

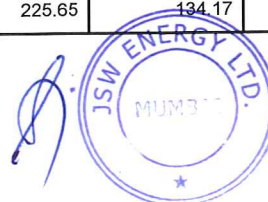

JSW ENERGY LIMITED

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

Audited Consolidated Financial Results for the Quarter and Year Ended 31/03/2014

Part I		(₹ Crore)				
Sl.	Particulars	Quarter Ended			Year Ended	
		31/03/2014	31/12/2013	31/03/2013	31/03/2014	31/03/2013
		Audited	Unaudited	Audited	Audited	Audited
1	Income from operations					
	a) Net Sales / Income from Operations	2,018.49	2,116.04	2,258.54	8,552.02	8,782.23
	b) Other Operating Income	39.78	34.52	42.45	153.40	152.07
	Total Income from operations (net)	2,058.27	2,150.56	2,300.99	8,705.42	8,934.30
2	Expenses :					
	a) Fuel Cost	978.60	1,066.07	993.83	4,137.35	4,295.92
	b) Purchase of Power	191.03	115.77	301.23	840.95	1,148.21
	c) Employee Benefits Expense	30.56	33.44	31.94	133.42	126.76
	d) Depreciation and Amortisation Expense	199.46	206.49	174.14	809.95	661.53
	e) Other Expenses	136.57	118.03	123.08	530.65	572.78
	f) (Increase) / Decrease in Banked Energy / Inventory	30.26	17.68	55.00	(188.35)	(2.56)
	Total Expenses	1,566.48	1,557.48	1,679.22	6,263.97	6,802.64
3	Profit from Operations before Other income, Finance costs, and Exceptional items (1 - 2)	491.79	593.08	621.77	2,441.45	2,131.66
4	Other Income	54.76	47.23	61.74	202.21	213.43
5	Profit before Finance costs and Exceptional items (3 + 4)	546.55	640.31	683.51	2,643.66	2,345.09
6	Finance costs	302.05	336.51	255.69	1,205.94	962.79
7	Profit after Finance costs but before Exceptional items (5 - 6)	244.50	303.80	427.82	1,437.72	1,382.30
8	Exceptional items (net) (Refer Note No. 2)	4.69	18.30	(4.34)	377.69	196.59
9	Profit before Tax (7 - 8)	239.81	285.50	432.16	1,060.03	1,185.71
10	Tax Expense	64.33	75.33	84.76	283.60	273.31
11	Net Profit after Tax (9 - 10)	175.48	210.17	347.40	776.43	912.40
12	Share of (Profit) / Loss of Associate	(0.12)	6.03	11.68	16.59	11.68
13	Minority Interest	0.98	0.87	0.03	5.10	(2.93)
14	Net Profit after Taxes, Minority Interest and Share of (Profit) / Loss of Associate (11 - 12 - 13)	174.62	203.27	335.69	754.74	903.65
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
16	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				4,931.12	4,563.71
17	Earnings per Share (not annualised)					
	- Basic EPS (₹)	1.06	1.24	2.05	4.60	5.51
	- Diluted EPS (₹)	1.06	1.24	2.05	4.60	5.51

Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public shareholding					
	- Number of shares	41,00,14,151	41,00,14,151	38,17,84,151	41,00,14,151	38,17,84,151
	- Percentage of shareholding	25.00	25.00	23.28	25.00	23.28
2	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	674,217,898	60,92,19,665	41,22,28,724	674,217,898	41,22,28,724
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	54.81	49.53	32.76	54.81	32.76
	- Percentage of shares (as a % of the total share capital of the Company)	41.11	37.15	25.13	41.11	25.13
	b) Non-encumbered					
	- Number of shares	55,58,22,746	62,08,20,979	84,60,41,920	55,58,22,746	84,60,41,920
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	45.19	50.47	67.24	45.19	67.24
	- Percentage of shares (as a % of the total share capital of the Company)	33.89	37.85	51.59	33.89	51.59
	Standalone information					
	Total Income from Operations	1,525.29	1,548.09	1,549.06	5,802.61	6,396.45
	Profit before tax (after exceptional items)	298.65	192.63	401.38	816.96	1,243.83
	Profit after tax	225.65	134.17	334.97	602.48	993.03



	Particulars	3 months ended (31/03/2014)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	01
	Received during the quarter	20
	Disposed off during the quarter	21
	Remaining unresolved at the end of the quarter	-

Notes :

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 30th April, 2014.
Exceptional items include
a) For the Current quarter : ₹ 11.78 Cr being provision for estimated loss arising as a result of impairment of assets of South Africa Subsidiary; ₹ 0.96 Cr being net foreign exchange loss; ₹ 8.05 Cr being profit on sale of Investment in equity shares of 100% Subsidiary PT Param Utama Jaya, Indonesia.
- b) For the Previous quarter : ₹ 54 Cr being provision for estimated loss arising as a result of impairment of assets of South Africa Subsidiary and net foreign exchange gain of ₹ 35.70 Cr
c) For the remaining previous periods represent net foreign exchange loss / (gain)
- 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 by the Companies (Accounting Standards) Rules 2006.
- Statement of Asset and Liabilities (₹ Crore)

Sl.	Particulars	As at	
		31/03/2014	31/03/2013
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds:		
	a) Share Capital	1,640.05	1,640.05
	b) Reserves and Surplus	4,931.12	4,563.71
	Sub - total - Shareholders' fund	6,571.17	6,203.76
2	Minority Interest	50.32	45.23
3	Non Current Liabilities:		
	(a) Long-term borrowings	8,932.32	8,852.67
	(b) Deferred tax liabilities (net)	193.29	152.42
	(c) Other long-term liabilities	1.86	1.86
	(d) Long-term provisions	30.93	30.57
	Sub-total - Non-current liabilities	9,158.40	9,037.52
4	Current Liabilities		
	(a) Short-term borrowings	207.69	646.76
	(b) Trade payables	1,640.51	2,567.84
	(c) Other current liabilities	1,226.85	1,487.21
	(d) Short-term provisions	389.45	389.78
	Sub-total - Current liabilities	3,464.50	5,091.59
	Total Equity & Liabilities	19,244.39	20,378.10
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	14,238.69	14,874.08
	(b) Goodwill on consolidation	10.60	27.99
	(c) Non - current Investments	253.50	271.42
	(d) Long term loans and advances	1,382.06	1,399.22
	(e) Other non - current assets	99.22	67.69
	Sub total - Non-current assets	15,984.07	16,640.40
2	Current assets		
	(a) Current investments	634.19	683.56
	(b) Inventories	415.77	441.47
	(c) Trade receivables	1,197.63	1,848.74
	(d) Cash and Bank balances *	567.45	398.98
	(e) Short term loans and advances	204.79	223.97
	(f) Other current assets	240.49	140.98
	Sub total - Current assets	3,260.32	3,737.70
	Total Assets	19,244.39	20,378.10

- * Includes Cash and cash equivalents of ₹ 551.72 Crore (Previous Year ₹ 395.91 Crore)
- The Board of Directors has recommended dividend of 20% (₹ 2 per equity share of ₹ 10 each) for the year 2013-14 subject to the approval of shareholders in the Annual General Meeting.
 - 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 year ended 31st March, 2014 are available on the Company's website at www.jsw.in and BSE & NSE websites.
 - 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. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 30th April, 2014

Sanjay Sagar
Jt. Managing Director & CEO

