

JAYASWAL NECO INDUSTRIES LIMITED

CIN : L28920MH1972PLC016154

REGD. OFFICE : F-8, MIDC INDUSTRIAL AREA, HINGNA ROAD, NAGPUR - 440016 (INDIA).

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25th April, 2026

To
National Stock Exchange of India Limited
Scrip Symbol : JAYNECOIND

BSE Limited
Scrip Code : 522285

Through: NEAPS

Through: BSE Listing Centre

Subject: Intimation of Proposed Equity Investment in Solar Power Generating SPV(s) under Group Captive Multiple Consumer Structure.

Dear Sir/Madam,

We hereby inform you that post technical, commercial and financial evaluation, the Company has executed Non-binding Term Sheet with Waaree Group entity for investing in equity of around Rs. 40.97 Crores in one or more tranches in its proposed Special Purpose Vehicle(s) for setting up solar power project(s) for supplying to Steel Plant Division & Chhotedongar Iron Ore Mines of the Company.

This investment is intended to enable the Company to procure solar energy on a **captive basis**, in compliance with the provisions of the **Electricity Rules 2005** under Group Captive Multiple Consumers Structure.

Further, we would like to clarify that the above investment will be below the threshold limit of disclosure requirement under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 and this Communication is being submitted for information purpose only.

The brief details of proposed investment are as under:

Power Requirement & Proposal:

Capacity	104 MWAC / 145.60 MWp
Location of end use of Captive Solar Power	Steel Plant Division, Raipur and Chhotedongar Iron ore Mines, Narayanpur District, Chhattisgarh.
Objective	Augment Green Power usage, fulfil ESG commitment, negate volatility in Grid Power Tariffs.
Anticipated Consumption (post captive generation usage)	~26.55 Crore Units annually (Current at KWH)
Proposed Solar Procurement	~24.39 Crore Units annually
Existing Power Source	CSPDCL
Preferred RE Source	Intra-State Solar

The process of stakeholders' approval and definitive documentation would be taken up in due course.

CORPORATE OFFICE :

D-3/1, Central MIDC Road, Hingna MIDC Industrial Area, Nagpur-440016 (India).
PHONE : 0712-2873300

BRANCH OFFICES :

"NECO HOUSE" D-307, Defence Colony, New Delhi - 110024. (India).
PHONE : 011-32041695
FAX NO. : 011-24642190

Unit No. 1804, 18th Floor, "One Lodha Place" Senapati Bapat Marg, Lower Parel, Mumbai - 400013 (India).
PHONE : 022-45164352

TRUST HOUSE, 5th Floor, 32-A, Chittaranjan Avenue, Kolkata-700012 (India).
PHONES : 033-22122368, 22120502
FAX : 033-22122560



The details required to be disclosed pursuant to Para A of Part A of Schedule III of Listing Regulations read with the SEBI Master Circular No. HO/49/14/14(7)2025 CFD-POD2/1/3762/2026 dated January 30, 2026, are given in Annexure A to this letter.

This is for your kind information and record.

Thanking You,

Yours faithfully,

For **Jayaswal Neco Industries Limited**

Ashish

Ashish Srivastava
Company Secretary & Compliance Officer
Membership No. A20141



Annexure A

Sr. No.	Particulars	Details
1.	Name of the entity, date & country of incorporation, etc	SPV(s) proposed to be incorporated by Waaree Group.
2.	Name of holding company of the incorporated company and relation with the listed entity	Waaree Group Entity. No relation with the Company.
3.	Industry to which the entity being acquired belongs	Solar Energy Generation
4.	Brief background about the entity incorporated in terms of products / line of business	The SPVs will be in the business of setting up, generation and distribution of power from Solar Power Plants.
5.	Brief details of any governmental or regulatory approvals required for the incorporation	NA
6.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
7.	Cost of subscription / price at which the shares are subscribed	Around Rs. 40.97 Crores investment
8.	Percentage of shareholding / control by the listed entity and / or number of shares allotted	Less than 20% in one or more SPV(s) to be incorporated.

