrated at the highest level of corporate governance. Board-level committees, including the Sustainability Committee, oversee climate-related risks and opportunities. Sustainability performance and strategic initiatives are reviewed bi-annually, ensuring strong leadership accountability and organizational alignment.

Management Oversight

At the management level, oversight is driven by structured collaboration:

- **Executive Committee:** Comprising the JMD & CEO, CFO, COO, Section Heads, and special invitees, the committee meets monthly to review sustainability performance and integrate climate-related KPIs into decision-making.
- **Corporate Functions Teams:** Cross-functional collaboration between the risk, sustainability, and strategy teams ensures climate considerations are embedded into business planning. These teams maintain active engagement with plant sites and facilitate ongoing risk reviews.

Strategic Focus on Climate Risks

Our climate strategy prioritizes the identification and management of both transition risks (e.g., policy changes, technology shifts) and physical risks (e.g., extreme weather events, water scarcity). These efforts ensure our operations remain resilient in a changing climate and support our broader goals of sustainability and stakeholder value creation.

Source	Purpose
Intergovernmental Panel on Climate Change (IPCC)	Assesses physical climate risks by modeling various greenhouse gas concentration pathways.
International Energy Agency (IEA)	Evaluates implications of climate-related policies and technologies on global energy systems.

Climate Risk Modelling Framework

JSW Energy adopts a dual-pronged approach to assess both physical and transition risks using scenario analysis. This framework allows us to make informed decisions by evaluating risk exposures across locations and incorporating resilience measures into strategic planning.

1. Business-as-Usual Scenario

IPCC RCP 8.5 (Physical Risks)

This scenario assumes no major climate action and forecasts extremely high greenhouse gas emissions. Key features:

- Projected global mean temperature rise of ~3.7°C (with a range of 2.6°C to 4.8°C) by 2100.
- Higher probability of severe climate impacts like heatwaves, droughts, and extreme weather.
- Assumes continued reliance on fossil fuels with limited mitigation policies.

IEA WEO-2020 Stated Policies Scenario (STEPS)

- Reflects existing and announced policy commitments without additional decarbonization efforts.
- Used as a benchmark for current trajectory against future risks.

2. Optimistic Scenario

IPCC RCP 4.5 (Physical Risks)

This intermediate scenario assumes moderate climate action:

- Predicts a global temperature rise of ~1.8°C (range: 1.1°C to 2.6°C) by 2100.
- Envisions the implementation of targeted emission reductions and adaptive measures.

IEA WEO-2020 Sustainable Development Scenario (SDS) (Transition Risks)

- Outlines a future aligned with the Paris Agreement, targeting net-zero CO_2 emissions from the energy sector by ~2070.
- Includes widespread clean energy adoption and reduced air pollution.

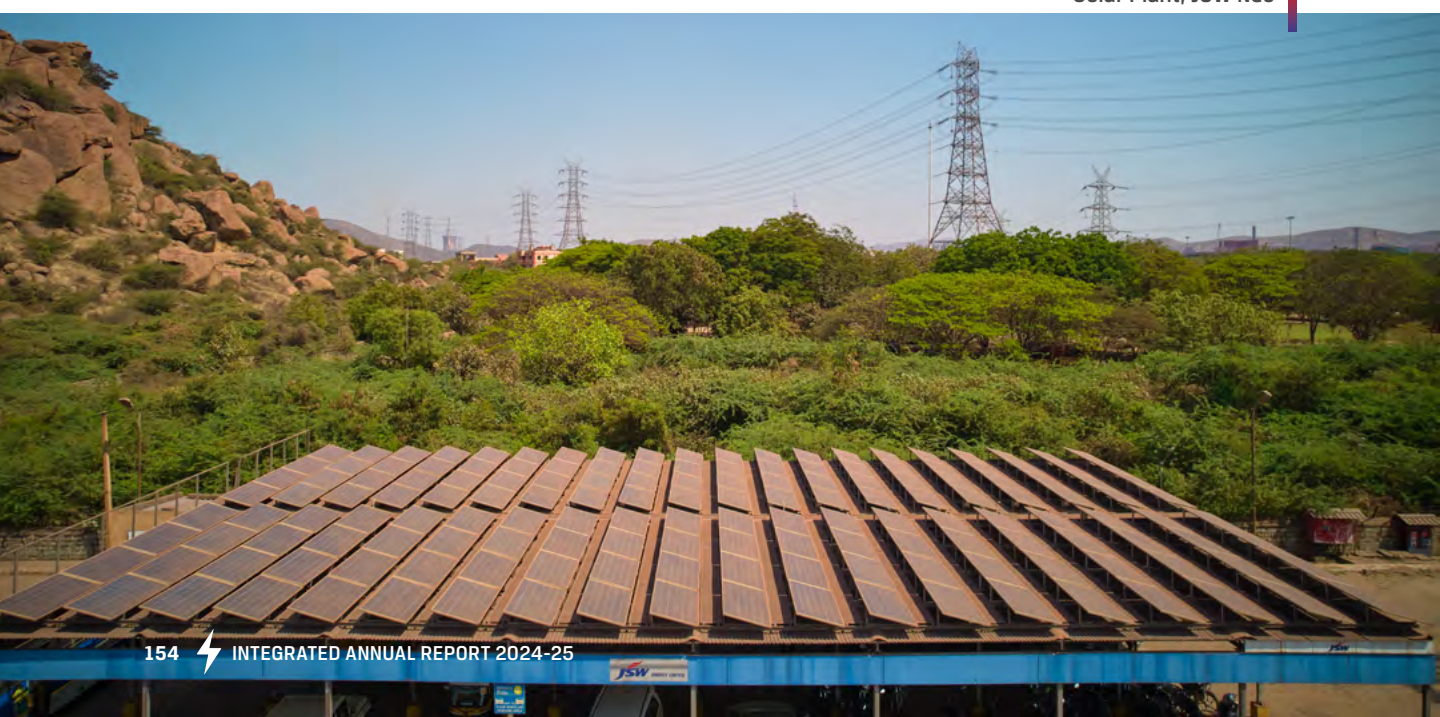
Scenarios Shaping Our Decision Making

These scenarios are integrated into our risk assessments to:

- Evaluate location-specific exposure to climate risks.
- Identify high-risk assets based on physical vulnerability and policy sensitivity.
- Guide mitigation planning and investment decisions for greater climate resilience.

JSW Energy is conducting detailed site-level assessments to evaluate and quantify the likelihood and impact of identified risks at the plant/facility level, enabling more robust and climate-resilient infrastructure planning.

Solar Plant, JSW Neo



Physical and Transition Risks

At JSW Energy, we have identified both transitional and physical risks across our operations. Transitional risks have been assessed under two distinct scenarios, while physical risks have been evaluated under scenario-based analyses for our hydro assets—Karcham, Baspa, and Kuther, as well as thermal plants.

Category	Description
Physical Risks Climate change-related physical risks may arise from sudden, extreme events (acute) or from gradual, long-term changes in climate patterns (chronic).	**Chronic Risks :** Water scarcity poses significant operational challenges for our facilities located in high water-stress regions. Moreover, extreme heat waves driven by temperature fluctuations are further disrupting our operations. **Acute Risks :** Flooding caused by intense rains and cyclones is affecting operations, with the potential for shutdowns and service interruptions. These climate events also challenge the reliability of raw material sourcing. **Mitigation Strategies :** **Pan-India Diversification:** We are actively expanding our footprint across India in the renewable energy sector, which has minimal raw material requirements during operations. **Zero Liquid Discharge Compliance:** All our facilities operate as zero liquid discharge (ZLD) plants, demonstrating our commitment to responsible and sustainable water management. **Reducing Freshwater Usage:** We are focused on lowering our specific freshwater consumption in the coming years through targeted initiatives which enhance recycling and re-use of water along with rainwater harvesting initiatives. **Water Conservation Initiatives:** Water assessments are conducted at all sites to identify conservation opportunities and improve efficiency. Efforts include developing storage infrastructure to reduce water scarcity risks, along with regular pipeline maintenance to prevent leaks and water loss. **Recycling and Rainwater Harvesting:** Water recycling, reuse, and rainwater harvesting systems have been implemented across all thermal power plants. **Enhancing Operational Resilience:** These initiatives collectively aim to improve the resilience of our operations to water-related challenges. **Monitoring Weather Patterns:**We are deploying systems to track weather trends, particularly rainfall patterns, to better anticipate and mitigate potential future risks.
Transition Risks Shifting to a low-carbon economy may involve significant changes in policies, laws, technologies, and markets to meet climate change mitigation and adaptation goals.	**Policy Risks:** Stricter environmental regulations—such as the Perform, Achieve, and Trade (PAT) scheme, carbon taxes, and increased coal cess—could lead to higher production costs and narrower profit margins. **Market Risks :** Evolving consumer preferences toward renewable energy, driven by the demand to move away from thermal sources, present risks related to coal price volatility and inconsistent quality. **Technology Risks :** JSW Energy is exploring capital-intensive low-carbon technologies such as battery energy storage, pumped hydro, and green hydrogen (for JSW Steel), though their financial viability and implementation pose significant challenges. **Consumer Shift Risk: Fossil to Clean Energy:** JSW Energy is expanding its renewable capacity while enhancing thermal asset performance through technology upgrades, including boiler modifications to utilize JSW Steel's waste gases. **Reputational Risk :** The potential negative impacts of our business decisions on our social license to operate are strongly connected to how we contribute to the well-being of the broader community and the environment. These effects can significantly shape our reputation among both investors and the wider public. **Mitigation Strategies** **Replacing coal-based boilers:** Progressively shifting from coal-fired boilers to using waste gases supplied by our Group company, JSW Steel, at our Vijyanagar plant. The transition is under construction phase presently. **Reducing reliance on fossil fuels:** This change removes dependence on fossil fuels, thereby lowering associated policy and market risks. **Carbon pricing approach:** Our Internal Carbon Price (ICP) set at 12 USD/tCO_2e helps evaluate the practicality of upcoming low-carbon projects in the short to medium term. **Maintaining competitiveness:** Committing to a low-carbon transition while preserving our market competitiveness through adequate financial and project planning and execution.

Category	Description
Opportunities	**Harnessing Growth Opportunities :** Building on the growing demand for renewable energy and India's target of achieving 500 GW of fossil-free capacity by 2030, we aim to increase our capacity from 7.2 GW to 30 GW by 2030, with majority of the new capacity coming from renewable sources. **Policy and Regulatory Advantage :** Utilizing supportive policies and regulations that encourage low-carbon development to accelerate our expansion efforts towards the 30 GW goal. **Net-Zero Ambition :** Committed to achieving Net-Zero emissions by 2050 or sooner. **Investment in Advanced Technologies:** Pursuing cutting-edge ultra-low carbon technologies, including green hydrogen, Battery Energy Storage Solutions (BESS) and carbon circularity to drive decarbonization **Ongoing Vigilance :** Continuously monitoring market and policy developments to capitalize on emerging opportunities and maintain leadership in sustainable energy

Wind Turbine Construction at Tuticorin Project

Physical Risk Assessment for Hydropower Projects

JSW Energy has conducted a comprehensive Climate Risk and Adaptation Assessment (CRA) for its major hydropower assets—Karcham Wangtoo, Baspa, and Kutehr—located in the Himalayan region of Himachal Pradesh. These assets are increasingly exposed to evolving physical climate risks.

Key Objectives:

- Assess both current and future climate risks to critical hydropower assets.
- Strengthen the climate resilience of infrastructure and operations.

Identified Physical Climate Risks:

- Cloudbursts and flash floods
- Changing snow and glacier patterns
- Landslides
- High sediment flow
- Water scarcity
- Glacial Lake Outburst Floods (GLOFs)

Assessment Approach:

- Aligned with the Principles of Climate Risk Management for Climate Proofing Projects (2020).
- Used historical data and downscaled CMIP6 climate models under SSP2-4.5 and SSP5-8.5 scenarios.
- Employed hydrologic modeling, hazard mapping, and geospatial analysis.
- Applied a Likelihood-Consequence (L-C) framework to evaluate and prioritize risks.

Karcham Dam at JSW Hydro Sholtu

Key Outcomes:

- Short-term risks are relatively low; however, long-term risks are identified for landslides and GLOFs.
- Developed a Physical Risk Summary Matrix outlining:
  - Nature of risks
  - Proposed interventions
  - Rationale and benefits
  - Recommended implementation measures

Next Steps:

- Finalizing phased mitigation plans with experts and site teams:
  - Short-term (0–3 years)
  - Medium-term (3–10 years)
  - Long-term (〉10 years)
- Plans will address climate adaptation, operational resilience, and financial impact mitigation.

Risk Management Framework

We follow a structured and comprehensive climate risk assessment framework to identify and evaluate climate-related risks. This framework operates at two levels:

1. Asset/Plant Level

- **Risk Identification and Assessment:** Climate-related risks are assessed at the asset level and categorized as high, medium, or low, based on a 3x3 risk matrix.
- **Evaluation Criteria:** Assessment is based on the probability of occurrence and the expected impact of each risk.

2. Corporate Level

- **Holistic Assessment:** Climate-related risks and opportunities resulting from policy, regulatory changes, market dynamics, and emerging technologies are reviewed.
- **Integration:** These are incorporated into overall corporate risk management and strategy.
- **Risk Categorization:** Similar to asset level, risks are classified into high, medium, and low based on potential business impact.

Risk Management Process

We assess climate-related risks and opportunities at both asset and corporate levels to:

- **Identify Key Risks:** Understand climate vulnerabilities.
- **Develop Mitigation Plans:** Create tailored responses for different risk scenarios
- **Integrate into Decision-Making:** Ensure risks and opportunities influence strategic and operational decisions.
- **Enhance Resilience:** Improve preparedness for climate-related disruptions.

For more details on risk Management Please refer to pg: 149

Metrics and Targets

We use Key Performance Indicators (KPIs) and targets to measure and improve our effectiveness in managing climate risks and opportunities, including:

- GHG emissions reduction
- Energy efficiency
- Renewable energy expansion

We regularly monitor and report these metrics to ensure accountability and transparency for our stakeholders.

Information and Cybersecurity

JSW Energy considers cybersecurity a top priority and has established a comprehensive and well-defined policy to address associated risks. The company adheres to the ISO 27001:2013 framework and holds certifications for both Information Technology (IT) and Operational Technology (OT) compliance. Oversight is maintained through a board-level "Risk Management" committee that periodically reviews and mitigates cybersecurity threats.

Several proactive measures have been implemented to strengthen the company's cyber resilience, including multi-factor authentication for remote VPN access, the creation of a secure alternate disaster recovery VPN, and enhancements to the incident response process through onboarding of incident response retainer services.

To further safeguard operations, JSW Energy employs Google's advanced phishing and malware protection features, conducts regular critical security updates for operating systems on remote endpoints, and runs information security awareness campaigns. The company actively manages system vulnerabilities through comprehensive Vulnerability

Power House, Kutehr Hydro Project

Barrage, Kutehr Hydro Project

Assessment and Penetration Testing (VAPT) of all public-facing assets and enforces firewall hardening rule sets. Additionally, a firewall remediation tool has been deployed to address identified gaps, and JSW Energy has subscribed to a cyber insurance policy as a risk transfer measure. These collective efforts underscore the company's robust and proactive approach to cybersecurity.

In FY 2025, there were no cases of cybersecurity threats or Data breaches.

Customer Relationship Management

At JSW Energy, fostering strong, transparent, and long-term relationships with our customers is a key strategic priority. We recognize that customer satisfaction and trust are essential to our sustained growth and market relevance. In collaboration with our technology and research partners, we continuously innovate and adapt to evolving market dynamics to meet changing customer needs. Our focus remains on enhancing production efficiency, cost competitiveness, environmental performance, and upholding the highest safety standards.

Customer feedback plays a pivotal role in shaping our services. We maintain regular engagement with our diverse customer base including distribution utilities, designated nodal agencies, and commercial and industrial enterprises through multiple communication channels. These interactions help us gather valuable insights, identify areas of improvement, and proactively address concerns. By adopting a holistic approach to understanding customer behavior, expectations, and needs, we are able to tailor our strategies and deliver high-quality, reliable, and customer-centric solutions.

Tax Strategy and Governance

JSW Energy maintains a robust tax strategy and governance framework that aligns with its broader principles of transparency, compliance, and ethical business conduct. The company ensures full compliance with applicable tax laws and regulations across all jurisdictions in which it operates. By adopting a prudent and responsible approach to tax planning, JSW Energy aims to manage tax risks effectively, support long-term value creation, and contribute fairly to public finances. Oversight is maintained through strong internal controls and periodic reviews, reinforcing accountability and governance at all levels.

Political Contributions and Spending

The company does not make any financial contributions to political parties, candidates, or related activities. This approach reflects our commitment to ethical governance, transparency, and independence in all our business operations.