

Unaudited Consolidated Financial Results for the Quarter Ended 30.06.2011

(₹ in Crores)

Sl. No.	Particulars	Quarter Ended		Year Ended
		30.06.2011	30.06.2010	31.03.2011
		Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations	1,145.37	927.76	4,063.12
2	Other Operating Income	127.07	4.63	231.25
3	Total Income (1+2)	1,272.44	932.39	4,294.37
4	Expenditure :			
	a) Fuel Cost	707.72	428.28	2,372.13
	b) Purchase of Power	19.43	-	109.18
	c) Staff Cost	20.20	11.24	48.55
	d) Depreciation	104.78	46.66	266.80
	e) Other Expenditure	131.91	40.54	200.33
	Total	984.04	526.72	2,996.99
5	Profit from Operations before Other income, Interest, Tax and Exceptional items (3-4)	288.40	405.67	1,297.38
6	Other Income	22.04	30.48	133.17
7	Profit before Interest, Tax and Exceptional items (5+6)	310.44	436.15	1,430.55
8	Interest and Finance Charges	133.82	73.66	432.53
9	Profit before Tax but before Exceptional items (7-8)	176.62	362.49	998.02
10	Exceptional items	-	-	-
11	Profit (+) / Loss (-) from Ordinary Activities before tax (9-10)	176.62	362.49	998.02
12	Tax Expense	44.07	64.17	156.27
13	Profit (+) / Loss (-) from Ordinary Activities after Tax (11-12)	132.55	298.32	841.75
14	Extraordinary Items (Net of Taxes)	-	-	-
15	Net Profit (+) / Loss (-) for the period (13-14)	132.55	298.32	841.75
16	Share of Profit / (Loss) of Minority	(3.76)	(0.32)	(0.07)
17	Net Profit after Tax after Share of Profit / (Loss) of Minority (15-16)	136.31	298.64	841.82
18	Paid-up Equity Share Capital (Face Value of ₹10 per share)	1,640.05	1,640.05	1,640.05
19	Reserves excluding Revaluation Reserves as per balance sheet			4,036.43
20	Earnings per Share (EPS)			
	a) Basic and diluted EPS before Extraordinary items for the period and for the previous year (not to be annualized)			
	- Basic EPS (₹)	0.83	1.82	5.13
	- Diluted EPS (₹)	0.83	1.82	5.13
	b) Basic and diluted EPS after Extraordinary items for the period and for the previous year (not to be annualized)			
	- Basic EPS (₹)	0.83	1.82	5.13
	- Diluted EPS (₹)	0.83	1.82	5.13
21	Public shareholding			
	- Number of shares	381,783,251	381,783,251	381,783,251
	- Percentage of shareholding	23.28	23.28	23.28
22	Promoters and Promoter Group Shareholding			
	Pledged / Encumbered			
	Number of shares	248,776,574	177,919,940	228,097,976
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	19.77	14.14	18.13
	Percentage of shares (as a % of the total sharecapital of the Company)	15.17	10.85	13.91
	Non-encumbered			
	Number of shares	1,009,494,970	1,080,351,604	1,030,173,568
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	80.23	85.86	81.87
	Percentage of shares (as a % of the total sharecapital of the Company)	61.55	65.87	62.81
	Standalone information			
	Total Income	1,178.81	899.02	3,861.93
	Profit before tax	238.28	398.18	1,089.48
	Profit after tax	190.26	327.20	885.61

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 21st July, 2011.
- 2 The Operating Results for the current quarter ended on 30.06.11 are primarily in respect of 2X130 MW Thermal Power Plant and 2X300 MW Thermal Power Plant, both located at Toranagallu, Karnataka, 2X135 MW Thermal Power Plant located at Barmer, Rajasthan, 3X300 MW Thermal Power Plant located at Ratnagiri, Maharashtra and 400 KV Jaigad-Koyna Transmission Line. The figures for the previous year were primarily only for 2X130 MW Thermal Power Plant, 2X300 MW Thermal Power Plant at Toranagallu, Karnataka and 1X135 MW Thermal Power Plant located at Barmer, Rajasthan & hence not comparable.
- 3 The Company has achieved Commercial Operations of Unit 3 of 1 x 300 MW Thermal Power Plant located at Ratnagiri, Maharashtra on 09.05.2011.
- 4 During the Quarter ended June 30, 2011 the Company has acquired (through it wholly owned overseas step down subsidiary) an additional stake of 4.42 % in South African Coal Mining Holdings Limited (SACMH) which has resulted in its direct stake in SACMH going up to 34.79%. As on June 30, 2011, the company holds directly and indirectly 61.71% in SACMH.
- 5 The Statutory Auditors have carried out the Limited review of Standalone & Consolidated Financial Results.
- 6 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 ended on 30th June, 2011 are available on the Company's website at www.jsw.in and BSE & NSE websites.
- 7 The Initial Public Offer (IPO) proceeds have been utilised for the objects of the issue stated in the Prospectus dated 17th December, 2009 ('Prospectus') read with variations / revisions approved by the Shareholders on 28th December, 2010 through postal ballot as under:

Sl.	Particulars	₹ in Crores	₹ in Crores
A	Gross Proceeds Received from IPO		2,700.00
B	Utilisation upto 30th June, 2011		
		Projected utilisation	Actual utilisation
i	To part finance the construction, development and commissioning of identified projects aggregating to 2790 MW in capacity, 400KV Transmission project, Mining Venture, share issue expenses and general corporate purpose and utilisation in terms of revision approval dated 28th December, 2010 for various purposes including for new projects identified in the State of Karnataka, West Bengal & Chattisgarh, enhanced cost of the identified projects, for exploring & pursuing the opportunities to acquire coal assets, initial development cost for other strategic projects, strategic initiatives, partnerships, joint ventures, and acquisitions, capital expenditure of existing plant, repayment of existing loans etc.	2,230.00	1,681.20
ii	Repayment of Corporate Debt	470.00	470.00
	Total	2,700.00	2,151.20
C	Break up of unutilised amount:		
	Investment in Mutual Fund		24.79
	Bank Fixed Deposit		524.00
	Bank balance / Utilisation for reduction of overdraft		0.01
	Total		548.80

8 The Company is engaged in generation, transmission & sale of power and all activities of the Company revolve around this business as a single segment. As such there are no other reportable segments as per Accounting Standard 17 on "Segment Reporting" prescribed by the Companies (Accounting Standards) Rules, 2006.

9 The consolidated financial results are prepared in accordance with Accounting Standard (AS) 21-"Consolidated Financial Statements", Accounting Standard (AS) 23 - "Accounting for Investments in Associates in Consolidated Financial Statements" and Accounting Standard (AS) 27 - "Financial Reporting of Interests in Joint Ventures", prescribed by the Companies (Accounting Standards) Rules, 2006.

10 Information on investors' complaints pursuant to clause 41 of the listing

Complaints	Nos.
Opening Balance	Nil
Received	22
Resolved	22
Closing Balance	Nil

11 The figures for the corresponding periods in the previous year have been regrouped and reclassified wherever necessary, to make them comparable with the figures for the current periods.

For and on behalf of the Board of Directors


L.K. Gupta
Jt. Managing Director & CEO

Place : Mumbai
Date : 21st July, 2011

