

S03

RESILIENCE

Capitalising on a strong balance sheet

Our Balance sheet remains healthy given the large capacity addition and acquisitions undertaken in FY 2025. Our strong cash flow generation and efficient working capital management helps pursue value-accretive growth opportunities with attractive returns profile. Given strong cash flow generation, our internal accruals are appropriate for financing our under-construction and development growth projects.



Transmission Line

5.0X

Net Debt to Proforma EBITDA Ratio

76 days

Receivables Days Outstanding stands

Capitals deployed



Our Strategic Priority

Our strong balance sheet and returns profile of operating assets offers us the financial flexibility to embark on a robust growth path. What helped us manage market volatilities and strengthen the balance sheet further is our prudent capital allocation, strong cash flow generation and sound working capital management. Our healthy cash flow generation help us maintain sector leading credit rating and low cost of debt.

Progress in FY 2025

In FY 2025, JSW Energy demonstrated robust financial discipline, ending the year with a strong balance sheet. The Company's net debt stood at ₹ 43,962 crore, while the net debt-to-proforma EBITDA stood at 5.0x and net debt-to-equity stood at 1.6x, despite significant

investments in acquisitions and capacity expansion. The net worth increased to ₹ 27,362 crore, supported by healthy internal accruals and a successful ₹ 5,000 crore equity raise through the QIP route. This financial strength provides ample headroom to fund future growth while maintaining stability in credit ratings.