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JSW Energy – Mission, Vision & Values



Mission

Providing reliable, affordable and sustainable power



Vision

To be a leading integrated power company with presence across the value chain



Our Values

Commitment

Staying true and delivering what we promise both internally and externally. Consistently striving to ensure results. Being honest and transparent in all our conduct and disclosures. Being responsive to the needs of our stakeholders. Going by the letter and the spirit of the law.

Courage

Dreaming big and challenging the status quo. Setting high goals for ourselves with confidence and conviction. Trying innovative methods and solutions.

Collaboration

Working together with mutual trust and openness, to forge the path to success for a shared purpose.

Agility

Acceptance and managing changes and uncertainty with speed. Openness to learn and adapt

Compassion

Caring and being considerate about the impact of our actions on our people, environment and society. Promoting well-being of all, at and beyond work.



FY 2026

13,454 MW
Diversified Asset Portfolio

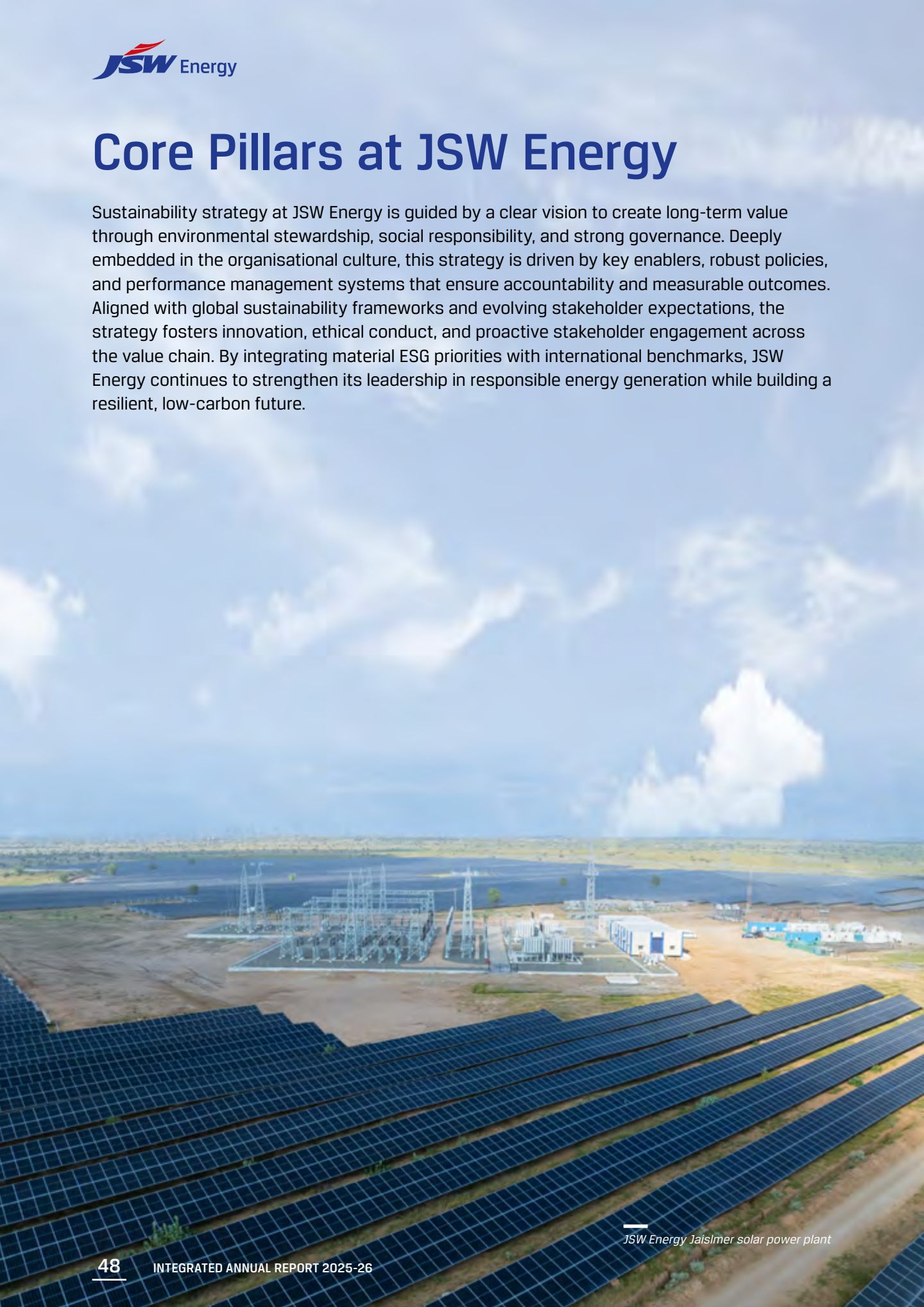
5,658 MW
Thermal

7,796 MW
Renewables

JSW Energy Ratnagiri power plant

Core Pillars at JSW Energy

Sustainability strategy at JSW Energy is guided by a clear vision to create long-term value through environmental stewardship, social responsibility, and strong governance. Deeply embedded in the organisational culture, this strategy is driven by key enablers, robust policies, and performance management systems that ensure accountability and measurable outcomes. Aligned with global sustainability frameworks and evolving stakeholder expectations, the strategy fosters innovation, ethical conduct, and proactive stakeholder engagement across the value chain. By integrating material ESG priorities with international benchmarks, JSW Energy continues to strengthen its leadership in responsible energy generation while building a resilient, low-carbon future.



JSW Energy Jaisalmer solar power plant

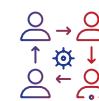
The strategic sustainability framework is built around the following core pillars:

Sustainability Pillars at JSW Energy



Leadership

JSW Energy recognises the pivotal role of leadership in driving the company's sustainability agenda. The organisation remains committed to deepening its expertise in evolving ESG trends and business-critical developments to facilitate data-driven decision-making. This proactive ethos is integrated across all institutional levels, ensuring that sustainability initiatives are seamlessly aligned with the broader business strategy to fortify long-term resilience and adaptability.



Stakeholder Engagement

Through constructive engagement with diverse stakeholders, JSW Energy strives to understand various perspectives and integrate them into the company's sustainability roadmap. This inclusive approach enables the organisation to establish realistic goals that reflect the expectations of the communities and partners it impacts, thereby strengthening trust and fostering shared value creation.



Communication

JSW Energy continues to leverage advancements in digital technologies to transform internal and external communication, facilitating real-time connectivity and seamless information exchange. Through these digital platforms, the organisation ensures consistent messaging and streamlined collaboration across all operations – from individual sites to enterprise-wide initiatives – thereby enhancing overall communication transparency and operational synergy.



Planning

The strategic planning process at JSW Energy is grounded in the identification of material issues, enabling the Company to proactively manage potential risks and capitalise on emerging opportunities. Through this structured approach, the organisation maintains the agility to adapt to shifting market dynamics while remaining focussed on delivering long-term sustainability outcomes.



Continuous Improvement

JSW Energy remains unwavering in its pursuit of excellence and continuously identifies opportunities to enhance its ESG performance. Through focussed initiatives across the environmental, social, and governance dimensions, the Company drives innovation and ensures continued alignment with its evolving sustainability ambitions.



Monitoring

JSW Energy has established a structured mechanism to facilitate regular performance reviews across its operational units and corporate functions. By assessing progress against key metrics on a monthly basis, the Company is positioned to promptly identify areas requiring corrective action, ensuring responsive management and sustained operational excellence.



Reporting

Transparency remains a cornerstone of the sustainability journey at JSW Energy. By aligning with the Global Reporting Initiative (GRI) Standards & BRSR framework, the Company provides stakeholders with clear, reliable, and comprehensive disclosures. Through these reports, JSW Energy not only shares its achievements but also highlights areas for further progress, thereby reinforcing accountability and strengthening long-term stakeholder confidence.

Linkage Between Sustainability Priorities and the UNSDGs

Dimensions	Key Focus Areas	UNSDG
Environmental Stewardship	Climate Change	
	Clean Energy	
	Resources	
	Water Resources	
	Waste	
	Wastewater	
	Air Emissions	
	Biodiversity	
	Local Consideration	
Social Responsibility	Health & Safety	
	Indigenous People	
	Cultural Heritage	
	Social Sustainability	
	Supply Chain Sustainability	
	Employee Wellbeing	
Governance & Ethics	Human Rights	
	Business Ethics	

Sustainability Targets & Performance

Environmental Parameter	KPI*	Year 2020 Baseline	FY 2026 Achieved	FY 2025 Achieved	FY 2024 Achieved	FY 2030 Target
Climate Change	GHG Emissions (Scope 1+2) - tCO ₂ e/MWh	0.76	0.59	0.59	0.62	0.39
Water Security	Sp. Freshwater intake (m ³ /MWh)	1.10	1.257	0.99	0.95	0.68
Waste	Waste - Ash Utilisation (%)	100%	96.30%	100%	100%	100%
Air Emissions	Sp. PM (Kg/MWh)	0.16	0.08	0.094	0.106	0.064
Air Emissions	Sp. SOx (Kg/MWh)	1.78	1.8	1.09	1.18	0.75
Air Emissions	Sp. NOx (Kg/MWh)	1.01	0.84	0.67	0.64	0.46
Biodiversity	Biodiversity at our Operating sites		Biodiversity & NNL study is under progress at Hydro Power Plants	3-season Biodiversity Risk Assessment completed at IBUEL, Jharsuguda	Biodiversity Risk (Desktop) Assessment completed at Major thermal & RE Assets	To achieve No-Net Loss of Biodiversity

* Sustainability KPI for JSW Energy is defined from a baseline of 1st April 2020 with the targets to be achieved on or before 31st March 2030.



JSW Energy Tuticorin wind power plant

Awards & Accolades

A keen focus on optimum utilisation of resources, efficient operations, occupational safety and minimising environmental impact provide the Company with due recognitions each year. During the year, the Company received the following awards:



JSW Corporate

JSW Energy has been honoured with the prestigious Golden Peacock Award for Sustainability 2025 at the India Annual London Global Convention on Corporate Governance & Sustainability.

JSW Energy has secured the 2nd rank within the Energy sector and 20th rank on BW's India's Most Sustainable Companies (IMSC) list for FY 2025. The recognition was awarded at the 8th Sustainable World Conclave hosted by BW Sustainability World and BW Businessworld in New Delhi, where the 5th edition of IMSC was unveiled.

JSW Energy has been formally awarded the Supply Chain Excellence Award 2025 at the Economic Times Edge SCM Fest 2025 in recognition of its champion sustainable procurement practices.

JSW Energy has been recognised among the Top 25 India's Best Workplaces™ in Manufacturing 2026 – marking the third consecutive year of this recognition, backed by the fourth consecutive Great Place To Work@ certification with a Trust Index Score of 81 and Overriding Statement Score of 86.



BARMER PLANT

JSW Energy (Barmer) has been conferred the Recognition of Excellence at the CII-ITC Sustainability Awards 2025 in the Environment Management category.

JSW Energy (Barmer) has been honoured with the CEE 4th National Power-Gen Environment Excellence Awards 2025 as Winner – Sustainable Performance, recognised as the IPP Lignite Plant of the Year.

JSW Energy (Barmer) has been conferred the Gold Award at the CEE 4th National Power-Gen Water Management Awards 2026 in the Water Management category.

JSW Energy (Barmer) has been conferred the Winner Award at the Thermal Transition Awards 2025 organised by the Mission Energy Foundation, New Delhi.



RATNAGIRI PLANT

JSW Energy (Ratnagiri) has been awarded the "Energy Efficient Unit" Award at the CII National Award for Excellence in Energy Management 2025, held at HICC, Hyderabad.

JSW Energy (Ratnagiri) has been awarded the Winner – Excellence in Digital Initiative (Plant of the Year) for Sustainable Operations at the CEE 3rd National Power-Gen Leadership Awards 2025.

JSW Energy (Ratnagiri) was recognised with the Emerging Leader of the Year Award at the CEE 3rd National Power-Gen Leadership Awards 2025.

JSW Energy (Ratnagiri) has been conferred the IPPAI Power Award 2026 – Winner in the Best Thermal Power Generator category by the Independent Power Producers Association of India (IPPAI).

JSW Energy (Barmer) has been honoured with the 15th Edition Fly Ash Utilisation Award 2026 – Overall Champion, Fly Ash Management Excellence – Private Sector Utility (IPP 500–1500 MW), organised by the Mission Energy Foundation, Goa.

JSW Energy (Barmer) has been conferred the Winner Award at the CEE National Waste Management Awards 2026 in the Waste Management category.

JSW Energy (Barmer) secured 5 Gold Awards at the Chapter Convention on Quality Circles 2025 – Rajsamand Chapter (QCFI), held at Udaipur, Rajasthan.

JSW Energy (Barmer) received 5 Par Excellence Awards and 1 Excellence Award at the 39th National Convention on Quality Concepts (NCQC) 2025, held at Noida, Uttar Pradesh.

JSW Energy (Ratnagiri) has been honoured as Winner at the Fly Ash Utilisation Awards 2026 in the category of Sustainability in Ash Utilisation & Environmental Compliance (Private Sector Utility – IPP 500–1500 MW).

JSW Energy (Ratnagiri) has been conferred the prestigious CII-ITC Sustainability Award for Excellence in Biodiversity at the 19th edition of the CII-ITC Sustainability Awards.

At the CCQC-2025 Mumbai Chapter, all teams representing JSW Energy (Ratnagiri) won Gold Awards, with one team receiving the Best OC Award and 1st prize in the poem competition.

JSW Energy (Ratnagiri) won the Platinum Award at the SEEM National Energy Management Awards 2024 in the Thermal Power Plant category.



VIJAYANAGAR PLANT

JSW Energy (Vijayanagar) won the "Strong Commitment Trophy" at the CII 9th Energy Efficiency Circle Competition in the Best Energy Efficiency Case Study category.

JSW Energy (Vijayanagar) received the CII 26th Energy Management Award as Best Energy Efficient Unit.

JSW Energy (Vijayanagar) received the "Silver" Award at the FICCI 3rd Industry 4.0 Awards in the Overall Digitalisation category.

JSW Energy (Vijayanagar) won the CCQC Gold (All 5 Teams) at the Quality Circle Forum of India (QCFI) in the Quality category.

JSW Energy (Vijayanagar) won the ICQCC Gold (All 6 Teams) at the International Convention on Quality Control Circles (ICQCC) in the Quality category.

JSW Energy (Vijayanagar) received the SEEM National Energy Management Award in the Energy Management category.

JSW Energy (Vijayanagar) received the SEEM National Sustainability Award in the Sustainability category.

JSW Energy (Vijayanagar) has been honoured with the FICCI Appreciation Award at the 11th FICCI Awards for Excellence in Safety Systems in the Safety category.

JSW Energy (Vijayanagar) received the CII DX Award & Summit in the Digitalisation category.

JSW Energy (Vijayanagar) won Par Excellence for All 5 Teams (QCFI) in the Quality category.

JSW Energy (Vijayanagar) was recognised as the CEE Energy Efficient Flexible Operation Plant of the Year in the Flexible Operations category.

JSW Energy (Vijayanagar) was recognised as the CEE Energy Efficient Renewable Integration and Co-Generation Plant of the Year in the RE Integration & Co-Generation category.

JSW Vijayanagar was awarded a Certificate of Appreciation at the 11th FICCI Awards for Excellence in Safety Systems.



JSWNET – SOLAR & WIND OPERATIONAL FLEET

JSWNET received the Global Environmental Excellence Award 2025 under the category Environmental Excellence Company of the Year by the Global Energy & Environment Foundation (GEEF).

JSWNET received the Sustainable Organisation Award – Renewable Energy at the 7th Edition Sustainability Summit & Awards 2025.

JSWNET received the Gold Award in the OHS category at the 20th EXCEED OHS & Security Award for the Power (Inclusive Renewables) sector, organised by the Sustainability Development Foundation.

JSWNET received the Sustainability Impact Award 2025 at the 3rd Edition Net Zero Summit & Awards 2026 organised by UBS Forums.



MAHANADI PLANT

JSW Energy Mahanadi received the First-time Biomass Co-firing Implementation Award from the Mission Energy Foundation for pioneering biomass co-firing in the thermal plant

JSW Energy Mahanadi received the Best Water Efficiency in Thermal Plant Award from the Mission Energy Foundation.

JSW Energy Mahanadi received the Excellence in Waste Management – Fly Ash Management Award and the Excellent Waste Management – Electrostatic Precipitator Unit of the Year Award, both conferred by the Council of Enviro Excellence (CEE).

JSW Energy Mahanadi received the Environment Management Award from the Global Energy and Environment Foundation (GEEF).

JSW Energy Mahanadi received the Energy Conservation, Ash Utilisation and Water Conservation Awards from the Green Maple Foundation (GMF Group).

JSW Energy Mahanadi was recognised with the Excellence Coal Plant of the Year, Leader of the Year and Occupational Health and Safety Awards.

JSW Energy Mahanadi was honoured with the Honourz Excellence Awards for Occupational Health & Safety Awards 2025 and for Environmental Excellence

JSW Energy Mahanadi was honoured with the 23rd Greentech Award in Safety Excellence 2025, recognising its commitment to the highest standards of health, safety and operational discipline.

JSW Energy Mahanadi received the GCI Human Resources Award 2025 and the GCI HR leaders award 2025, awarded by Grow

JSW Energy Mahanadi was awarded with the Greentech Award in Energy Management Excellence 2026.

JSW MPCL received the Gold Award at the Honourz Occupational Health & Safety Awards 2025 and the Greentech Gold Award for Safety Excellence 2025



UTKAL PLANT

JSW Energy (Utkal) was conferred the Gold Award – Brand of the Year (CSR) at the Odisha Corporate Excellence Awards 2026 by Brands of Odisha.

JSW Energy (Utkal) received the Best Skill Development Initiative Award at the TISS LeapVault CLO Awards 2025 in recognition of outstanding Learning & Development initiatives.

	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	A	B	A	31.8	High	82	Level 5	62 (Strong)	90%	70 (Strong)
	Highest rating in India in the sector			Highest Rating amongst power generation sector in India		Highest in the Power Sector Companies in India	Level 5 is the highest possible score	Highest 62 (strong) in India in the sector	Second Highest 90% in India in the sector	Highest 70 (strong) in India in the sector

(Ratings as on 31st March 2026)



JSW Energy Jaisalmer solar power plant

Stakeholder Engagement

Fostering Partnerships for Sustainable Growth

Approach to Stakeholder Engagement

At JSW Energy, stakeholder engagement is a strategic priority, embedded within our approach to sustainable business practices. We engage proactively with a diverse set of stakeholders – including employees, investors, communities, regulators, suppliers, and customers—through structured dialogues, feedback mechanisms, and transparent communication channels.

Guided by mutual respect, responsiveness, and alignment with our core values, our engagement approach focusses on understanding stakeholder expectations and integrating their perspectives into decision-making, risk management, and strategy development. Transparency, responsiveness, and regular communication are critical to building trust and long-term relationships. The approach enables us to ensure inclusivity, grievance redressal mechanisms, and ensure that our growth remains inclusive, responsible, and aligned with long-term value creation.

Stakeholder Engagement Process

At JSW Energy, we recognise stakeholder engagement as a critical enabler of sustainable growth and strive to align stakeholder priorities with our strategic objectives. Through consistent communication and proactive engagement with all stakeholder groups – including marginalised communities



impacted by our operations – we ensure that diverse perspectives are understood and effectively addressed.

This inclusive and responsive approach enhances our risk management practices while fostering a shared sense of accountability and long-term value creation.

Stakeholder Prioritisation & Engagement

We adopt a structured approach to identify and prioritise stakeholders based on their influence and impact on our operations, ensuring meaningful and continuous engagement through multiple channels. This enables us to effectively address stakeholder expectations and integrate their feedback into our decision-making processes.

For detailed information on stakeholder mapping, prioritisation, and engagement mechanisms, please refer to the BRSR section available at the link provided on Page no. 348

Stakeholder Engagement Policy

JSW Energy is committed to proactive and transparent stakeholder engagement through its formal Stakeholder Engagement Policy, which guides the identification, prioritisation, and continuous interaction with key stakeholders. The policy ensures that stakeholder feedback is systematically integrated into business strategy, risk management, and sustainability initiatives. Oversight is driven by senior management and the Board, ensuring accountability, effective grievance redressal.

Stakeholder Feedback & Grievances

We maintain structured mechanisms to capture, address, and resolve stakeholder feedback and grievances in a timely and transparent manner.

For Stakeholder group and frequency of engagement, refer BRSR Page no. 347 and 350

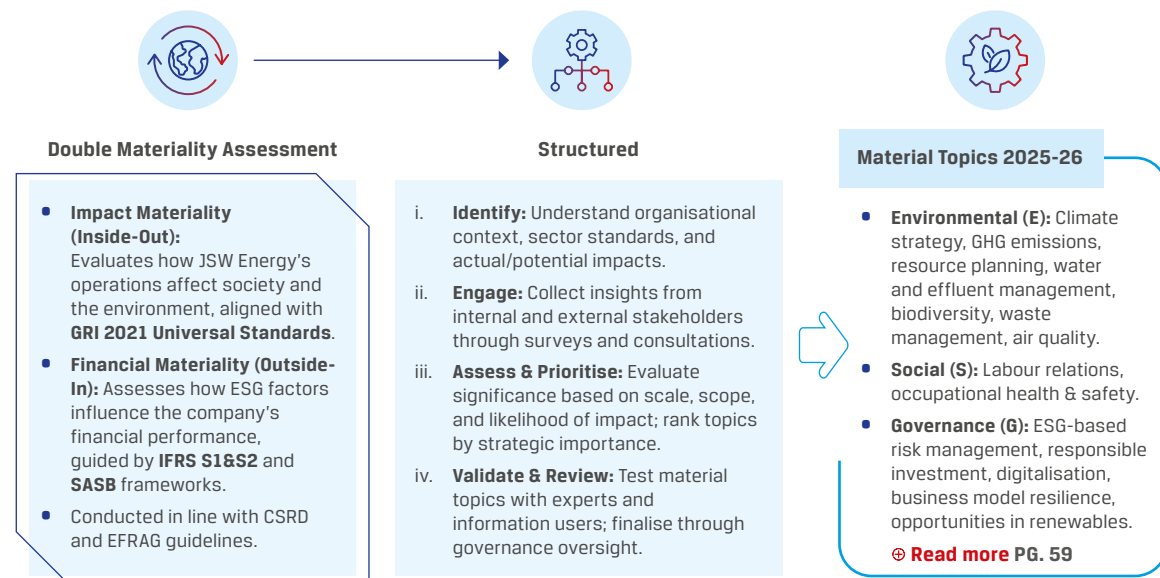
Materiality

Approach to Materiality

JSW Energy Limited recognises that gaining a holistic understanding of its societal and environmental impacts—along with related ESG risks and opportunities—is essential for sustaining long-term growth and success. The Company embeds stakeholder insights and expectations into its key decision-making processes.

In addition, JSW Energy is committed to the ongoing identification and disclosure of material sustainability issues through periodic materiality assessments. Conducted at regular intervals, these assessments help ensure that the Company's priorities remain aligned with evolving stakeholder expectations and the dynamic business environment.

Approach



Frequency: The company reviews and validates the material topics annually as part of its Integrated Report and Sustainability Report to ensure continued relevance. If significant changes occur, the matrix is updated accordingly.

Double Materiality Assessment

In FY 2024, JSW Energy undertook a comprehensive double materiality assessment, covering both impact and financial dimensions. The impact assessment followed an inside-out approach in line with the Global Reporting Initiative (GRI) 2021 Universal Standards, while the financial materiality analysis adopted an outside-in perspective, guided by the IFRS Foundation and SASB frameworks. No significant changes were identified compared to the previous reporting period.

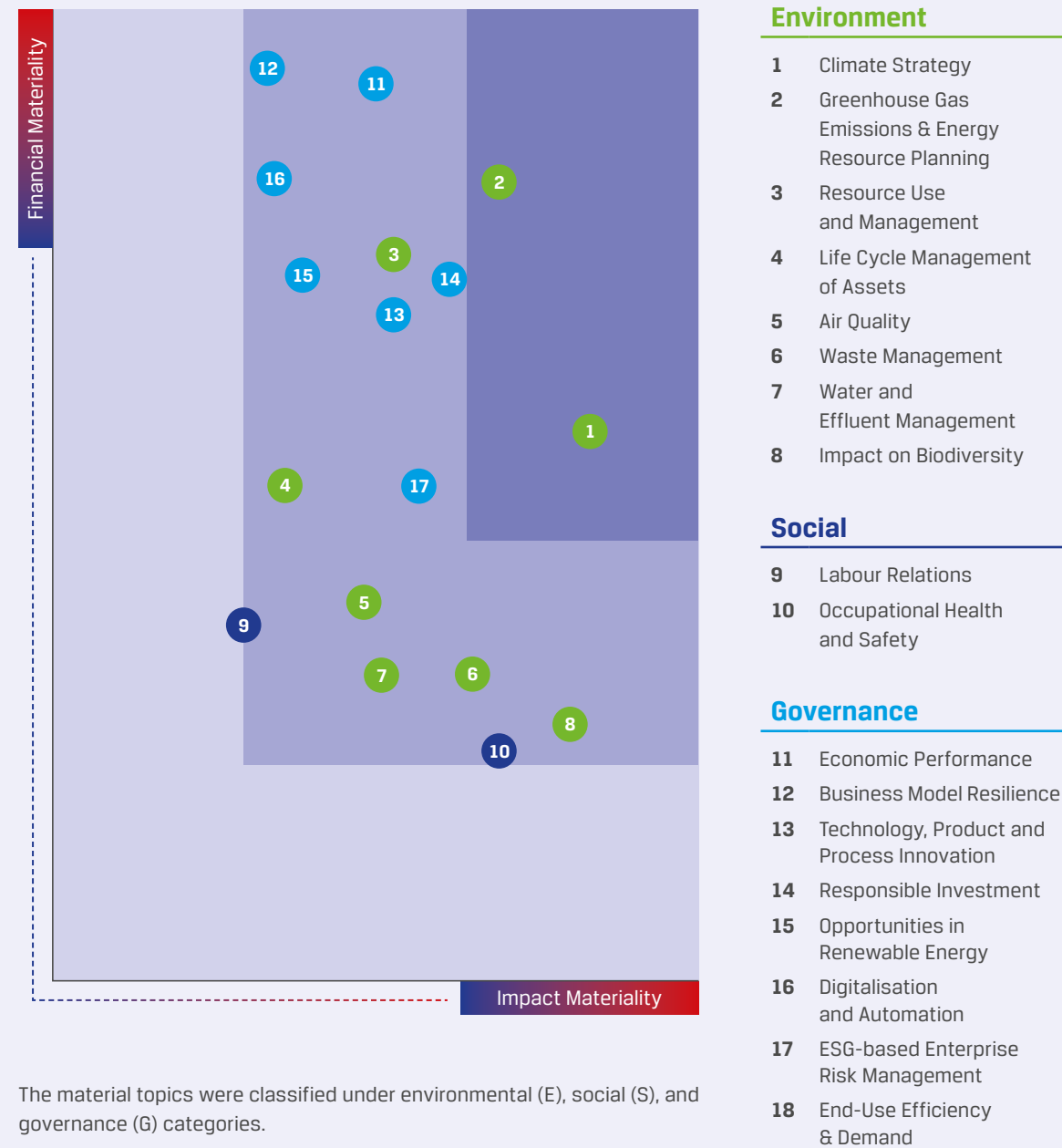
This integrated approach reflects the Company's recognition of the interlinkages between ESG factors, acknowledging that these factors both affect and are affected by its operations. The assessment was anchored on two key pillars –

stakeholder engagement and impact analysis – in alignment with the Corporate Sustainability Reporting Directive (CSRD) and the European Financial Reporting Advisory Group (EFRAG) guidelines.

Through a structured stakeholder engagement process, the Company captured inputs from both internal and external stakeholders, enabling a deeper understanding of evolving ESG priorities. Parameters such as scale, scope, and likelihood of impacts were systematically assessed to derive quantitative scores for each ESG topic across both materiality dimensions, with the company planning to undertake a comprehensive double materiality assessment in FY 2027.

Materiality Matrix

Topics that received a materiality percentile score above the defined threshold were identified as material. We present these material topics in the adjacent graph and provide further details in the list below.



Mapping of Material Topics to Key Risks, GRI Standards and UNSDGs

Material Topics	Linkage to Key Risk	GRI Linkages	SDG Linkages
Climate Strategy	Enhancing RE capacity	GRI 3, 201-2, 305	
Greenhouse Gas Emissions & Energy Resource Planning	Enhancing RE capacity, Battery Energy Storage Systems, Pumped Storage Hydro Power	GRI 302, 305	
Resource Use and Management	Water Stewardship, Waste Water Management, Enhancing RE capacity	GRI 301, 302, 303	
Life Cycle Management of Assets	Resilient Supply Chain, Circular Economy	GRI 3, 301, 308	
Air Quality	Air Emission Management (PM, SOx, NOx)	GRI 305	
Waste Management	Fly Ash Management (100% utilisation)	GRI 306	
Water and Effluent Management	Water Scarcity (Zero Liquid Discharge at all Power Plants)	GRI 303	
Impact on Biodiversity	Biodiversity (Risk Assessment and Mitigation Strategy)	GRI 304	
Labour Relations	Human Rights Risk Assessment, Green job creation through RE capacity enhancement	GRI 402, 407	
Occupational Health and Safety	Occupational Health & Safety (Hazard Identification and Risk Assessment)	GRI 403	
Economic Performance	Adoption of Climate Smart Technologies (Wind, Solar, BESS, Green Hydrogen)	GRI 201	
Business Model Resilience	Enhancing RE capacity	GRI 3, 201-2	
Technology, Product and Process Innovation	Technology Risk (Utilising new technologies Wind, Solar, BESS, Green Hydrogen)	GRI 203, 302	
Responsible Investment	Collaboration for investments in new technologies Wind, Solar, BESS, Green Hydrogen	GRI 201, 203	
Opportunities in Renewable Energy	Shift in consumer preference towards clean energy	GRI 302, 201-2	
Digitalisation and Automation	Integrated Digital Command Centre for Energy Management	GRI 203, 302	
ESG-based Enterprise Risk Management	ESG Risk Management (TCFD Risk Assessment)	GRI 2, 3	
End-Use Efficiency & Demand	Enhancement in Low Carbon, RE generation capacity	GRI 302, 203	

Quality Certifications

JSW Energy:	JSW Hydro Energy:	JSW Neo Energy:
ISO/IEC 27001:2013 (Operational Technology)	ISO 9001:2015 ISO 14001:2015 ISO 45001:2018 ISO 50001:2018	ISO 9001:2015 ISO 14001:2015 ISO 45001:2018
JSW Energy (Barmer):	JSW Energy (Ratnagiri):	JSW Energy (Vijayanagar):
ISO 50001:2018 ISO 9001:2015 ISO 14001:2015 ISO 45001:2018 ISO 22301:2019	ISO 50001:2018 ISO 9001:2015 ISO 14001:2015 ISO 45001:2018 ISO 22301:2019	ISO 9001:2015 ISO 14001:2015 ISO 45001:2018 ISO 50001:2018



Management of Material Issues – Enterprise Value Creation

Material issue



Climate Strategy

Business case

As a significant player in India's energy landscape, we ensure reliable, affordable, and sustainable power while supporting national green transition pathways and Net Zero ambitions. Expanding and diversifying into a low-carbon, clean-energy portfolio de-risks the enterprise and secures long-term competitive returns.

Business Strategies

- **Renewable-Led Growth:** Rapidly expanding installed wind, solar, and hydro capacities to achieve 30 GW of operational generation by FY 2030, ensuring over 70% of the locked-in portfolio is powered by renewables.
- **Energy Optimisation & Digitalisation:** Enhancing operational eco-efficiency and lowering auxiliary power consumption (APC) using the JSW PI System and Integrated Digital Command Centre (IDCC) for real-time asset monitoring.

Business Impact


Risk

Target

Achieve 30 GW installed capacity by 2030 with >70% RE mix

Progress

~13.5 GW installed capacity achieved with addition of 58% RE capacity



Water & Effluent Management

Business case

Water is a finite, vital resource for fundamental plant processes like cooling, fire safety, and ash handling. Optimising efficiency, lowering specific freshwater intake, and minimising wastewater discharge are essential to insulate production schedules from worsening regional water stress.

Business Strategies

- **Recycling Infrastructure:** Operating industrial Reverse Osmosis (RO) to reduce dependency on raw water sources
- **Water Neutrality Frameworks:** Scaling Scope 1 water neutrality and water positivity assessments under NITI Aayog guidelines across assets to minimise watershed footprints.

Business Impact

Risk


Target

Achieve ~38% water intensity till 2030 from baseline* 2020.

Progress

~10-15% Waste water recycled every year.

* Sustainability KPI for JSW Energy is defined from a baseline of 1st April 2020 with the targets to be achieved on or before 31st March 2030.



Responsible Investment

Business case

Transitioning from a thermal-heavy utility into an integrated green energy platform directly drives capital appreciation, improves financial returns, and safeguards long-term enterprise value for shareholders.

Business Strategies

- **Strategic Capital Pivot Toward Renewables:** Aggressively directing capital allocation toward renewable and transition segments – such as solar, wind, hydro, and hydro pumped storage projects (PSP) – with a defined strategic growth pathway to reach 30 GW of capacity by 2030.
- **Embedding the Shadow Pricing Method:** Utilising an Internal Carbon Pricing (ICP) framework that applies a specified shadow carbon cost per tonne of USD 11-12 emissions to systematically evaluate the economic viability of all upcoming low carbon projects.

Business Impact

Risk

Target

>70% capex allocation towards renewable and green technologies

Progress

~76% of FY 2026 capex aligned to RE and low-carbon initiatives. Internal Carbon Pricing adopted at USD 11-12/tCO₂e for project evaluation

Management of Material Issues – External Stakeholders

Material Issues for External Stakeholders	Cause of Impact	Impact Area	Rationale for Identifying the Issue	Quantitative Impact
1) Addition of RE capacity	Expansion of renewable energy assets and infrastructure	Climate change mitigation, energy transition	Supports Net Zero commitment and reduces reliance on fossil fuels	Output Metric: Installed RE capacity (7,796 MW) Impact Metric: 58% RE in total portfolio; 5.7 million tCO ₂ e avoided
2) Reduced GHG Emissions Intensity	Energy mix transition, efficiency improvements, digital optimisation	Climate change, regulatory compliance, investor confidence	Key KPI for decarbonisation aligned with global frameworks (GRI 305, TCFD)	Output Metric: Total GHG emissions (~32 million tCO ₂ e) Impact Metric: Emissions intensity (0.59 tCO ₂ e/MWh)

Environmental Stewardship

Environmental Strategy & Compliance Framework

The Climate Action & TCFD


- TCFD Risk Assessment:** Completed a Climate Risk and Adaptation Assessment for the Ratnagiri plant to evaluate acute and chronic physical risks under scenarios SSP2-4.5 and SSP3-7.0.
- GHG Intensity Reduction:** Reduced greenhouse gas emission intensity in FY 2026 by 25% compared to the year 2020 baseline*.
- Internal Carbon Pricing:** Embedded a Shadow Pricing mechanism to evaluate climate-conscious financial impacts for future low-carbon projects.

Water Stewardship

- Water Neutrality Assessments:** Completed a detailed water assessment at the Vijayanagar plant in accordance with NITI Aayog guidelines.
- Water Optimisation (Utkal):** Conserved ~2,70,000 m³ of water annually by diverting excess filter water to the storage tank.
- Conservation Initiatives (Vijayanagar):** Treated cooling tower blowdown to reuse 1,300 million litres of water, utilised 14 million litres of treated sewage for greenbelts, and harvested 1,100 cubic metres of rainwater.

Biodiversity Conservation

- No Net Loss (NNL) Studies:** Launched a mountainous biodiversity risk assessment and NNL evaluation study using drones and GIS at the Karcham-Wangtoo and BASPA-II hydro plants.
- Plantation Drives:** Planted 88,704 saplings collectively during the financial year FY 2026.
- Miyawaki Garden:** Completed a Miyawaki garden development by using native plant species at the JSW Mahanadi plant. (Planted around 27,109 native species)
- Avian Habitat Support:** Installed durable bird nests, feeders, and water trays across renewable sites during World Environment Week 2025.



Conserved ~2,70,000 m³ of water annually by diverting excess filter water to the storage tank.



JSW Energy Mahanadi power plant

* Sustainability KPI for JSW Energy is defined from a baseline of 1st April 2020 with the targets to be achieved on or before 31st March 2030.



Waste Management & Circular Economy

- Zero Waste to Landfill (ZWTL):** Extended Platinum ZWTL certifications to the Ratnagiri, Vijayanagar & Barmer sites initiated ZWTL Assessment for hydropower plants.
- Waste-to-Value Fuel (Vijayanagar):** Converted bottom ash and mill rejects into supplementary fuel, and repurposed 1,254.95 MT of operational sludge for steel micro-pellet manufacturing.
- Fly Ash Recycling:** Maintained about 100% recycling and utilisation rate of fly ash and generated wastes.

Clean Energy Generation

- Green Hydrogen Plant:** Commissioned India's largest commercial 25 MW green hydrogen plant powered by renewable energy, injecting 3,600 TPA of green hydrogen into steelmaking operations at Vijayanagar.
- Solar Street Lighting:** Expanded grassroots renewable networks by installing 121 solar street lights across peripheral villages to offset 9.4 tonnes of CO₂ annually.

Renewable Expansion:

Achieved active operational milestones of 2,058 MW in solar capacity and 3,656 MW in wind capacity.

Digitalisation for Sustainability

- Digital Root Platform:** Digitised green cover tracking by mapping plant trees with GPS tagging and QR codes for carbon sequestration monitoring.
- Digital E-Log Books:** Replaced manual registers with digital logs across 4 thermal stations, saving 20,000 paper pages annually.

Environmental Business Imperatives

Sustainability Expansion

- Decarbonising the Grid:** Accelerating our impact through massive scale-ups in Renewable Energy (RE) capacity added.
- Next-Generation Storage & Hydro:** Ensuring grid stability and reliable clean power by investing heavily in Battery Energy Storage Systems (BESS) and Pumped Storage Project (PSP) Hydro.

- Green Hydrogen Pioneers:** Spearheading the transition to zero-emission fuels by developing cutting-edge Green Hydrogen infrastructure.

Policy Framework

JSW Energy's commitment is supported by a resilient policy framework that ensures sustainable and responsible resource management across all operations. These policies are designed to align with global best practices and regulatory requirements, driving systematic integration of environmental priorities. Key policies guiding environmental stewardship include:

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

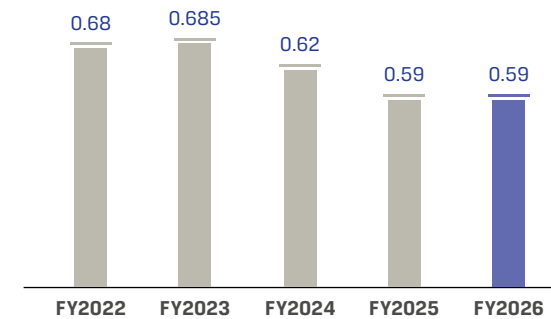
* link for Sustainability Policies: <https://www.jswenergy.in/investors/sustainability-policies/>

Performance Recognitions

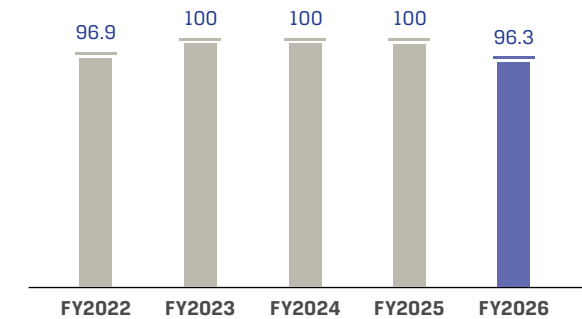
- MSCI ESG Rating:** A
- CDP Disclosure:** Climate Change: B, Water: A, Supply Chain: A

Sustainability Performance

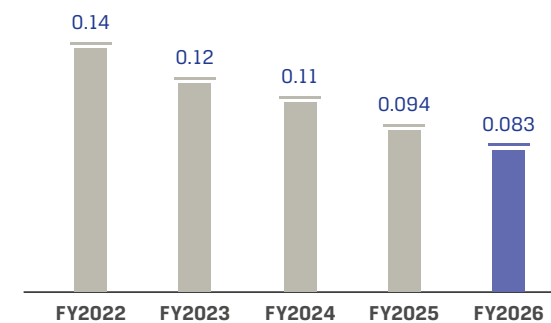
GHG Emissions Intensity (tCO₂/MWh)



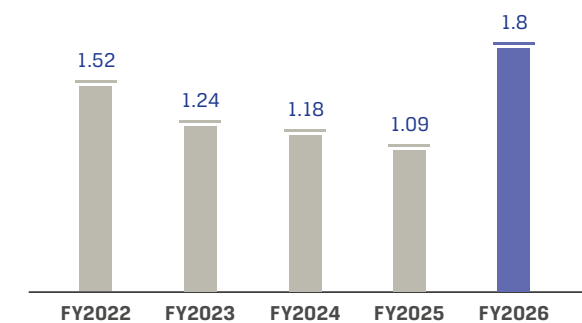
Waste Utilisation (%)



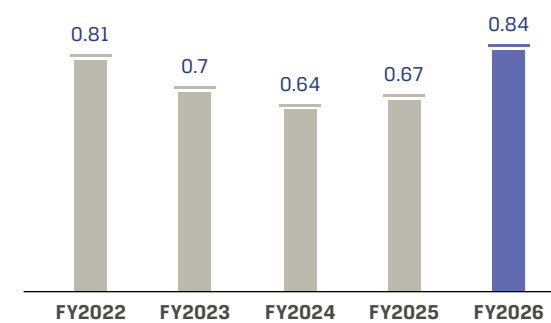
PM (Kg/MWh)



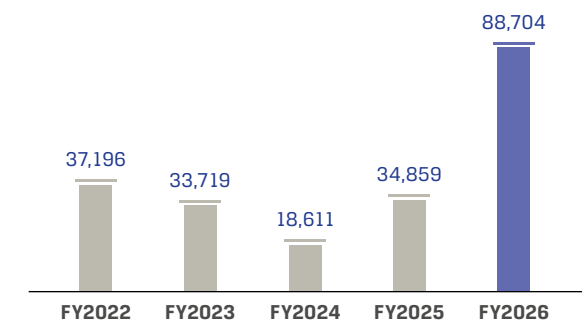
SOx (Kg/MWh)



NOx (Kg/MWh)



Number of Saplings Planted



Climate Action: Driving Climate Resilience – TCFD Alignment

Introduction

Purpose and Scope

Climate change presents both risks and opportunities that can influence long-term business performance and value creation. Recognising these implications, JSW Energy has adopted the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) to strengthen climate governance, improve transparency and enhance resilience across operations.

The TCFD framework enables the Company to identify, assess and manage climate-related risks and opportunities through four key pillars:

- Governance
- Strategy
- Risk Management
- Metrics and Targets

By aligning with the framework, JSW Energy aims to enhance stakeholder confidence, strengthen decision-making and support the transition towards a low-carbon future.

Key Pillars



Governance



Strategy



Risk Management



Metrics and Targets

TCFD Physical Risk Assessment for Ratnagiri Thermal Power Plant

JSW Energy conducted a Climate Risk and Adaptation Assessment (CRA) for the Ratnagiri Thermal Power Plant, which had been identified as a medium-risk asset during Phase I of the TCFD risk assessment. The assessment was undertaken to evaluate both current and future climate-related risks and to strengthen the climate resilience of the plant.

The study aimed to conduct a comprehensive assessment of climate hazards covering:

Acute Physical Risks

- Flood hazard
- Cyclone wind
- Earthquake hazard
- Storm surge and sea waves

Chronic Physical Risks

- Sea-level rise
- Heatwaves

In addition, the assessment quantified potential physical risks and business interruption losses and identified site-specific adaptation measures to enhance resilience. All hazards were analysed under the SSP2-4.5, SSP5-8.5 and SSP3-7.0 climate scenarios using advanced modelling techniques and geospatial datasets.

Outcomes of the Assessment

The assessment indicated that risks associated with floods, cyclones, heatwaves and earthquakes are expected to have predominantly low to moderate impacts across the short, medium and long-term. Risks associated with other identified hazards were found to be largely low.

Based on the findings, mitigation measures were identified and phased across short, medium and long-term horizons to minimise potential impacts on employees,

infrastructure, equipment and plant operations. The assessment report is currently under discussion with the plant team to prioritise and implement short-term adaptation measures.

The study will serve as a strategic foundation for phased climate resilience planning and support the integration of adaptation measures into future infrastructure development and operational processes. Recognising that the financial and operational feasibility of adaptation measures varies across locations, the assessment also provides a broad evaluation of the financial implications associated with potential damages, maintenance requirements and operational disruptions.

Overall, the findings enable JSW Energy to strengthen the resilience of critical assets and support risk-informed investment and operational decision-making.

JSW Energy Ratnagiri power plant

Governance

Climate considerations are embedded within the Company's governance framework, ensuring effective oversight and accountability across all levels of the organisation.

Board Oversight

Climate-related matters are overseen by the Board-level Sustainability Committee comprising the Joint Managing Director & CEO and Independent Directors. The Committee periodically reviews climate risks, opportunities and strategic initiatives and provides direction on long-term sustainability priorities.

At the management level, climate oversight is driven through structured collaboration among the Executive Committee, comprising the JMD & CEO, CFO, CSO, Section Heads and special invitees, which meets monthly to review sustainability performance and integrate climate-related KPIs into decision-making. This is supported by cross-functional

collaboration among the risk, sustainability and strategy teams, which work closely with plant sites to embed climate considerations into business planning and facilitate ongoing risk reviews.



Strategy

As a leading energy company, JSW Energy recognises the critical role it plays in supporting India's energy transition. Guided by the Paris Agreement's 1.5°C pathway, the Company has committed to achieving carbon neutrality by 2050.

The strategy is anchored around:

- Accelerating renewable energy growth
- Strengthening climate resilience
- Improving resource efficiency
- Investing in future-ready technologies
- Supporting India's Net Zero ambitions

JSW Energy is working towards achieving 30 GW of installed generation capacity by FY 2030

while continuously monitoring progress through defined performance indicators.

To evaluate the resilience of the business under different climate futures, JSW Energy considers recognised climate scenarios and transition pathways. Scenario analysis is informed by:

Intergovernmental Panel on Climate Change (IPCC) - Provides climate scenarios and scientific projections to

assess physical climate risks under different greenhouse gas concentration pathways.

International Energy Agency (IEA) - Assesses the impact of climate policies, energy transition pathways and emerging technologies on global energy systems.

Scenario Analysis

JSW Energy utilises a dual-pronged approach to evaluate business resilience under different climate pathways:

1. Business-as-Usual Scenario

IPCC RCP 8.5 (Physical Risks)

This scenario reflects a high-emissions pathway with limited climate action, resulting in significant environmental impacts. It projects a global mean temperature increase of approximately 3.7°C (ranging from 2.6°C to 4.8°C) by 2100, with an increased likelihood of extreme climate events such as heatwaves, droughts, and severe weather conditions. The scenario assumes continued dependence on fossil fuels with minimal mitigation interventions.

IEA WEO 2020 - Stated Policies Scenario (STEPS)

This scenario considers existing and announced policy commitments without additional decarbonisation



measures. It serves as a baseline to evaluate the current trajectory and associated future risks.

2. Optimistic Scenario

IPCC RCP 4.5 (Physical Risks)

This intermediate pathway assumes moderate climate action, with a projected global temperature rise of approximately 1.8°C (ranging from 1.1°C to 2.6°C) by 2100. It reflects the implementation of targeted

emission reduction initiatives and adaptive strategies.

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

Aligned with the Paris Agreement, this scenario envisions a transition towards net-zero CO₂ emissions in the energy sector by around 2070. It incorporates large-scale adoption of clean energy solutions alongside significant reductions in air pollution.

Risk Category	Key Climate Risks	Response and Adaptation Measures
Physical Risks	<p>Chronic Risk: Long-term changes in climate patterns, including increasing water stress and rising temperatures, may affect operational continuity at several locations. Prolonged heat events can also impact asset efficiency and workforce productivity.</p>	<ul style="list-style-type: none"> Expanding renewable assets across diverse geographies to enhance operational resilience Implementing Zero Liquid Discharge (ZLD) systems to strengthen responsible water management Advancing water efficiency through recycling, reuse and reduction initiatives Conducting site-level water assessments to identify conservation opportunities and improve resource availability Strengthening infrastructure through rainwater harvesting systems, storage facilities and proactive pipeline maintenance Deploying weather monitoring mechanisms to anticipate climate variability and support timely response measures
	<p>Acute Risk: Extreme weather events such as intense rainfall, flooding and cyclones may disrupt plant operations, damage infrastructure and affect the availability of critical resources and services.</p>	
Transition Risks	<p>Policy Risk: The transition to a low carbon economy is accompanied by evolving regulatory requirements. Mechanisms such as the Perform, Achieve and Trade (PAT) scheme, carbon pricing measures and higher levies on fossil fuels could increase operating costs and influence profitability.</p>	<p>We incorporate climate considerations into investment decisions through an Internal Carbon Price (ICP) of USD 11-12/tCO₂e, enabling evaluation of low carbon projects and strengthening preparedness for future regulatory developments.</p>
	<p>Market and Consumer Risk: Changing stakeholder expectations and the accelerating shift towards cleaner energy sources may impact demand patterns, expose the business to coal price volatility and affect the long-term viability of carbon intensive assets.</p>	<p>We are expanding renewable energy capacity and improving the efficiency of existing thermal assets through technology upgrades. At Vijayanagar, coal-based boilers are being progressively replaced with systems capable of utilising waste gases supplied by JSW Steel.</p>
	<p>Technology and Reputational Risk: Deployment of emerging low carbon technologies such as battery energy storage systems, pumped hydro and green hydrogen requires significant capital investment and carries execution and commercialisation challenges. In addition, stakeholder perceptions regarding environmental performance can influence reputation and investor confidence.</p>	<p>We continue to pursue a structured low carbon transition supported by robust financial planning and phased project execution. Reducing dependence on fossil fuels and strengthening climate action initiatives help maintain competitiveness while enhancing stakeholder trust and long-term resilience.</p>

Climate-related Opportunities

- Capturing growth in renewable energy: Leveraging the rising demand for clean energy and India's ambition of achieving 500 GW of non-fossil fuel capacity by 2030, we aim to expand our installed capacity from ~13.5 GW to 30 GW by FY 2030, with a significant share of the addition coming from renewable sources
- Leveraging policy and regulatory support: Benefiting from favourable policies and regulatory frameworks that promote low carbon development to accelerate our growth trajectory
- Advancing the Net Zero journey: Remaining committed to achieving carbon neutrality by 2050 or earlier
- Investing in future-ready technologies: Exploring and deploying advanced low carbon technologies, including green hydrogen, Battery Energy Storage Systems (BESS) and carbon circularity solutions to support decarbonisation
- Monitoring emerging opportunities: Continuously tracking market trends, technology developments and policy changes to capitalise on new opportunities and strengthen our position in the energy transition



Risk Management

Processes for Identifying and Assessing Climate-related Risks

We follow a structured and comprehensive framework to identify, assess and manage climate-related risks and opportunities across our operations. The assessment covers both physical and transition risks and enables informed decision-making by evaluating risk exposure across geographies and integrating resilience measures into strategic planning.

Our climate risk assessment framework operates at two levels:

1. Asset-Level Assessment

At the plant and asset level, climate-related risks are identified and assessed using a structured risk matrix based on the likelihood of occurrence and potential impact. Risks are categorised as high, medium or low, enabling prioritisation of mitigation measures and strengthening operational resilience.

The assessment considers both:

Physical Risks

- Acute risks such as floods, cyclones and extreme weather events
- Chronic risks including heat stress, changing precipitation patterns and sea-level rise

Transition Risks

- Policy and regulatory changes
- Market dynamics
- Technological advancements

- Shifts in stakeholder expectations
 - Corporate-Level Assessment
- #### 2. Corporate-Level Assessment
- At the corporate level, climate-related risks and opportunities arising from policy developments, market changes and emerging technologies are evaluated and incorporated into strategic planning and enterprise-wide risk considerations.

Risks are assessed based on their potential impact on business continuity, financial performance and long-term value creation, and are similarly classified as high, medium or low.

Integration into Enterprise Risk Management

Climate-related considerations are integrated into our Enterprise Risk Management (ERM) framework through a structured scenario-based approach. This enables us to:

- Evaluate location-specific exposure to climate-related risks

- Identify high-risk assets based on physical vulnerability and policy sensitivity
- Develop appropriate mitigation and adaptation strategies.
- Support climate-informed investment decisions
- Strengthen long-term resilience across operations

Managing Climate-related Risks

The outcomes of climate risk assessments are integrated into operational and strategic decision-making to:

- Identify priority climate risks and opportunities
- Develop site-specific mitigation and adaptation measures

- Enhance preparedness for climate-related disruptions
- Strengthen resilience across our value chain and operations

For more details refer to Risk Management section of the report page no. 68-69 and 167

Way Forward

Continuous improvement and future actions

- Increase of RE capacity – Solar, Wind, Hydro
- Under construction projects – PSP Hydro
- New Acquisition Hydro-Tidong HEP

Metrics and Targets

We monitor climate-related performance through defined key performance indicators and targets to effectively manage climate risks and opportunities. Key focus areas include:

- Reduction in GHG emissions
- Improvement in energy efficiency
- Expansion of renewable energy capacity

Emission Target

- Achieve approximately 50% reduction in GHG emission intensity by 2030, against the baseline* 2020.

Performance Monitoring

- In FY 2026, GHG emission intensity reduced by 25% compared to the baseline* 2020.

* Sustainability KPI for JSW Energy is defined from a baseline of 1st April 2020 with the targets to be achieved on or before 31st March 2030.



JSW Energy Ratnagiri power plant

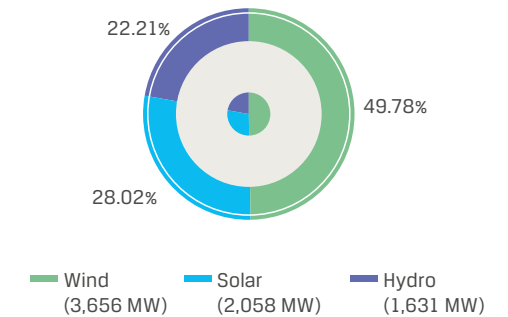
Energy Management

Targets & Performance

Share of Renewable/Thermal in Energy Mix

KPI	FY 2026	FY 2025
Renewable Energy	58% (7,796 MW – Installed Capacity)	48% (5,217 MW – Installed Capacity)
Thermal Energy	42% (5,658 MW – Installed Capacity)	52% (5,658 MW – Installed Capacity)

Share of RE Mix



Gross Generation by Source (MUs)

36,140 MU
Thermal

6,394 MU
Hydro

3,959 MU
Solar

8,087 MU
Wind

Total 54,580 MU

Energy Consumption by Source (GJ)

The Group's energy consumption is monitored to ensure operational eco-efficiency.

Parameter FY 2026 (GJ)

As Per GRI 302

Total fuel consumption :

Renewable: 4,89,804.95 GJ

Non-renewable: 34,64,90,012.51 GJ

Electricity, heating, cooling, steam consumed: 1,59,555.26 GJ

Electricity, Heating, Cooling, Steam Sold (minus): -18,17,50,519.18 GJ

Total Energy Consumption within organisation: 16,53,88,853.54 GJ

Clean Energy – Strategy & Approach

At JSW Energy, clean energy forms the cornerstone of our growth strategy and sustainability



JSW Energy Tuticorin Wind power plant

commitment. With an expanding portfolio across hydro, solar, and wind power, we are actively accelerating the transition towards a low-carbon future. Through continuous investments in scalable renewable technologies and a strong focus on operational excellence, we strive to

deliver reliable, affordable, and environmentally responsible energy solutions.

Aligned with our long-term vision of sustainable value creation, JSW Energy is committed to achieving Net Zero emissions by 2050. As part of this journey, the Company

aims to scale its operational capacity to 30 GW by 2030, with the majority of this growth driven by renewable energy sources. Currently, projects aggregating approximately 10,848 MW – across wind, solar, hybrid and hydro – are under construction, while an additional 2,761 (RE).

This strategic expansion of renewable energy capacity reinforces our position as a leader in the clean energy sector while contributing meaningfully to India's national climate and carbon reduction goals. In parallel, we continue to embed sustainability across our operations by optimising water consumption, strengthening waste management practices, and aligning with globally recognised sustainability standards.

Through these integrated efforts, JSW Energy remains committed to advancing the clean energy transition and shaping a cleaner, greener, and more sustainable future.

- **Solar:** 2,058 MW is operational capacity during FY 2026
- **Wind:** 3,656 MW is operational capacity during FY 2026
- **Green Hydrogen:** JSW Neo Energy, in collaboration with JSW Energy Limited and JSW Steel Limited, has commissioned India's largest commercial green hydrogen plant to drive decarbonisation in steel manufacturing. The 25 MW electrolyser facility, powered entirely by renewable energy, produces 3,600 TPA of ultra-pure green hydrogen, which is injected into the COREX gas network for use in the Direct Reduced Iron (DRI) process at Vijayanagar.

Supported by the Government of India's SIGHT programme, the project demonstrates a scalable model for integrating renewable energy with industrial operations. Initial results show a ~5% increase in DRI production, ~3% reduction in CO₂ emissions per tonne, and improved reductant efficiency and gas utilisation. Additionally, high-purity oxygen generated as a by-product is effectively reused within the plant.

This initiative highlights a significant step towards low-carbon steelmaking, showcasing how green hydrogen can enhance operational efficiency while enabling measurable emissions reduction in a hard-to-abate sector.

Energy Efficiency Initiatives & Management (FY 2026)

The Company utilises the JSW Energy PI System and Integrated Digital Command Centre (IDCC) for real-time data acquisition and analysis across assets.

Initiatives	FY 2026 Progress
Increased Renewable Energy Capacity	2,579 MW
Renewable Energy Projects Under Construction	10,848 MW
Battery Energy Storage System	3.2 GWh (Locked in capacity)
Hydro Pumped Storage Project	26.4 GWh (locked in Capacity)

Optimising APC

Scope

Auxiliary Power Consumption (APC) represents the power used by plant auxiliaries and directly impacts net generation and revenue. Partial load operations typically result in higher APC, necessitating focussed optimisation efforts.

Key Initiatives Implemented:

- **BFP Optimisation:** Operated de-staged BFP resulting in reduction in pump power consumption thereby improving auxiliary power consumption
- Continuous monitoring aligned with load curve
- **FD & PA Fan Optimisation:** Maintained optimal airflow, O₂ levels (>3%), and operated single PA fan at low loads
- **Coal Mill Optimisation:** Operated mills as per load and minimised rejects through classifier modifications
- **ESP Optimisation:** Maintained optimal CR ratio with continuous hopper monitoring
- **CT Fan Optimisation:** Stopped fans during part-load where feasible
- **Auxiliary Systems Optimisation:** Optimised operation of vacuum pumps, ACW pumps, air-washers, and ash handling systems
- **Generator Efficiency:** Maintained hydrogen purity >98.5% to reduce windage losses
- **Compressed Air Optimisation:** Reduced header pressure and optimised AFC operation
- **SWIP & CW Pump Optimisation:** Operated pumps based on load, vacuum, and system parameters

Achievement

- **Ratnagiri Plant** Achieved lowest-ever Monthly APC of 7.54% in FY 2026, surpassing the previous best of 7.65% (Oct-2018).

Expanding Green Lighting Footprint: Decentralised Solar Street Lighting Initiative

Building on the success of its earlier green lighting programme, JSW Neo Energy Limited (JSWNEL) continued its commitment toward sustainable infrastructure and low-carbon communities in FY 2026 by expanding the deployment of solar-powered street lighting systems across multiple operating locations.

Following a structured need assessment survey, a total of 121 solar street lights (30W each) were strategically installed

across peripheral villages of three operating sites:

- **Aspari Wind Site (Andhra Pradesh):** 16 units
- **Shanigaram Solar Site (Telangana):** 15 units
- **Isapur Wind Site (Maharashtra – Hetero Fleet):** 90 units

This move extends the previously installed 121 solar street lights

in FY 2025, thereby doubling the environmental impact and strengthening JSWNEL's decentralised renewable energy footprint. This initiative is backed by a project investment of ₹ 16,59,140 implemented in FY 2026, reinforcing JSWNEL's focus on sustainable infrastructure creation at the grassroots level.

Salient outcomes

- 13,249.5 kWh of renewable electricity annually
- Offsetting approximately 9.4 tonnes of CO₂ emissions per year
- Total Beneficiaries: 19,678 people across multiple villages
- Reliable lighting in areas with limited or no grid infrastructure
- Extends sustainability practices to newly integrated Hetero fleet (Isapur site)
- Cumulative Impact for 242 Solar Street lights– 26,499 KWh of RE generation offsetting 18.8 tonnes of CO₂ emissions in FY 2026



JSW Energy Jaisalmer Solar power plant

Key Operational Achievements & Energy Savings

No.	Description of initiatives on energy reduction	Sustainability Impacts	Nature of initiative	Energy reductions in GJ	GHG emissions saved due to energy saving
				(Estimated annual average reduction in energy)	(MTCO ₂ e)
FY 2026					
Vijayanagar					
1	SBU1 U1 - Condenser cleaning carried out to reduce condenser DP, leading to lower CW pump power consumption and reduced auxiliary energy usage	Reduced auxiliary power consumption through improved condenser performance, resulting in lower electricity demand, enhanced energy efficiency, reduced indirect GHG emissions, and improved operational reliability of the cooling water system.	Energy Savings	6,816.67	654.45
2	SBU1 U1 - Seal Air Fan VFD installed to optimise fan operation and reduce auxiliary power consumption.	Improved energy efficiency by matching fan speed with operational requirements, leading to lower electricity consumption, reduced auxiliary power demand, lower GHG emissions, and extended equipment life due to optimised operation.	Energy Savings	406.14	39.01
3	SBU2 U2 - Deaerator level control station bypass MOV installed and kept open to minimise CEP throttling losses, reducing auxiliary power consumption.	Reduced energy losses associated with pump throttling, resulting in lower auxiliary power consumption, improved pumping system efficiency, reduced greenhouse gas emissions, and enhanced overall plant energy performance.	Energy Savings	857.21	83.62
4	SBU1 U1 - Improved condenser vacuum achieved through condenser and CW inlet pipe cleaning, resulting in enhanced turbine performance and energy savings.	Improved turbine cycle efficiency and reduced heat rate through enhanced condenser vacuum, leading to lower fuel consumption, reduced greenhouse gas emissions, improved power generation efficiency, and optimised utilisation of natural resources.	Energy Savings due to saving of coal consumption	21,788.46	36,654.65
Total				29,868.48	37,431.74
Jharsuguda					
1	Unit 1 - Hotwell make-up water supplied through gravity flow, enabling stoppage of the hotwell make-up water pump and reducing auxiliary power consumption	Utilisation of gravity-fed hotwell make-up water eliminated the need for continuous operation of the hotwell make-up water pump, reducing auxiliary power consumption, improving energy efficiency, and lowering associated greenhouse gas emissions.	Energy Savings	148.98	105.78
2	Unit #2 - Hotwell make-up water supplied through gravity flow, enabling stoppage of the hotwell make-up water pump and reducing auxiliary power consumption	Gravity-based hotwell make-up water supply reduced dependence on electrically-driven pumping systems, resulting in lower auxiliary power consumption, reduced energy intensity, and decreased greenhouse gas emissions.	Energy Savings	148.98	105.78

No.	Description of initiatives on energy reduction	Sustainability Impacts	Nature of initiative	Energy reductions in GJ	GHG emissions saved due to energy saving
				(Estimated annual average reduction in energy)	(MTCO ₂ e)
FY 2026					
3	Both Units - Optimised CT fan operation by stopping 9 cooling tower fans during 18:00 hrs to 09:00 hrs at loads above 330 MW, reducing auxiliary power consumption.	Optimisation of cooling tower fan operation by stopping 9 CT fans during low ambient temperature periods reduced auxiliary power consumption while maintaining required cooling performance. This initiative improved energy efficiency, reduced electricity usage, and lowered greenhouse gas emissions associated with power generation.	Energy Savings	4,408.99	3,130.38
4	Replacement of conventional lighting with 36 W LED fixtures, resulting in lower electricity consumption and energy savings.	Replacement of conventional lighting with energy-efficient 36 W LED fixtures reduced electricity consumption, improved lighting efficiency, lowered operational energy costs, and contributed to a reduction in greenhouse gas emissions.	Energy Savings	29.79	21.15
Total				4,736.74	3,363.09
Barmer					
1	APH Tube Plugging done in Unit#6 (Energy savings - 977 KW) Problem - Primary Air (PA) fan, secondary Air (SA) fan and Induced draft (ID) fan Energy consumption was increasing progressively in Unit 6 Boiler due to APH leakage. Solution - Unit shutdown was taken and LHS & RHS PA2 and SA2 APH tube replaced. Benefit - Reduction in Total Fan Power consumption by 977 KW.	Reduced auxiliary power consumption by improving APH efficiency and minimising air leakage losses. The initiative enhanced boiler efficiency, reduced electricity consumption of PA, SA and ID fans, lowered greenhouse gas emissions, and improved overall plant energy performance.	Energy Savings	13,189.63	1,332.15
2	APH Tube Plugging done in Unit#7 (Energy savings - 1,501 KW) Problem - Primary Air (PA) fan, secondary Air (SA) fan and Induced draft (ID) fan Energy consumption was increasing progressively in Unit#7 Boiler due to APH leakage. Solution - Unit shutdown was taken and LHS & RHS SA1 & PA1, LHS PA2 and SA2 APH tube replaced. Benefit - Reduction in Total Fan Power consumption by 1,501 KW.	Improved boiler and APH performance through leakage reduction, resulting in lower auxiliary power consumption, enhanced energy efficiency, reduced greenhouse gas emissions, and improved reliability of combustion air systems.	Energy Savings	6,731.45	679.88
Total				19,921.08	2,012.03

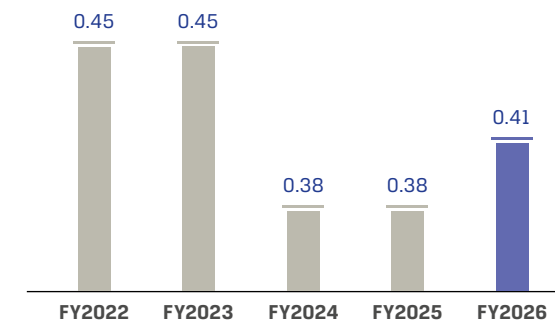
No.	Description of initiatives on energy reduction	Sustainability Impacts	Nature of initiative	Energy reductions in GJ	GHG emissions saved due to energy saving
				(Estimated annual average reduction in energy)	(MTCO ₂ e)
FY 2026					
Ratnagiri					
1	The heat rate improvement of Unit-4 was achieved through a series of targeted efficiency enhancement measures undertaken during the overhaul. Condenser vacuum was significantly improved through thorough condenser cleaning and rectification of air ingress points, resulting in improved turbine performance. Turbine and boiler-side passing valves were repaired to eliminate steam leakages and reduce energy losses. Rectification of HPH-6 and HPH-7 improved feedwater heating effectiveness, thereby reducing heat consumption. In addition, overhauling of major equipment led to a reduction in CEP power consumption, contributing to auxiliary power savings. Collectively, these initiatives enhanced overall plant efficiency, reduced fuel consumption, and improved the unit heat rate.	Improved thermal efficiency and reduced specific fuel consumption through optimisation of turbine, condenser, and feedwater heating systems. The initiative reduced greenhouse gas emissions per unit of electricity generated, lowered auxiliary power consumption, enhanced resource utilisation, and improved overall plant performance.	Heat Rate Improvement & APC Reduction	APC 2,26,440.958 Heatrate 371.535	19,259.48
2	The heat rate improvement of Unit-3 was achieved through a comprehensive set of efficiency enhancement measures implemented during the overhaul. Condenser vacuum was improved through condenser cleaning and rectification of air ingress points, which enhanced turbine efficiency and reduced back pressure. Turbine and boiler-side passing valves were repaired to minimise steam leakages and associated energy losses. The parting plates of HPH-6 and HPH-7 were rectified, improving feedwater heating performance and reducing heat consumption. Additionally, overhauling of the Condensate Extraction Pump (CEP) and associated systems reduced auxiliary power consumption. These initiatives collectively improved overall plant performance, reduced fuel consumption, and contributed to a significant reduction in the unit heat rate.	Enhanced power generation efficiency through reduction in heat consumption and auxiliary power demand. The initiative reduced fuel usage and associated greenhouse gas emissions, improved energy productivity, and strengthened operational reliability and sustainability performance.	Heat Rate Improvement & APC Reduction	APC 1,84,373.069 Heatrate 10,044.915	18,786.82

No.	Description of initiatives on energy reduction	Sustainability Impacts	Nature of initiative	Energy reductions in GJ	GHG emissions saved due to energy saving
				(Estimated annual average reduction in energy)	(MTCO ₂ e)
FY 2026					
Nandyal					
3	The de-staging of BFP-2B in Unit-2 resulted in a reduction in pump power consumption, thereby improving overall auxiliary power performance. This optimisation enhanced operating efficiency and reduced internal power consumption, contributing to lower auxiliary power usage and improved plant efficiency.	Reduced auxiliary power consumption and improved energy efficiency of pumping systems, resulting in lower internal energy demand, reduced indirect greenhouse gas emissions, and improved overall plant efficiency.	Energy Savings	745.77	194.33
Total				4,21,976.25	38,240.63
Nandyal					
1	Only one Seal Air (SA) fan was operated during partial-load operation (4.5–10 MW) instead of multiple fans. Through optimisation of air flow, auxiliary power consumption was reduced, resulting in an estimated energy saving of approximately 35 kWh per hour.	Reduced auxiliary power consumption by optimising Seal Air fan operation during partial-load conditions. The initiative improved energy efficiency, lowered internal electricity demand, and reduced associated greenhouse gas emissions.	Energy Savings	1,015.18	1,167.46
2	During partial-load operation (5–9 MW), only two Drag Chain Feeders were kept in service instead of four. Optimisation of feeder operation reduced auxiliary power consumption, resulting in an observed energy saving of 4.13–4.5 kWh per hour.	Improved energy efficiency through optimised operation of Drag Chain Feeders, resulting in lower auxiliary power consumption, reduced electricity usage, and lower indirect carbon emissions.	Energy Savings	130.52	150.10
3	One field of the Electrostatic Precipitator (ESP) was isolated based on Suspended Particulate Matter (SPM) levels while maintaining environmental compliance. This optimisation reduced ESP power consumption and resulted in an estimated energy saving of 25 kWh.	Reduced electricity consumption of the Electrostatic Precipitator (ESP) while maintaining environmental compliance, resulting in lower auxiliary power demand and reduced greenhouse gas emissions.	Energy Savings	725.13	833.90
4	During part-load operation up to 10 MW, only one Boiler Feed Pump (BFP) was operated instead of multiple pumps. This optimisation reduced auxiliary power consumption and achieved an energy saving of approximately 250 kWh.	Optimised Boiler Feed Pump operation reduced auxiliary power consumption and internal energy use, improving overall plant efficiency and reducing associated GHG emissions.	Energy Savings	7,251.30	8,339.00
5	A Variable Frequency Drive (VFD) was installed on the Condensate Extraction Pump (CEP) to regulate motor speed according to process requirements, thereby reducing power consumption and improving operating efficiency.	Installation of a VFD on the CEP enabled demand-based pump operation, reducing electricity consumption, improving equipment efficiency, and lowering greenhouse gas emissions associated with power use.	Energy Savings	870.16	1,000.68
6	A Variable Frequency Drive (VFD) was installed on the Instrument Air Compressor (IAC) to optimise compressor operation based on air demand, resulting in reduced electricity consumption and improved energy efficiency.	Optimisation of Instrument Air Compressor operation through VFD installation reduced electricity consumption, improved compressed air system efficiency, and contributed to lower GHG emissions.	Energy Savings	522.09	600.41

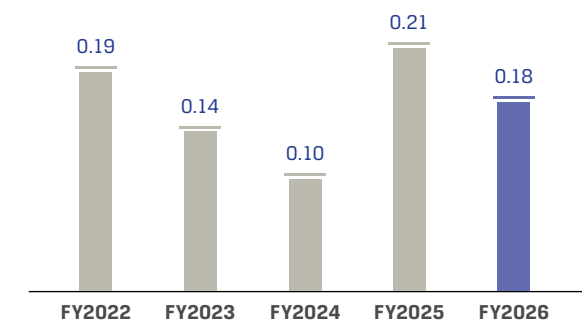
No.	Description of initiatives on energy reduction	Sustainability Impacts	Nature of initiative	Energy reductions in GJ (Estimated annual average reduction in energy)	GHG emissions saved due to energy saving (MTCO ₂ e)
FY 2026					
7	The ash conveying cycle was optimised to reduce the operating duration of ash handling equipment. This initiative lowered auxiliary power consumption and resulted in an energy saving of approximately 75 kWh.	Optimisation of ash conveying cycles reduced operating hours of ash handling equipment, resulting in lower auxiliary power consumption, improved energy efficiency, and reduced carbon emissions.	Energy Savings	2,175.39	2,501.70
8	During full-load operation, bed height was maintained at 480 mmWC instead of the OEM-recommended 650 mmWC. This reduced the loading of Primary Air (PA) and Induced Draft (ID) fans from approximately 80% to 70%, resulting in an observed energy saving of around 500 kWh per day.	Maintaining optimum bed height reduced PA and ID fan loading, lowering auxiliary power consumption and improving boiler operating efficiency, resulting in reduced energy intensity and greenhouse gas emissions.	Energy Savings	14,502.60	16,677.99
9	Instrument Air Compressor discharge pressure was reduced from 7.0 bar to 5.5 bar. Lowering the delivery pressure reduced compressor loading and power consumption, with an expected reduction in energy consumption of approximately 6-10% for every 1 bar decrease in pressure.	Reduction in compressor discharge pressure decreased compressor loading and energy consumption, improving system efficiency, lowering electricity demand, and reducing associated GHG emissions.	Energy Savings	217.54	250.17
10	A VFD was installed on the CHP vibro feeder motor to regulate coal flow as per operational requirements. This optimisation reduced CHP operating hours and associated power consumption, resulting in measurable energy savings.	Installation of a VFD on the CHP vibro feeder motor optimised coal handling operations, reduced electricity consumption, and enhanced overall energy efficiency of the coal handling system.	Energy Savings	580.10	667.12
Total				27,990.02	32,188.52
Gross Total of all Plants				93,678.53	77,784.69



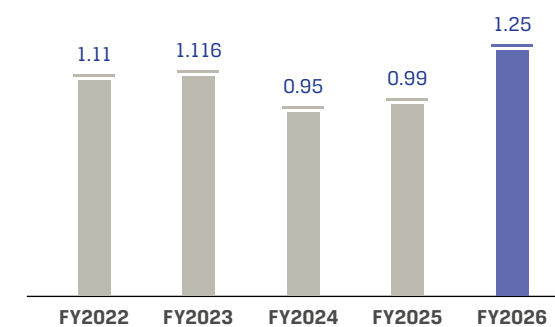
Specific Coal Consumption (KG/KWh)



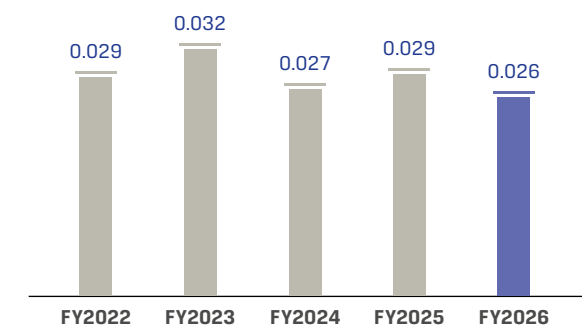
Specific Oil Consumption (M³/KWh)



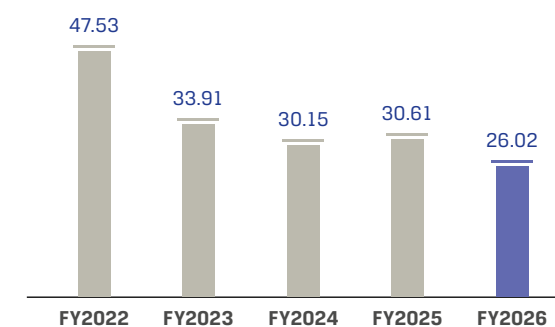
Specific Raw Water Consumption (M³/MWh)



Specific DM Water Consumption (M³/MWh)



Energy Savings (MU)



Research and Development

R&D Laboratory for Advanced Battery Energy Storage Systems (BESS)

We are strengthening the energy transition through indigenous innovation and advanced energy storage technologies. Our dedicated Research and Development laboratory focusses on developing Battery Energy Storage Systems (BESS) and battery pack solutions for commercial and passenger electric mobility applications, supporting the growing demand for reliable and efficient clean energy solutions.

Our R&D capabilities are supported by dedicated facilities for cell characterisation, module testing, pack validation and performance assessment. These facilities enable us to evaluate product safety, reliability and lifecycle performance while maintaining stringent quality standards.

We are actively developing scalable battery solutions in the 30 kWh to 60 kWh range to cater to diverse mobility applications and operating conditions. Leveraging advanced Lithium-Ion (Li-Ion) and Lithium Iron Phosphate (LiFePO4) chemistries, we have developed battery pack configurations for electric buses and commercial mobility platforms that deliver enhanced energy density, faster charging capability and improved operational efficiency.

To ensure reliability under demanding operating conditions, our battery systems are housed in modular enclosures with IP68 protection, providing resistance against dust, water ingress, vibration and thermal stress.

A key component of our technology platform is the Battery Management System (BMS), developed in collaboration with our technology partners and validated by the Automotive Research Association of India (ARAI). The system enables advanced cell monitoring, balancing and thermal protection, ensuring compliance with automotive safety and regulatory requirements.

Our development approach emphasises localisation and self-reliance. Except for lithium-ion cells, our battery packs are engineered, developed and manufactured domestically, supporting the Government of India's Aatmanirbhar Bharat vision and contributing to the development of the local electric mobility ecosystem.

Through continuous innovation and robust validation capabilities,

we are accelerating the development of safe, efficient and cost-effective energy storage solutions that support clean mobility and strengthen India's low-carbon future.

Key Focus Areas

- Battery Energy Storage Systems (BESS) for commercial and industrial applications
- Battery pack solutions for commercial and passenger electric vehicles
- Indigenous product development and localisation
- Safety, reliability and lifecycle optimisation
- Supporting the clean energy transition



Battery Energy Storage Solution (BESS) Plant

Sustainable Financing Framework

Issuance of Green Bonds

JSW Hydro Energy has established a robust Green Bond Framework to mobilise capital for renewable energy.

- **Transparency:** A Green Bond Committee assesses eligible projects annually, ensuring full allocation of proceeds within 24 months of issuance.

Green Financing Framework & Strategy

- **Development undertaken through the usage of Green Bonds**
Proceeds are used to finance run-of-the-river hydro projects and associated infrastructure.

Sustainable Project Financing

As part of its decarbonisation strategy, JSW Energy Limited, through its subsidiary JSW Renewable Energy (Vijayanagar) Limited, initiated a pilot to replace ~2.5% of COREX gas with 5,000 Nm³/hr of green hydrogen in the DRI process of JSW Steel Limited, with potential to scale up to full replacement. The project integrates renewable energy, with ~25 MW of the company's 825 MW solar and wind capacity allocated for hydrogen production.

Bank of Baroda financed part of the ₹ 160 crore project – its first green hydrogen financing – supported by techno-commercial due diligence from BDO based on DPR by TÜV SÜD. The debt was structured considering GST input credits, with repayment aligned to 85% of the project's 7-year economic life, secured by project assets.

Internal Carbon Pricing (ICP) – Future Strategy

JSW Energy addresses climate change by embedding an ICP mechanism to evaluate upcoming low-carbon projects.

- **Approach:** Utilising the Shadow Pricing method to reflect the potential cost of emissions.

- **Implementation of ICP:** The price range is set at USD 11-12 per tonne of CO₂e.
- **Impact:** Promotes the adoption of low-carbon technologies and ensures climate-conscious financial decision-making.

Highlights

JSW Energy integrates internal carbon pricing into its investment and operational decision-making processes, enabling a structured and forward-looking approach to managing climate-related risks and opportunities. This includes the promotion of low-carbon technologies through targeted investments in energy-efficient solutions such as Variable Frequency Drives (VFDs), along with ROI-based evaluation of emission reduction initiatives guided by a defined shadow carbon price.

By embedding carbon pricing within core business functions, the Company enhances accountability for emissions, drives energy optimisation across operations, and fosters innovation in clean energy solutions.

The Internal Carbon Pricing (ICP) framework supports informed, climate-conscious financial decision-making, strengthens long-term resilience, and contributes to sustained stakeholder value creation. Through this approach, JSW Energy reaffirms its commitment to environmental stewardship while advancing towards a more sustainable and climate-resilient energy future.



JSW Energy Jaisalmer solar power plant

Sustainability Benefits from Digital Transformation

JSW Energy Limited | FY 2026

At JSW Energy Limited, sustainability is intrinsically embedded in the Company's operational philosophy, capital deployment decisions, and long term growth strategy. Digital transformation has emerged as a critical enabler in advancing responsible operations, enhancing asset efficiency, strengthening governance, and supporting the Company's transition towards a low carbon and resilient energy portfolio.

During FY 2026, JSW Energy continued to leverage advanced digital platforms across its thermal and renewable operations to improve energy efficiency, reduce environmental footprint, enhance workforce safety, biodiversity tracking and reinforce governance and compliance frameworks.

Digital Initiatives Driving Sustainability Outcomes

Digital E Log Book

E Log Books digitise operator logs and maintenance logs across

4 Thermal locations. The system replaces traditional paper-based operational and maintenance registers with a centralised, secure, and audit-ready digital platform. It enables structured real-time recording of operational parameters, shift logs, maintenance activities, handover notes across units and balance-of-plant operations.

Sustainability Benefits

- Elimination of manual paper based logs (20,000 pages saved annually)
- Enhanced traceability, audit-readiness, and compliance adherence

Digital Root (Digitisation of Green Initiatives)

This initiative digitally maps all trees within the plant premises using GPS tagging and QR codes, creating a centralised digital repository for easy monitoring and management. The solution will support audit ready environmental records, ESG recording, and CSR initiatives, while also providing valuable insights for future plantation, landscaping and biodiversity planning.

The Digital Root platform digitises plantation and green cover tracking JSW Energy locations.

Sustainability Benefits

- Tracking of Native plant varieties
- Enhancement of carbon sequestration
- Easy identification of low vegetation zones
- Support for biodiversity enhancement
- Paperless audit system

Energy Management System (EMS)

The Energy Management System provides real-time visibility of energy consumption of equipment and process, enabling continuous performance optimisation.

Sustainability Benefits

- Reduction in auxiliary power consumption
- Early identification of inefficiencies and abnormal deviations



JSW Energy Mahanadi power plant

CASE STUDY

CPP1 – Optimisation of Boiler Flue Gas Loss

Problem:

At CPP1, the Boiler LP Economiser flue gas bypass gate was operating at 50% open, resulting in sub-optimal heat recovery in the condensate system and increased stack losses, reflected in higher flue gas temperature at the ID fan outlet.

Solution:

The flue gas bypass gate opening was optimised and reduced to 30%, thereby enhancing heat recovery efficiency in the LP economiser and minimising flue gas heat losses.

Benefits Achieved:

1. Increase in condensate temperature by approximately 1.9°C, indicating improved heat recovery.
2. Reduction in flue gas temperature by approximately 3°C, leading to lower stack losses.
3. Annual cost savings of ₹ 47.72 lakhs, achieved through reduced energy losses (at 79% PLF).

CASE STUDY

CPP-2 Optimisation of Condensate Extraction Pump Power at part load

Problem:

At CPP2, auxiliary power consumption began increasing from October 2025 due to reduced generation levels, primarily driven by restricted BF gas availability.

Solution

An opportunity for power optimisation was identified in the Condensate Extraction Pump (CEP) and associated compressors. The CEP Variable Frequency Drive (VFD)

speed was optimised, resulting in a discharge pressure reduction of 0.73, without impacting overall process stability.

Benefits Achieved:

1. Reduction in power consumption by approximately 15 kW.
2. Annual cost savings of ₹ 6.57 lakhs.
3. Reduction in unit Auxiliary Power Consumption (APC) by 0.4% at 65 MW generation.

CASE STUDY

CPP2 – Mitigation of Condenser Vacuum loss

Problem:

The condenser vacuum was deteriorating due to poor cooling tower effectiveness, which declined from 54% to 33%. This was primarily caused by choked and damaged PVC fills, resulting in inadequate cooling performance.

Solution Implemented:

The damaged PVC fills in Cooling Tower Cells 1 and 4 were replaced with advanced trickle grid and cross-flute type fills, designed to prevent choking and enhance heat transfer efficiency.

Benefits Achieved:

1. Improvement in cooling tower effectiveness by 7%, leading to enhanced cooling performance.
2. Increase in condenser vacuum by 0.0156 bar(a), improving overall system efficiency.
3. Reduction in plant heat rate by 37 kcal/kWh, resulting in estimated annual savings of ₹ 1.18 crore (at 62% PLF).

Emission Management

Strategic Framework for Emission Reduction

At JSW Energy, the management of greenhouse gas (GHG) emissions extends beyond operational focus to a core strategic priority. With a defined vision for a low-carbon future, decarbonisation is firmly embedded within the Company's overall business strategy.

Leveraging real-time emissions monitoring, process optimisation, and the adoption of advanced clean technologies, JSW Energy is actively working to reduce its carbon footprint across all assets. The Company has established ambitious climate targets and continues to drive innovation across its value chain to support the transition towards a net-zero economy.

This commitment underscores not only environmental responsibility but also a forward-looking approach to energy leadership – one that is resilient, sustainable, and aligned with global climate objectives.

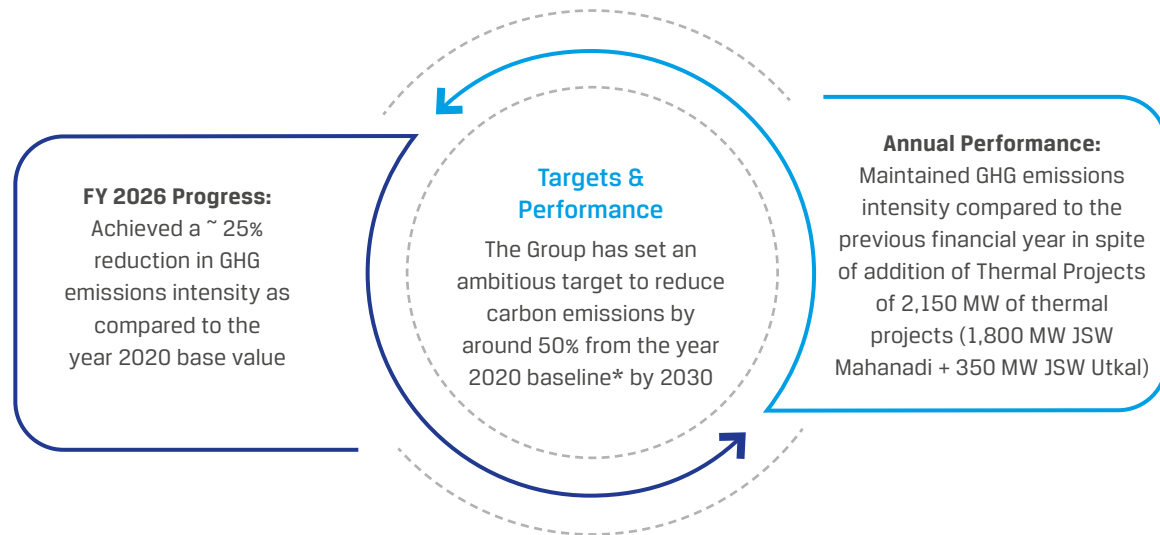
Governance

The Board of Directors provides strategic oversight on climate-related risks and opportunities, including emission reduction and decarbonisation pathways, aligned with the Company's Net Zero 2050 commitment. The Board reviews progress against emission reduction targets, renewable energy expansion, and key climate performance indicators on a periodic basis, ensuring integration of sustainability into long-term business strategy and capital allocation decisions.

At the management level, responsibility for emission reduction is embedded across senior leadership, with dedicated oversight by the Executive Management Committee and Sustainability function. Cross-functional teams drive implementation of decarbonisation initiatives, including energy efficiency improvements, renewable energy integration, and adoption of low-carbon technologies such as green hydrogen.

Sustainability Performance for GHG Emission, Air Emission, Water, Waste, Energy Intensity, and Auxiliary Power Consumption, is regularly monitored through digital platforms and reviewed by senior management. These metrics are increasingly linked to operational performance evaluation and decision-making processes.

The Company also strengthens governance through robust ESG data management systems, internal controls, and assurance mechanisms, ensuring transparency, accountability, and alignment with global frameworks.



*Sustainability KPI for JSW Energy is defined from a baseline of 1st April 2020 with the targets to be achieved on or before 31st March 2030

Decarbonisation Roadmap

JSW Energy's decarbonisation roadmap outlines the actions and milestones supporting the transition towards carbon neutrality.

Key Decarbonisation Levers

- Renewable-led growth:** Accelerating capacity addition through solar, wind and hydro power.
- Energy efficiency:** Optimising plant operations and reducing auxiliary power consumption.
- Supply chain decarbonisation:** Advancing supply chain decarbonisation initiatives and exploring carbon capture and storage solutions.
- Future-ready technologies:** Investing in green hydrogen, Battery Energy Storage Systems (BESS) and pumped hydro storage.

Long-term Milestone

- Achieve carbon neutrality by 2050 or earlier.

GHG Performance Dashboard

KPI	Unit	FY 2026	FY 2025	FY 2024
Scope 1	tCO ₂ e	3,20,85,981.24*	2,05,22,777.86	1,85,24,363.70
Scope 2	tCO ₂ e	43,205.83*	36,661.40	36,577.71
Scope 3	tCO ₂ e	48,48,928.24*	26,64,131.43	17,88,821.65

* Scope 1, Scope 2 & Scope 3 increased from last year due to addition of 350X2 MW & 600X3 MW thermal power plants which were operational for the full year.

Scope 3 Value Chain Assessment (FY 2026)

The Group monitors several categories under Scope 3 to understand its broader impact:

Categories	FY 2026 (tCO ₂ e)
Purchased goods and services	52,345.54
Capital goods	23,842.78
Fuel and energy	47,55,743.05
Upstream transportation and distribution	7,441.70
Waste generated in operations	6,085.45
Business travel	1,747.06
Employee commuting	1,722.66
Total	48,48,928.24

Emission Reduction & Savings Initiatives (FY 2026)

KPI	Energy Reductions (GJ)	GHG Emissions Reduced (MTCO ₂ e)
Barmer	19,921.08	2,012.03
Ratnagiri	11,162.21	2,789.32
Vijayanagar	29,868.48	37,431.74
Nandyal	27,999.02	32,188.52
Jharsuguda	4,736.74	3,363.09
Total	93,678.53	77,784.69

Emission Intensity Trends

KPI	Actual		
	FY 2026	FY 2025	FY 2024
GHG Emissions (Scope 1+2) – tCO ₂ e/MWh	0.59	0.59	0.62
GHG Emissions (Scope 1+2) – (tCO ₂ e/revenue)	0.00016	0.00016	0.00015

For more details on energy saving & emission reduction savings, refer page no. 78-82

Emission intensity reduction initiatives are supported by digital monitoring systems enabling real-time optimisation and measurable outcomes.

Green Hydrogen: Innovating for a Carbon Neutral Tomorrow

As part of our commitment to accelerating industrial decarbonisation and supporting India's Net Zero ambitions, we commissioned India's largest commercial green hydrogen plant with a 25 MW electrolyser capacity. Powered entirely by renewable energy, the facility supplies ultra-pure green hydrogen for steelmaking operations at Vijayanagar, demonstrating the potential of clean energy solutions in hard-to-abate sectors.

The project represents a strong example of intra-group collaboration, leveraging JSW Energy's renewable energy portfolio to support low-carbon steel production. Supported under the Government of India's Strategic Interventions for Green Hydrogen Transition (SIGHT) scheme, the initiative reinforces our commitment to advancing innovative technologies that enable sustainable industrial growth.

The plant has an annual production capacity of 3,600 tonnes of green hydrogen and is integrated into the Direct Reduced Iron (DRI) process. Initial operational results have demonstrated approximately

3% reduction in CO₂ emissions per tonne of DRI while improving production efficiency by nearly 5%.

Advanced Technology Enabling Decarbonisation

The facility incorporates advanced alkaline electrolyser technology for efficient and continuous hydrogen generation. Sophisticated PLC-based automation systems with hot redundancy ensure enhanced operational reliability, safety and process control.

In addition to green hydrogen production, the plant recovers high-purity oxygen that is utilised within steelmaking operations, creating additional resource efficiency benefits.

Key Highlights

3,600
TPA
Green H₂ Produced

+5
TPH
DRI Production Gain

~3%
per tDRI
CO₂ Footprint Reduction

28,800
TPA
Oxygen By-product

JSW Energy Green Hydrogen Power Plant



Powered by Renewable Energy

The 25 MW electrolyser is supplied with round-the-clock renewable power from JSW's hybrid energy portfolio comprising a 600 MW wind farm and a 225 MW solar power plant connected through a 400 kV transmission network. This integration enables 100% renewable-based hydrogen production.

Operational Performance

Initial trials have demonstrated encouraging operational outcomes. Hydrogen injection into the DRI process increased hydrogen availability within the furnace gas by approximately 12%, enhancing the reducing capacity of the system and contributing to higher productivity.

The project also improved reductant efficiency, resulting in lower reductant consumption per tonne of DRI and enhanced utilisation of both hydrogen and carbon monoxide within the furnace. These improvements translated into measurable decarbonisation benefits, reducing the carbon footprint of DRI production by approximately 3% at current injection levels.

Scaling the Transition

Building on the success of initial operations, we are focussed on:

- Extending trial durations across varying operating conditions to develop a robust performance dataset
- Optimising hydrogen injection strategies to maximise environmental and economic benefits
- Leveraging operational learnings to support future green hydrogen projects across the JSW Group



JSW Energy Green Hydrogen Power Plant

FY 2026 Performance

(November 2025 – March 2026)

Green Hydrogen Production:

1,14,31,996.4 Nm³

Oxygen Production:

53,69,787.62 Nm³

All key performance indicators of the Green Hydrogen Plant have been independently verified and assured, providing confidence in the accuracy and reliability of the reported performance.

Water Management

Our Water Stewardship Strategy

JSW Energy recognises water as a critical resource for both operational efficiency and ecological balance. It plays a vital role in key processes such as cooling, ash handling, and fire protection across the Company's power generation facilities.

In response to growing water-related challenges, JSW Energy has implemented structured

frameworks to monitor, assess, and manage associated risks. The Company continues to prioritise improvements in water use efficiency while ensuring reliable availability for its operations as well as for neighbouring communities.

These efforts reflect JSW Energy's broader commitment to responsible resource management and long-term environmental stewardship.

JSW Energy commits to proactively engage in the conservation of water across all its locations in line with its Water Management Policy which serves as a directive for establishing Water Management Strategies, systems, processes, practices and initiatives, keeping in view Sustainability aspects to:

- Comply with Legal requirements
- Minimise its water footprint
- Maintain desired water quality during processes and discharges, if any



* Sustainability KPI for JSW Energy is defined from a baseline of 1st April 2020 with the targets to be achieved on or before 31st March 2030.



JSW Energy Barmer Power Plant

Water Withdrawal (by Source) – FY 2026

Source	Unit	FY 2026	FY 2025	FY 2024
Groundwater	Kl	6,43,153.54	5,16,695.67	6,14,920.19
Surface water	Kl	7,22,36,864.38*	3,48,54,014.73	2,81,78,602.14
Third-party water	Kl	40,980.80	39,357.73	43,059.57
Seawater	Kl	8,33,93,700.51	9,12,68,315	8,09,71,172
Total	Kl	15,63,14,699.23	12,66,78,383	10,98,07,753.90

Surface Water withdrawal increased from last year due to addition of 350X2 MW & 600X3 MW thermal power plants which were operational for the full year.

Water Intensity & Trends

Environmental Parameter	KPI	Actual			Target
		FY 2026	FY 2025	FY 2024	FY 2030
Water Security	Sp. Freshwater intake (m ³ /MWh)	1.257	0.99	0.95	0.68

Mitigating Water Risk in High Stress Areas

Managing water stress remains a key priority for JSW Energy, particularly for facilities located in high-risk regions experiencing increasing scarcity and climate variability. With rising instances of chronic water shortages and extreme events such as floods and cyclones, the Company has adopted a proactive approach to ensure operational continuity.

Key initiatives include the implementation of zero liquid discharge across all sites, reduction in specific freshwater consumption, and enhancement of on-site water storage capacity. These measures are further supported by weather monitoring systems that track rainfall patterns and enable timely risk assessments.

Collectively, these actions strengthen operational resilience while promoting responsible and efficient water use across the energy value chain.

For more details on Water Consumption from water stressed areas please refer, to BRSR Page no. 354-355 and 359

Water Withdrawal from Water Stress Area (kl)

JSW Energy's key operational locations – are Barmer, Ratnagiri, Vijayanagar, Mahanadi (CG) and Hydro – are spread across regions with varying degrees of water stress, underscoring the importance of efficient water management for sustainable power generation.

Water Management in Water Stress Region

At the Ratnagiri plant, seawater is utilised within a closed-loop system solely for cooling applications and is not used in production processes, thereby significantly reducing dependence on freshwater resources.

Water consumption and discharge practices across these sites are aligned with the principles set out under Principle 6 of the BRSR, reflecting the Company's commitment to responsible water management.

Water Neutrality in Operations

Amid escalating environmental challenges such as water scarcity, pollution, and increasing waste generation, sustainable development has emerged as a global priority. In alignment with the United Nations Sustainable Development Goals, there is a growing emphasis on restoring and preserving natural ecosystems. With finite natural resources and rising demand, sustainability has become increasingly critical for long-term resilience. Water-related issues, including scarcity and pollution, are now recognised as significant global risks for businesses, with water also emerging as a key financial risk factor. Addressing these challenges requires a comprehensive approach that considers both site-specific conditions and broader watershed-level impacts, alongside a clear understanding of water dependencies across operational supply chains.

In response to these imperatives, JSW Energy has undertaken a detailed water assessment at its Barmer power plant, with a long-term vision of achieving Water Neutrality and progressing towards Water Positivity. The Scope 1 Water Neutrality assessment was conducted in accordance with NITI Aayog guidelines and included an on-site evaluation of the plant's water profile.

Water Audit (FY 2026)

Barmer Plant:

JSW Energy completed a water neutrality assessment at the Barmer plant in the previous year, achieving recognition as a 'Water Neutrality Aspiring Plant'.

In FY 2026, the Company has conducted a comprehensive water assessment for the Vijayanagar Thermal Power Plant, with a long-term objective of progressing towards water neutrality.

A similar assessment is planned for the Ratnagiri plant in FY 2027, further strengthening the Company's water stewardship roadmap.

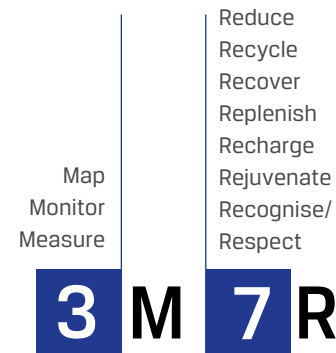
The Water Neutrality Scope 1 assessment, is conducted in accordance with NITI Aayog guidelines. This Scope 1 certification includes site visit to evaluate the water status of the plant.

Scope I Certification, as part of the overall Water Status Framework, covers the following components as shown in the schematic below:

1. Plant water consumption of real water.
2. Opportunities to maximise (operational efficiency) through 3M7R approach.
3. Define real water resource offset.
4. Map, delineate and characterise plant's watershed including mapping of water conservation interventions undertaken by the plant.

From FY 2028 onwards, JSW Energy plans to extend similar water stewardship programmes across remaining thermal power plants. The focus will be on optimising water consumption, enhancing efficiency, and advancing towards water neutrality, with a long-term ambition of achieving water positivity through structured conservation and reuse initiatives.

- **Rainwater Harvesting:** JSW Energy has implemented rainwater harvesting systems across its major thermal power operations to enhance water conservation and reduce dependence on external water sources. These systems are designed to capture, store, and recharge rainwater, contributing to improved water security and supporting the Company's water stewardship and sustainability objectives



Water Management Initiatives

Optimising Water Management at JSW Energy (Utkal) Ltd

At JSW Energy (Utkal) Ltd, Odisha, water stewardship remains a key priority, given the resource-intensive nature of operations and the increasing need for sustainable water management in water-stressed regions. During the year, the Company implemented a targeted initiative to optimise water usage within its DM plant operations, enhancing both resource efficiency and environmental performance.

Context and Challenge

The DM plant, operating approximately 10 hours daily to meet a drinking water demand of 100 m³/day, faced significant inefficiencies due to inadequate intermediate storage capacity between the Multigrade Filter (MGF) and Ultrafiltration (UF) units. This limitation resulted in excess water (approximately 75 m³/h) being discharged, leading to avoidable water and energy losses.

Intervention

To address this, the Company undertook a structured optimisation initiative involving cross-functional collaboration across Mechanical, Electrical, Civil, and OSTs teams. Through a Management of Change (MOC) approach, excess water from the MGF unit was successfully diverted to the Clarified Water Storage Tank (CWST), leveraging existing infrastructure. The intervention was supported by necessary approvals and risk assessments to ensure safe and efficient implementation.

Key Outcomes

The initiative delivered measurable environmental and economic benefits:

- Water conserved: ~75 m³/hour (~2,70,000 m³ annually)
- Cost savings: ~₹ 2.97 million per annum
- Energy savings: Reduction in power consumption associated with avoided water treatment and discharge

Impact

This initiative significantly improved operational efficiency while reducing the plant's water footprint. It also contributed to:

- Strengthening water security for both operations and the surrounding community
- Lowering environmental impact through reduced water wastage
- Enhancing overall process efficiency through better utilisation of existing systems

JSW Energy Sandur Wind Power Plant



JSW Energy Limited, Vijayanagar

1. JSW Energy has undertaken multiple water conservation initiatives aimed at reducing the consumption of freshwater resources. To minimise cooling tower blowdown, a state-of-the-art Reverse Osmosis (RO) recycling plant has been installed to treat blowdown water. The RO plant has successfully produced approximately 1,300 million litres of high-quality product water, which is reused as makeup water in cooling

towers, significantly reducing freshwater dependency. Additionally, the plant generates around 423 million litres of rejected water, which, instead of being discharged, is innovatively reused in an ore beneficiation plant for mineral extraction. This approach not only reduces freshwater consumption but also lowers operational costs and environmental impact.

2. JSW Energy has demonstrated its commitment to sustainable development by utilising treated sewage water for greenbelt development. An advanced sprinkler system has been installed to ensure efficient water usage. The treated water undergoes stringent filtration before being used for non-potable purposes. Currently, approximately 14 million litres of treated sewage water are being utilised for

maintaining the greenbelt. This initiative conserves freshwater resources, reduces wastewater discharge, and contributes to environmental benefits such as improved air quality, carbon sequestration, and mitigation of the urban heat island effect.

3. A rooftop rainwater harvesting system has been implemented at the thermal power plant to reduce dependence on external water sources. The system captures and stores rainwater during the monsoon season, which is then utilised as makeup water in cooling towers. This initiative has enabled the conservation of approximately 1,100 cubic metres of water annually. Additionally, the use of harvested rainwater reduces the energy required for water extraction and transportation, thereby lowering the plant's carbon footprint.

4. JSW Energy has introduced a revised cooling water chemical treatment regime, resulting in a 10% reduction in cooling water blowdown and an increase in Cycles of Concentration (COC). The enhanced COC reflects improved efficiency in water utilisation within the cooling system. The revised regime incorporates advanced chemical formulations that prevent scaling, corrosion, and biological growth. This initiative reduces water consumption, minimises discharge, and enhances operational efficiency.

5. The company has initiated measures to improve the efficiency of its RO plant by upgrading ultrafiltration (UF) membranes. Non-foulant membranes are being replaced with advanced anti-foulant

membranes, along with the installation of an improved pre-treatment system. These enhancements will reduce membrane fouling, extend membrane life, and improve overall plant efficiency, leading to significant water and cost savings.

6. An initiative has been implemented to divert RO product water to the Demineralisation (DM) plant. This has significantly reduced water losses during the regeneration process. As a result, the DM plant has achieved approximately a 30% reduction in regeneration water losses, leading to improved output efficiency and reduced overall water consumption, along with associated cost savings. 35,000 m³ Water Reservoir - Strengthening Water Security To address water scarcity risks and ensure reliable supply, JSW

Energy Ratnagiri constructed a 35,000 m³ water reservoir within the plant. The reservoir stores rainwater and utility water for use during low availability periods.

Impact

- Ensures 10–13 days of water availability during shortages
- Enhances operational reliability and resilience
- Promotes water conservation and efficient resource management

Conclusion

This initiative strengthens water security and climate resilience, supporting sustainable and uninterrupted plant operations.



JSW Energy Sandur Wind Power Plant

Transforming Lives Through Safe & Sustainable Drinking Water

Advancing Community Health through Sustainable Water Solutions - Access to safe and clean drinking water is a fundamental human right, yet many rural communities continue to face challenges due to high levels of Total Dissolved Solids (TDS), fluoride, and microbial contamination in groundwater. Addressing this critical need, JSW Neo Energy Limited (JSWNEL) has undertaken a focussed intervention to provide safe and reliable drinking water under its community development initiatives.

In November 2025, JSWNEL established a 1,000 LPH capacity water purification plant at Burgula Village, Andhra Pradesh, aimed at improving public health and reducing the burden of water-

borne diseases. The initiative is designed not merely as infrastructure support but as a sustainable, community-owned solution.

Programme Approach & Implementation

The project follows a self-sustaining model, ensuring long-term viability:

- Deployment of UV-based water purification technology to remove impurities and harmful microorganisms
- Adoption of an entrepreneur-led model, empowering local individuals to manage operations
- Formal handover to the Gram Panchayat for continued operation and maintenance
- Introduction of Any Time Water (ATW) card system to ensure equitable and reliable access

Key Implementation Activities

- Supply and installation of 1,000 LPH water purification system
- Execution of civil and electrical works, including shed construction
- Installation and commissioning of plant machinery
- Training of local operators for effective management
- Establishment of operation & maintenance (O&M) framework

Impact Highlights

- Project Investment: ₹ 8,15,000
- Location: Burgula Village, Andhra Pradesh
- Beneficiaries: ~3,000 individuals across 694 households
- Access Model: Continuous water availability through ATW cards
- Additional Support: Distribution of 20-litre water cans to households



JSW Energy Vijayanagar Power Plant

The project has been successfully handed over to the local Gram Panchayat, ensuring sustained operation through community ownership. By combining technology, community participation, and a self-sustaining operational model, the project delivers clean water access, improved health, and enhanced quality of life, contributing directly to a resilient and healthier rural ecosystem.

WASTEWATER AND EFFLUENT MANAGEMENT

Strategic Approach

JSW Energy remains firmly committed to its Zero Liquid Discharge (ZLD) strategy, ensuring that all process wastewater is effectively treated, recycled, and reused within plant premises. This closed-loop approach eliminates

external effluent discharge, significantly reducing freshwater withdrawal and improving overall water use efficiency.

In FY 2026, approximately 65,76,419 m³ of water was recycled and reused across operations. The treated water

was reintegrated into operational processes or repurposed for applications such as horticulture, reflecting the Company's proactive approach to responsible water management and its alignment with long-term sustainability objectives.



JSW Energy Barmer Power Plant

Initiatives undertaken to maintain ZLD status

1. Enhancing water circularity through treated wastewater reuse, process optimisation, and reduced effluent discharge.
2. 20,42,264 m³ Re-using treated process water and STP water in Horticulture

Water Recycling & Reuse Performance

KPI	Unit	FY 2026	FY 2025	FY 2024
Wastewater recycled & reused	kl	65,76,418	40,13,965	41,61,333
Water recycling & reusing*	%	10%	12%	14.75%

* % of total water recycled, reused / total water consumption for power production

CASE STUDY

Wastewater Reuse

JSW Energy Vijayanagar Plant has implemented a structured initiative to reuse treated sewage water for greenbelt development, supporting efficient water utilisation and reduced reliance on freshwater sources. The treated water undergoes adequate filtration and quality checks before being deployed for non-potable applications within the plant.

An automated sprinkler system has been introduced to optimise irrigation efficiency and ensure controlled usage. This approach has enabled the Company to minimise wastewater discharge while improving on-site water circularity.

During the year, approximately 14 million litres of treated sewage water was utilised for maintaining the greenbelt. In addition to conserving water, the initiative has contributed to improved local air quality, enhanced green cover, and micro-climate regulation.

This initiative reflects a practical approach to responsible water management and resource optimisation, aligned with the Company's broader sustainability objectives in water-stressed regions.

Waste Management

Strategic Framework

Transitioning to Circular Economy

At JSW Energy, minimising environmental impact is a fundamental priority that informs our business decisions and operational practices. As a large-scale energy producer, we manage complex processes that generate diverse waste streams, including hazardous materials. Recognising this responsibility, we have implemented robust and sustainable waste management strategies focussed on safe disposal, regulatory compliance, and resource recovery.

Guided by the principles of circularity, we actively pursue initiatives such as recycling rejected coal and hazardous waste, as well as repurposing ash for utilisation in cement manufacturing. These practices not only reduce waste generation but also enable efficient resource utilisation across value chains.

Through these focussed efforts, JSW Energy continues to lower its environmental footprint while reinforcing its commitment to long-term ecological sustainability.

The Group ensures the safe and compliant handling of all waste categories. (Disposed through Authorised recycler/Vendor)

Waste Disposed (FY 2026)

288.198 MT

Hazardous Waste (including Biomedical Waste)

57,56,901.96 MT

Non-Hazardous Waste

Waste Generated (FY 2026)

Type of Waste Generated	FY 2026	FY 2025	FY 2024
Hazardous Waste (MT)	234.674 (E waste : 31.255+Biomedical Waste: 1.1927+incinerated ash:0.014, battery:61.11, waste oil, oil soaked cotton:141.102)	176.20 (including Biomedical Waste)	166.12
Non-Hazardous Waste (MT)	59,78,740.866 (fly ash : 59,73,089.47+Plastic Waste:18.446+ C & D:0.01+Scrap: 2222.97+Primary sludge: 1254.95+food waste:2155.02)	21,54,203.07	13,64,733

Waste Recycling

KPI	Unit	Waste disposal/diverted (Recycle/Reuse/ Incinerated/Landfill)	Waste Utilisation		
			FY 2026	FY 2025	FY 2024
Non-Hazardous Waste (including Ash)	MT	Recycled	1,254.49 (Primary sludge)	1,166.90	1,213.76
		Re-used	57,53,491.53 (Flyash : 57,52,218.68+Plastic 20.69 +Scrap1252.16)	21,86,731.81	13,65,192.70
		Other recovery (composting)	2,155.02 (food waste)	4.49	1,997.16
		Incineration	1.1997 (1.1927 Biomedical waste+ 0.007 Incinerated ash)	0.930	0.135
		Landfilling	0	0	0.564
Hazardous Waste	MT	Other disposal operations	286.998 (Ued oil+oil soaked cotton: 118.277+Ewaste+Battery: 168.721)	166.04	165.42

Fly Ash Waste Utilisation

Fly Ash Utilisation streams	Ratnagiri	Barmer	Vijayanagar	Utkal	Mahanadi	Nandyal	Total
Total Ash Generation (Tonne)	3,31,535.32	9,33,026.72	2,74,824.26	14,65,103.00	29,41,268.47	27,331.96	59,73,089.73
Cement companies	80,737.09	6,51,027.04	1,83,608.30	38,500.30	10,10,912.62	27,331.34	19,92,116.69
Brick making	0	2,70,909.88	12,515.70	0	1,18,351.48	0	4,01,777.06
Reuse (Including BA)	0	0	34,456.90	0	0	0	34,456.90
RMC	1,70,082.72	0	0	0	2,144.06	0	1,72,226.78
Mines	0	0	0	0	16,18,829.34	0	16,18,829.34
Road construction	0	0	226.36	0	0	0	226.36
Projects	0	0	25,602.50	0	0	0	25,602.50
Bottom Ash (excluding reuse)	0	0	18,414.50	0	0	0	18,414.50
Dyke raising	28,737.00	0	0	0	0	0	28,737.00
Export Silo	68,450.00	0	0	0	0	0	68,450.00
Low Lying Area	0	0	0	1,49,112.32	2,41,866.16	0	3,90,978.48
Bricks, Blocks, Tiles, any other ash based material Outside	0	0	0	3,81,479.22	0	0	3,81,479.22
Any other activity (NHAI/PWD/RD Road and infra development project)	0	0	0	6,18,923.30	0	0	6,18,923.30
Total Ash Utilisation (Tonne)	3,48,006.81	9,21,936.92	2,74,824.26	11,88,015.14	29,92,103.66	27,331.96	57,52,218.75
% of Ash Utilisation	104.97%	98.81%	100.00%	81.09%	101.73%	100.00%	96.30%

Circularity Principle at JSW Energy

At JSW Energy, circularity forms the foundation of its waste management approach. The focus is on reducing waste generation, enhancing resource recovery, and ensuring safe and compliant disposal practices.

Both hazardous and non-hazardous wastes are managed through collaborations with authorised recyclers and co-processors, enabling a regenerative system that minimises environmental impact and supports the Company's broader sustainability objectives.

Management of Hazardous & Non-Hazardous Waste

JSW Energy ensures the safe and compliant management of hazardous materials, including waste oil, e-waste, used batteries, oil soaked cotton & other hazardous waste, if any. Non-hazardous waste like Scraps (Metal, wood), plastic waste. These materials are stored in designated, safety-compliant areas (Waste Yard) and handled through authorised recyclers, ensuring responsible disposal with minimal environmental impact.

For non-hazardous waste, particularly ash generated from thermal power operations, the

Company has established robust systems for collection, storage, and utilisation. Ash is stored in dedicated silos and supplied to cement and brick manufacturers, promoting circular economy practices. Notably, the Ratnagiri plant has developed a 45,000 MT ash silo at a nearby port, facilitating efficient export for international reuse and further enhancing resource efficiency (around 68.5 MT Flyash exported).

Initiatives in the fields of Waste Management

Waste to Value | Vijayanagar Power Plant

The Context

The Vijayanagar Power Plant generates waste streams such as bottom ash and mill rejects, which were historically disposed of in landfills, leading to increased costs and environmental impact.

Innovative Approach

Recognising the high calorific value of these materials, the Company implemented an innovative process to convert bottom ash and mill rejects into a viable alternative fuel. Additionally, pre-treatment sludge generated during operations was repurposed through external industrial collaboration.

The Solution

Through process optimisation and cross-functional efforts, waste materials were successfully transformed into a supplementary fuel source. Further, 1,254.95 MT of pre-treatment sludge was supplied to a nearby steel plant for utilisation in its micro pellet manufacturing process.

Impact

- Significant reduction in waste sent to landfill
- Recovery of value through alternative fuel generation
- 1,254.95 MT of sludge reused through industrial symbiosis
- Lower waste management costs and improved resource efficiency



Advancing waste circularity-maximising ash utilisation and converting waste into value through industrial symbiosis.

CASE STUDY

Improving Fly Ash Handling System Reliability by Installing Polycarbonate

Pneumatic Panels

Fly Ash Handling System – Pneumatic Optimisation

Severe corrosion in pneumatic panels and air leakages from hose connections were impacting the reliability of the fly ash conveying system at JSW Energy Ratnagiri. To address this, 25 new polycarbonate pneumatic panels were installed and hose pipes were

replaced with copper tubing, along with upgraded valves, gauges, and fittings.

This resulted in reduced air leakages (0.4 kg/cm² pressure improvement), stable pneumatic supply, and smoother ash conveying. The initiative enhanced system reliability, operational efficiency, and ash transport performance, supporting overall plant stability and sustainability.

Zero Waste to Landfill Certification (ZWTL)

All our major thermal power plants – Ratnagiri, Barmer, and Vijayanagar – have achieved 'Platinum' certification for ZWTL in the previous year i.e. more than 95% of total waste diverted from landfill, reflecting our endeavour commitment towards waste management practices and adherence to Zero Waste to Landfill (ZWTL) principles. These certifications underscore the effective implementation of waste minimisation, segregation, recycling, and authorised co processing measures across thermal operations.

ZWTL Methodology

The certification process reviews the system prevailing in the plant for the management of waste materials which includes the following steps as covered under the key principles of the NITI Aayog ZWTL Framework -

- Waste identification and segregation at source
- Waste minimisation and process optimisation
- Maximum reuse, recycling, and resource recovery

- Co-processing and authorised disposal targeting > 90% diversion of waste from landfill
- Robust monitoring, documentation, and disclosure

Subsequent to the ZWTL certification, annual surveillance for the ZWTL management has to be done through the certifying agency every year. The surveillance is also being done as required by the agency in co-ordination with our plant teams.

Building on this strong foundation, similar ZWTL assessment has also been conducted at our hydro power plants, with a focus on

strengthening circular waste practices, enhancing resource efficiency, and achieving consistent sustainability performance across the entire generation portfolio. The ZWTL certification process for the hydropower plant is in progress.

The Group will continue efforts to secure ZWTL certifications for additional plants in the coming financial year. Future focus remains on shifting from linear disposal to circular resource recovery and enhancing industrial symbiosis between the energy and construction sectors.



JSW Energy Ratnagiri power plant

CASE STUDY

Waste to Value: Embedding Circular Economy at Sholtu

At JSW Hydro Energy Limited, Sholtu, environmental stewardship and resource efficiency are embedded into operational strategy. During FY 2026, the Company commissioned a 5 TPD Solid Waste Management Facility at Kaksthal, strengthening its approach towards structured, compliant, and sustainable waste management.

The facility adopts an integrated waste management framework centred on segregation, treatment, and resource recovery. Biodegradable waste is processed using bio-enzyme-based treatment, enabling environmentally responsible

decomposition and reintegration into natural cycles. Recyclable fractions, including plastic and glass, are systematically segregated and channelled into authorised recycling streams, promoting material circularity.

This initiative demonstrates Company's commitment to minimising landfill dependency, enhancing waste diversion, and aligning with circular economy principles. It also reinforces a site-level culture of responsible waste handling, supporting on pollution prevention, resource conservation, and sustainable operations.



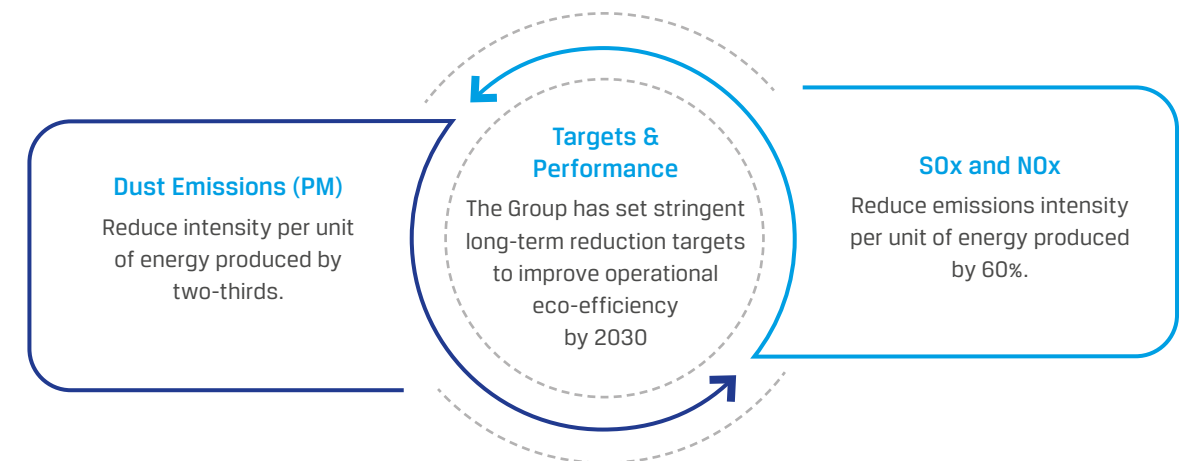
Solid Waste Management Facility JSW Hydro Sholtu

Air Emissions

Strategic Framework

Recognising the environmental implications of conventional power generation, JSW Energy has positioned air quality management as a key pillar of its sustainability strategy. The management of gaseous emissions extends beyond regulatory compliance, reflecting the Company's strong commitment to responsible operations and environmental stewardship.

To effectively control emissions, JSW Energy has implemented advanced, state-of-the-art technologies across its facilities, ensuring improved air quality and reduced environmental impact.



Air Emission Intensity

KPI	Unit	FY 2026	FY 2025	FY 2024
Sp. PM	Kg/MWh	0.083	0.094	0.11
Sp. SOx	Kg/MWh	1.80	1.09	1.18
Sp. NOx	Kg/MWh	0.84	0.67	0.64

Air Emission Trend

KPI	Unit	FY 2026	FY 2025	FY 2024
Sp. PM	Tonnes	4,536.17	3,275.01	3,173.16
Sp. SOx	Tonnes	98,663.36	37,815.20	35,043.84
Sp. NOx	Tonnes	45,760.75	23,191.03	19,213.61

Driving Air Emissions Performance through Proven Technologies

JSW Energy adopts a structured, technology-led approach to manage air emissions across its thermal portfolio, aligned with evolving environmental standards. Advanced emission control systems, including upgraded Electrostatic Precipitators (ESPs) across thermal plants, significantly improve particulate matter capture efficiency, ensuring effective flue gas cleaning.

At Ratnagiri, Flue Gas Desulfurisation (FGD) systems enable substantial reduction in sulphur dioxide (SO₂) emissions, supporting compliance with regulatory norms. Additionally, the installation of low-NOx (Anti-NOx) burners at the Vijayanagar plant enhances control of nitrogen oxide (NOx) emissions, further strengthening air quality performance.

These interventions reinforce regulatory compliance while systematically reducing the environmental footprint of operations. Mercury and SF₆ emissions are not material to current processes and remain below detectable limits. JSW Energy continues to invest in best-available technologies to drive emission intensity reduction and support a cleaner, low-carbon energy transition.

Biodiversity

Conservation and Restoration

Our Strategy for Biodiversity Conservation

JSW Energy recognises biodiversity – the diversity of plants, animals, microorganisms, and the ecosystems they inhabit – as fundamental to maintaining ecological balance and supporting human well-being. In line with its sustainability commitments, biodiversity conservation is embedded within the Company's core operational approach.

The Company adopts a proactive strategy to minimise its environmental footprint by protecting natural habitats, restoring degraded ecosystems, and promoting the growth of native species across its power plants and project sites. Through comprehensive biodiversity risk assessments and targeted management initiatives, JSW Energy seeks to align economic development with ecological

preservation, contributing to broader global biodiversity goals.

At the Barmer plant, biodiversity conservation remains a key focus area. The Company has undertaken extensive ecological restoration initiatives, including continuous plantation drives to support local ecological balance. Over 88,704 native trees and shrubs have been planted, transforming barren land into green corridors that provide

habitats for birds, butterflies, and small mammals. In addition, wetland areas have been revitalised using treated wastewater, supporting groundwater recharge and creating nesting grounds for migratory birds. A notable initiative is the development of a Butterfly Garden, which serves as a vibrant, biodiverse space and a symbol of environmental restoration and community engagement.

At the Ratnagiri plant, key measures have been implemented in line with the Biodiversity Management Plan. These include the creation of a 3,500 m³ water reservoir to support the surrounding ecosystem, along with the application of additional soil cover in identified areas, further strengthening ecological stability around the plant.


Biodiversity Commitment (Vision & Mission)

The Group is committed to aligning industrial advancement with ecological preservation. A primary goal is to foster the growth of native species across all power plants and project sites through science-led management strategies.

- **No Net Loss (NNL):** JSW Energy has pledged to achieve a 'no net loss' of biodiversity at all operating sites by 2030.
- **Nurturing Biodiversity:** Bird Nesting & Feeding Initiative

Creating Safe Habitats within Renewable Energy Landscapes

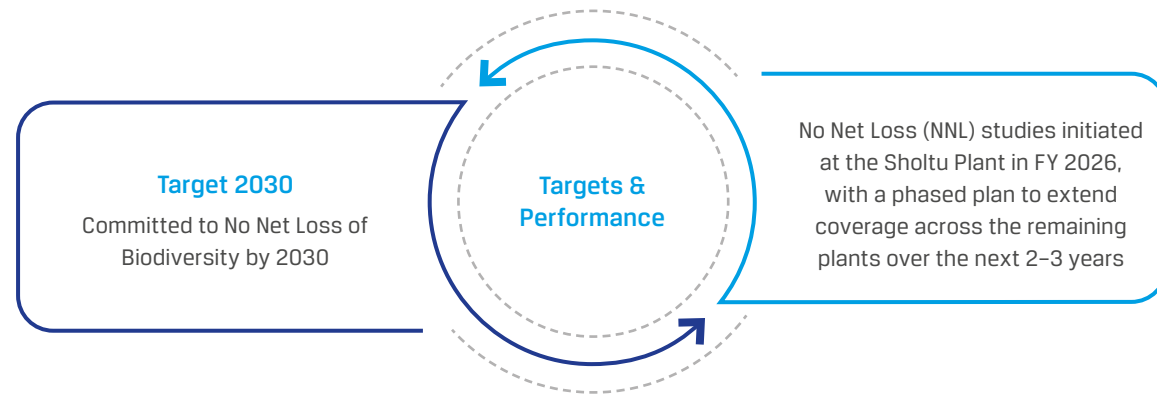
- As part of its commitment to environmental stewardship and biodiversity conservation, JSW Neo Energy Limited (JSWNEL) undertook a meaningful initiative to support local avian species through the installation of bird nests and feeders across its operational sites on the occasion of World Environment Week 2025.



Embedding biodiversity at the core of growth – driving nature-positive impact through restoration, native afforestation, and No Net Loss commitments while safeguarding ecosystems and enhancing resilience across operations.

Salient features

- Installation of durable, eco-friendly bird nests at strategic locations
- Placement of bird feeders and water trays to ensure sustained nourishment
- Involvement of site teams to ensure regular monitoring and upkeep
- Enhances avian habitat availability within operational landscapes
- Supports biodiversity conservation and ecosystem balance
- Helps birds cope with heat stress and water scarcity



Initiatives undertaken to conserve and protect biodiversity around operating sites

KPI	Unit	FY 2026	FY 2025	FY 2024
No. of saplings planted	Nos.	88,704	34,859	18,611
Other Initiatives (If any)		Miyawaki garden completed at our JSW Mahanadi Plant		

Biodiversity Risk Assessment and Mitigation Strategy

JSW Energy places strong emphasis on conserving biodiversity across its existing operations as well as upcoming projects. To support this commitment, the Company has undertaken biodiversity risk assessments across most of its operational locations and has set a target to achieve No Net Loss (NNL) of biodiversity by 2030 across these sites.

As part of its biodiversity initiative, the Company has adopted a structured, two-stage approach:

Stage I
Biodiversity Gap Assessment and Risk Mapping

Stage II
NNL Action Plan

Stage I: Biodiversity Gap Assessment and Risk Mapping.

The initial assessment involved a comprehensive desk-based review of site-level datasets, including biodiversity mapping indicators, Environmental Impact Assessment (EIA) reports, past biodiversity studies, and relevant secondary data sources. These inputs were analysed to develop an impacts and dependencies matrix.

Stage I: No Net Loss (NNL) Action Plan

The NNL Action Plan developed by JSW Energy encompasses the following key elements:

- Assessment of Biodiversity and Ecosystem Services (B&ES) risks and their implications for business operations
- A comprehensive guidance framework applicable at both Group and site levels, detailing potential impacts and dependencies across all project phases - planning, construction, operation, and decommissioning - along with corresponding mitigation measures outlined in the Biodiversity Action Plan

- Implementation of targeted action plans incorporating nature-based solutions to achieve the No Net Loss commitment
- Identification of priority action areas based on the mitigation hierarchy - avoidance, minimisation, restoration, and offsetting of B&ES impacts
- Development of a JSW Energy-specific monitoring indicator tool to track and evaluate progress across sites against the NNL targets

The biodiversity assessments have been conducted across key operational sites, including Ratnagiri, Jharsuguda, Barmer, and Vijayanagar Thermal Power Plants; Karcham Wangtoo and Baspa II Hydroelectric Plants; and

wind energy sites at Tuticorin, Dharapuram, and Sandur.

Building on these initiatives, all locations will progressively implement the NNL Action Plan in the coming years, with the objective of achieving the No Net Loss target by 2030.

Through this structured approach, JSW Energy aims to systematically manage biodiversity risks while strengthening its contribution to ecological conservation and long-term sustainability.

JSW Energy follows the IUCN Mitigation Hierarchy (Avoid, Minimise, Restore, Offset) to manage biodiversity impacts.

- **Assessment Progress:** Comprehensive biodiversity risk assessments have

been completed at the Barmer, Ratnagiri, and Vijayanagar plants.

- **FY 2025 Update:** A three-season study for Biodiversity Risk Assessment was completed at the JSW Energy Utkal Plant.

Mitigation Plans:

1. 35,000 m³ water reservoir was created at the Ratnagiri plant to support the surrounding ecosystem and wildlife.
2. Soil conservation and topsoil management.
3. Development of mixed native plantation.
4. Management of invasive species.



Biodiversity Risk Assessment & Mitigation Strategy

Butterfly Garden – Promoting Biodiversity

JSW Energy Ratnagiri developed a Butterfly Garden within the plant premises to enhance biodiversity and create a natural habitat for pollinators. The initiative involved planting nectar-rich and host species, adopting chemical-free maintenance, and creating awareness through signage.

Impact

- Increased presence of butterflies and improved ecological balance
- Enhanced green cover and natural pollination
- Promoted environmental awareness and employee well-being

Biodiversity Risk Assessment

A biodiversity Risk assessment along with an evaluation of No Net Loss (NNL) of biodiversity

exercise has been initiated at the Hydropower plants, Karcham-Wangtoo and BASPA-II in Himachal Pradesh. The objective is to systematically assess potential biodiversity risks arising from operational activities and to strengthen conservation outcomes.

The assessment scope encompasses:

- Aquatic Biodiversity Assessment
- Terrestrial biodiversity Assessment (Flora & Fauna)
- Community Engagement
- Data Analysis & NNL Strategy

Given the region's challenging mountainous terrain, the study adopts a technology-driven methodology, including GIS and remote sensing tools (drones, specialised imaging systems), complemented by field observations and analysis of historical ecological data.

A competent third-party expert agency has been engaged to execute the assessment, supported by on-ground plant teams to ensure data accuracy and local context integration.

The NNL evaluation will also recognise and quantify the impact of afforestation and biodiversity enhancement

initiatives undertaken over the past decade, implemented in collaboration with local communities and authorities.

The Study will deliver :

- Baseline biodiversity assessment report
- Critical Habitat assessment
- Biodiversity management plan
- Biodiversity NNL evaluation and way forward report

The exercise is expected to be completed in Q1 of FY 2027.

Conclusion

This initiative reflects a strong commitment to biodiversity conservation, sustainability, and creating a green industrial ecosystem.

Way Forward

JSW Energy is currently finalising phased NNL (No Net Loss) Action Plans for RE Plant. In FY 2026, will cover RE fleets in phase-wise manner to achieve NNL for JSW Energy.



Empowering People At The Core

At JSW Energy, our people remain central to our journey towards a sustainable, digital, and resilient future. We view human capital as a key driver of innovation, operational excellence, and long-term value creation. During the year, we continued to strengthen our talent ecosystem by fostering a culture of agility, accountability, and continuous learning, while focussing on attracting, nurturing, and retaining future-ready talent across geographies and generations.

Through structured onboarding, leadership development, capability building, and digital upskilling initiatives, we are equipping employees to navigate evolving business needs and contribute meaningfully to organisational growth. Our commitment to employee wellbeing, safety, inclusion, fair labour practices, and human rights continues to shape a workplace that is high performing, inclusive, and aligned with global best practices.

Key Performance Highlights FY 2026

5,338

Total Employee Strength
(Permanent employee 5,220;
Non-permanent employee 118)

5.72%

Gender Diversity

Great Place to Work (GPTW)

Certified for the 3rd consecutive year and ranked among the "Top 25 Best Workplaces in Manufacturing" and 4th consecutive year of getting certified as Great Place to Work



From diverse perspectives comes unstoppable momentum. The new generation of women professionals is redefining success and propelling industries toward a brighter tomorrow.

JSW Energy Barmer Power Plant

Policies & Codes

To support the growth and overall well-being of our employees and the broader community, JSW Energy has established a comprehensive suite of policies, reflecting its continued commitment to people and their role in shaping a sustainable future. These include:

- Human Rights Policy
- Equality, Diversity and Inclusion 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

Collectively, these policies reinforce the Company's commitment to responsible practices and inclusive development.

Workforce Breakdown

Permanent Employees (All grades excluding – T2)

Age Group	FY 2026		FY 2025		FY 2024	
	Male	Female	Male	Female	Male	Female
<30	678	138	393	74	231	32
30-50	3,509	131	2,102	85	1,802	80
>50	739	25	457	18	343	12
Total	4,926	294	2,952	177	2,376	124

Other than Permanent Employees (T2 emp)*

Age Group	FY 2026		FY 2025		FY 2024	
	Male	Female	Male	Female	Male	Female
<30	26	5	NA	NA	NA	NA
30-50	41	5	NA	NA	NA	NA
>50	40	1	NA	NA	NA	NA
Total	107	11	NA	NA	NA	NA

* Other than Permanent Employee includes Retainers and Consultants who are on fixed term contract for 1 to 2 years



JSW Energy Ratnagiri power plant

People Analytics

Strategic Workforce Planning

JSW Energy is strengthening digital literacy and technological readiness across all levels of the organisation. Employees are being upskilled in next-generation technologies, ranging from AI-enabled diagnostics to predictive maintenance systems and advanced renewable asset management platforms. Through these initiatives, the Company aims to build a future-ready workforce equipped to operate effectively in an environment driven by automation and data-led decision-making.

Digital Enablement in People Practices

JSW Energy's Digital Induction Model, supported by leadership video messages and hybrid onboarding tools, ensures a seamless and engaging experience for new joiners. In parallel, the MyLearning Academy platform fosters a self-paced, gamified learning environment, enabling continuous capability development across locations.

The Company also leverages advanced people analytics to drive informed talent decisions—ranging from identifying skill gaps and predicting attrition risks to aligning workforce planning with business strategy. These insights support improved talent retention, enhanced performance, and the development of strong leadership pipelines. By embedding digital thinking across people practices, JSW Energy is building an agile, connected, and future-ready workforce capable of driving innovation and excellence.

Leadership Development and Succession Planning

At JSW Energy, succession planning is a strategic priority, ensuring business continuity, leadership stability, and future readiness. As the Company expands across geographies and energy domains, developing the right leadership talent at the right time remains central to its growth journey.

Defining Leadership Excellence

During the year, the Company introduced the Success Behaviours Workshop, identifying ten core behavioural competencies that define leadership excellence. These include strategic thinking, ownership, collaboration, agility, and execution focus, serving as a framework for identifying and developing high-potential talent.

Succession planning for critical roles is undertaken to ensure both short-term and long-term readiness. Successors are mapped based on behavioural readiness and technical capabilities, strengthening the organisation's future leadership bench.

To strengthen leadership depth across senior and middle management, structured initiatives such as Annual Talent Review (ATR), Energy Leaders for Tomorrow (ELFT), Future Fit Leaders (FFL), Springboard for Women, Emerging

Leaders Programme, Young Leaders Programme, and GET Development Programme have been implemented to nurture future leaders.

Strengthening Internal Capability

Following assessments, personalised development plans are designed to address capability gaps and enhance role readiness. This ensures that future leaders are not only technically proficient but also aligned with organisational values and leadership expectations.

As part of the talent assessment framework, a 360-degree feedback mechanism has been implemented, gathering insights from peers, managers, department heads, team members, and internal and external stakeholders. This holistic approach provides meaningful feedback and supports leadership development.

Balancing Internal and External Talent

While the focus remains on strengthening internal capabilities, JSW Energy also integrates external talent to bring diverse perspectives, specialised capabilities, and innovation. This balanced approach supports the development of a resilient and forward-looking leadership ecosystem.

Preparing for the Future of Work

At JSW Energy, the Future of Work is an ongoing transformation aligned with the Company's diversified and sustainable energy portfolio. The focus remains on equipping employees with the capabilities, mindset, and tools required to thrive across thermal, renewable, battery storage, and green hydrogen businesses.

The Company continues to invest in technology-driven upskilling across engineering, operations, maintenance, and project management to strengthen readiness for emerging roles in an evolving energy landscape.

Employees are also provided exposure to diverse roles, projects, and geographies, enabling broader perspectives, enhanced competencies, and stronger organisational adaptability.

Diversity Equality and Inclusivity

The Sustainability Board Committee is a responsible for the oversight and implementation of all the 17 Sustainability policies. The DE&I Policy is a part of the 17 policies. The JMD & CEO holds the overall responsibility for the Sustainability policies and programmes. At the implementation level, the Chief Sustainability Officer (CSO) and the heads of individual power plants are responsible for the various Sustainability programmes and policies, including DE&I. The onsite Sustainability team along with heads of HR, Operations, Environment & Safety are responsible to oversee the implementation of Sustainability initiatives and accomplishment of the targets related to various Key Performance Indicators (KPIs) like water, waste, climate change, biodiversity, DE&I (gender, disability equality)



JSW Energy Barmer Power Plant

Building Long-Term Career Pathways

Structured development opportunities and clear progression pathways support employee growth and long-term career advancement. By fostering a learning-driven culture and investing in employee development, JSW Energy continues to strengthen employee engagement and retention.

Talent Attraction & Retention

JSW Energy focusses on attracting and retaining top talent by offering meaningful career opportunities, a purpose-driven culture, and continuous development. Through inclusive practices, structured learning, and strong employee engagement, the Company fosters an environment where individuals feel valued, empowered, and motivated to grow with the organisation.

Hiring Strategy

Age Group	FY 2026		FY 2025		FY 2024	
	Male	Female	Male	Female	Male	Female
<30	405	85	270	57	104	21
30-50	1,700	52	538	15	195	6
>50	266	3	24	0	18	0
Total	2,371	140	832	72	317	27

Employee Turnover

Age Group	FY 2026		FY 2025		FY 2024	
	Male	Female	Male	Female	Male	Female
<30	75	20	55	9	30	6
30-50	268	3	161	12	90	3
>50	33	1	53	0	33	0
Total	376	24	269	21	153	9

Employee Well-being and Inclusion

At JSW Energy, employee well-being remains central to building an inclusive, engaged, and high-performing workplace. The Company adopts a holistic approach focussed on physical, mental, and emotional well-being.

Comprehensive Health and Wellness Framework

Our holistic well-being approach is designed to address all key aspects of employee health and security:

- Health Check-ups and Insurance:** We provide annual health check-ups along with comprehensive medical, accident, and life insurance coverage to ensure security and peace of mind for employees and their families.
- Onsite Medical Support:** Fully equipped health centres across our facilities offer immediate and accessible medical care when needed.
- Focus on Mental Wellness:** Recognising the growing importance of mental health, we have introduced initiatives that help reduce stress, build resilience, and promote a balanced, positive outlook.

Inclusion and Engagement Listening, Adapting, Evolving

We understand that employee needs are dynamic. Through regular feedback mechanisms, we actively engage with our workforce to evaluate and enhance the effectiveness of our health and wellness programmes. These insights enable us to continuously refine our initiatives, ensuring they remain relevant, impactful, and aligned with employee expectations.

Nurturing Belonging and Inclusion

Belonging and inclusion are deeply embedded in our culture and business strategy. By fostering inclusive practices across the organisation, we create a supportive environment that enhances engagement, encourages collaboration, and strengthens long-term performance. A culture rooted in care and connection empowers our people to realise their full potential, driving sustainable growth and long-term organisational success.

People Support & Well-being Programmes - Empowering a Sustainable Workforce

Our wellness initiatives include structured yoga sessions, guided meditation, and mental health workshops focussed on stress management and emotional resilience. These are complemented by robust professional development programmes, with an average of 2.86 man-day (22.9 avg

training hours/employee; overall 1,28,146 man-hours of training) of training per employee, along with structured mentorship through Buddy Programmes. Transparent communication platforms such as town halls and feedback forums further strengthen engagement and alignment.

We actively promote a culture of inclusion and recognition through diversity training, women-centric initiatives like "Power Girls", and performance-based recognition platforms such as the Ignite and LAMHE Awards. Regular feedback cycles and recognition mechanisms ensure continuous engagement, growth, and alignment with organisational values, reinforcing our commitment to social equity and long-term talent sustainability.

Human Rights

At JSW Energy, we are committed to upholding and advancing human rights across all aspects of our operations. While we have established strong practices to prevent discrimination and ensure regulatory compliance, we continue to enhance our approach through more structured and proactive initiatives.

Upholding Human Rights

We recognise that sustainability extends beyond environmental stewardship to include the fair and ethical treatment of people. Our commitment is reflected in policies that strictly prohibit discrimination, child labour, and forced labour, while ensuring fair wages, safe working conditions, and accessible grievance redressal mechanisms.

Our efforts are further supported through initiatives such as open forums, regular health check-ups, structured recognition programmes, and the provision of essential workplace facilities including canteens, clean drinking water, rest areas, and sanitation. Training and awareness programmes on diversity and inclusivity reinforce a culture rooted in dignity, equality, and respect.

Discrimination & Harassment

We maintain a zero-tolerance approach towards discrimination and harassment, supported by robust grievance redressal mechanisms, including Internal Complaints Committees under the PoSH Act. Regular sensitisation and training programmes promote respectful conduct and inclusion. In FY 2026, one case of discrimination or sexual harassment was reported.

Freedom of Association & Collective Bargaining

We uphold the right to freedom of association and collective bargaining. Employees are free to join or form associations and participate in collective dialogue through recognised platforms. Open communication channels with employee representatives and trade unions ensure transparent resolution of concerns, with 887 employees being part of such associations or unions.



Human Rights Due Diligence Process

Our human rights due diligence framework encompasses a wide range of stakeholders, including employees, contract workers, communities, and nearby residents. The process includes:



Evaluation of policy commitments



Identification of potential human rights risks



Implementation of preventive and mitigation measures



Continuous monitoring and tracking with Board oversight



Structured reporting and grievance redressal

Human Rights Assessment

Between FY 2024 and FY 2025, Human Rights Impact Assessments (HRIA) were conducted across major operational sites, including thermal plants and hydro facilities. These assessments align with globally recognised frameworks such as the Universal Declaration of Human Rights (UDHR), ILO Conventions, OECD Guidelines, UN Guiding Principles on Business and Human Rights, and India's NGRBC.

A structured methodology covering 21 indicators across labour practices, community engagement, and governance was applied using both qualitative and quantitative tools.

Key insights highlighted opportunities to strengthen community engagement and enhance associate workforce perception. Stakeholder consultations informed actionable recommendations for both immediate and long-term implementation. No cases of child labour, forced labour, or compulsory labour were reported during the year.

Training and Capacity Building

Human rights awareness sessions were conducted across multiple locations, covering employees, contract workers, and security personnel. Notably:

100%

of security personnel were trained at key locations

48%

of associate workers received training on human rights policies and risks

Community

engagement sessions were conducted as part of risk assessments

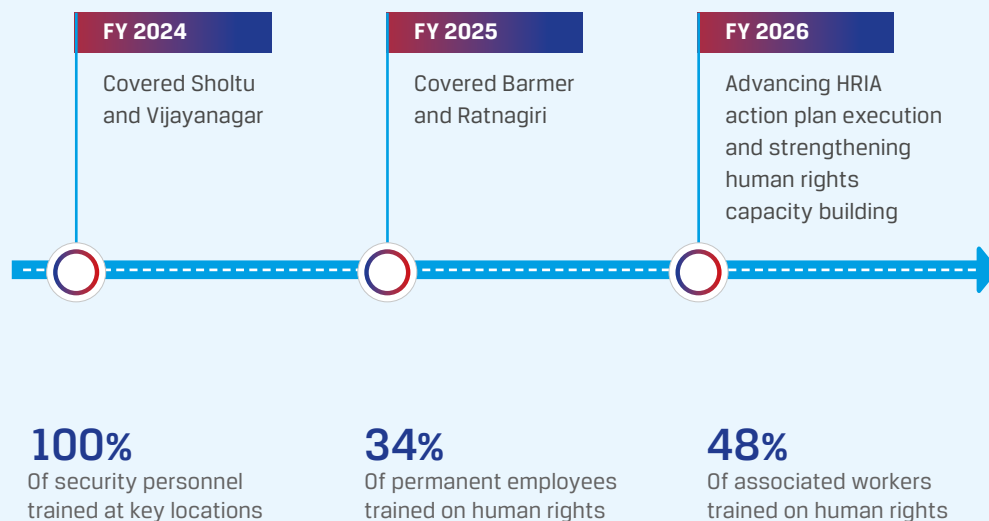
These initiatives are being progressively extended across all operational sites.

Human Rights Mitigation and Remediation

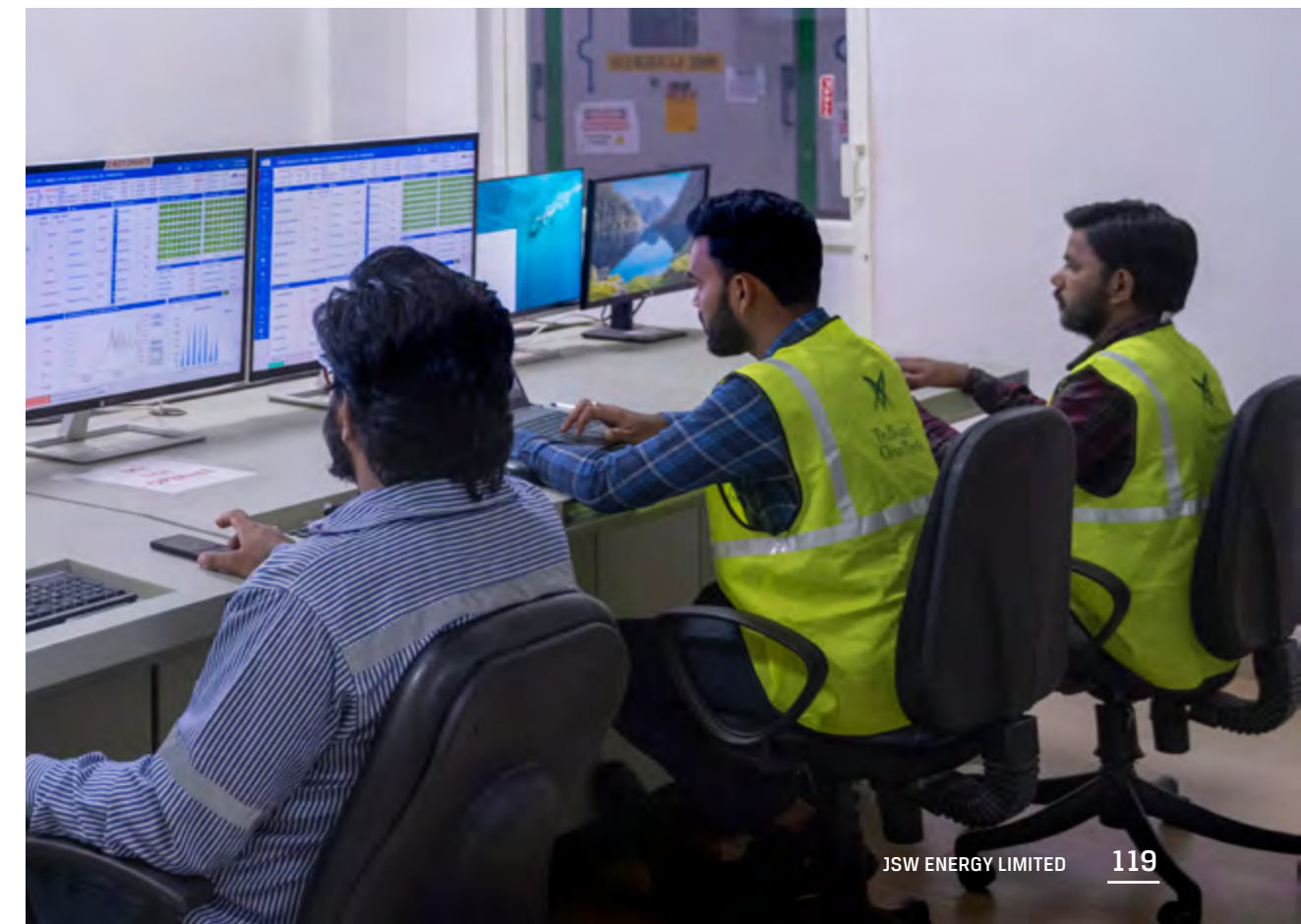
We adopt a proactive approach to mitigating and addressing human rights risks. Preventive measures include strengthened workplace practices and enhanced contractor oversight. Our grievance mechanisms are designed to be accessible, confidential, and responsive, ensuring timely resolution of concerns. Continuous stakeholder engagement and monitoring reinforce our commitment across the value chain.

Human Rights training

- Focussed on action plan on findings of the HRIA report shared with plant locations. The action plan is reviewed periodically
- 4 virtual sessions of human rights training was conducted by the corporate sustainability team in parallel. Regular monitoring of the progress on action points at site-level with updates shared at Board Executive Committee meetings



JSW Energy Vijayanagar Power Plant



Learning and Development

JSW Energy emphasises continuous capability building to equip its workforce for a digital-first environment.

1,28,329 Hours

(A 43% Increase YoY)

Total Training Manhours

22.34 Hours

for Males

29.04 Hours

for Females

Average Training Hours

Succession Planning

Launched "Success Behaviours Workshop" to identify core behavioural competencies for leadership excellence.

JSW Energy Vijayanagar Power Plant



Learning Metrics & Performance

Training Data		FY 2026	FY 2025	FY 2024
Total No. of Permanent Staff Attended	Male	5,355	2,901	2,376
	Female	299	177	124
Total No. of Training Hours	Male	1,19,644	81,649	49,000
	Female	8,685	8,037	4,092
Average Training Hours	Male	22.34	28.14	20.62
	Female	29.04	45.40	33

Creating Knowledge Hubs: Library Development for Holistic Learning

Fostering a Culture of Reading and Lifelong Learning - As part of its commitment to strengthen educational infrastructure and promote inclusive development, JSW Neo Energy Limited (JSWNEL) has undertaken an initiative to establish a dedicated library space in a government school at Benkotagi village, near the Sindagi Solar Site in Karnataka.

This initiative is aimed at creating an accessible and engaging learning environment that goes beyond traditional classroom teaching, encouraging students to develop reading habits, critical thinking, and self-learning capabilities.

Programme Objectives

- Establish a functional library hall within the school premises
- Provide adequate furniture and infrastructure for a conducive reading environment
- Curate a diverse collection of books and learning resources
- Create a multi-purpose space for reading, studying, and community engagement

Implementation Approach

The project involved the transformation of an existing classroom into a well-equipped library hall, designed to serve as a knowledge hub for students. Key components of the initiative include:

- Provision of books across multiple subjects and age groups
- Installation of student-friendly furniture to ensure comfort and usability
- Inclusion of digital and community learning materials, enhancing access to modern educational resources



- Development of a shared space that supports both academic learning and community activities

Impact Highlights

- Project Investment: ₹ 4,70,000
- Location: Benkotagi Village, Karnataka
- Total Beneficiaries: 100+ students

The library has been handed over to the school management, ensuring continued operation and upkeep. The provision of durable furniture and a curated book collection ensures long-term usability and sustained impact.

Workforce Engagement

At JSW Energy, we believe an engaged workforce is fundamental to building a collaborative, inclusive, and high performing organisation. Through continuous communication, employee participation initiatives, recognition platforms, and

feedback mechanisms, we foster a workplace culture that strengthens engagement,

encourages collaboration, and supports employee growth and well-being.

Performance and Career Development Reviews

Employees	FY 2026	FY 2025	FY 2024
Male	4,926	2,952	2,376
Female	294	177	124
Total	5,220	3,129	2,500

Engagement through CARE Model

At JSW Energy, employee engagement is driven through the CARE framework – Communication, Agility, Responsibility, and Elevation:



Communication: Promoted through initiatives such as Samwaad town halls and skip-level meetings, fostering transparency and collaboration.



Responsibility: Strengthened through Kaizen-led quality circles and team-based performance management, promoting accountability and operational excellence.



Agility: Enabled through continuous learning programmes and structured analytics training, enhancing adaptability and problem-solving capabilities.



Elevation: Reinforced through recognition platforms such as LAMHE and Kaizen Awards, fostering a culture of appreciation and ownership.

Together, these pillars align individual growth with organisational success, creating a highly engaged and motivated workforce.

The CARE Model (Communication, Agility, Responsibility, and Elevation) is the fundamental framework for engagement and well-being.

Employee benefits

- Holistic Support Systems** (Employee benefits, ESOP's, ESAT Score) - We provide 26 weeks of maternity leave and one week of paternity leave, along with support for adoption, surrogacy, and fostering. Crèche facilities and lactation rooms are available at plant locations, while corporate employees receive financial assistance for childcare.
- Maternity & Parental Benefits:** At JSW Energy, we support employees through various stages of parenthood by providing maternity and parental benefits that promote well-being, inclusion, and continued career growth. These initiatives help foster a supportive workplace and strengthen long term employee engagement and retention. For more details on return to work and retention rates following parental leave, refer to page no. 341
- Insurance** - Comprehensive insurance benefits include medical, accident, and life insurance, along with annual health check-ups and group term life insurance. Coverage is extended to family members, with options for continued benefits post-retirement.
- ESOPs** - Eligible employees are granted equity options under ESOP 2021, with structured vesting over three years. This initiative aligns employee interests with long-term organisational performance while fostering a sense of ownership.

Employee Satisfaction Index

ESAT Score – 81 Trust Index Score

At JSW Energy, employee satisfaction remains central to fostering a positive and high performing workplace culture. We continuously engage with employees through feedback mechanisms, development opportunities, recognition programmes, and well-being initiatives to create an environment where individuals feel valued, supported, and motivated to contribute towards organisational success.

JSW Wind Energy Tuticorin Power Plant



Occupational Health & Safety (OH&S)

Ensuring the safety and well-being of our workforce is a core pillar of our operational philosophy at JSW Energy. We have established a comprehensive, organisation-wide safety governance framework across all plant locations, supported by dedicated safety committees, advanced monitoring systems, and well-defined policies. This integrated approach enables proactive risk management, strengthens accountability, and ensures consistently high safety standards across our operations.

As an ISO 45001-certified organisation, we remain firmly committed to achieving a



zero-incident workplace. We continuously enhance our occupational health and safety practices to create a safe, secure, and fully compliant working environment for all employees and stakeholders.

The safety of our stakeholders and extended workforce is paramount at JSW Energy. Guided by a clear vision to achieve world-class safety standards, we strive to embed a strong safety culture across all our power plant operations.

OH&S Management Framework

At JSW Energy, our safety framework is built on a strong foundation of policies, systems, and proactive practices that ensure the highest standards of health, safety, and environmental performance across all operations.

EHS Policy (Environment, Health & Safety): Our comprehensive policy framework guides our approach to environmental stewardship, occupational health, and workplace safety, reflecting our long-term commitment to responsible operations and employee well-being.

Advanced Safety Management Systems: We have implemented robust and technology-enabled safety management systems that enable effective monitoring, governance, and continuous improvement in safety performance across all sites, aligned with global best practices.



"Safety first, always – our people power our progress"
At JSW Energy, safety isn't just a protocol – it's a promise. Our workforce thrives under a robust governance framework that prioritises wellbeing, accountability, and proactive risk management across every plant location.

Continuous Monitoring and Evaluation: Regular internal and external safety audits help identify improvement areas and strengthen our processes, supporting our goal of maintaining an accident-free workplace.

Regulatory Compliance: We ensure strict adherence to all applicable safety and environmental laws and regulations, consistently meeting and exceeding statutory requirements.

Safety Observation Platform: Our digital safety observation system empowers employees and stakeholders to proactively identify, report, and mitigate potential hazards, fostering a culture of shared responsibility.

Active Safety Committees: Multiple safety committees across locations drive implementation, monitor compliance, and provide strategic direction on safety initiatives, supported by strong plant-level leadership.

Comprehensive Safety Training: Regular training programmes – delivered through both digital and in-person formats – equip stakeholders with the knowledge and skills required to effectively manage workplace risks.

Proactive Risk Management: Through initiatives such as Barrier Health Management, we identify high-risk scenarios early and implement preventive controls to mitigate potential accidents.

Digital Transformation for Safety: We leverage advanced digital tools to enhance safety oversight, streamline processes, and improve real-time visibility into safety performance.

Supply Chain Safety Protocols Clear safety guidelines are extended to all supply chain partners, ensuring consistent safety standards across our value chain.

JSW CARES – Contractor Safety Programme: This focussed initiative strengthens safety performance among contractors, ensuring alignment with our internal safety standards and practices.

Culture of Continuous Improvement Ongoing initiatives are embedded into daily operations to elevate safety awareness and practices, reinforcing our commitment to achieving zero accidents.

Our management remains steadfast in its commitment to eliminating workplace accidents by adopting world-class safety standards and expanding safety training across all levels. This proactive approach not only prevents risks but also fosters a workplace culture where employees feel safe, respected, and empowered to take ownership of safety.

Safety Governance & Leadership

To further strengthen our commitment to safety, each JSW Energy power plant operates under a structured and well-defined governance model that ensures accountability, consistency, and continuous improvement.

Safety Steering Committee

Chaired by the Joint Managing Director & CEO, the Safety Steering Committee is a high-level forum comprising all Plant Heads, the Group Safety Head, and the Corporate Safety Head. Meeting quarterly, this committee provides senior leadership with direct oversight of safety metrics, ongoing initiatives, and performance trends across all locations.

Executive Committee Involvement

Safety is a standing agenda item in monthly Executive Committee meetings. These sessions are used to highlight achievements, assess risks and address emerging safety issues, reinforcing the strategic importance of safety across all management levels.

Local and Apex Safety Committee

Every plant is supported by seven dedicated safety committees, along with three Divisional Implementation Committees (DICs) and a central Apex Committee. Together, these bodies ensure effective implementation, monitoring, and standardisation of safety initiatives across all levels of the organisation. At each plant and project location, Apex Safety Committee meetings review monthly safety performance. Key focus areas include notable safety observations, high-potential near misses, and injury accidents. The committee evaluates the corrective and preventive actions (CAPA) implemented by site teams to mitigate safety concerns, ensuring continuous improvement.

Widespread Employee Involvement

Our participatory model engages majority employees at each plant through safety committees comprising 7 to 8 members. These committees meet regularly to review safety performance, evaluate incidents, and plan upcoming initiatives. This inclusive approach ensures that safety decisions are grounded in practical, on-the-ground insights and shared responsibility.

Advancing Safety Excellence

To promote a proactive safety culture, JSW Energy continually introduces innovative safety programmes across its plants. Two recent key initiatives include:

Organisational Safety Culture Assessment

A Safety Cultural Survey was conducted at three major thermal plants (Ratnagiri, Barmer & Vijayanagar) in collaboration

with SafeMap Consultants (Canada) to benchmark our practices against global safety standards. The survey identified areas for improvement, enabling targeted interventions, system enhancements, and employee welfare initiatives to strengthen our overall safety culture. Additional sites have been planned for assessment for FY 2027.

Incident Investigation Software Integration

The Group Safety Team conducted a five-day training on TapRoot-based incident investigation software, covering employees across Thermal, Hydro, and Renewable Energy sites. This initiative enhances our ability to perform root cause analysis, facilitating better learning from incidents and preventing recurrence.

Safety Initiatives in FY 2026 (Proactive Safety Metrics & Performance)

With significant capacity expansion underway, particularly in renewable energy projects, health and safety remain core priorities across all new installations – Wind, Solar, Hydro, and Thermal and Manufacturing.

All operational and upcoming sites integrate robust safety systems, including:

- Permit to Work (PTW)
- Lock Out Tag Out (LOTO)
- Process Safety Management
- Management of Change (MoC)
- Critical Safety Standards
- JSAP Safety Audit
- E-PTW initiated
- Subject Matter Expert Session
- VR Safety Training
- TapRoot Investigation Tool
- Mysetu Safety Software

- Initiated real-time safety violation monitoring through AI-based Camera
- Developed and launched the critical safety standard module on safety with assessment
- Initiated the PSM implementation with external agency

Safety competency is continuously reinforced through comprehensive training programmes, such as Safety Induction, Toolbox Talks (TBT), Work at Height, Electrical Safety, and other function-specific modules, ensuring all employees and contractors are equipped to uphold industry-specific safety standards

Digitising Safety Management

At JSWELR, we continue to strengthen our safety culture through advanced digital and technology-driven initiatives aimed at enhancing workplace safety and operational risk management. Guided by our "Zero Harm" vision, we have introduced Artificial Intelligence (AI) and Virtual Reality (VR) based interventions to improve hazard identification, monitoring capabilities, emergency preparedness, and safety awareness across employees, associates, and stakeholders.

AI-Enabled Safety Monitoring

To strengthen real-time monitoring and improve identification of safety non-compliances, JSWELR implemented an AI-enabled surveillance system integrated with CCTV networks and connected to the Command Control Room. The system captures unsafe acts and unsafe conditions across the plant and generates real-time alerts to concerned employees, enabling timely corrective action.



JSW Wind Energy Tuticorin Power Plant

Prior to implementation, monitoring safety non-compliances across the plant posed operational challenges due to limited monitoring mechanisms and reduced visibility of Behaviour Based Safety (BBS) observations. The AI-integrated monitoring system has significantly enhanced close monitoring capabilities and improved visibility across operations.

Insights from observations are analysed and reviewed at both plant and corporate levels to strengthen preventive measures, enhance accountability, and support proactive safety management across operations.

Virtual Reality Based Safety Training

JSWELR has also introduced Virtual Reality (VR) based safety training to provide immersive and practical learning experiences in a controlled and risk-free environment. Compared to conventional classroom training, VR-based learning enables employees to better understand workplace hazards, operational risks, and emergency response procedures.

During the year, multiple VR modules were developed covering key safety areas including:

- Safe transportation of explosives and blasting
- Dumper operation safety
- Lifting tools and tackles
- Work at height safety
- LOTO procedures
- Confined space safety
- Fire safety
- Welding and gas cutting safety
- Conveyor belt safety
- Hopper jam clearing
- PPE awareness and hazard identification

Key benefits of VR-based training include:

- Improved hazard perception and emergency preparedness
- Enhanced employee engagement and knowledge retention
- Standardised safety training across employees and stakeholders
- Practical exposure to high-risk scenarios without physical risk
- Reduced dependence on physical mock drills and operational downtime

These initiatives continue to strengthen safety awareness, improve operational preparedness, and reinforce a proactive safety culture across the organisation.

Additional Safety Initiatives FY 2026

During the year, several additional safety initiatives were implemented across operations:

- Reverse cameras installed across in-house vehicles
- Digital load display systems for EOT cranes

CPP2 – Electrical Safety Improvement in ClO₂ Dosing System

Unsafe Condition:

A high-risk condition was identified in the CPP2 ClO₂ dosing system, where a flexible cable was being used for power supply to the ClO₂ dosing pump. This posed a significant risk of cable damage and potential electrical incidents.

Solution Implemented:

The flexible cable was removed and replaced with a robust armoured cable. Additionally, a proper power connection was

- Safe access platforms for ash bulker operations
- Voltage detectors integrated with helmets
- Deployment of MEWPs for height-related work
- Speed monitoring through speed guns
- Chimney painting undertaken by IRATA-trained personnel
- AI camera installed at Ratnagiri
- E PTW implemented at Barmer
- Mysetu software implemented at Salboni Project, Mahanadi and all Manufacturing sites
- JSAP safety protocol audit started
- PSM implementation started at thermal business
- 360-degree machine guarding

Through these initiatives, JSWELR continues to strengthen workplace safety standards, enhance operational reliability, and reinforce a culture of safety across all levels of the organisation.

established with the installation of a Miniature Circuit Breaker (MCB) to ensure electrical safety and protection.

Benefits Achieved:

Eliminated the risk of cable damage and associated electrical hazards.
Enhanced operational safety and system reliability.
Ensured a safer working environment in line with EHS best practices.

Unsafe condition in CPP1 – Hypo chemical storage tank

Problem:

Chemical leakage was observed from Hypo tanks due to corrosion-induced damage of metallic fittings, leading to safety risks and material loss.

Solution:

Corroded metallic fittings were replaced with CPVC valves and fittings, along with the installation of durable PVC tanks to enhance corrosion resistance and system longevity.

Benefits Achieved:

- Elimination of chemical leakages caused by corrosion
- Reduction in chemical wastage, improving resource efficiency
- Enhanced operational safety and reliability of the chemical handling system

CPP1 - Boiler Gas leaks

Problem:

Frequent gas leaks were observed in CPP1 boiler valves and ducts due to ageing infrastructure. The existing obsolete CO detection system was inadequate for providing timely alerts, posing significant safety risks to boiler operators and maintenance personnel.

Solution Implemented:

A new system comprising Zone 22 explosion-proof analog CO detectors was installed using in-house clamp supports. The detectors were integrated with the Distributed Control System (DCS) through available spare channels. Alarm thresholds were configured, and system logic was validated to trigger alerts at concentrations exceeding 50 ppm.

Benefits Achieved:

- Early detection and timely alerts for unsafe CO gas accumulation
- Enhanced protection for personnel working in the boiler area
- Improved process safety and monitoring reliability, reducing risk of hazardous incidents

Unsafe condition in CPP2 - CDQ Steam sample line isolation valve operation: CDQ – Steam Sampling Line Modification for Safe Operation

Problem:

The isolation valve for the CDQ steam sample line was located at pipe rack elevation, creating an unsafe condition for operators during valve operation due to difficult and hazardous access.

Solution Implemented:

The steam sampling pipeline was rerouted to a nearby accessible platform, and an isolation Manual Isolation Valve (MIV) was installed to enable safe and convenient operation.

Benefits Achieved:

- Elimination of unsafe working conditions associated with elevated valve operation
- Improved accessibility and ease of operation for operators
- Enhanced workplace safety in line with EHS standards

CPP1 - Life line provision for operator at LDO tank area

Problem:

In CPP1, LDO unloading requires operators to work on top of LDO tankers, exposing them to significant fall-from-height risk. The activity currently depends on manual precautions, increasing the likelihood of unsafe condition and reducing overall operational safety.

Solution implemented:

A dedicated Safe Lifeline system is erected for LDO unloading-related operations. Workers can operate valves, carry out manhole door opening for inspection and perform unloading tasks safely and comfortably.

Benefits:

1. Unsafe condition eliminated
- Risk of fall from height reduced to zero exposure

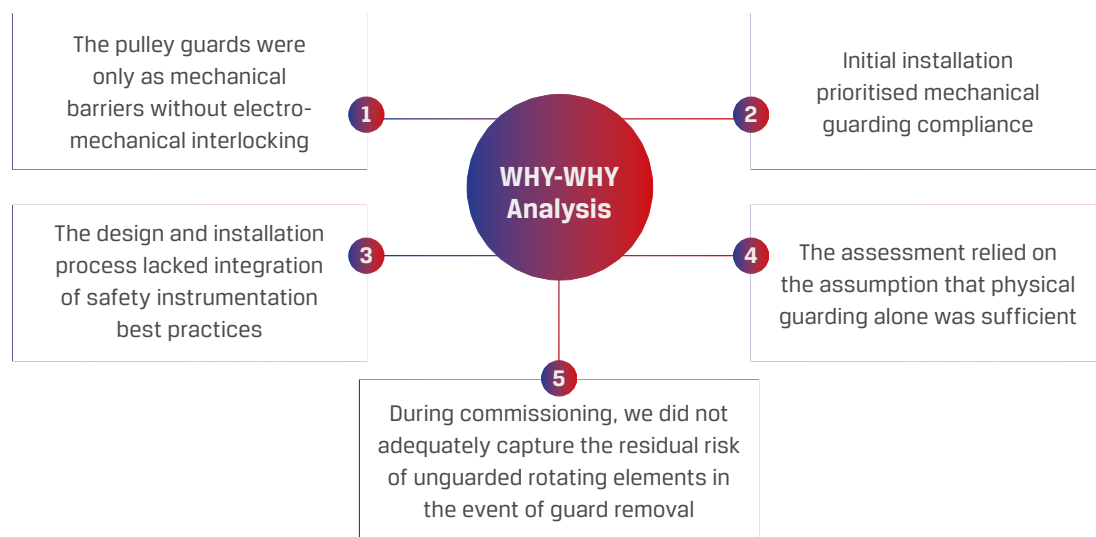
Provision of 360° Safety Interlock & Protection for Conveyor Belt Head & Tail Pulley Guard Area

At JSW Energy Ratnagiri Thermal Power Plant, the Coal Handling Plant (CHP) conveyor system plays a critical role in coal transportation. The head and tail pulley areas, containing continuously rotating components, were previously protected only by mechanical guards without electrical interlocking. This allowed conveyors to operate even when

guards were opened or removed, posing significant safety risks during inspection and maintenance. The absence of an interlock system increased the likelihood of accidental contact with moving parts and indicated a gap in compliance with standard safety practices, necessitating enhanced safety controls.

Safety Issue

Conveyor continued to run even when head / tail pulley guards were removed, creating a safety hazard



Resolution through Why-Why Analysis

A 360-degree guard with an interlock system has been installed on both the head and tail pulleys. This safety arrangement ensures that the conveyor belt operation is automatically stopped whenever any access gate is opened, thereby preventing unauthorised or unsafe access during operation and significantly enhancing personnel safety.

Safety Observation (SO) Progress

The safety observation programme across JSW Energy businesses recorded a significant increase in employee and contractor participation during FY 2026. Total safety observations increased from 1,02,920 in FY 2025 to 1,33,172 in FY 2026, representing a 29% year-on-year improvement.

This demonstrates a stronger reporting culture, enhanced workforce engagement, and increased focus on proactive hazard identification across both thermal and renewable operations.

The increase in observations indicates a shift towards

preventive safety management, where risks are identified and addressed before incidents occur. Renewable assets contributed significantly to this growth, while several thermal locations maintained consistently high observation rates.

SO Performance of all locations

Location	FY 2026	FY 2025
Barmer	21,506	21,078
Ratnagiri	20,592	15,745
Vijayanagar	26,446	23,189
Utkal	9,120	2,566
Mahanadi	19,398	NA
Nandyal	935	850
Green Hydrogen	896	NA
JSW NEL Wind	6,473	9,906
JSW NEL Solar	4,188	4,191
Wind Sandur	1,750	2,690
Wind Tuticorin	1,081	2,028
Pavagada	2,951	411
Kutehr	1,729	4,116
Sholtu	15,198	15,181
Salboni	909	969
Total	1,33,172	1,02,920

Contractor Safety Management

JSW Energy has implemented the Contractor Safety Management System across all locations. During the year, 233 contractors underwent evaluation through the Pre-Qualification Assessment (PQA) process. Hand holding for Safety System implementation 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 Operations and project sites. CSM committee formed at all the sites for continuous monitoring of the contractor's performance and improve their PQA rating.

The corresponding PQA score performance of these contractors is presented below:

Score	FY 2026
Less than 50%	3
50%- 60%	92
60% -70%	20
70%- 80%	43
More than 80%	75

Barrier Health Management

During FY 2026, JSW Energy's Thermal Business made significant progress in strengthening Process Safety through the implementation of Barrier Health Management (BHM). A total of 25 Barrier Health Management (BHM) risks were identified and successfully mitigated across Ratnagiri, Barmer, and Vijayanagar plants.

The BHM framework focusses on identifying critical safety barriers associated with high-risk scenarios and monitoring their effectiveness to prevent major incidents. The initiative has enhanced visibility of barrier performance, strengthened risk control measures, and improved proactive decision-making for managing operational risks.

Following the successful implementation at Ratnagiri, Barmer, and Vijayanagar, the remaining business locations are actively working on developing and deploying similar BHM models. This phased rollout will further strengthen the organisation's process safety management framework and support JSW Energy's commitment to achieving world-class safety standards across all operations.

Occupational Health Centres (OHC)

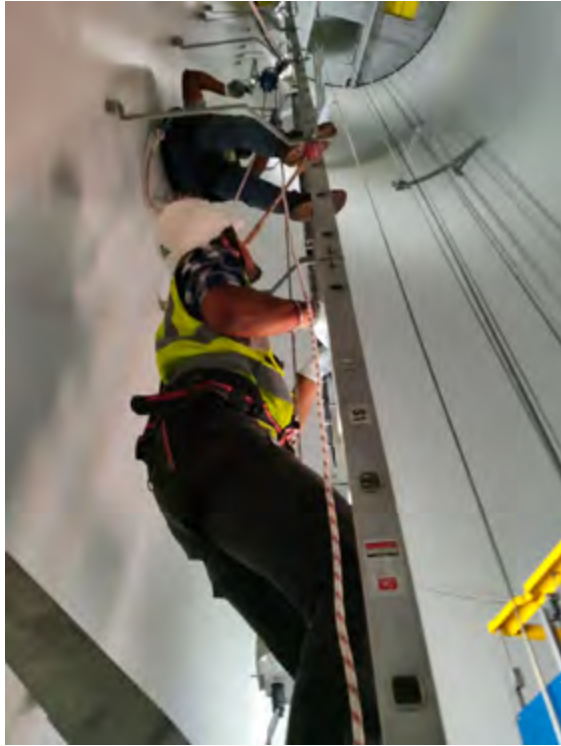
Protecting Workforce Well-being, Every Day

JSW Energy is staffed with qualified medical professionals and support personnel. These centres serve as the primary point of care for employees, providing treatment for routine ailments, minor injuries, and first-aid needs.

OHCs also offer basic diagnostic services and conduct annual medical examinations for both employees and contract workers, enabling long-term health monitoring and early identification of occupational health concerns. At the Vijayanagar plant, the OHC is further supported by Sanjeevani Hospital, a JSW Group facility capable of managing medical emergencies beyond the OHC's capacity, ensuring continuous access to high-quality care.



JSW Hydro Energy Power Plant - Sholtu



Global Wind Organisation (GWO) Training

JSW Energy strengthened its focus on workforce safety by imparting Global Wind Organisation (GWO)-certified training to 24 employees engaged in high-risk wind operations. Recognising the critical nature of working at height on Wind Turbine Generators (WTGs), this internationally recognised programme was conducted to ensure that all personnel possess the required competence and confidence to perform such activities safely and efficiently.

The GWO training covered essential modules such as Work at Height Precautionary Measures, Risk Management, Emergency Procedures and Rescue Operations, and Manual Handling & First Aid.

Occupational Health and Safety (OHS) Training

At JSW Energy, OHS training remains a key focus area in strengthening workplace safety awareness, risk management, and employee preparedness. Through regular training programmes, simulations, and capability building initiatives, we continue to enhance safe work practices and foster a strong culture of safety across operations.

Safety Training

Integrated Management System and Safety Training

All JSW Energy operational plants are certified under the – ISO 9001, ISO 14001, and ISO 45001, in line with international standards. Each plant has a dedicated team and safety committee responsible for implementing regular training programmes as per the annual safety training plan.

Subject Matter Expert (SME) Training Sessions

As part of our ongoing safety initiatives, SME-led sessions were conducted at selected locations, bringing together participants from across all operational plants of JSWEL. These 8-hour sessions, delivered by third-party

experts, cover critical safety standards including:

- Permit to Work (PTW)
- Lock Out Tag Out (LOTO)
- Contractor Safety Management
- Scaffolding Safety
- And other essential safety protocols
- Conveyor Safety
- Road Safety
- Process Safety Management

- Management of Change
- Electrical Safety
- Crane and Lifting Safety

Training includes interactive workshops, shop floor visits, and post-training evaluations, culminating in certification for participants. To date, more than 1,200 employees from various business units have completed these sessions and obtained certification.

Workforce Training Statistics

	FY 2026		FY 2025		FY 2024	
	No.	Coverage	No.	Coverage	No.	Coverage
Employees						
Male	4,926	100%	2952	100%	2376	100%
Female	294	100%	177	100%	124	100%
Total	5,220	100%	3,129	100%	2,500	100%
Workers						
Male	7,221	100%	6,959	100%	5,299	100%
Female	259	100%	173	100%	172	100%
Total	7,480	100%	7,132	100%	5,471	100%



JSW Energy Vijayanagar Power Plant

Classroom-Based Safety Training

In addition, JSW Energy's Site Safety Team, Training and Communication Committee, and HR team collectively conduct classroom-based trainings to reinforce safety awareness among employees and workmen. Topics covered include:

- Process Safety Management Awareness
- Electrical Safety

- First Aid and Fire-Fighting
- Machine Guarding
- Heat Stress Management
- Contractor Safety
- Incident Investigation

A comprehensive training calendar was implemented across thermal, hydro, solar, wind, and project locations, covering key topics such as Conveyor Belt Safety, Fire Safety, Work at Height, Confined Space Entry, Lockout-Tagout

(LOTO), Welding Safety, Lifting Operations, Crane Safety, Gas Cutting and Compressed Cylinder Safety, Standard PPE, Electrical Isolation, Roof Work Safety, Dumper and Loco Operation Safety, and other critical risk areas.

Through these comprehensive programmes, JSW Energy ensures a highly trained workforce, fully equipped to uphold world-class safety standards across all operations.

First Aid & Basic Life Support Training cum Certification programme for Solar & Wind Office Personnel

JSW Energy organised a comprehensive First Aid Training Programme in collaboration with AIG Hospitals, aimed at enhancing the medical preparedness of employees across operating sites. A total of 25 employees participated in this hands-on session, which focussed on equipping them with life-saving skills to respond effectively during medical emergencies.

The programme covered critical topics such as Cardiopulmonary Resuscitation (CPR), Automated External Defibrillator (AED) operation, and management of various medical emergencies through practical demonstrations and interactive learning. Participants were also briefed on immediate response techniques, injury management, and workplace health practices.

CASE STUDY

Process Safety Enhancement Initiative - Vijayanagar Site

Explosion Vent Extension & Fire Resistance installation for Coal Mills

As part of our continuous commitment to sustainable operations, process safety, and responsible industrial practices, a major engineering modification was undertaken during the year to enhance the explosion protection system of our coal grinding mills. The project involved the successful installation of

explosion vent extensions across all 19 coal mills, strengthening our safety infrastructure and minimising potential operational risks.

This initiative reflects our proactive approach toward anticipating hazards, implementing preventive engineering controls, and safeguarding employees, assets, and the surrounding environment.

Project Background

Coal mills operate under conditions where fine coal dust particles mixed with air can create an explosive atmosphere. While explosion vents are designed to relieve pressure safely in the unlikely event of an ignition, a detailed risk assessment and safety review indicated an opportunity to further improve the vent discharge direction and distance from working areas.

To address this, the organisation initiated a plant-wide modification project aimed at extending the explosion vent outlets to ensure that any potential blast pressure is safely directed away from equipment platforms and personnel access areas.

Engineering Solution

The project involved design modification, fabrication, and installation of explosion vent extension ducts for each coal mill. The work was executed through close coordination between engineering, maintenance, safety, and operations teams.

Key technical interventions included:

- Installation of extended vent ducts to safely channel explosion pressure away from work zones
- Structural reinforcement of vent assemblies to withstand pressure loads
- Alignment and support modifications for long-term reliability
- Inspection and functional verification of explosion protection systems
- Safe execution of modification work while maintaining operational continuity

All installations were completed under strict permit-to-work procedures and safety supervision, ensuring safe implementation without operational disruption.

Key Project Highlights

Area	Details
Scope	Explosion vent extension modifications implemented across 19 coal mills
Implementation Status	100% implementation completed with enhanced explosion pressure relief systems installed across all identified mills
Safety Performance	Project executed with zero injuries and no operational incidents
Process Safety Enhancement	Improved management of combustible dust explosion risks and strengthened overall process safety controls
Employee Safety	Reduced personnel exposure risk by directing potential explosion pressure away from working areas
Asset Protection	Enhanced protection for critical mill equipment and surrounding infrastructure
Operational Reliability	Lowered risk of operational disruption and equipment damage arising from explosion events
Risk Reduction	Strengthened alignment with industry best practices in dust explosion management and industrial safety
Sustainability Impact	Enhanced process safety resilience, operational sustainability, and responsible plant operations through proactive risk mitigation and sustainable engineering design

Reflective stickers for the Module edges at Vijayanagar 225 MW Solar plant

As a proactive step toward improving visibility and on-ground safety, reflective stickers have been implemented along the module edges at the 225 MW Vijayanagar Solar Plant. This initiative aims to enhance night-time and low-light visibility across the solar array areas, particularly during inspection, maintenance, and patrolling activities. The reflective markings serve as a simple yet highly effective measure to prevent trips, slips, and collisions while navigating between module rows.

The reflective stickers act as visual indicators, helping workers identify panel boundaries, walkways, and potential obstructions, especially during dawn, dusk, or emergency operations under artificial lighting. This initiative not only minimises the risk of personal injury and equipment damage but also strengthens compliance with safe movement protocols within the solar yard.

Real-time remote monitoring initiative at Renewable Operations

JSW Energy has introduced real-time remote monitoring device - "Work Live" across its renewable energy operations (Solar and Wind) to strengthen real-time safety supervision of critical field activities. The devices, accessible via Google Chrome without additional software, enable live remote inspections, audits, and

emergency monitoring directly from laptops or mobiles. This innovation has elevated on-site safety control, ensuring faster hazard identification, improved communication, and timely corrective actions across dispersed renewable sites.

JSW Mahanadi Monthly Rolling Trophy Initiative - Our Commitment to Zero Harm

At JSW Mahandi safety is not just a priority - it is a core value embedded in everything we do. To strengthen this commitment, the plant has introduced the Monthly Rolling Trophy for Business Partners, a focussed initiative to recognise and reward excellence in safety performance.

Safety performance is evaluated every month through a standard scorecard based on clearly-defined parameters covering both leading and lagging indicators. The assessment includes a combination of document review and site inspections conducted by the safety team.

The Rolling Trophy is awarded to business partners who demonstrate outstanding safety leadership and consistently follow safe work practices. Evaluation considers strict compliance with PTW systems, proactive near-miss reporting and hazard identification, workplace housekeeping, active workforce participation, and reduction of major safety violations. This ensures safety is

not just a priority, but a shared responsibility and a core value.

More than just an award, the Rolling Trophy fosters a culture of healthy competition and shared accountability. Business partners are actively engaging their teams, identifying hazards early, and reinforcing safe behaviours at every level. The trophy is presented during the Monthly Contractors Apex Committee Meeting, making performance visible, measurable, and celebrated across all partners.

Impact so far:

- Increased safety awareness and proactive near-miss reporting
- Stronger compliance with PTW systems and safety procedures
- Improved housekeeping and overall site discipline
- Reduction in workplace incidents through early hazard identification
- Enhanced business partner engagement and accountability
- Greater workmen participation and involvement in safety initiatives

This initiative reflects our collective commitment - working together as One Team with One Goal: achieving Zero Harm, every person, every day.



JSW Solar Energy
Vijayanagar Power Plant

Model Area Ownership Implementation at JSW Mahanadi

Building Pride, The Power of Area Ownership

In high reliability environments like power plants, safety and operational excellence are not achieved through systems alone – they are built through people who take ownership.

With this belief, JSW Mahanadi plant Leadership team has taken a decisive step forward by introducing the Model Area Ownership initiative – an approach that transforms responsibility into pride, and routine spaces into benchmarks of excellence.

A Vision Driven by Leadership

Recognising that sustainable safety culture must go beyond compliance, the leadership team along with the department heads and the safety team, envisioned a model where every corner of the plant is "owned", cared for, and continuously improved. The plant was thoughtfully divided into 29 distinct zones, each entrusted to a dedicated Area Owner. But this is not just about assigning responsibility – it's about empowering individuals to lead change within their spaces.

"When a person owns an area, they don't just maintain it – they improve it, protect it, and take pride in it."

Creating a Culture, Not Just Compliance

What sets this initiative apart is its focus on behavioural change.

Area Owners are not working in isolation. Through daily engagement, they are encouraging their teams to identify gaps, suggest improvements, and close issues proactively. This shared responsibility is gradually embedding a culture where safety is not enforced – it is owned.

Monthly reviews led by the Head of O&M and HODs have added momentum. Each Area Owner presents their progress, innovations, and safety improvements, creating a platform for learning, recognition, and healthy competition.

The recognition of the top three Area Owners each month has further energised the workforce – celebrating not just results, but the spirit of ownership and leadership.

The Impact: Safer Workplace, Stronger Culture

The benefits are already evident:

- Improved workplace safety through hazard elimination and better compliance
- Higher accountability at every level
- Enhanced equipment reliability and operational efficiency
- Greater employee engagement and pride in the workplace
- A visible shift from reactive fixes to proactive improvement

Most importantly, the initiative is reinforcing a simple but powerful idea:

Safety is everyone's responsibility – but ownership makes it personal.

Health & Safety - All locations

At JSW Energy, health and safety remain pivotal to operational excellence, and are embedded across every aspect of the Company's activities. The Company is committed to providing a safe, healthy and secure work environment for employees, contractors, business partners and all other stakeholders. Guided by the belief that all incidents are preventable, JSW Energy strives to foster a culture where safety is not merely a compliance requirement but a shared responsibility and a core organisational value.

The implementation of health and safety practices is supported through robust monitoring mechanisms, including regular site inspections, safety audits, toolbox talks, risk assessments and compliance reviews. Dedicated site safety teams proactively identify unsafe acts and conditions, enabling timely corrective and preventive actions to mitigate risks and strengthen workplace safety.

The Company continues to nurture a strong safety culture through ongoing employee engagement, comprehensive training programmes and strict adherence to statutory requirements and internal safety standards. Active leadership involvement, behavioural safety initiatives, proactive risk management and continuous improvement efforts further reinforce the Company's commitment to achieving its goal of zero harm across all operations and project sites.

Additionally, new safety initiatives and awareness programmes are undertaken across various plants, aimed at enhancing workforce understanding of health and

safety practices, strengthening risk consciousness, and promoting safe work behaviours. Through disciplined execution, continuous monitoring and sustained employee participation, JSW Energy remains focussed on maintaining the highest standards of health and safety across its operations.

Few such recent safety initiatives are listed below:

In Lead the Change: Safety as a Value-Felt leadership

In line with the JSW Safety Zero Harm Vision 2030, the Company conducted thirteen such Felt leadership sessions across its thermal business, facilitated by Col. Amar Bindra. The programme was designed to strengthen safety leadership and reinforce accountability for fostering a proactive safety culture.

The sessions covered approximately 250 senior leaders, including Heads of Plants, Operations and Maintenance Heads, Project Heads, Department

Heads and second-line leaders from JSW MPCL and JSW Vijayanagar. Through these initiatives, the Company continues to embed safety as a core leadership value and advance its commitment to achieving zero harm across its operations.

JSW Safety Assurance Programme (JSAP) Assurance Safety Audit:

As part of the JSW Group's Zero Harm Vision 2030, the Company initiated the JSAP audits across its thermal power plants through M/s DNV. During the year, comprehensive safety audits were conducted at key locations, including JSW Ratnagiri, JSW Barmer, JSW Vijayanagar and JSW MPCL. The audits focussed on evaluating adherence to critical safety standards and assessing the effectiveness of their implementation across sites, further strengthening the Company's commitment to safety excellence and continuous improvement.

Strengthening of the site safety systems/SOP through training & inspections:

- Implemented the revised 15 JSW Group Safety Standards across thermal power sites, supported by JSAP audits to assess compliance and effectiveness
- Developed over 600 Subject Matter Experts (SMEs) across JSW MPCL, JSW Vijayanagar, JSW Utkal and JSW Ratnagiri to drive the implementation of critical safety standards
- Initiated effectiveness monitoring of the Safety Governance System across thermal sites and extended focussed support to strengthen safety practices at newer locations
- Conducted monthly theme-based safety awareness campaigns and mega pep talks to reinforce a strong safety culture across the organisation

JSW Energy Mahanadi Power Plant



- Introduced virtual reality (VR)-based training modules for critical Standard Operating Procedures (SOPs), enhancing workforce engagement and learning effectiveness
- Organised four certified scaffolder sessions across the thermal business, resulting in the development of 50 certified scaffolders at JSW MPCL and JSW Ratnagiri
- Strengthened workforce capability through regular monthly safety and job-specific training programmes across all thermal sites
- Conducted first-aid and fire-fighting training sessions in collaboration with M/s Minimax, with participation from employees and business partners across functions
- Continued periodic inspection and monitoring of lifting tools and tackles to ensure equipment integrity and safe operations
- Initiated the implementation of SUPD/RUPD systems in heavy vehicles at JSW Vijayanagar and JSW Barmer to enhance transportation safety and mitigate road-related risks

Virtual reality introduced in the Safety Training across the Thermal sites

The Company leveraged Virtual Reality (VR)-based safety training to provide immersive and practical learning experiences that bridge the gap between classroom instruction and real-world workplace scenarios. The interactive simulations enable employees and workmen to repeatedly practice critical safety procedures in a controlled environment, helping build confidence, improve hazard

recognition and strengthen safety preparedness. In addition, insights generated from VR training sessions support more effective assessment of individual and team-readiness. During the year, over 600 employees and workmen were trained through VR-enabled safety modules.

Subject Matter Expert Safety Training at the Thermal sites (JSW MPCL, JSW Ratnagiri, JSW Utkal)

The Company conducted 12 Subject Matter Expert (SME)-led sessions, each spanning 5 days across the thermal business. These sessions were conducted with the objective of strengthening awareness of critical safety standards, including Electrical Safety, Working at Height, Process Safety Management (PSM) and Confined Space Safety. Over 1,200 employees from multiple sites participated in these sessions, which combined practical insights with real-world experience to reinforce safety knowledge and promote safer workplace practices.

AI introduced in the Safety at JSW Energy Ratnagiri Plant

The Company deployed 40 AI-enabled cameras for real-time monitoring of safety compliance, enabling early identification of safety violations and timely corrective actions. The system is designed to detect high-risk incidents, including PPE non-compliance, unauthorised access and electrical safety violations, thereby strengthening on-site safety surveillance and compliance. Following its successful implementation, the initiative is being expanded across other thermal power locations to further enhance the safety management framework.

Leadership Safety walk audit initiative has been started across all thermal plants

The Leadership Safety Walk Round programme continued to reinforce visible leadership commitment to safety across the thermal business. Conducted monthly at each site, these walk rounds provided an opportunity for leaders to proactively identify potential risks, reinforce corrective actions and promote a culture of continuous safety improvement. Key observations and action points arising from the walk rounds were regularly reviewed during Plant Safety Committee meetings, ensuring effective follow-up and sustained focus on workplace safety.

360-degree Machine guarding drive has been initiated across the thermal business

The Company launched a comprehensive 360-degree machine guarding initiative across its thermal business to strengthen equipment safety and safeguard personnel. As part of the programme, detailed machine guarding surveys were conducted at all sites, covering the inspection of more than 4,300 machine guards. The initiative has enhanced operational safety, improved compliance with safety standards and reinforced the Company's commitment to creating a safer workplace.

External Scaffolding inspector has been developed at JSW MPCL & JSW Ratnagiri sites

Over 50 employees have been trained as certified scaffolding inspectors across the thermal sites through four of external training programmes, demonstrating strong management commitment to competency development and safe work practices.

Enhancing Safety Competency: Training & mock drills across the Thermal locations

Mock drills are conducted on a monthly basis across the thermal sites, to enhance the awareness amongst the employees.

- Fire mock drill
- Chlorine leak mock
- Electrocution drill
- Working at height

Health awareness and Champion at Thermal sites

Management focusses on health awareness initiatives and periodic health camps, validating a strong commitment to employee well-being and fostering a healthy workplace culture.

- Annual Medical Check-up at Vijayanagar
- Periodical medical camp at Ratnagiri

- Health awareness sessions were conducted at the Ratnagiri site by Occupational Health and Safety (OHS) professionals to educate employees on key health issues, including tobacco and gutkha-related risks, cancer prevention, HIV awareness and overall well-being
- Industrial hygiene survey at all thermal plants

SUPD* RUPD# initiatives at all thermal plants for heavy vehicles

The implementation of SUPD and RUPD in heavy vehicles reinforces the Company's commitment to road safety and regulatory compliance. These safety measures help reduce the risk and severity of rear-end and side-impact collisions by preventing smaller vehicles from under-running heavy vehicles, while ensuring adherence to applicable motor vehicle safety regulations.

* SUPD: Side Underrun Protection Device
RUPD: Rear Overrun Protection Device

Train the Trainer Initiatives- JSW Energy

The Company conducted four Train-the-Trainer programmes at its Mahanadi and Ratnagiri sites in collaboration with ERM India to strengthen internal capability in delivering safety training. The initiative enhanced safety awareness, reinforced compliance with safety standards and supported proactive risk management by developing a network of qualified in-house trainers. Building on its success, the programme is being extended across all thermal and manufacturing sites.

Celebration of National Safety Week, Road Safety Week and Fire Safety Day at JSW Energy

JSW Energy observed the 55th National Safety Week across its operations, reaffirming its commitment to fostering a strong safety culture. The week featured a range of awareness and engagement activities, including safety sessions, quizzes, emergency response competitions, mock drills, toolbox talks and employee participation programmes. Aligned with the theme 'Engage, Educate and Empower', the initiative promoted safety awareness, encouraged adherence to safety protocols and reinforced collective responsibility towards maintaining a safe and healthy workplace. The initiative significantly enhanced awareness, encouraged proactive safety behaviour, and strengthened the organisation's vision of achieving zero incidents.

JSW Energy observed Fire Safety Week across its operations to strengthen fire prevention awareness and emergency preparedness. The programme



JSW Energy Ratnagiri Power Plant



JSAP review at JSW Mahanadi

included training sessions, live demonstrations and mock evacuation drills, equipping employees with the knowledge and skills required to respond effectively to fire-related emergencies and safely operate firefighting equipment.

The Company also commemorated Road Safety Day through awareness campaigns, interactive sessions and safety briefings focussed on safe driving practices and responsible road behaviour. Special emphasis was placed on employees associated with transportation and logistics, reinforcing the importance of road safety across operations.

Other significant Safety Initiatives -

- Strengthened gate entry controls and enforcement of the No Alcohol Policy through enhanced security infrastructure, including security personnel, metal detectors, alcohol analysers and kiosk-based systems

- Organised a Hearing Conservation Camp in collaboration with the All India Institute of Speech and Hearing (AIISH), Mysore, to promote occupational health and employee well-being
- Enhanced the safety induction process through the deployment of kiosk-based systems, supported by close supervision and continuous monitoring across thermal sites
- Conducted monthly theme-based safety pep talks to improve workforce awareness and reinforce a strong safety culture
- Improved safety culture survey scores through targeted interventions and sustained employee engagement initiatives
- Achieved a 97% closure rate for safety observations across thermal sites, reflecting a strong focus on corrective and preventive actions

- Continued monthly safety performance reviews by Thermal Business Heads to strengthen safety governance and accountability
- Completed Phase I of fire asset safety management data integration at the Barmer site, enhancing monitoring and management of critical fire protection systems
- A Joint Fire Fighting Mock Rehearsal conducted on 22nd October 2025 at 136 (I) Infantry Brigade Army Area, Powari, in coordination with: Indian Army, Himachal Fire Services, JSWHEL Safety Team

People Support Initiatives - Internal People & External Communities

At the 350 MW Washi wind site, a request was received from a local school for a site visit. The school children had a chapter on Wind Power and wanted to see WTGs. The request was welcomed by the site team and an inspiring, successful, and safe visit was ensured. Special planning and safety measures were taken to ensure Zero Harm during their visit.

Project Details

- Project Name: 350 MW TEQ Green Power XI Pvt Ltd Wind Washi, Maharashtra
- No. of visitors (children): 55, including school teachers
- Name of School: Anisha Global School, Beed, Maharashtra
- Date of visit: 1-12-2025

Objectives

- Educate school children about wind energy and its importance
- Promote sustainability and environmental awareness
- Inspire students to explore renewable energy careers

Visit Process

- Prior information was shared as a guideline document with the school regarding safety precautions, environmental conditions, safe behaviour, clothing, and footwear requirements
- The students were received at the main gate and provided with a specially designed safety induction before proceeding to the meeting room, where the project team explained how wind energy helps generate electricity without pollution and reduces the use of fossil fuels
- Students were then taken to WTG locations in batches, where they observed turbine

operations and interacted with the team through questions and discussions

- Refreshments were provided before the students safely departed from the site

Outcomes of the Visit

- Improved awareness about renewable energy and wind power generation
- Enhanced environmental responsibility among students
- Practical learning through direct exposure to wind turbine operations
- Increased interest in science, sustainability, and renewable technologies
- Encouragement towards energy conservation habits
- Inspiration for future career opportunities in environmental science and renewable energy sectors

JSW Wind Energy Solar Power Plant



Safety & Occupational Health Initiatives

Safety & Occupational Health Initiatives

Events and training programmes were conducted to strengthen employee capabilities in hazard recognition, safe equipment handling, and emergency response preparedness.

Annual EHS Awareness Programmes

Important environmental, health, and safety events were mapped in the Annual EHS Calendar and celebrated across all sites to strengthen awareness and engagement.

Programmes conducted included:

- Environmental Day
- National Safety Week / Safety Month
- Road Safety Week
- National Fire Service Day

Road Safety Week activities also included crash helmet awareness programmes for nearby communities conducted on public roads.

As part of the organisation's commitment to strengthening safety awareness and occupational health practices, multiple training and educational programmes were conducted across the site.

Key Training Programmes Conducted

- 82 induction training sessions conducted with 278 participants to familiarise employees and workers with site safety rules, hazard identification, and safe work practices before commencing work
- 1,129 Toolbox Talk (TBT) sessions conducted, covering daily hazards, preventive measures, and safe work procedures, with participation from 10,73,222 individuals
- 2 in-house training programmes conducted with 87 participants covering operational safety requirements and specialised safety topics
- 38 On-the-Job Training sessions conducted with 709 participants to provide practical guidance and reinforce safe work practices
- JSWHEL, Sholtu conducted Third Party Survey & Assessment for Workplace Ergonomics to promote good health. To further strengthen workplace health and safety practices, a third-party Ergonomics and Manual Handling Assessment Survey was carried out at the facility. The objective of this assessment was to evaluate existing workstations, manual handling activities, and task-related ergonomic risks that may affect employee health and productivity

- The assessment also helped identify opportunities to minimise the risk of musculoskeletal disorders (MSDs) and encouraged the adoption of safer manual handling practices. These initiatives reflect the organisation's continuous effort to promote employee well-being, safe working conditions, and sustainable workplace practices
- At Sholtu, our UMANG programme features a year-round sports calendar that encourages enthusiastic employee participation, with top players representing the North Zone in the JSW Challenger's Trophy at Rajpura and Vijayanagar, winning trophies at the group level. This initiative promotes physical health, team spirit, and a sense of achievement, greatly enhancing employees' overall well-being.

Demonstration and Practical Sessions

- On-job training for GE team
- Special purpose PPE use demonstration (arc flash suit)
- On-ground TBT conducted during night operations

Health and Safety Performance Indicators

We remain committed to maintaining a safe and healthy workplace through strong safety governance, preventive practices, and continuous monitoring across operations. The overall LTIFR for JSW Energy in FY 2026, which includes employees and workers across all operational plants and projects under construction is 0.13 (4 Loss Time Injuries and 2 fatalities).

Safety Performance for FY 2026

Operational Plants

S.No.	Safety Metric	FY 2024	FY 2025	FY 2026
1	FATAL			
	Employee	0	0	0
	Worker	1	5	1
2	Loss Time Injury			
	Employee	0	0	1
	Worker	1	3	0
3	LTIFR			
	Employee	0	0	0.12
	Worker	0.15	0.61	0

Projects Under Construction

S.No.	Safety Metric	FY 2024	FY 2025	FY 2026
1	FATAL			
	Employee	0	0	0
	Worker	2	1	1
2	Loss Time Injury			
	Employee	0	0	0
	Worker	3	3	3
3	LTIFR			
	Employee	0	0	0
	Worker	0.4	0.25	0.26



Safety mock drill at Hydro Power Plant

Way Forward

- Implement the E-PTW (Electronic Permit to Work) system across the Thermal, Manufacturing, and Renewable Energy (RE) businesses
- Implement the Connected Workforce System across the Thermal business to strengthen and improve emergency response management
- Digitalise Sub-Committee Meeting MoM (Minutes of Meeting) and ERT (Emergency Response Team) live status tracking across the Thermal and Manufacturing businesses
- Conduct Subject Matter Expert (SME) sessions and Train-the-Trainer programmes for all line management personnel and certified SMEs
- Implement the MySetu Safety Software at all new and acquired sites
- Strengthen the BHM Committee and PSM Committee across Thermal and Manufacturing sites
- Launch and drive the Process Safety Management (PSM) programme across all major thermal power plants
- Plan to conduct the safety culture survey at pending major thermal and manufacturing sites
- Improve the group JSAP safety audit score and set a benchmark for other business

Responsible Supply Chain Management

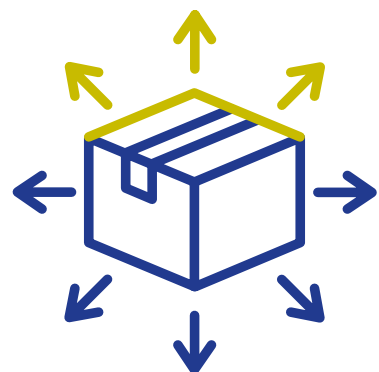
ESG Integration in RSC

Responsible Supply Chain Management

At JSW Energy, we view our supplier relationships as strategic partnerships rather than routine business transactions. Because our suppliers are integral to delivering on our operational and sustainability commitments, we are focussed on cultivating an ecosystem rooted in integrity, accountability, and shared value creation.

To operationalise this vision, we have integrated ESG principles directly into our procurement processes:

- The JSW Supplier Code of Conduct: All value chain partners are aligned with these fundamental principles to ensure they reflect our core ethical and operational standards
- Structured Supply Chain Assessment Programme: Implemented in a phased manner, this initiative evaluates our Tier-1 critical suppliers against key environmental, social, and governance benchmarks




- Targeted Optimisation & Support: The programme allows us to systematically pinpoint supply chain strengths, address compliance gaps, and deliver targeted support
- Resilience Through Collaboration: By combining performance transparency with continuous capability building, we foster a collaborative environment grounded in trust and mutual accountability

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 programme to align supply chain at par with Global practices

Digital Supply Chain Assessment Methodology

We have collaborated with a third-party knowledge partner where we utilise a Digital supplier onboarding and profiling methodology to capture ESG-related information, including environmental, social, ethics, and governance parameters. A standardised digital ESG assessment tool aligned with regulatory and global frameworks (e.g., BRSR, SEBI, UNGC principles) has been deployed to ensure consistency and comparability of supplier data. Digital monitoring and tracking of supplier ESG performance is done, which is complemented by corrective action plans (CAPs), and improvement progress over defined review cycles of the supplier.



Embedding ESG into procurement to build resilient, future-ready supply chains



JSW Energy Sandur Wind Power Plant

Benefits

The above Supply Chain assessments

- enhances transparency and traceability across the supply chain through real-time, centralised ESG data.

- enables early identification and mitigation of ESG risks, including human rights, environmental non-compliance, and ethical concerns
- strengthens regulatory and BRSR compliance, reducing dependency on manual data

collection and minimising reporting gaps

This initiative contributes to long-term value creation and resilience by aligning suppliers with the Company's sustainability and governance standards

Supplier's CoC & Policies

All registered suppliers are required to adhere to the JSW Supplier Code of Conduct (CoC). This CoC outlines fundamental standards for ethical corporate behaviour, including:

 Compliance Management: Adherence to statutory requirements and quality checks	 Human Rights: Protection and promotion of human rights, including those of indigenous people	 Labour Practices: Freedom of association, collective bargaining, and prevention of forced or child labour
 Environment & Climate Change: Management of emissions, effluents, energy, and biodiversity	 Business Ethics: Anti-corruption, conflict of interest, and information security	

Suppliers Sustainability Assessment

In FY 2025-26:

6,000+

Total no. of Suppliers & Vendors

94

Total no. of Critical Suppliers

ESG

Criteria Considered

54

Number of Suppliers that have been provided with Sustainability Performance Improvement Awareness Plan

We continue to strengthen the integration of sustainability across our value chain by advancing a structured, risk-based supplier ESG assessment framework. During the year, we identified 94 critical Tier-1 suppliers based on materiality and business relevance, to enhance transparency and drive responsible sourcing practices.

A significant proportion of these suppliers were progressively onboarded onto our digital ESG assessment platform, enabling standardised data capture, performance monitoring, and improved disclosure quality. 54 suppliers successfully completed the ESG evaluation process, following which they were awarded ESG performance

certifications and provided with tailored improvement roadmaps to strengthen alignment with our sustainability expectations.

Notably, no supplier was categorised under adverse ESG performance, reflecting a resilient and progressively maturing supplier base. This demonstrates the effectiveness of our engagement approach, capacity-building efforts, and continuous monitoring mechanisms.

Going forward, we aim to deepen supplier engagement, expand ESG coverage across the value chain, and embed sustainability-linked performance metrics, thereby reinforcing long-term value creation and alignment with global ESG benchmarks.

Supplier Sustainability Assessment

JSW Energy has introduced a structured Supply Chain Assessment Programme implemented via a third-party digital platform. This initiative evaluates performance against key ESG benchmarks to identify potential risks and pinpoint areas for targeted support.

Supplier Engagement & Trainings

Recognising that value chain sustainability is critical to long-term business resilience, JSW Energy adopts a structured approach to evaluate and enhance the ESG performance of our Tier-1 suppliers. Our framework aligns with SEBI's Business Responsibility and Sustainability Reporting (BRSR) requirements and global ESG disclosures, including CDP, DJSI, MSCI, Sustainalytics, and FTSE Russell.

As part of this engagement strategy, we implemented a targeted ESG questionnaire to analyse the depth of sustainability integration within our partners' operations. This assessment provides a structured benchmark of current supply chain practices, delivering key strategic outcomes:

- **Performance Benchmarking:** Enables clear identification of leading sustainability performers across our procurement network.
- **Targeted Support:** Pins down vulnerable supply areas and isolates partners requiring focussed operational assistance.

- **Forward-Looking Capacity Building:** Establishes the data foundation to roll out a series of specialised, ESG-focussed workshops and sustainability awareness programmes in the forthcoming financial year.

Human Rights practices with supply chain

At JSW Energy, we expect our partners to operate with the same integrity and accountability that define our own business practices. To ensure every link in our supply chain upholds ethical, sustainable, and socially responsible standards, we enforce a strict responsible sourcing approach:

- **Statutory Compliance:** All suppliers are required to comply fully with relevant legal and regulatory requirements.
- **International Standards:** Partners must adhere to globally recognised environmental and social benchmarks.

- **Supplier Code of Conduct:** We require full alignment with our internal Code of Conduct to maintain ethical and operational consistency across our value chain.
- **Human Rights Alignment:** Sourcing practices are strictly integrated with the United Nations Global Compact (UNGC) Principles on Human Rights.

Delivering Procurement Excellence

At JSW Energy, we continue to strengthen procurement excellence by fostering responsible sourcing practices, supporting MSMEs, and enhancing engagement with local suppliers across our operations. Through a balanced and inclusive procurement approach, we aim to strengthen supply chain resilience, promote regional economic development, and create long-term shared value. For more details on procurement by business value, refer to the BRSR section on page no. 337, 347, 351 and 362

Delivering Procurement Excellence		
	FY 2026	FY 2025
Directly sourced from MSMEs/ small producers	27.63%	14.37%
Directly from within India	94.24%	94.32%

Community Development

Corporate Social Responsibilities (CSR)

CSR Strategic Approach & Framework

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 focusses 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.

CSR Vision & Mission



Vision

Empower communities with sustainable livelihoods



Mission

Empower citizens with better health, education, and employment opportunities while encouraging sustainable development



Policies for Community Development

Focus Areas for CSR Activities

CSR Thematic Areas	Activity Undertaken	Alignment with SDG
Health & Nutrition	<ul style="list-style-type: none"> Immediate Health Needs Enhancing Health Facility Large Scale Public Health Programme 	
Sports Development	<ul style="list-style-type: none"> Nurturing Young Sports Talents 	
Education & Learning	<ul style="list-style-type: none"> Enhancing Learning Outcome & Quality Education Educational Infrastructure Scholarship for Higher Education 	
Skill Development & Livelihoods	<ul style="list-style-type: none"> Employability Skills Development Promoting Agri-livelihood through Farmers Producer Organisations (FPO) Entrepreneurship Development 	
Community Development	<ul style="list-style-type: none"> Rural Infrastructure 	
Waste Management	<ul style="list-style-type: none"> Solid Waste Management 	
Water, Environment & Sanitation	<ul style="list-style-type: none"> Integrated Water Resource Management Safe Drinking Water Plantation Climate Change Integrated Sanitation Initiatives 	

Number of Beneficiaries directly through CSR Initiatives

Thematic area	Initiative	Beneficiaries
Health & Nutrition	<ul style="list-style-type: none"> Immediate Health Needs Enhancing Health Facility Large Scale Public Health Programme 	1,15,661
Sports Development	<ul style="list-style-type: none"> Nurturing Young Sports Talents 	1,017
Education & Learning	<ul style="list-style-type: none"> Enhancing Learning Outcome & Quality Education Educational Infrastructure Scholarship for Higher Education 	16,638
Skill Development & Livelihoods	<ul style="list-style-type: none"> Employability Skills Development Promoting Agri-livelihood through Farmers Producer Organisations (FPO) Entrepreneurship Development 	6,589
Community Development	<ul style="list-style-type: none"> Rural Infrastructure 	90,407
Waste Management	<ul style="list-style-type: none"> Solid Waste Management 	66,495
Water, Environment & Sanitation	<ul style="list-style-type: none"> Integrated Water Resource Management Safe Drinking Water Plantation Climate Change Integrated Sanitation Initiatives 	94,779

CSR Governance / Board Oversight on CSR

Consolidated CSR Spend

Focus Area	Amount Spent (in ₹ Crore)
Education	20.61
Health & Nutrition	4.97
Livelihood	6.29
Water, Environment & Sanitation	4.15
Waste Management	1.43
Sports Promotion	5.80
Community Development	5.53
Total	48.78



CSR Initiatives

Achievements & Value Creation Story FY 2026 (Flagship programmes)

The Charkha Project

Activities under the programme

Online Brand Presence

Presence in online platforms – Indiahandmade, Gocoop, ONDC's Mystore, MSME Global Mart, India Craft House, and Google My Business.

Exhibition/Stall

Exhibited at Suraj Kund International Fair, Delhi Haat, International Trade Fair at Delhi, Kalagram at Chandigarh, Handloom Expo at Lucknow and Jammu, local fair in Kinnaur, District Handloom Expo and Him Fest at Shimla.

Women as leaders

Under Charkha programme, 4 BODs and 11 members are doing management work & Charkha is training women for accounting and designing as well as 4 marketing experts.

Initiatives	Outcomes
Total Beneficiaries	390
No. of exhibitions attended for FY 2026 (2 International, 5 National & 3 State)	10
Charkha sales from April to Feb for this FY 2026	₹ 32.97 Lakhs
Charkha stock inventory till now	₹ 65.00 Lakhs
Charkha corpus till now (in ₹)	₹ 28.00 Lakhs
Average income of the women artisans:	₹ 16,000.00



Impact Generated by Charkha Project

Houses under Charkha boasts infrastructure such as vocational training centre-cum-production centre, Charkha Stitching House, Charkha Laundry House (finishing centre) and Handloom House, among others. Additionally, the project empowers women by showcasing the products made by them in the exhibition.



CHARKHA Handloom House



Exhibition of Charkha Products at Kalagram, Chandigarh

The Shikhar Project

Shikhar Sports Promotion – Current Structure

Particulars	Details
Total Centres (Sangla, Nichar, Urni, Sholtu)	04
Total Regular Boxers	90
Total Boxers Being Supported (Receiving training outside Kinnaur)	25
Total Regular Coaches (02 Male and 02 Female)	04
Total Guest Coaches	03
Total Championships in this Period (till date)	20
No. of Participants in this Period (till date)	136
No. of Medals in this Fiscal (till date)	69
No. of Camps in this Fiscal (till date)	02
Total Medals Won Since Inception	540

SHIKHAR – Sports Promotion Components

Component	Description
Apparels and Footwear	Athletes are provided with tracksuits, jackets, playing kits, warm innerwear, footwear, T-shirts, and track pants. All gear is embedded with the proper IIS/JSW LOGO.
SHIKHAR Fellowship Programme	Athletes receive a handsome monetary reward after securing medals at State, National, and International levels to provide motivation.
Host State-level Boxing Championships	At least one state-level championship is hosted annually at Sholtu. This supports athlete performance and contributes to the grassroots development of boxing, aligning with CSR motives.
Guest Coaches	In addition to 4 main boxing coaches, a panel of 3 guest coaches is maintained to conduct sessions during leaves or emergencies, ensuring constant and uninterrupted training.

SHIKHAR - Sports Promotion

S. No.	Medals	International	National	North Zone	State	District	Total
1	Gold	3	13	3	206	33	258
2	Silver	1	19	4	84	20	128
3	Bronze	3	28	3	102	18	154
		7	60	10	392	71	540

Medal Tally since intervention

Medals won in FY 2026 (till date)

S. No.	Medals	International	National	State	Total
1	Gold		0	0	31
2	Silver		0	1	15
3	Bronze		1	2	19
			1	3	65



Boxing training sessions in 04 SHIKHAR Centres

SHIKHAR - Sports Promotion - Achievements

- One Shikhar (Shruti) boxer won Bronze medal in Asian U22 Boxing Championship held at Bangkok, Thailand in 2025
- 2 Shikhar Boxers participated in BFI Cup 2025, of them (Vinakshi) won Gold medal and another (Shruti) won Bronze medal. Vinakshi was also selected for India camp at Patiala
- 8 Shikhar Boxers participated in Open Elite State Girls boxing championship, and won 8 medals. Additionally, the Shikhar Team also grabbed the overall champion Trophy



Shruti won Bronze medal in Asian U22 Boxing Championship held at Bangkok, Thailand from 01/08/2025 to 11/08/2025

Health and Nutrition

Activities under the programme

- Construction of Postmortem room at PHC Ribba
- Nutritional Support for TB Patients (in partnership with District Health Department under Pradhan Mantri TB Mukh Bharat Abhiyan)

Initiatives	Outcomes
1. Postmortem room	
Budget	₹ 8.11 Lakhs
No. of Panchayats Covered	6
Beneficiaries	5,358
2. Nutritional Support for TB Patients	
Budget	₹ 2.89 Lakhs
Till date supported	298

Empowering Women through Sustainable Livelihoods

Driving Economic Inclusion at the Grassroots - As part of its commitment to inclusive and sustainable development, JSW Neo Energy Limited (JSWNEL) has partnered with the Association for Integrated Rural Development (AIRI) to implement a Women Livelihood Promotion Project in villages surrounding the Maniyachi Wind Power Plant, Tamil Nadu.

This initiative is designed to empower marginalised women by enabling sustainable income generation opportunities, thereby strengthening local economies and fostering long-term community resilience.

The project is designed with a self-sustaining model, where beneficiaries contribute back to a revolving fund managed by Village Development Committees (VDC). This ensures continuity of support for future participants while building local ownership and financial discipline.

Project Footprint

The project spans multiple villages in the Maniyachi region, including: K. Chidamparapuram, Ottudampatti, Sivaganapuram, Vadakku Vandanam, Kuppanapuram, Akhilandapuram, Keelapoovani, Kadambur, Kumarapuram, Thothampatti, Thirumalapuram, Chokkalingapuram, Kamanayakkanpatti, and Sankaraperi.

Programme Approach & Implementation

The initiative follows a structured, community-driven model:

- Formation and strengthening of VDCs to institutionalise local governance
- Identification and engagement of women beneficiaries for livelihood support
- Provision of seed capital / accessories to initiate micro-enterprises
- Capacity building through training, orientation, and financial literacy programmes
- Establishment of a revolving fund mechanism to ensure sustainability and scalability

Livelihood Opportunities Enabled

Women beneficiaries are supported to establish and operate diverse income-generating activities such as:

- Tailoring and garments business

- Petty shops and small retail units
- Rice flour and homemade masala production
- Agarbathi (incense stick) making
- Organic farming and allied activities
- Bee keeping
- Photo copy and small service-based enterprises

This diversified approach ensures risk mitigation, local relevance, and sustained income streams.

Key Impact Highlights

- Total Project Budget: **₹ 24,50,000**
- Project Duration: August 2025 - March 2026 (Phase I)
- Target Beneficiaries: **185 women** across project phases
- VDCs: Formation and strengthening across **21 locations**

Empowering Rural Talent through Sports Infrastructure Development

Promoting Health, Discipline, and Competitive Spirit - Recognising that access to quality sports infrastructure is essential for nurturing talent and fostering discipline, JSW Energy has supported schools in the Aspari and Burgula regions (Kurnool District) by providing adequate and appropriate sports materials under its CSR programme during FY 2026. The distribution was carried out across government schools of villages including Joharapuram, Jutur, and Racharla, ensuring equitable access to sports infrastructure.

Programme Objectives

- Strengthen sports infrastructure in government schools
- Provide standardised sports equipment to enhance participation
- Encourage students to engage in physical fitness and team-building activities
- Enable students to compete at inter-school, mandal, district, and state levels

Implementation Approach

Based on a need assessment across villages, a comprehensive set of sports materials was distributed to schools, covering both indoor and outdoor games. The supplied equipment includes:

- Cricket kits (bats, stumps)
- Footballs and accessories
- Volleyballs and nets
- Shuttle rackets and nets
- Indoor games such as chess and carrom
- Fitness equipment including jump ropes and handballs
- Traditional sports materials like kho-kho poles and tennikoit rings

Impact Highlights

- Project cost: **₹ 2,34,999**
- Total Beneficiaries: **~567 students**
- Coverage Area: **Government schools near Aspari & Burgula wind sites (Kurnool District)**

Social & Developmental Impact

- Promotes physical fitness, mental well-being, and active lifestyles
- Encourages competitive spirit and talent development
- Builds teamwork, leadership, and discipline among students
- Creates pathways for participation in higher-level competitions
- Supports holistic education beyond academics

The sports materials have been handed over to respective schools, ensuring continued usage and maintenance. The initiative lays a strong foundation for long-term sports culture development in rural areas. By investing in sports infrastructure, the Company is nurturing future athletes, promoting healthy lifestyles, and creating opportunities for rural youth to excel at competitive levels.

Waste Management



Waste Management drive of distribution of colour coded dustbins at JSW Energy- hydro plant

Initiatives	Outcomes
Total Budget	₹ 18.90 Lakhs
Area of Distribution	District Headquarter Reckong Peo
Population Covered	18,000
Distribution of colour-coded plastic dustbins	Distributed total 7,290 colour-coded plastic dustbins (7,000 nos. of 10 litres and 290 nos. of 30 litres capacity) through Local Area Development Authority (SADA). It will encourage people to dispose of waste responsibly and educate the community about cleanliness and sanitation practices.

Education Infrastructure

Activity	Budget (Lakhs)	Students Impacted	Area (Sq. Ft)
Construction of Govt. Primary School, Chansoo	17.02	35	1,653
Smart LED panel for Govt. Primary School, Brua	1.14	31	-
Setting up Gymnasium at Ek Lavya School Nichar	7.30	400	867



JSW Energy Ratnagiri Power Plant

Community Development

Sl No.	Activity & Location	Key Impact / Outcome	People Served
1	Site development of Mortuary at Jani	Improved mortuary facilities	1,350
2	P/L interlocking tiles on ambulance road at Ralli	All-weather ambulance access	478
3	Development of recording room at Ribba	Enhanced communication facility	894
4	Construction of Mortuary at Sapni	Dignified mortuary facility	2,137
5	Construction of Path at Tapri (NH to PWD rest house)	Improved rural connectivity	7,359
6	Extension of community area at Kilba	Expanded community space	1,203
7	Community Toilet & Renovation of Building at Kilba	Better sanitation & public facilities	1,203
8	Barricading of Parking Area, Brua	Improved safety in parking	1,272
9	Barricading & CC work of car parking, Chagaon	Strengthened public safety (30 vehicles)	2,591
10	Construction of Irrigation drain at Urni	Reduced waterlogging; improved hygiene	1,282
11	Providing 100 mtr railing along path at Yangpa 2nd	Secured public/community land	1,330

Health and Nutrition-MHU – Chiribi, Karnataka

Activities under the programme

- One Mobile Health Unit (MHU) covering 30 DIZ villages to provide doorstep health services to the needy community, focussing on preventive and curative health among the community, creating awareness on mitigation of disorder & diseases

Impact Highlights

- Total Project Investment: ₹ 14,43,022
- Total Desks Distributed: 175 units
- Total Beneficiaries: 824 students
- Geographical Coverage: Gujarat, Rajasthan, and Punjab

Health and Nutrition-Project Drishti & Multispecialty Camp



Outcomes

22
MS Medical Camps

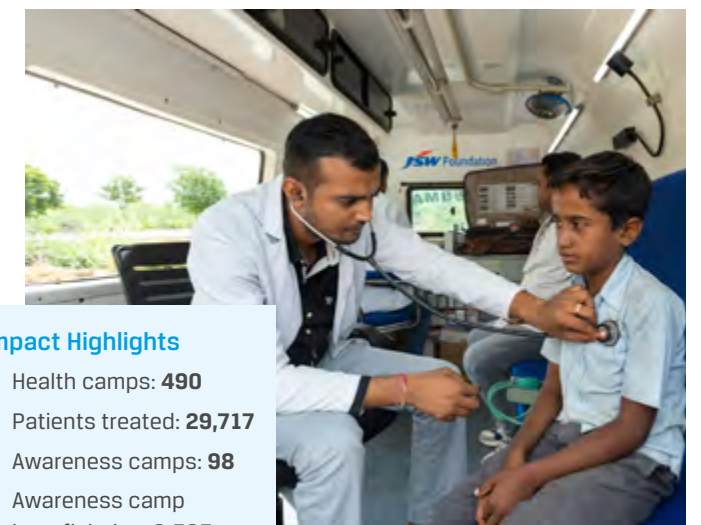
3,529
Screened

17
Vision Screening Camps

2,237
Screening

Activities under the programme

- **Project Drishti** : Under this programme which is planned to cover 32 villages for vision correction and eye screening, free spectacles will be provided and any cataract surgery required further operations will be done
- **Multispecialty Medical Camp**: Under this programme one Orthopaedist, Gynaecologist and a Physician will be visiting 22 villages for health checkups and free medicines.



Impact Highlights

- Health camps: 490
- Patients treated: 29,717
- Awareness camps: 98
- Awareness camp beneficiaries: 2,595

Skills Livelihood

Activities under the programme

The Company continued to strengthen its livelihood and skill development initiatives through strategic partnerships aimed at enhancing employability among youth. Under an MoU with the Head Held High Foundation, a specialised iPhone mobile assembly training programme was launched with a target of training 100 students. In collaboration with D B Skills Foundation, the Company facilitated LMV/HMV driving training to create sustainable livelihood opportunities and improve job prospects for young individuals. The annual



target for this initiative was 100 beneficiaries, of which 84 students have already completed the programme. Additionally, through an MoU with Grama Vikas Society and Schneider Electric, the Company supported an

Electrical Technician Training programme designed to benefit 600 students over a span of three years, with each batch comprising 30 students undergoing a two-month training course.

Impact Highlights

- Total Project Investment: ₹ **14,43,022**
- Total Desks Distributed: **175 units**
- Total Beneficiaries: **824 students**
- Geographical Coverage: **Gujarat, Rajasthan, and Punjab**



The desks have been handed over to respective school authorities, ensuring proper utilisation and maintenance. By improving the physical learning environment, the project contributes to better educational outcomes and a more supportive ecosystem for students.

Creating Comfortable and Productive Spaces for Education - Recognising that a conducive physical environment is essential for effective learning, JSW Neo Energy Limited (JSWNEL) has undertaken a targeted initiative to improve classroom infrastructure by providing ergonomic and

durable student desks in government schools across multiple states.

This initiative focusses on enhancing student comfort, posture, and concentration, thereby contributing to improved academic engagement and overall well-being.

School Infra

Creating Comfortable and Productive Spaces for Education - Recognising that a conducive physical environment is essential for effective learning, JSW Neo Energy Limited (JSWNEL) has undertaken a targeted initiative to improve classroom infrastructure by providing ergonomic and durable student desks in government schools across multiple states.

This initiative focusses on enhancing student comfort, posture, and concentration, thereby contributing to improved academic engagement and overall well-being.

Project Locations

The intervention spans schools located near JSWNEL's operational sites across three states:

75 desks

Mahidad Wind Site, Gujarat

40 desks

Mokal Wind Site, Rajasthan

60 desks

Bareta Solar Site, Punjab

A total of

175 student

desks have been distributed to support improved classroom infrastructure.

Programme Objective & Approach

- Improve learning conditions through ergonomic seating arrangements
- Replace inadequate or outdated furniture with durable, student-friendly desks
- Support longer attention spans and better posture, reducing physical discomfort
- Strengthen school infrastructure in underserved rural areas

The desks have been designed with a focus on ergonomics, durability, and usability, ensuring suitability for long-term classroom use.

Rural Infra-Community Hall

Activities under the programme

- Construction of Community Hall at Bommaghatta, Bandravi, Hurlihalu and Genathikatte
- One completed, other three location work-in-progress

Outcomes

04

Community Hall

3,000

Households



Community Development and Sanitation

Activities under the programme

- Provision of Mortuary van (Hearse vehicle) at Jagaluru Town Panchayat
- Provision of 28 Nos. of Motorised tri-cycles to the needy people at DIZ villages
- Construction of RCC retaining bund to U. Rajapura village at main drainage SC colony area

Outcomes

1 No.
Mortuary van

28 Nos.
Motorised tricycles

85 Metres
RCC retaining bund



Road Safety Campaign in School

Safety Starts Young - Empowering Young Minds Through Road Safety Awareness

In collaboration with our Safety Department, Road Safety Awareness Programme was designed and conducted specifically for students of the 8th and 9th standards. The initiative combined interactive learning with engaging quiz competitions, encouraging young minds to actively participate and internalise vital safety practices. Winners were recognised with prizes, while the school was also gifted shuttle badminton rackets and shuttle cocks to promote healthy recreation. The



Headmistress and teaching staff played an active role in motivating students, ensuring the programme was not only educational but also

inspiring, fostering a culture of safety and responsibility among the next generation.

Community Meetings

Driving Impact Through Dialogue: Building CSR Together With Communities

To strengthen community engagement and ensure transparency in our CSR initiatives, JSW Energy Vijayanagar facilitated multiple group discussions and consultative meetings with key stakeholders. These included representatives from

the Gram Panchayat, the Health Department, the MLA office, and local community groups. Each session served as a platform to share project details, outline objectives, and invite constructive dialogue. Valuable inputs and feedback were gathered, helping us refine our approach and align initiatives with

the real needs of the community. By fostering collaboration and encouraging active participation, these interactions reinforced our commitment to inclusive development and effective implementation of CSR programmes in our operational areas.

SUCCESS STORY

A New Beginning: Anganwadi Centres Transformed at Jharsuguda - Odisha



BEFORE



AFTER

We are proud to share the success of our Early Childhood Care and Education (ECCE) Project, implemented by JSW Foundation, through which 12 Anganwadi Centres in the DIZ villages of Kumbharbandha and Rampella Grampanchayat, Lakhapur block, Jharsuguda, Odisha, have been transformed into model centres for early childhood development.

Earlier, these centres faced many challenges. Buildings were old and damaged, walls were cracked, paint had faded, and the surroundings looked dull. Learning materials were limited, Anganwadi Workers (AWWs) had little training, enrolment and attendance of children aged 3-6 years were low, and community participation was minimal. Malnutrition and poor school-readiness highlighted the urgent need for better care, education, and nutrition.

To address these issues, the project upgraded the centres with improved infrastructure, safe drinking water, electricity, child-friendly interiors, furniture,

and basic facilities. Walls were painted in bright colours and decorated with educational drawings. Thematic play corners (puzzle, books, drama, drawing) and Teaching Learning Materials (TLMs) were provided to support children's cognitive, language, and motor skill development. Functional child-friendly toilets and nutri-gardens were introduced to improve hygiene, nutrition awareness, and access to fresh vegetables.

To maintain quality and sustainability, local monitoring committees were formed, and structured training programmes were conducted for Anganwadi Workers to strengthen ECCE teaching methods, growth monitoring, and TLM usage. Importantly, the national-level agency CINI supported this initiative by providing technical guidance, training, and mentoring to ensure the centres operate effectively and deliver high-quality early childhood care, education, and nutrition services.

Today, the impact is visible. Children are excited to attend the centres, their participation has increased, and they enjoy learning in a safe and positive environment. Mothers feel confident bringing their children for nutrition services, health check-ups, and guidance. The centres have become vibrant, welcoming spaces that combine education, health, and nutrition under one roof.

This transformation has brought hope, energy, and pride to the entire community. The 12 upgraded Anganwadi Centres, implemented by JSW Foundation now serve as models of care, learning, and development. This project demonstrates that with teamwork, dedication, and a holistic approach, meaningful change is possible for children's future.

Corporate Governance

ESG Governance

JSW Energy's ESG governance framework integrates sustainability considerations into its corporate strategy, supporting long-term value creation while strengthening risk management and organisational resilience. By embedding ESG principles into decision-making processes,

the Company enhances transparency, accountability, and stakeholder trust, thereby reinforcing its reputation and investor confidence. This structured approach enables the Company to drive sustainable growth, protect the environment, and contribute positively to society.

Board Composition

Board Size	10
Executive Directors	2
Non-Executive Directors	1
Independent Directors	6
Women Independent Director	1
Board Diversity	10% (gender diversity)

Key Governance Highlights

0

Instances of corruption or bribery reported

0

Data breaches recorded



JSW Energy Barmer Power Plant

Sr. No.	Name	Category & Board Independence	Committee details in JSW Energy Limited	Board Attendance In FY 2026 (%)	Number of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	Areas of expertise
1	Sajjan Jindal	Executive Director	None	44.4	3	
2	Parth Jindal	Non-Executive, Non-Independent Director	Member - Project Review Committee	44.4	3	
3	Sharad Mahendra	Executive Director	Chairman - Project Review Committee Member - Stakeholders Relationship Committee, Risk Management Committee, Corporate Social Responsibility Committee and Sustainability Committee	100	1	
4	Rupa Devi Singh	Non-Executive, Independent Director	Chairperson - Compensation and Nomination & Remuneration Committee and Corporate Social Responsibility Committee Member - Audit Committee and Sustainability Committee	100	2	
5	Sunil Goyal	Non-Executive, Independent Director	Chairman - Audit Committee, Stakeholders Relationship Committee and Sustainability Committee Member - Compensation and Nomination & Remuneration Committee and Risk Management Committee	100	3	Refer page no. 289
6	Munesh Khanna	Non-Executive, Independent Director	Chairman - Risk Management Committee Member - Audit Committee, Compensation and Nomination & Remuneration Committee and Stakeholders Relationship Committee	88.9	6	
7	Rajeev Sharma	Non-Executive, Independent Director	Member - Corporate Social Responsibility Committee, Project Review Committee and Project Evaluation Committee	100	2	
8	Desh Deepak Verma	Non-Executive, Independent Director	Member - Project Evaluation Committee	100	2	
9	Rajiv Chaudhri	Non-Executive, Independent Director	Member - Project Review Committee	100	1	
10	Ajoy Mehta	Non-Executive, Independent Director	Chairman - Project Evaluation Committee	100	2	

JSW Energy's **Compensation and Nomination and Remuneration Committee (CNRC)** plays a pivotal role in upholding the Company's commitment to robust ESG governance. It works towards:

- Identifying and recommending suitable candidates for Board appointments, with an emphasis on building a diverse, skilled, and competent leadership team
- Formulating and overseeing the Company's remuneration policy to ensure alignment with performance outcomes and shareholder interests
- Conducting periodic performance evaluations of the Board and its Committees to enhance overall effectiveness and accountability
- Ensuring compliance with applicable statutory requirements, including the provisions of the Companies Act, 2013 and SEBI regulations

Board performance evaluation

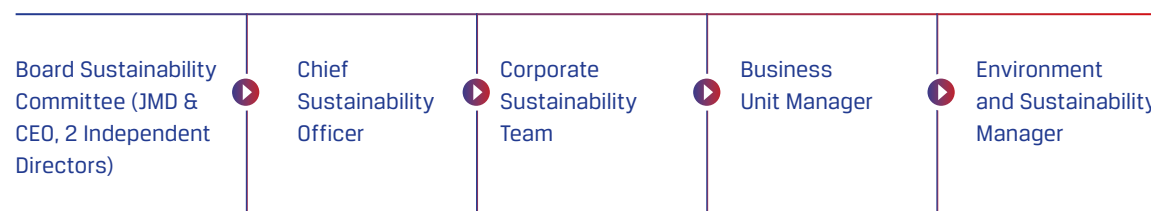
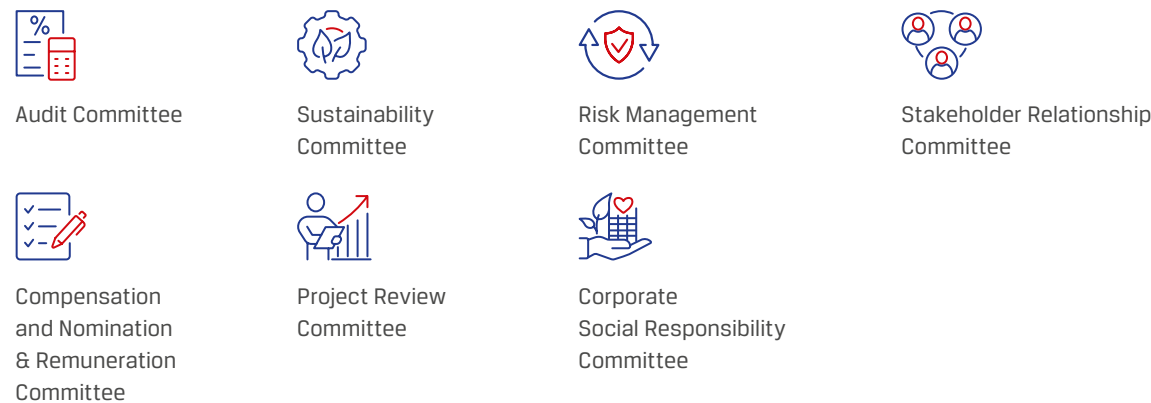
The annual performance evaluation of the Board, its Committees, and individual Directors for FY 2026 was conducted in accordance with the Company's Board Evaluation Policy through a structured questionnaire framework. The assessment incorporated defined evaluation criteria, including the performance of Directors in their individual capacities and compliance with independence requirements for Independent Directors, as prescribed under the Companies Act, 2013 and applicable Listing Regulations.

The outcomes of the evaluation, along with any recommendations, were reviewed by the Board. Key insights, including identified strengths and areas for improvement in processes and governance practices, were discussed to further enhance overall Board effectiveness.

The Board expressed satisfaction with both the evaluation process and the performance of the Board, its Committees, and individual Directors. Additionally, Directors were assessed against a predefined set of skills, expertise, and competencies aligned with the Company's business requirements. The evaluation affirmed that the Board possesses an optimal mix of capabilities necessary for effective functioning.

The **Sustainability Committee** plays a central role in advancing JSW Energy's climate agenda. It evaluates climate-related risks and oversees key material topics such as water stewardship, GHG emission, Air Emission, Energy management, waste and biodiversity. The Committee Chair regularly reviews progress against defined targets, ensuring alignment with the Company's broader sustainability vision and effective oversight of critical ESG priorities.

Committees of the Board



Ethical Business at JSW Energy

JSW Energy upholds accountability, transparency, and integrity as the foundational pillars of its long-term operational success. Its corporate governance framework is anchored in trust and sustainable value creation, enabling responsible and inclusive growth for all stakeholders.

The Company actively fosters a culture of ethical awareness and responsible conduct across its value chain. Through this approach, JSW Energy remains committed to maintaining the highest standards of business ethics while consistently advancing sustainability best practices.

Policies & Code of Conduct

JSW Energy is guided by a robust Code of Conduct that upholds the highest standards of ethics across the organisation, encompassing the Board of Directors, senior leadership, and all employees. The Company enforces a strict zero-tolerance approach toward unethical practices, including corruption and bribery, reinforcing its commitment to responsible and principled business conduct.

Our Business Conduct Policy covers the guidelines for Anti Corruption and Bribery risk management, the Group Ethics

Committee (GEC) periodically monitors the effectiveness and implementation of this policy through reviews, risks, controls, systems, procedures and the use of data analytics to determine any trends and anomalies that may require further action. The key risk indicators are reported periodically to the Senior Leadership and the Risk Audit Board Committee.

For more details on corporate policies and codes, refer links:
<https://www.jswenergy.in/investors/sustainability-policies/>
<https://www.jswenergy.in/investors/policies/>

Risk Management

Philosophy of Risk Management at JSW Energy

JSW Energy has adopted a Board-approved risk management framework aligned with the principles of the COSO Framework. Recognising that enterprise risk management (ERM) is an ongoing and dynamic process, the Company emphasises 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. The ERM at JSW Energy integrates the assessment of both potential opportunities and risks that could impact the organisation. 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

Pursuant to the requirement of Regulation 21 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the company has a Risk Management framework in place. It has constituted a committee of Directors to oversee Enterprise Risk Management framework to ensure:

- Execution of decided strategies with focus on action, and
- Monitoring risks arising out of unintended consequences of decisions or actions related to performance, operations, compliance, incidents, processes, systems and the same are managed appropriately

The Company has established a comprehensive Risk Management Policy and implemented a robust mechanism to ensure regular monitoring and mitigation of risks. The framework provides for regular updates to the Board of Directors on risk assessment, mitigation strategies and governance practices at various organisational levels. This ensures that the executive management effectively manages risks through a well-structured and proactive approach. The Risk Management Committee periodically reviews the framework including cyber security, high risk items, mitigation plans and opportunities which are emerging or where the impact is substantially changing. There are no risks which, in the opinion of the Board, threaten the existence of the Company. A detailed overview is provided in the "ESG-based Enterprise The Risk Management" section forming a part of this Integrated Annual Report. Risk Management Policy was reviewed by the Board of Directors in 2025.

Brief on management of ESG risks

JSW Energy Limited recognises 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.

Recognising the significance of the impact of climate change and its implications for our business and financial performance, we have adopted the TCFD to guide our climate strategy. These standards focussing 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.

Various climate risks evaluated by JSW Energy

Our climate strategy prioritises the identification and management of both transition risks (e.g., policy changes, technology shifts)

and physical risks (e.g., extreme weather events, water scarcity etc.). These efforts ensure our operations remain resilient in a changing climate and support our broader goals of sustainability and stakeholder value creation.

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. Through scenario analysis (Business as Usual Scenario and Optimistic Scenario), we integrate the outcome of these assessments into our decision-making. This helps 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

At Ratnagiri and Hydro power plants, we have conducted 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. We have conducted a comprehensive climate hazard risk assessment, encompassing flood, cyclone, storm surge, and sea level rise hazards, and additionally temperature and earthquake hazard profile to quantify physical risks, business interruption losses, and recommend tailored adaptation measures for enhanced site resilience.

ESG risks other than climate change

Air quality - 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. JSW Energy maintains stringent air quality standards across thermal operations by deploying advanced emission control technologies like Electrostatic Precipitators (ESPs) and Flue-gas Desulfurisation (FGD) systems. In FY 2026, achieved an overall 48% reduction of dust emissions intensity per unit of energy produced, 17% of reduction of NO₂ per unit of energy produced and emissions intensity of SO₂ remain more or less same.

Waste Management - We have adopted sustainable waste management strategies focussed 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. In FY 2026, we have recycled close to 100% (96.3%) of fly ash and wastes generated from our operations, with a target to be 100% by FY 2030. JSW Energy is dedicated to transforming waste into valuable energy resources through innovative recovery initiatives.

By prioritising energy recovery from both hazardous and non-hazardous waste streams, the company enhances resource efficiency, reduces landfill dependence, and lowers greenhouse gas emissions.

- 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
- In FY 2026, JSW Energy has continued with its efforts by extending the Zero Waste to Landfill (ZWTL) certification to Sholtu, JSW Vijayanagar, Barmer & Ratnagiri and taking up surveillance certifications for pre-existing ZWTL certified sites

Water and effluent management:

JSW 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 2026, approximately 65,76,418 m³ of water was recycled and reused across operations.

- 20,42,264 m³ Re-using treated process water and STP water in Horticulture – (Data from Barmer, Ratnagiri, Utkal, Mahanadi & Vijayanagar)
- Rainwater harvesting recycled in Cooling tower / Horticulture

Impact on Biodiversity: 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 minimising its environmental footprint by safeguarding natural habitats, restoring degraded ecosystems, and fostering the growth of native species across power plants and project sites. With a 2030 target of 'no net loss' of biodiversity at all our operating sites, we have completed Biodiversity Risk Assessment at major thermal power plants and begun with implementing the recommendations. We have also initiated biodiversity risk assessment and No Net Loss (NNL) study for Sholtu in FY 2026.

Occupational Health and Safety:

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. With the significant capacity expansion, specifically through renewable energy projects, 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 programmes such as

Safety Induction, Tool Box Talks (TBT), Work at Height, Electrical Safety, and other function-specific modules.

Technology, Product and Process Innovation:

JSW undertook a pilot project to evaluate the feasibility of replacing the conventional reducing agent in the Direct Reduced Iron (DRI) process with green hydrogen. Recognising the strategic merit of this model, the Government of India extended its support through the SIGHT (Strategic Interventions for Green Hydrogen Transition) programme administered by SECI. Under this framework, JSW Energy commissioned India's largest commercial green hydrogen plant – a 25 MW electrolyser facility fully powered by renewable energy. The plant produces 3,600 TPA ultra-pure green hydrogen (99.999%), injected into the existing COREX gas network through a dedicated 2.6 km pipeline for use in the Direct Reduced Iron (DRI) steelmaking process at JSW Steel, Vijayanagar. Concurrently, 3,592 kg/hr of high-purity oxygen (99.995%) generated as a valuable by-product is being routed through a pipeline into the steel plant's common consumption header.

Key Technological Highlights:

- Advanced alkaline electrolysers for highly efficient and continuous hydrogen generation
- Sophisticated PLC-based automation ensuring precision, safety, and seamless process control with hot redundancy
- High-purity oxygen recovery systems generating a valuable by-product stream injected into the steel plant
- Dedicated renewable energy integration guaranteeing 100% green operation round the clock

IT and Cybersecurity

The organisation has significantly advanced its IT and OT integration by deploying firewalls under a zoning and conduits model, ensuring unified communication and robust protection policies. A zero trust architecture has been adopted across IT-OT environments, reinforcing security at every access point. Following systems have been implemented -

- IoT sensors have been installed to enable real-time equipment health monitoring, with deviation alerts routed to the right teams for swift corrective action
- At the same time, SCADA, ENMS, and DCS systems have been hardened, and
- Real-time KPI dashboards now track efficiency, emissions, uptime, and asset availability

Additionally, physical security measures, redundancies, and fail safe mechanisms further safeguard continuous operations.

During the reporting period, the organisation successfully upgraded its Information Security Management System certification from ISO 27001:2013 to ISO 27001:2022 for Information technology (IT) platforms, demonstrating its commitment to evolving global standards. Parallel efforts in the Operational Technology (OT) environment have also progressed, with Stage 1 and Stage 2 external audits completed for ISO 27001:2022 certification. The award of this certification is expected shortly, marking a milestone in securing industrial control systems and plant operations.



In addition, work is underway to modernise the traditional data centre into a modular architecture, improving energy efficiency and enhancing the availability of critical information infrastructure. As part of operational efficiency initiatives, a pilot project at the JSW Energy Mahanadi plant has been launched to optimise coal goods vehicle movement. With approximately 150 trucks entering daily, improved scheduling, digital tracking, and streamlined gate operations are expected to reduce turnaround time (TAT), cut vehicle idling, lower emissions, and enhance site safety.

The organisation has carried out a series of cybersecurity posture enhancements designed to strengthen resilience across its enterprise environment.

- Defence-in-depth architecture has been reinforced to provide layered protection
- Continuous monitoring and advanced threat detection capabilities have

been expanded to deliver greater visibility and faster response times

- Incident response-readiness has been elevated through structured playbooks and regular simulation exercises, ensuring teams are prepared for real world scenarios
- Identity and access management has been strengthened with enhanced authentication measures and tighter privileged access controls
- Vulnerability and exposure management has been advanced through risk-based prioritisation and timely remediation
- Enabled improved visibility of the external attack surface to proactively identify and mitigate exposure points

Controls have been fortified to prevent unauthorised data movement across removable media and unapproved channels.

In parallel, cybersecurity awareness and behavioural programmes have been broadened to build a strong human defence layer, while third-party and ecosystem risk management

has been enhanced to address the challenges of increased digital integration.

This integrated approach reflects a holistic transformation – strengthening cybersecurity,

modernising infrastructure, and driving operational excellence. Together, these measures reflect a comprehensive approach to safeguarding critical assets and operations.

Tax Policy and Governance

Tax Strategy

Tax Strategy and Governance: JSW Energy maintains a detailed 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 answerable approach to tax planning, JSW Energy aims to manage tax risks effectively, support long-term value creation,

and contribute fairly to public finances. Accountability is maintained through strong internal controls and periodic reviews, reinforcing accountability and governance at all levels.

Policy Influence

Political Contribution

The Company does not make any financial contributions to political parties, candidates, or related activities. This approach underscores its commitment to ethical governance, transparency, and maintaining independence across all business operations.

Policy Advocacy

JSW Energy works closely with various trade / industry associations in evolving policies that govern the functioning and regulations of Power Sector. The company regularly participates in stakeholder consultations with key nodal agencies, ministries and other policy makers. JSW Energy took up several major issues for policy advocacy in 2025-26 and was able to achieve positive outcome in many of them. Some of the details are provided below:

Deferment of flexible operation of thermal power plants: Lowering of technical minimum operation levels and increased ramp-up and ramp-down rates as per recent CEA Regulations led to significantly increased risk of boiler flame

instability, boiler tube leakage and reduction in expected life of the power plants. This issue was taken up through Associations and Ministry of Power was convinced to defer the implementation of these Regulations till more pilot studies are carried out.

Levy of Cross Subsidy Surcharge on inter-state captive consumers:

Some States started a practice of levying Cross Subsidy Surcharge on inter-state captive consumers on the pretext that their captive consumer status would be certified by the nodal authority only at the end of the financial year and without such certification the consumer could not be treated as a captive

consumer. With advocacy efforts made directly by the company and through associations, Ministry of Power was convinced to issue an amendment to the rules, which clearly stated that pending verification of captive status for any financial year, the cross subsidy surcharge / additional surcharge shall not be levied as long as the captive user submits a declaration from their side.

Declaration of Renewable Energy (RE) Zones:

Certain high RE-potential sites faced challenges in evacuation of power due to limited grid access. After taking up the matter through RE associations, MNRE provided support and these areas were designated as Renewable Energy (RE) Zones,

enabling Central Transmission Utility of India Limited (CTUIL) to plan and develop the required transmission infrastructure, thereby facilitating project development in such regions.

Greater visibility on MoD sensitive wind zones: Limited visibility on MoD-sensitive zones posed significant risks to wind project development. This issue was taken up through RE associations, resulting in a positive outcome.

The Ministry of Defence (MoD) subsequently introduced a pan-India zoning map, classifying wind potential areas into 3 categories of Red, Yellow, and Green to streamline the No Objection Certificate (NOC) process.

Authorisation for Site Elevation Certification: Delays in obtaining elevation certificates from government agencies posed a significant challenge for wind projects, leading to hold-ups in

filing applications in Ministry of Defence. The issue was taken up through RE associations, resulting in favourable support from the Ministry of New and Renewable Energy (MNRE). Subsequently, National Institute of Wind Energy (NIWE) was authorised to issue elevation certificates, helping

streamline the application process and reduce timelines.

Relief in Project Development in GIB Areas: The RE industry has been impacted due to restrictions on the development of RE projects in Great Indian Bustard (GIB) areas, particularly in Rajasthan and Gujarat. The RE association

pursued legal recourse and obtained a favourable order from the Supreme Court, providing relief for the development of RE projects in non-accessible locations, subject to certain conditions.

Inclusion of Insurance Surety Bonds (ISBs) in Tenders: In September 2024, Ministry of

Finance had issued a circular suggesting the use of Insurance Surety Bonds as a viable alternative to Bank Guarantees as it would help in freeing up working capital of contractors. With efforts made through associations, Ministry of Power was persuaded to issue a similar circular allowing the use of Insurance Surety Bonds as an admissible form of Bid Security and Performance Guarantee in all long-term, medium-term, and short-term tenders.

JSW Energy Ratnagiri Power Plant

