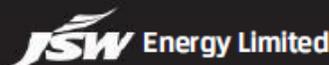


Financial Express, Navshakti – 31st July, 2021



CIN : L74999MH1994PLC077041

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Statement of Consolidated Unaudited Financial Results for the Quarter Ended June 30, 2021

(₹ Crore)

Particulars	Quarter Ended	Year Ended	Quarter Ended
	30.06.2021	31.03.2021	30.06.2020
	Unaudited	Audited	Unaudited
Total income from operations	1,727.54	6,922.20	1,805.15
Net Profit after tax, Non Controlling Interests and Share of Profit of a Joint Venture / Associates	201.10	795.48	213.23
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,427.29	3,022.77	555.95
Paid-up Equity Share Capital (net of treasury shares) (Face Value of ₹ 10 per share)	1,643.06	1,642.33	1,641.90
Earnings Per Share (not annualised)			
Basic EPS (₹)	1.22	4.84	1.30
Diluted EPS (₹)	1.22	4.84	1.30
Key Standalone Information:			
Total Income from Operations	757.98	2,897.53	804.35
Profit/(Loss) before exceptional items and tax	133.38	307.74	47.81
Profit/(Loss) after tax	88.91	186.18	28.25

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on www.jsw.in, www.bseindia.com and www.nseindia.com.

Notes :

- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 (including its current wave) in the preparation of the results. The Group's substantial generation and transmission capacities are tied up under medium to long term power purchase / job work / transmission agreements, which insulates revenue of the Group. Merchant power sale has witnessed lower demand due to economic slowdown, and consequential impact on tariff. Based on the present assessment, the Management does not expect any medium to long-term impact on the businesses of the Group. The Group has evaluated the possible effects on the carrying amounts of property, plant and equipment, goodwill, inventory, loans and receivables basis the internal and external sources of information and concluded, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to the above, and the Group's liquidity position coupled with expected future cash flows, there is no uncertainty in meeting financial obligations in the foreseeable future. The impact of COVID-19 may differ from that estimated as at the date of approval of these financial results.
- The Code on Social Security, 2020 ('the Code') received presidential assent on September 28, 2020. The Ministry of Labour and Employment, released the draft rules of the Code on November 13, 2020, however, the date on which the Code will come into effect has not yet been notified. The Group will assess and record the financial impact of the Code in the period(s) when it becomes effective.
- During the quarter ended June 30, 2021:
 - JSW Hydro Energy Limited, a wholly owned subsidiary of JSW Energy Limited, has raised ₹5,162.87 crore [US\$ 707 million] by issuing of US\$ denominated senior secured "Green Bonds" (also referred as the notes) pursuant to Rule 144A of the U.S. Securities Act, 1933, as amended, and applicable Indian regulations, and repaid its existing green project related rupee-denominated indebtedness. The notes are listed on the Singapore Exchange Securities Trading Limited (SGX-ST).
 - The Central Electricity Authority ("CEA") has approved uprating of Karcham Wangtoo Hydro Electric Power Plant ("the Project") of JSW Hydro Energy Limited from 1,000 MW to 1,045 MW with review of operational parameters and performance for at least two monsoon seasons and then to 1,091 MW subject to concurrence by the CEA.
 - JSW Renew Energy Limited, a wholly-owned step down subsidiary of JSW Energy Limited, has signed power purchase agreements with the Solar Energy Corporation of India Limited (SECI) for supply of 810 MW capacity from blended wind projects.
- During the quarter/year ended March 31, 2021:
 - Revenue from operations includes ₹ 100.29 crore compensation received from a customer towards shortfall in offtake of contracted quantity of power in earlier year.
 - The Group has transferred 18 MW thermal power plant project at Salboni in West Bengal to JSW Cement Limited for ₹ 95.67 crore on going concern basis. There was no material impact of the same on the financial results.
 - Some of the existing customers of the Parent Company having long term power purchase agreements had entered into long term job work agreements for supply of power starting from July 1, 2020. As per the said agreements, the coal required for power generation is supplied by the respective customers which is converted into power by the Parent Company and supplied to the customers. The Parent Company receives the job work charges from the customers. These arrangements have resulted in lower 'Revenue from operations' and correspondingly 'Fuel cost'. In view of the foregoing, and to such extent, the results for the quarter ended June 30, 2021 is not fully comparable with those for the the corresponding previous quarter.
- The figures for the quarter ended March 31, 2021 is the balancing figure between the audited figure in respect of the full financial year and the published year to date figure up to the third quarter for the relevant financial year which was subjected to limited review by the statutory auditors.
- The hydro power business of the Group is seasonal in nature, hence the results for the quarter ended June 30, 2021 are, to such extent, not fully comparable with those for the preceding quarter.
- The Group has only one reportable operating segment i.e. 'Power Generation'.
- Previous period / year's figures have been regrouped / reclassified wherever necessary.
- The consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 30, 2021. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter ended June 30, 2021.

For and on behalf of the Board of Directors


Prashant Jain