



Power Company of Karnataka Limited (PCKL) has sent a letter of intent (LoI) to JSW Neo Energy Limited ('JSW Neo'), a fully owned subsidiary of JSW Energy Limited ('The Company'), regarding the purchase of 2,400 MWh (300 MW x 8hrs) of energy storage from the Pumped Hydro Storage Project (PSP).

According to the letter of intent, storage capacity will be provided for 40 years. The facility would be in Karnataka and would have a daily storage capacity of eight hours.

Prashant Jain, Joint Managing Director and CEO of JSW Energy, said: "We are excited to bag our first hydro pump storage project and we have already secured resources for ~64 GWh of hydro PSP across various states. Storage projects are essential for our nation's grid stability and meeting our NDC targets. This is our second utility scale storage project in addition to 'Battery Storage' secured under competitive bidding process. We continue to pursue our long term strategy of transitioning to an energy products and services company."

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