

# JSW Energy Limited

Registered Office : JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051.  
CIN: L74999MH1994PLC077041

www.jsw.in

## UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31.12.2015

HIGHLIGHTS  
FOR THE QUARTER



(₹ Crores)

Sl No	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	<b>Income from operations:</b>						
	a) Net Sales / Income from Operations	2,611.83	2,491.00	2,347.24	7,172.03	7,084.83	9,235.94
	b) Other Operating Income	37.50	40.43	33.59	115.51	105.60	144.22
	<b>Total Income from operations (net)</b>	<b>2,649.33</b>	<b>2,531.43</b>	<b>2,380.83</b>	<b>7,287.54</b>	<b>7,190.43</b>	<b>9,380.16</b>
2	<b>Expenses:</b>						
	a) Fuel Cost	1,100.34	1,070.81	1,235.87	3,145.05	3,634.44	4,681.13
	b) Purchase of Power	108.76	209.08	27.91	450.16	171.11	224.77
	c) Employee Benefits Expense	48.63	44.99	35.74	134.06	107.20	146.92
	d) Depreciation and Amortisation Expense	265.04	224.01	197.11	887.49	580.55	789.76
	e) Other Expenses	200.13	208.27	107.16	551.44	353.49	511.87
	f) (Increase) / Decrease in Banked Energy / Inventory	-	-	-	-	192.08	192.08
	<b>Total Expenses</b>	<b>1,722.90</b>	<b>1,577.16</b>	<b>1,603.79</b>	<b>4,968.20</b>	<b>5,051.85</b>	<b>6,546.51</b>
3	<b>Profit from Operations before Other income, Finance costs, and Exceptional items (1 - 2)</b>	<b>926.23</b>	<b>774.27</b>	<b>777.04</b>	<b>2,319.34</b>	<b>2,138.58</b>	<b>2,833.65</b>
4	Other Income	26.44	89.79	37.61	185.33	200.48	230.11
5	<b>Profit before Finance costs and Exceptional items (3 + 4)</b>	<b>952.67</b>	<b>864.06</b>	<b>814.65</b>	<b>2,504.67</b>	<b>2,339.06</b>	<b>3,063.76</b>
6	Finance costs	449.12	351.14	284.32	1,064.30	866.14	1,137.46
7	<b>Profit after Finance costs but before Exceptional items (5 - 6)</b>	<b>503.55</b>	<b>512.92</b>	<b>530.33</b>	<b>1,440.37</b>	<b>1,472.92</b>	<b>1,926.30</b>
8	Exceptional items (net) (Refer Note No. 2)	-	(150.00)	-	(150.00)	34.23	34.23
9	<b>Profit before Tax (7 - 8)</b>	<b>503.55</b>	<b>662.92</b>	<b>530.33</b>	<b>1,590.37</b>	<b>1,438.69</b>	<b>1,960.53</b>
10	Tax Expense	181.63	153.72	140.51	450.85	388.08	514.99
11	<b>Net Profit after Tax (9 - 10)</b>	<b>321.92</b>	<b>509.20</b>	<b>389.82</b>	<b>1,139.52</b>	<b>1,050.61</b>	<b>1,445.54</b>
12	Share of (Profit) / Loss of Associate	-	16.20	7.86	37.34	19.31	19.00
13	Minority Interest	1.24	1.04	1.77	12.10	7.01	8.57
14	<b>Net Profit after Taxes, Minority Interest and Share of (Profit) / Loss of Associate (11 - 12 - 13)</b>	<b>320.68</b>	<b>491.96</b>	<b>388.19</b>	<b>1,090.08</b>	<b>1,024.29</b>	<b>1,343.51</b>
15	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	1,640.05	1,640.05	1,640.05	1,640.05	1,640.05	1,640.05
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	5,877.97
17	Earnings per Share (not annualised)						
	- Basic EPS (₹)	1.96	3.00	2.32	6.65	6.25	8.23
	- Diluted EPS (₹)	1.96	3.00	2.32	6.65	6.25	8.23
	<b>Standalone information</b>						
	Total Income from Operations	1,597.66	1,443.71	1,658.91	4,327.29	4,911.91	6,331.95
	Profit before tax (after exceptional items)	405.04	320.99	390.92	974.70	1,034.73	1,355.68
	Profit after tax	280.54	222.34	289.53	674.38	760.26	994.55

**Notes:**

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 20th January, 2016.
- (a) In the previous quarter, the Company has concluded the acquisition of 100% stake in Himadrial Baapa Power Company Limited (HBPCL) which has (i) 300 MW Baapa II and (ii) 1091 MW Karcham Wangtoo hydroelectric projects both located at Himachal Pradesh  
(b) Karcham Wangtoo plant of HBPCL has filed petition for determination of final tariff with Central Electricity Regulatory Commission (CERC) and pending the receipt of final tariff order, the revenue from sale of power under long term power purchase agreements are being recognised as per the tariff petition filed with CERC.  
(c) Compensation of ₹ 150 crore received by HBPCL, as per the terms of the Share Purchase Agreement, has been disclosed as an exceptional item.  
(d) In view of the above, the figures for the current and previous periods are not comparable.
- As the Company is primarily engaged in only one segment viz. "Generation and Sale of power" and that most of the operations are in India, there are no separate reportable segments as per Accounting Standard 17 prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- The Company has opted to publish Consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The Standalone unaudited financial results for the quarter and nine months ended 31st December, 2015 are available on the Company's website at [www.jsw.in](http://www.jsw.in), [www.bandra.com](http://www.bandra.com) and [www.nseindia.com](http://www.nseindia.com).
- The figures for the corresponding periods in the previous periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures for the current periods.

Place: Mumbai  
Date : 20<sup>th</sup> January, 2016

For and on behalf of the Board of Directors



Part of the O.P. Jindal Group

Sanjay Sagor  
Jt. Managing Director & CEO  
[DIN: 00019489]