

Advertisements – Results



CIN : L74999MH1994PLC077041

Registered Office: JSW Centre, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051
Tel.: 022-4286 1000 **Fax:** 022-4286 3000 **Email:** jswel.investor@jsw.in **Website:** www.jsw.in

Statement of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2020

(₹ Crore)

Particulars	Quarter Ended	Nine Months Ended	Quarter Ended
	31.12.2020	31.12.2020	31.12.2019
	Unaudited	Unaudited	Unaudited
Total income from operations	1,608.86	5,352.58	1,948.58
Net Profit after tax, Non Controlling Interests and Share of Profit of a Joint Venture / Associates	123.53	688.88	394.12
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	860.59	2,414.98	711.85
Paid-up Equity Share Capital (net of treasury shares) (Face Value of ₹ 10 per share)	1,642.25	1,642.25	1,641.69
Earnings Per Share (not annualised)			
Basic EPS (₹)	0.75	4.19	2.40
Diluted EPS (₹)	0.75	4.19	2.40
Key Standalone Information:			
Total Income from Operations	691.75	2,168.13	1,091.74
Profit/(Loss) before exceptional items and tax	57.58	168.07	72.93
Profit/(Loss) after tax	35.12	98.72	263.18

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 :

- Some of the existing customers having long term power purchase agreements have entered into long term job work agreements for supply of power during the current period. 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'. Further, the hydro power business of the Group is seasonal in nature. In view of the above, the results for the quarter and nine months ended December 31, 2020 are not fully comparable with those for the previous periods and previous year-end.
- The Group has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these 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 under such contracts. 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, 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. However, the date on which the Code will come into effect has not yet been notified. The Group will assess the impact of the Code on its books of account in the period(s) in which the provisions of the Code becomes effective.
- Exceptional items comprise write back of contingent consideration of ₹ 177.48 crore being no longer payable and an additional loss allowances of ₹ 116.02 crore on a loan, pursuant to debt resolution agreement entered into with the party on January 2, 2020..
- During the quarter ended December 31, 2019, the Parent Company and certain subsidiaries had, basis the impact assessment of the option given under section 115BAA of the Income Tax Act, 1961, decided to continue with the existing tax structure until utilization of their respective accumulated minimum alternative tax (MAT) credit. Accordingly, deferred tax liabilities were re-measured at the tax rates that were expected to apply to the period when such liabilities will be settled resulting in write back of ₹276.81 crore, and recognition of Deferred tax adjustable in future tariff of ₹ 111.63 crore during the quarter ended December 31, 2019.
- The Group has only one reportable operating segment i.e. 'Power Generation'.
- The consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 29, 2021. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and nine months ended December 31, 2020.

For and on behalf of the Board of Directors

Prashant Jain
 Jt. Managing Director & CEO
 [DIN: 01281621]

Place : Mumbai
Date : January 29, 2021



Sat, 30 January 2021

<https://epaper.freepressjournal.in/c/58129591>



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