

Independent Assurance Statement

Assurance Statement on BRSR and Integrated Report (IR)

for



Reporting Period:

April 01, 2025 – March 31, 2026



Bureau Veritas (India) Private Limited

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Introduction and Objective of Work

JSW Energy Limited (hereinafter referred to as “JSW Energy”) engaged Bureau Veritas (India) Private Limited (hereinafter referred to as “Bureau Veritas”) to undertake an Independent Assurance of sustainability disclosures reported in the Integrated Report (IR) of JSW Energy (hereinafter abbreviated as “Report”) for the reporting period from 1st April 2025 to 31st March 2026 and provide Reasonable Assurance Statement on the aforesaid report.

The objective was to provide a Reasonable Assurance Statement for the disclosures in the Business Responsibility and Sustainability Report (BRSR) Core and the Integrated Report, in accordance with the Global Reporting Initiative (GRI) Standards, 2021.

The assurance process, conducted in two phases from November 2025 to April 2026, involved verifying JSW Energy’s sustainability practices at its operations and reviewing relevant documents and non-financial disclosures. This comprehensive assessment forms the basis of the Reasonable Assurance Statement for the specified reporting period.

Intended User

The assurance statement is made solely for “JSW Energy and its stakeholders” as per the governing contractual terms and conditions of the assurance engagement contract between “JSW Energy” and “Bureau Veritas”. To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than “JSW Energy” for the work we have performed for this assurance report, or our conclusions stated in the paragraph below.

Reporting Criteria

The company has adopted the criteria for preparing the report:

- The International<IR> Framework (January 2021);
- Global Reporting Initiative (GRI) Standards 2021;
- Greenhouse Gas (GHG) Protocol;
- Business Responsibility and Sustainability Report (BRSR) Core (Refer Annexure I) as notified by Securities and Exchange Board of India (“SEBI”) vide Master Circular No. HO/49/14/14(7)2025-CFD-POD2//3762/2026 dated January 30, 2026 , for BRSR Core KPIs.

Assurance Standards Used

Bureau Veritas conducted reasonable sustainability assurance in accordance with the requirements of International Federation of Accountants (IFAC), International Standard on Assurance Engagement (ISAE) 3000 (Revised) Reasonable Assurance & Assurance Engagements on Greenhouse Gas Statements as per ISAE 3410. Under this standard, Bureau Veritas has reviewed the information presented in the report against the characteristics of relevance, completeness, materiality, reliability, neutrality, and understandability.

Scope, Boundary, and Limitations of Assurance

The scope of assurance involves sustainability performance of non-financial disclosures (General and Topic Specific as mentioned below) of the following operations in India for the period 1st April 2025 to 31st March 2026 based on GRI Reporting Standards 2021, BRSR Core and GHG protocol. Assessment was conducted by means of physical site visits and Virtual Verification of following sites.

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TABLE 1:

Sr. No.	Site Name	Location
1	JSWEL – Ratnagiri (Thermal)	Ratnagiri - Maharashtra
2	JSWEL – Vijayanagar (Thermal)	Vijayanagar – Karnataka
3	JSWEL - Nandyal (Thermal)	Nandyal – AP
4	JSW Energy Barmer Limited (Thermal)	Barmer - Rajasthan
5	JSW Energy (Utkal) Limited (Thermal)	Jharsuguda – Odisha
6	JSW Mahanadi Power Company Limited (Thermal)	Chhattisgarh
7	JSW Hydro Energy Limited - Baspa and Karcham Wangtoo (Hydro)	Sholtu - Himachal Pradesh
8	*JSW Energy (Kutehr) Limited (Hydro)	Kutehr – Chamba
9	JSW Energy Limited (Solar)	Nandyal & Salboni
10	JSW Neo Energy Limited (Mytrah) (Solar & Wind)	Multiple Locations
11	O2 Renewable Power Limited (Solar & Wind)	Multiple Locations
12	JSWREVL (Solar)	Karnataka - Vijayanagar
13	JSWREL (SECI IX) (Wind)	Tuticorin & Dharapuram (Tamil Nadu)
14	JSWRE2L (SECI X) (Wind)	Tuticorin & Dharapuram (Tamil Nadu)
15	JSWRECML (Solar)	Vijayanagar & Nandyal
16	JSWREVL Sandur (Wind)	Sandur - Karnataka
17	JSW Renewable Energy Coated Limited (Wind)	Vaspet -Maharashtra
18	JSW Renewable Energy Dolvi Limited (Wind)	Maharashtra
19	JSW Neo Energy Limited – Hetero Power (Wind)	Multiple Locations
20	JSWREVL - Salem (Wind)	Tamil Nadu
21	*JSWRE (ANJAR) Limited -Anjar (Hybrid)	Gujrat
22	*JSWRE (KAR) Limited - Vijayanagar Floating Solar	Tamil Nadu
23	JSW Green Hydrogen Limited	Karnataka
24	Mumbai Head Office	Mumbai

*Recently commissioned plants, considered only for the current year as operations and power generation commenced mid-year; these assets contribute less than 0.5% of JSWEL’s total consolidated generation capacity.

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Methodology adopted for Assurance

The assessment of the procedures or approaches followed for data compilation and reporting of the sustainability performance in line with non-financial disclosures for specific operations (referred in Table 1) was carried out as follows:

- Verification, on a sample basis, of evidence supporting the data.
- Verification of the sample data and information on selected material topics.
- Assessment of the suitability between the backup data and the information presented in the IR.
- The general and topic-specific non-financial sustainability standard disclosures are subject to moderate assurance based on the extent of information made available for assurance.
- Completion of assurance statement for inclusion in the report reflecting the verification, findings, and conclusion of the disclosure's assurance.

Review of the level of adherence to the BRSR framework for Reasonable Assurance of Core parameters, the reporting framework followed by JSW Energy in preparing the report and the principles of Materiality, Inclusivity and Responsiveness, and stakeholder engagement framework deployed at JSW Energy.

The reasonable assurance includes verification of the data and information on selected material BRSR Core topics reported in the following:

Sl. No	Attribute	Parameter	Cross Reference to the BRSR
1	Greenhouse Gas (GHG) Footprint	Scope 1 Emissions	Principle 6, Question 7 of Essential Indicators
		Scope 2 Emissions	
		GHG Emission Intensity	
2	Water Footprint	Total Water Consumption	Principle 6, Question 3 of Essential Indicators
		Water Intensity	Principle 6, Question 4 of Essential Indicators
		Water Discharge	
3	Energy Footprint	Total Energy Consumed	Principle 6, Question 1 of Essential Indicators
		% from Renewable Sources	
		Energy Intensity	
4	Waste Management (Circularity)	Category-wise Waste Generation	Principle 6, Question 9 of Essential Indicators
		Waste Intensity & Recovery	
5	Employee Wellbeing and Safety	Spending on Well-being	Principle 3, Question 1(c) of Essential Indicators
		Safety Incidents	Principle 3, Question 11 of Essential Indicators
6	Gender Diversity	Wages Paid to Females	Principle 5, Question 3(b) of Essential Indicators
		POSH Complaints	Principle 5, Question 7 of Essential Indicators
7	Inclusive Development	MSME/Indian Sourcing	Principle 8, Question 4 of Essential Indicators
		Wages in Smaller Towns	Principle 8, Question 5 of Essential Indicators
8	Customer & Supplier Fairness	Data Breach Incidents	Principle 9, Question 7 of Essential Indicators
		Accounts Payable Days	Principle 1, Question 8 of Essential Indicators
9	Business Openness	Related Party Transactions & Concentration	Principle 1, Question 9 of Essential Indicators

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- The data reported for 305-3 (Scope-3 GHG emissions) is restricted to cat.1- Purchased Goods and services, Cat 2- Capital goods, Cat 3- Fuel and Energy, Cat 4- Upstream Transportation, Cat 5- Waste generation, Cat 6-Business travel, Cat 7- Employee commute, Cat 8- to 15 are not applicable to the business.
- Reference for Emission Factors of Scope 3: World Energy Association's Environmental Performance Indicators (GHG Emissions) 2024; GABI database- 2025, DEFRA 2025.

For IR, reasonable assurance was done for the selected sites listed in the section of **Scope, Boundary, and Limitations of Assurance** for all the GRI Universal and Topic Specific Standard Disclosures as mentioned in **Annexure-1**.

Limitations and Exclusions

The assurance is limited to the above-mentioned scope of work and excludes the information relating to:

- Data related to the Company's financial performance disclosures.
- Activities and practices followed outside the defined assurance period stated hereinabove.
- Positional statements, expressions of opinion, belief, aim, or future intention by "JSW Energy" and statements of future commitment.
- The assurance does not extend to the activities and operations of "JSW Energy" outside of the scope and geographical boundaries mentioned in the report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "JSW Energy".
- Compliance with any Environmental, Social, and legal issues related to the regulatory authority.
- Any of the statements related to the company aspect or reputation.

Management Responsibility

JSW Energy Limited is completely responsible for the contents of the report, identification of material topics, and data reporting structure. The selection of reporting criteria, reporting period, reporting boundary, monitoring, and measurement of data, preparation, and presentation of information for the report are the sole responsibility of the management of "JSW Energy". Bureau Veritas (BV) was not involved in the drafting or preparation of the report and any other backup data for the reporting period. The responsibility of BV was to provide reasonable independent assurance for the sustainability of non- financial disclosures as described in the scope of assurance.

Uncertainty

The reliability of assurance is subject to uncertainty(ies) that is inherent in the assurance process. Uncertainties stem from limitations in quantification models used, assumptions, or data conversion factors used or may be present in the estimation of data used to arrive at results. Our conclusions with respect to this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

Conclusions for Integrated Report

Based on the procedures followed as mentioned in the scope of work and methodology adopted and the data/evidence obtained, the sustainability performance of non-financial disclosures in the Integrated Report of JSW Energy Limited is reviewed as per the GRI Reporting Standard 2021 framework for the reporting period (1st April 2025 to 31st March 2026).

It is concluded based on the assurance review that the information presented in the Integrated Report for JSW Energy operations with reference to select sustainability reporting non-financial disclosures of the Global Reporting Initiative (GRI Standard 2021) is proper, adequate, reliable, and maintained in line with the material topics and reporting criteria, which JSW is solely responsible for consideration.

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Conclusions for BRSR

Based on BV methodology and the activities described above, it is our opinion that the BRSR for FY 2025-26 of "JSW Energy", containing its reporting and declaration of the various ESG parameters from the operations within the reporting boundary and the reporting period, as described above, is prepared in all material respects in line with the applicable criteria here before stated

Statement of independence, impartiality, and competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 196 years history.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

We are particularly vigilant in the prevention of conflicts of interest. No member of the assurance team has a business relationship with "JSW Energy", its Directors, Managers, or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes and an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

Our Reasonable Assurance for IR & BRSR Core, Limited Assurance for BRSR Non-core report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Amit Kumar
Lead Assuror
Bureau Veritas India Private Limited
Mumbai, India
Dt: 13th June, 2026

Rupam Baruah
Technical Reviewer
Bureau Veritas India Private Limited
Mumbai, India
Dt: 13th June, 2026

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Annexure-1

Universal Standard

- GRI 2: General Disclosures
- GRI 3: Material Topics

Topic-Specific Standard Disclosures

Environment

- GRI 301: Materials
- GRI 302: Energy
- GRI 303: Water and Effluent
- GRI 304: Biodiversity
- GRI 305: Emissions
- GRI 306: Waste
- GRI 308: Supplier Environmental Assessment

Social

- GRI 401: Employment
- GRI 402: Labor/Management Relations
- GRI 403: Occupational Health and Safety
- GRI 404: Training and Education
- GRI 405: Diversity and Equal Opportunity
- GRI 406: Non-discrimination
- GRI 407: Freedom of Association and Collective Bargaining
- GRI 408: Child Labor
- GRI 409: Forced or Compulsory Labor
- GRI 410: Security Practices
- GRI 411: Rights of Indigenous Peoples
- GRI 413: Local Communities
- GRI 414: Supplier Social Assessment
- GRI 415: Public Policy
- GRI 416: Customer Health and Safety
- GRI 417: Marketing and Labeling
- GRI 418: Customer Privacy