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De-risked and resilient supply ecosystem through tactful partnerships for lower capital cost



JSW Energy Vijayanagar Power Plant

Securing technology partnerships for supply-chain resilience

A. Entered into a technology licensing agreement with SANY Renewables to strengthen the wind equipment supply chain, improve technology access and enhance cost competitiveness

JSW Energy has entered into a technology licensing agreement with SANY Renewables to strengthen its wind equipment supply chain, enhance access to proven turbine technology, and improve cost competitiveness. This partnership supports localisation, mitigates supply chain risks, and enables faster scaling of wind capacity with greater control over equipment availability and lifecycle performance.

We have gained valuable insights and developed direct relationships with vendors and equipment suppliers and are currently constructing multiple power plants with an aggregate capacity of 14.05 GW including, 3.20 GW of thermal power plants, wind projects of 2.35 GW, solar projects of 3.55 GW, hydro project of 0.15 GW, and 4.80 GW of hybrid power projects.

B. Strategic joint venture with Toshiba for turbine generator manufacturing to support thermal capacity expansion and localise critical equipment supply

Our joint venture with Toshiba for turbine generator manufacturing provides assured access to critical thermal equipment, supporting timely execution of thermal capacity expansion. The partnership enables

localisation of high-value equipment, reduces dependence on imports, improves cost and delivery certainty, and strengthens execution capability for large supercritical and ultra-supercritical projects.

We have de-risked our under-construction Salboni thermal power project in West Bengal by securing a supply agreement with Toshiba JSW Power Systems Private Limited for securing two steam turbine generators of 1,600 MW (2 x 800 MW). The turbine-generator package will be manufactured and supplied in line with the project's construction schedule, thereby enhancing supply-chain certainty and reducing risks arising from industry-wide equipment shortages.

C. Progressing acquisition of the boiler business of General Electric, aimed at securing long-term access to key thermal equipment capabilities and strengthening domestic manufacturing integration

The acquisition of General Electric's boiler business (currently under progress) will aid in securing long-term access to core boiler technology and manufacturing capabilities. This strategic move deepens backward integration, enhances supply-chain resilience, supports domestic manufacturing, and provides greater control over cost, quality, and execution timelines for future thermal projects and brownfield expansions.

JSW Energy's equipment sourcing strategy is closely aligned with its long-term expansion across thermal, renewables, and storage, ensuring availability of critical components ahead of project timelines.

Building strategic manufacturing and storage capabilities

A. Commissioning a 5-GWh battery assembly facility to support the Company's growing energy storage pipeline and enhance supply certainty for storage projects

JSW Energy is commissioning a 5-GWh battery assembly facility to support the expanding energy storage pipeline, which is aimed at enhancing supply certainty, deployment speed, and execution control for BESS projects. This capability reduces dependence on external suppliers, improves project scheduling certainty, and supports competitive storage-linked offerings.

B. Developing in-house and partner-led manufacturing capabilities to reduce dependency on external supply disruptions

The Company is building a mix of in-house and partner-led manufacturing capabilities across critical equipment segments to mitigate external supply disruptions and execution risks. This approach improves cost visibility, shortens lead

times, and strengthens resilience amid global supply-chain volatility, while retaining flexibility to scale with portfolio growth.

C. Aligning equipment sourcing strategy with long-term portfolio expansion across thermal, renewables and storage

JSW Energy's equipment sourcing strategy is closely aligned with its long-term expansion across thermal, renewables, and storage, ensuring availability of critical components ahead of project timelines. Strategic partnerships, localisation, and backward integration enable consistent execution, cost discipline, and scalability as the portfolio moves toward its FY 2030 targets.

Creating an integrated and future-ready supply platform

A. Moving beyond transactional procurement toward strategic partnerships that improve reliability, cost control and technology access

Deep, multi-year relationships with key OEMs, EPC partners, and technology providers enable predictable pricing, assured supply, faster problem resolution, and early access to next-generation equipment across thermal, renewables, and storage.

B. Strengthening localisation and backward integration to improve execution timelines and project economics

The Company is strengthening localisation and backward integration to improve execution

timelines and project economics. Initiatives such as domestic manufacturing tie-ups, equipment assembly capabilities, and backward integration in critical components reduce import dependence, shorten lead times, improve cost visibility, and support scalable, "Make-in-India-aligned" growth.

C. Building a resilient supplier ecosystem capable of supporting rapid scale-up across generation and storage businesses

By broad-basing suppliers, standardising specifications, and embedding suppliers early in project planning, the Company

enhances execution flexibility, mitigates concentration risk, and ensures readiness to deliver large-scale capacity additions on schedule.

