

REPORT ON REVIEW OF UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

To

The Board of Directors

JSW Hydro Energy Limited

We have reviewed the accompanying **Unaudited Condensed Consolidated Interim Financial Statements** of JSW Hydro Energy Limited ("the Holding Company" or "Company") including its subsidiary (together referred to as "the Group") which comprises of the Unaudited Condensed Consolidated Interim Balance Sheet as at December 31, 2020, the Unaudited Condensed Consolidated Interim Statement of Profit and Loss (including Other comprehensive income), the Unaudited Condensed Consolidated Interim Statement of Cash Flow and the Unaudited Condensed Consolidated Interim Statement of Changes in Equity for the nine months period ended December 31, 2020 and selected explanatory notes (together hereinafter referred to as the "the Unaudited Condensed Consolidated Interim Financial Statements"). The Unaudited Condensed Consolidated Interim financial statements have been prepared by the Company for the purpose of raising Green Bonds in the United States.

Managements Responsibility for the Unaudited Condensed Consolidated Interim Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these Unaudited Condensed Consolidated Interim Financial Statements in accordance with the requirements of Indian Accounting Standard 34– Interim Financial Reporting ("Ind AS 34"), specified under Section 133 of the Companies Act, 2013 (the "Act"), read with the relevant rules issued there under and other recognised accounting principles and policies.

Auditor's Responsibility for the Unaudited Condensed Consolidated Interim Financial Statements

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing issued by the ICAI and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Condensed Consolidated Interim Financial Statements are not prepared, in all material respects in accordance with the requirements of Ind AS 34 as specified under Section 133 of the Act, read with relevant rules issued there under and other recognized accounting practices and policies.

Other matters

1. The Unaudited Condensed Consolidated Interim Financial Statements includes unaudited condensed interim financial statements / financial information in respect of one subsidiary, whose unaudited condensed interim financial statements / financial information include total assets of Rs.4538.38 million as at December 31, 2020 and total revenues of Rs.0.00 million, total net loss after tax of Rs.1.16 million, total comprehensive loss of Rs.1.16 million and net cash inflows of Rs.171 million for the nine months ended December 2020, as considered in the Unaudited Condensed Consolidated Interim Financial Statements which have not been reviewed by their respective independent auditor.

This unaudited condensed interim financial statements / financial information has been approved and furnished to us by the Management and our conclusion on the Unaudited Condensed Consolidated Interim Financial Statements, in so far as it relates to the affairs of this subsidiary is based solely on such unaudited condensed interim financial statements / financial information. According to information and explanations given to us by the Management, this interim financial statements / financial information is not material to the group.

Our conclusion on the Unaudited Condensed Consolidated Interim Financial Statements in respect of the matters stated in para above is not modified with respect to the unaudited condensed interim financial statements / financial information certified by the Management.



2. The accompanying Unaudited Condensed Consolidated Interim Financial Statements have been prepared by the Company solely for the purpose of raising U.S. Dollar Green Bonds. Accordingly, this report should not be used, referred to or distributed for any other purpose.

For **SHAH GUPTA & CO.**

Chartered Accountants

Firm Registration No – 109574W

V/K Choksi

Vipul K Choksi

Partner

M. No. 37606

UDIN: 21037606AAAABM2039

Place: Mumbai

Date: April 28, 2021



JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Unaudited Condensed Consolidated Interim Balance Sheet

(₹ Crore)

Particulars		Note No.	As at 31st December, 2020	As at 31st March, 2020
A	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	4	6,051.24	6,355.02
	(b) Capital work-in-progress	5	344.42	285.71
	(c) Intangible assets	6	760.20	784.34
	(d) Financial assets			
	(i) Other financial assets	7	189.92	219.40
	(e) Other non-current assets	8	126.45	45.08
	(f) Income tax assets (net)		34.49	34.05
	Total non-current assets		7,506.72	7,723.60
2	Current assets			
	(a) Inventories	9	13.96	11.46
	(b) Financial assets			
	(i) Investments	10	481.54	203.84
	(ii) Trade receivables	11	146.99	308.15
	(iii) Cash and cash equivalents	12	70.95	1.43
	(iv) Bank balances other than (iii) above	12	33.20	31.85
	(v) Other financial assets	7	91.98	5.33
	(c) Other current assets	8	37.00	33.21
	Total current assets		875.62	595.27
	Total Assets (1+2)		8,382.34	8,318.87
B	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	13	1,250.05	1,250.05
	(b) Other equity	14	835.25	584.08
	Total equity		2,085.30	1,834.13
2	Liabilities			
2	Non-current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	4,837.01	5,140.30
	(ii) Other financial liabilities	16	395.16	26.54
	(b) Provisions	17	6.62	4.68
	Total non-current liabilities		5,238.79	5,171.52
3	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	15	25.00	-
	(ii) Trade payables			
	(a) Total outstanding dues of micro and small enterprises	18	1.53	0.55
	(b) Total outstanding dues of creditors other than micro and small enterprises	18	18.07	74.58
	(iii) Other financial liabilities	16	950.57	1,233.81
	(b) Other current liabilities	19	2.61	2.89
	(c) Provisions	17	1.73	1.39
	(d) Current tax liabilities (Net)		58.74	-
	Total current liabilities		1,058.25	1,313.22
	Total Equity and Liabilities (1+2+3)		8,382.34	8,318.87

See accompanying notes to unaudited condensed Consolidated Interim financial statements

As per our attached report of even date

For Shah Gupta & Co

Chartered Accountants

Firm Registration No.: 109574W

Vipul K Choksi

Partner

M No. 37606



For and on behalf of Board of Directors

Prithesh Vinay
Prithesh Vinay
Director

[DIN:08868022]

Prashant Jain
Prashant Jain
Chairman

[DIN: 01281621]

Sanjeev Kango

Sanjeev Kango
(Company Secretary &
Chief Financial Officer)



UDIN: 21037606AAAABM2039

Place: Mumbai

Date: April 28, 2021

Place: Mumbai

Date: 28.01.2021

JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Unaudited Condensed Consolidated Interim Statement of Profit & Loss

(₹ Crore)

Particulars	Note No.	For the Nine Months Ended 31st December, 2020	For the Nine Months Ended 31st December, 2019
I Revenue from operations	20	1,099.25	1,115.56
II Other income	21	33.20	8.00
III Total Income (I + II)		1,132.45	1,123.56
IV Expenses			
(a) Employee benefits expense	22	39.68	39.07
(b) Finance costs	23	343.30	421.24
(c) Depreciation and amortisation expenses	24	326.34	326.12
(d) Other expenses	25	64.11	95.83
Total expenses (IV)		773.43	882.26
V Profit/(loss) before exceptional item and tax (III-IV)		359.02	241.30
VI Exceptional items		-	-
VII Profit before tax (V - VI)		359.02	241.30
VIII Tax Expense			
Current tax		107.76	49.47
Deferred tax		(63.45)	(44.35)
IX Deferred Tax (recoverable)/adjustable in future tariff		63.45	44.35
X Profit for the year (VII-VIII)	26	251.26	191.83
XI Other comprehensive income		(0.29)	-
(i) Items that will not be reclassified to profit or loss			
Remeasurements of the net defined benefit liabilities / (asset)		(0.41)	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		0.12	-
XII Total comprehensive income for the year (X + XI)		250.97	191.83
XIII Earnings per equity share of ₹ 10 each :			
Basic		2.01	1.53
Diluted		2.01	1.53

See accompanying notes to unaudited condensed Consolidated Interim financial statements

As per our attached report of even date

For Shah Gupta & Co


Chartered Accountants

Firm Registration No.: 109574W

Vipul K Choksi
Partner
M No. 37606



For and on behalf of Board of Directors


Pritesh Vinay
Director
[DIN:08868022]


Prashant Jain
Chairman
[DIN: 01281621]




Sanjeev Kango
(Company Secretary &
Chief Financial Officer)

UDIN: 21037606AAAABM2039

Place: Mumbai

Date: April 28, 2021

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JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)
Unaudited Condensed Consolidated Interim Statement of Cash Flows

(₹ Crore)

Particulars	For the nine months ended 31st December, 2020	For the nine months ended 31st December, 2019
I CASH FLOW FROM OPERATING ACTIVITIES		
Profit before Tax	359.02	241.30
Adjusted for:		
Depreciation and amortisation	326.34	326.12
Interest Income	(4.77)	(1.84)
Net Gain from current investments	(8.00)	(4.73)
Excess provision no longer required written back	(18.00)	-
Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	(0.05)	-
Share based payment expenses	0.20	0.12
Finance costs	343.30	421.24
Fixed Assets written off	3.68	-
	642.70	740.91
Operating profit before working capital changes	1001.72	982.21
Adjustment for:		
Decrease / (Increase) in Trade and other receivables	157.37	(173.41)
Increase / (Decrease) in Trade payables & Other Liabilities	52.76	518.28
Decrease / (Increase) in Loans & advances and other non-current assets	(131.49)	(1.01)
Decrease / (Increase) in Inventories	(2.50)	(5.19)
	76.13	338.67
Cash generated from operations	1077.85	1320.88
Direct taxes paid	(49.45)	(12.28)
NET CASH FLOW FROM OPERATING ACTIVITIES	1028.40	1308.60
II CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of property, plant & equipment including CWIP and capital advances	(60.76)	(300.86)
Investment made in mutual fund	(275.83)	30.84
Net Gain from current investments	6.12	4.52
NET CASH FLOW FROM INVESTING ACTIVITIES	(330.47)	(265.50)
III CASH FLOW FROM FINANCING ACTIVITIES		
Borrowings repaid	(263.24)	(638.30)
Payment of Lease liabilities	(0.68)	(1.62)
Finance costs paid	(364.49)	(421.51)
NET CASH USED IN FINANCING ACTIVITIES	(628.41)	(1,061.43)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)	69.52	(18.33)
CASH AND CASH EQUIVALENTS - At the beginning of the period	1.43	46.14
CASH AND CASH EQUIVALENTS - At the end of period	70.95	27.81

See accompanying notes to unaudited condensed Consolidated Interim financial statements

As per our attached report of even date
For Shah Gupta & Co
Chartered Accountants

Vipul K Choksi
Partner
M No. 37606



UDIN: 21037606AAAABM2039

Place: Mumbai

Date: April 28, 2021

For and on behalf of Board of Directors

Pritesh Vinay
Director
[DIN: 08868022]

Prashant Jain
Chairman
[DIN: 01281621]



Sanjeev Kango
(Company Secretary &
Chief Financial Officer)

Place: Mumbai

Date: 28.01.2021

JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Unaudited Condensed Consolidated Interim Statement of changes in equity for the nine months ended 31st December, 2020

a. Equity share capital

(₹ Crore)

Balance at the 1st April, 2019	1,250.05
Changes in equity share capital during the FY 2019-20	-
Balance at the 1st April, 2020	1,250.05
Changes in equity share capital during the period	-
Balance at the 31st December, 2020	1,250.05

b. Other equity

Particulars	Reserves & surplus				Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Debenture redemption reserve	Capital Reserve	Retained earnings		
Balance as at 1st April, 2020	0.45	-	2.50	424.99	156.14	584.08
Profit for the Period	-	-	-	251.26	-	251.26
Recognition of Share based payment	0.20	-	-	-	-	0.20
Other comprehensive income for the period, net of income tax	-	-	-	(0.29)	-	(0.29)
Total comprehensive income for the nine months ended 31st December 2020	0.65	-	2.50	675.96	156.14	835.25

(₹ Crore)

Particulars	Reserves & surplus				Capital Contribution by parent company	Total
	Equity-settled employee benefits reserve	Debenture redemption reserve	Capital Reserve	Retained earnings		
Balance at 1st April, 2019	0.24	38.45	-	303.48	156.14	498.31
Additions through Business Combination	-	-	2.67	-	-	2.67
Profit for the year	-	-	(0.17)	191.83	-	191.66
Recognition of Share based payment	0.12	-	-	-	-	0.12
Transfer from Debenture redemption reserve	-	(38.45)	-	38.45	-	-
Total comprehensive income for the nine months ended 31st December 2019	0.36	-	2.50	534.77	156.14	692.76

See accompanying notes to unaudited condensed Consolidated Interim financial statements
As per our attached report of even date

For Shah Gupta & Co
Chartered Accountants

Vipul K Choksi

Vipul K Choksi
Partner
M No. 37606



UDIN: 21037606AAAABM2039

Place: Mumbai

Date: April 28, 2021

For and on behalf of Board of Directors

Pritesh Vinay
Pritesh Vinay
Director
[DIN:08868022]

Prashant Jain
Prashant Jain
Chairman
[DIN: 01281621]



Sanjeev Kango
Sanjeev Kango
(Company Secretary &
Chief Financial Officer)

Place: Mumbai

Date: 28.01.2021

JSW HYDRO ENERGY LIMITED

(Formerly Known as Himachal Baspa Power Company Limited)

Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020

Note 1. General information

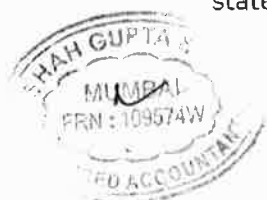
- a) JSW Hydro Energy Limited (Formerly Known as Himachal Baspa Power Company Limited) ("the company" or the Parent') is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is 100% subsidiary of M/s JSW Energy Limited. The registered office of the Parent Company is located at Sholtu Colony, P.O. Tapri, Dist. Kinnaur, 172104 (HP).
- b) The Parent Company is primarily engaged in the business of generation and sale of power. JSW Energy (Kutehr) Limited ("Subsidiary") is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is 100% subsidiary of the Parent company (together the Parent company and Subsidiary is referred as "the Group")
- c) The Group has continued its operations during lockdown due to outbreak of COVID-19 as the electricity generation is considered as one of the essential services by the Government. The Group substantial generation capacities are tied up under long term power purchase agreements, which insulates revenue of the Group under such contracts. The notices of applying force majeure clause under the power supply agreements from some of the customers have been appropriately responded under legal advice that the prevailing situation is outside the ambit of force majeure clause. This position is further supported by clarification from Ministry of Power that the DISCOMs will have to comply with obligation to pay fixed capacity charges as per the power purchase agreement. Based on initial assessment, the Management does not expect any medium to long-term impact on the business of the Group. The Group has evaluated the possible effects on the carrying amounts of property, plant and equipment, inventory, loans, receivables and debt covenants basis the internal and external sources of information and determined, exercising reasonable estimates and judgements, that the carrying amounts of these assets are recoverable. Having regard to above, and the Group's liquidity position, there is no uncertainty in meeting financial obligations over the foreseeable future.

Note 2. Statement of compliance

- a) These Unaudited Condensed Consolidated Interim Financial Statements have been prepared in accordance with the Indian accounting standard 34 "Interim Financial reporting" (referred to as "Ind AS 34") prescribed under section 133 of the Company act, 2013 read with the Companies (India Accounting Standards) rules as amended from time to time.

Note 3. Significant accounting policies**3.1 Basis of preparation of financial statements:**

- a) The Group has prepared these Unaudited Condensed Consolidated Interim Financial Statements which comprise the Unaudited Condensed Interim Balance sheet as at 31st December 2020, the Unaudited Condensed Consolidated Interim statement of Profit & Loss for the nine months ended 31st December 2020, the Unaudited Condensed Consolidated Interim statement of Cash Flows for the nine months ended 31st December 2020, the Unaudited Condensed Consolidated Interim statement of Changes in Equity for the nine months ended 31st December 2020 and



JSW HYDRO ENERGY LIMITED

(Formerly Known as Himachal Baspa Power Company Limited)

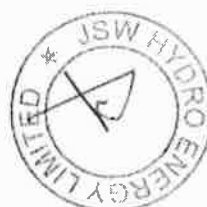
Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020

other explanatory information (together hereinafter referred to as the "Unaudited Condensed Consolidated Interim Financial Statements" or Consolidated financial Statement).

- b) The Unaudited Condensed Consolidated Interim Financial Statements have been prepared by the Group for the purpose of raising U.S. dollar Green Bonds.
- c) The Consolidated Financial Statements of the Group are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) on the accrual basis of accounting and historical cost convention except for certain material items that have been measured at fair value as required by the relevant Ind AS.
- d) The Unaudited Condensed Consolidated Interim Financial Statement do not include all the information and disclosures normally include in annual financial statements. Accordingly, these statements are to be read in conjunction with annual financial statements for the year ended 31st March, 2020 and any public announcement made during reporting period.
- e) Accounting Policies and methods computation followed in the Unaudited Condensed Interim Financial Statements are same as compared with the annual financial statements for the year ended 31st March, 2020.
- f) The Consolidated Financial Statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest crore, except otherwise indicated.
- g) No reportable subsequent event has occurred till the date of issue of these Consolidated financial statements

3.2 Critical accounting judgements and key sources of estimation uncertainty

- a) In the course of applying the policies outlined, the Group is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
- b) The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future periods.
- c) The area where estimates are significant to the Unaudited Condensed consolidated interim Financial Statements, or areas involving high degree of judgement or complexity, are same as those disclosed in the annual financial statements for the year ended 31st March, 2020.



JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 4. Property, plant & equipment

(₹ Crore)

Description of Assets	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value									
Balance as at 1st April, 2020	89.14	-	33.73	7,510.88	5.07	1.34	3.64	34.35	7,678.15
Additions	0.13	-	-	0.58	0.52	-	-	-	1.23
Disposals/Adjustment	(0.03)	-	(4.10)	(0.02)	-	-	(0.03)	-	(4.18)
Balance as at 31st December, 2020	89.24	-	29.63	7,511.44	5.59	1.34	3.61	34.35	7,675.20
II. Accumulated depreciation and impairment for the period									
Balance as at 1st April, 2020	-	-	4.17	1,312.09	3.62	0.29	1.55	1.41	1,323.13
Depreciation expense during the period	-	-	0.84	298.81	0.25	0.07	0.24	1.06	301.27
Disposals/Adjustment	-	-	(0.42)	(0.00)	-	-	(0.02)	-	(0.44)
Balance as at 31st December, 2020	-	-	4.59	1,610.90	3.87	0.36	1.77	2.47	1,623.96
Net carrying value as at 31st December, 2020 (I-II)	89.24	-	25.04	5,900.54	1.72	0.99	1.84	31.88	6,051.24

(₹ Crore)

Assets Description	Land - Freehold	Land - Leasehold	Buildings	Plant and Equipment	Office Equipment	Furniture and Fixtures	Vehicles	Right of Use Assets	Total
I. Gross carrying value									
Balance as at 1st April, 2019	77.40	8.77	33.73	7,509.95	4.39	1.21	3.67	-	7,639.12
Additions	11.74	-	-	0.93	0.68	0.13	0.21	34.35	48.04
Disposals/Adjustment	-	(8.77)	-	-	-	-	(0.24)	-	(9.01)
Balance as at 31st March, 2020	89.14	-	33.73	7,510.88	5.07	1.34	3.64	34.35	7,678.15
II. Accumulated depreciation and impairment for the year 2019-20									
Balance as at 1st April, 2019	-	1.23	3.05	915.00	3.14	0.20	1.40	-	924.02
Depreciation expense during the year	-	-	1.12	397.09	0.48	0.09	0.29	1.41	400.48
Disposals/Adjustment	-	(1.23)	-	-	-	-	(0.14)	-	(1.37)
Balance as at 31st March, 2020	-	-	4.17	1,312.09	3.62	0.29	1.55	1.41	1,323.13
Net carrying value as at 31st March, 2020 (I-II)	89.14	-	29.56	6,198.79	1.45	1.05	2.09	32.94	6,355.02

Note 5. Capital work in progress

Capital work in progress & pre operative expenditure during construction period (pending allocation) relating to property, plant & equipment

(₹ Crore)

Balance as at 1st April, 2020	285.71
Balance as at 31st December, 2020	344.42



JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated Interim financial statements for the
nine months ended 31st December, 2020

Note 6. Intangible assets

(₹ Crore)

	Computer Software	Service Concession Arrangement Intangibles	Total
I. Gross Carrying Value			
Balance as at 1st April, 2020	1.42	935.82	937.24
Additions	-	0.93	0.93
Balance as at 31st December, 2020	1.42	936.75	938.17
II. Accumulated amortisation and impairment for the period			
Balance as at 1st April, 2020	0.42	152.48	152.90
Amortisation expense for the period	0.14	24.93	25.07
Balance as at 31st December, 2020	0.56	177.41	177.97
Net carrying value as at 31st December, 2020 (I-II)	0.86	759.34	760.20

(₹ Crore)

Description of Assets	Computer Software	Service Concession Arrangement Intangibles	Total
I. Gross Carrying Value			
Balance as at 1st April, 2019	1.03	932.74	933.77
Additions	0.39	3.08	3.47
Balance as at 31st March, 2020	1.42	935.82	937.24
II. Accumulated amortisation and impairment for the year 2018-19			
Balance as at 1st April, 2019	0.26	119.17	119.43
Amortisation expense for the year	0.16	33.31	33.47
Balance as at 31st March, 2020	0.42	152.48	152.90
Net carrying value as at 31st March, 2020 (I-II)	1.00	783.34	784.34



JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated Interim financial statements for the
nine months ended 31st December, 2020

Note 7. Other financial assets

(₹ Crore)

Particulars	As at 31st December, 2020			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Service concession receivable	-	183.26	183.26	-	216.80	216.80
(b) Security Deposits	-	-	-	-	-	-
- Unsecured, considered good	-	-	-	-	-	-
(i) Government/Semi-Government Authorities	-	0.52	0.52	-	0.49	0.49
(ii) Others	-	0.11	0.11	-	0.10	0.10
	-	0.63	0.63	-	0.59	0.59
c) Revenue Receivable						
- Unbilled revenue	90.47	-	90.47	5.33	-	5.33
- Interest receivable	1.51	-	1.51	-	-	-
Sub Total	91.98	-	91.98	5.33	-	5.33
d) Other bank balances						
- Bank deposits with original maturity more than 12 months	-	4.34	4.34	-	-	-
- In margin money for security	-	1.69	1.69	-	2.01	2.01
	-	6.03	6.03	-	2.01	2.01
Total	91.98	189.92	281.90	5.33	219.40	224.72



JSW HYDRO ENERGY LIMITED
(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated interim financial statements for the nine months ended 31st December, 2020

Note 8. Other non-current and current assets

(₹ Crore)

Particulars	As at 31st December, 2020			As at 31st March, 2020		
	Current	Non- Current	Total	Current	Non- Current	Total
(a) Capital Advances	-	105.87	105.87	-	24.38	24.38
Less: provision for doubtful advance	-	(4.80)	(4.80)	-	(4.80)	(4.80)
(b) Prepayments	15.02	0.38	15.40	9.46	0.50	9.96
(c) Deposit with Government/Semi Government	-	25.00	25.00	-	25.00	25.00
(d) Entry tax receivable	19.88	-	19.88	19.88	-	19.88
(e) GST Input Tax	0.11	-	0.11	-	-	-
(f) Advance to Vendor	1.99	-	1.99	2.91	-	2.91
(g) Others	-	-	-	0.96	-	0.96
Total	37.00	126.45	163.45	33.21	45.08	78.29



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**Notes to the unaudited condensed consolidated Interim financial statements for the
nine months ended 31st December, 2020**Note 9. Inventories****(₹ Crore)**

Particulars	As at 31st December, 2020	As at 31st March, 2020
(a) Stores and spares	13.81	11.46
(b) Inventory Medicine	0.15	-
Total	13.96	11.46



JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December,2020

Note 10. Investment

(₹ Crore)

Particulars	As at 31st December, 2020			As at 31st March,2020		
	Current	Non- Current	Total	Current	Non- Current	Total
Investments carried at:						
(A) Fair value through Profit and Loss						
(a) Investments in mutual funds						
i) Aditya Birla Sunlife Liquid Growth	131.32	-	131.32	4.25	-	4.25
ii) Kotak Liquid Regular Plan Growth	95.41	-	95.41	-	-	-
iii) HDFC Liquid Fund Regular Growth	-	-	-	23.31	-	23.31
iv) SBI premier Liquid fund- Regular plan - Growth	254.81	-	254.81	-	-	-
v) Aditya Birla Sunlife Overnight Regular Growth	-	-	-	84.40	-	84.40
vi) Kotak Overnight Fund Growth	-	-	-	34.15	-	34.15
vii) HDFC Overnight Fund	-	-	-	57.73	-	57.73
Total	481.54	-	481.54	203.84	-	203.84



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 11. Trade receivables**(₹ Crore)**

Particulars	As at 31st December, 2020			As at 31st March, 2020		
	Current	Non-Current	Total	Current	Non-Current	Total
(i) Trade Receivables considered good - Secured;	69.31	-	69.31	235.15	-	235.15
(ii) Trade Receivables considered good - Unsecured;	77.68	-	77.68	73.00	-	73.00
Total	146.99	-	146.99	308.15	-	308.15



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 12. Cash and cash equivalents and other bank balances**(₹ Crore)**

Particulars	As at 31st December, 2020	As at 31st March, 2020
Cash and cash equivalents		
(a) Balances with banks		
(i) In Current accounts	70.92	1.42
(b) Cash on hand	0.03	0.01
Total	70.95	1.43
Bank balances other than above		
(i) Earmarked balances with banks		
- Margin money for Security against Entry Tax	33.20	31.85
Total	33.20	31.85



JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 13. Equity share capital

(₹ Crore)

Particulars	As at 31st December, 2020		As at 31st March, 2020	
	No. of shares	Amount	No. of shares	Amount
Authorised:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
Issued, Subscribed and Fully Paid:				
Equity shares of ₹ 10 each with voting rights	1,250,050,000	1,250.05	1,250,050,000	1,250.05
	1,250,050,000	1,250.05	1,250,050,000	1,250.05
a) Reconciliation of the number of shares outstanding at the beginning and end of the Period:				
Particulars	As at 31st December, 2020		As at 31st March, 2020	
	No. of Shares		No. of Shares	
Balance as at the beginning of the year	1,250,050,000		1,250,050,000	
Issued during the period	-		-	
Balance as at the end of the Period	1,250,050,000		1,250,050,000	
b) Terms & Rights attached to equity shares :				
(i) The Company has only one class of equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share.				
(ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding. However, no such preferential amount exists currently.				
c) Details of shareholding more than 5% shares in the company are set out below :				
Particulars		No. of Shares	No. of Shares	
1.	JSW Energy Limited & its nominees	1,250,050,000	1,250,050,000	
		100%	100%	



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 14. Other Equity**(₹ Crore)**

Particulars	As at 31st December, 2020	As at 31st March, 2020
Equity-settled employee benefits reserve	0.65	0.45
Capital Reserve	2.50	2.50
Retained earnings	675.96	424.99
Capital contribution by parent company	156.14	156.14
Total comprehensive income	835.25	584.08



JSW HYDRO ENERGY LIMITED

(Formerly known as Himachal Baspa Power Company Limited)

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 15. borrowings

(₹ Crore)

Particulars	As at 31st December, 2020		As at 31st March, 2020	
	Current	Non Current	Current	Non Current
Measured at amortised cost				
Secured Borrowings:				
(i) Term loans				
From Banks	306.74	4,865.40	288.24	5,172.13
	306.74	4,865.40	288.24	5,172.13
Less: Unamortised Borrowing Cost	4.61	28.39	4.79	31.83
Less: Current Maturities of Long term debt	302.13	-	283.45	-
(included in note no 16)	-	4,837.01	-	5,140.30
ii) Short Term Borrowings (WCDL)				
From Banks	25.00	-	-	-
Total	25.00	4,837.01	-	5,140.30

Movement in borrowings during the nine months ended 31st December, 2020

Particulars	Rupee Long Term Loan
Opening balance as at 1st April, 2020	5,460.37
Less: Repayment	288.24
Total Borrowing as at 31st December, 2020	5,172.13

Pursuant to the COVID 19 pandemic, the Reserve Bank of India (RBI), vide its notification reference RBI/2019-20/186 dated 27 March 2020, announced a "COVID 19 Regulatory Package" to mitigate the adverse impact of the pandemic and ensure continuity of viable business. As per this package banks were inter alia permitted to grant a moratorium of three months on the payment of all installment (Principal and Interest) on the Term loan falling due between 1 March 2020 and 31st May 2020 the same has been extended for the further three months by the RBI, vide its notification reference RBI/2019-20/244 dated 23 May 2020 till 31st August 2020. The Group opted to avail the package relating to the term loans from 1 March 2020 to 31st May 2020 and the same was approved by the lenders in line with RBI's notification. Accordingly, the condensed financial statement has been prepared giving to the above.



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 16. Other financial liabilities**(₹ Crore)**

Particulars	As at 31st December, 2020	As at 31st March, 2020
Non-Current		
(a) Deposits received	0.02	0.02
(b) Lease Liabilities	26.32	26.52
(c) Other payable	368.82	-
	395.16	26.54
Current		
(a) Current maturities of long-term debt	302.13	283.45
(b) Interest accrued but not due on borrowings	21.94	43.13
(c) Lease Liabilities	0.27	0.17
(d) Payable for capital project	122.25	279.21
(e) Other payable	503.98	627.85
	950.57	1,233.81
Total	1,345.73	1,260.35



JSW HYDRO ENERGY LIMITED
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Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 17. Provisions

(₹ Crore)

Particulars	As at 31st December, 2020			As at 31st March, 2020		
	Current	Non-Current	Total	Current	Non-Current	Total
Provision for employee benefits						
(i) Provision for gratuity	1.17	3.64	4.81	1.17	2.54	3.71
(ii) Provision for compensated absence	0.56	2.98	3.54	0.22	2.14	2.36
Total	1.73	6.62	8.35	1.39	4.68	6.07



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**Notes to the unaudited condensed consolidated Interim financial statements for the
nine months ended 31st December, 2020**Note 18. Trade payables****(₹ Crore)**

Particulars	As at 31st December, 2020		As at 31st March, 2020	
	Current	Total	Current	Total
Trade Payables				
(a) Total outstanding dues of micro and small enterprises	1.53	1.53	0.55	0.55
(b) Total outstanding dues of creditors other than above (a)	18.07	18.07	74.58	74.58
Total	19.60	19.60	75.13	75.13



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 19. Other current liabilities**(₹ Crore)**

Particulars	As at 31st December, 2020			As at 31st March, 2020		
	Current	Non-Current	Total	Current	Non-Current	Total
(a) Employee recoveries and employer contributions	0.49	-	0.49	0.41	-	0.41
(b) Statutory dues	2.12	-	2.12	2.48	-	2.48
Total	2.61	-	2.61	2.89	-	2.89



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 20. Revenue from operations**(₹ Crore)**

Particulars	For the Nine Months Ended 31st December, 2020	For the Nine Months Ended 31st December, 2019
Disaggregation of revenue from contract with customers:		
(1) Sale of power (Own generation)	1080.12	1,094.74
Total revenue from contract with customers (A)	1,080.12	1,094.74
(2) Income from service concession arrangement	19.13	20.82
Income from service concession arrangement (B)	19.13	20.82
Total (A) + (B)	1,099.25	1,115.56



JSW HYDRO ENERGY LIMITED
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Notes to the unaudited condensed consolidated interim financial statements for the nine months ended 31st December, 2020

Note 21. Other Income

(₹ Crore)

Particulars	For the Nine Months Ended 31st December, 2020	For the Nine Months Ended 31st December, 2019
a) Interest Income earned on financial assets that are not designated as at FVTPL		
i On Bank deposits	1.61	1.83
ii Other Financial Assets	3.16	0.01
b) Others		
i Net Gain on sale of current investments designated as at FVTPL	8.00	4.73
ii Profit on sale of capital assets (net of loss on assets sold / scrapped / written off)	0.05	-
iii Net gain on foreign currency transaction *	-	0.00
iv Domestic Scrap Sales	-	0.02
v Sale of Carbon credit	1.73	1.00
vi Provision no longer required written back	18.00	-
vii Miscellaneous income	0.65	0.41
Total	33.20	8.00

* Less than Rs. 50,000.



JSW HYDRO ENERGY LIMITED
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Notes to the unaudited condensed consolidated Interim financial statements for the
nine months ended 31st December,2020

Note 22. Employee benefits expense

(₹ Crore)

Particulars	For the Nine Months Ended 31st December,2020	For the Nine Months Ended 31st December,2019
(a) Salaries and wages	34.32	34.51
(b) Contribution to provident and other funds	2.89	2.75
(c) Share based payment	0.20	0.12
(d) Staff welfare expenses	2.27	1.69
Total	39.68	39.07



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December, 2020

Note 23. Finance costs**(₹ Crore)**

Particulars	For the Nine Months Ended 31st December, 2020	For the Nine Months Ended 31st December, 2019
(a) Interest expense		
i Interest on Debentures	-	23.18
ii Interest on Term Loan	335.22	389.04
iii Interest cash credit	0.03	0.05
(b) Unwinding of interest on Financial liabilities carried at Amortised cost	3.47	3.46
(c) Other borrowing costs	2.78	3.70
(d) Interest on lease liabilities	1.80	1.81
Total	343.30	421.24



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December,2020

Note 24. Depreciation and amortisation expense**(₹ Crore)**

Particulars	For the Nine Months Ended 31st December,2020	For the Nine Months Ended 31st December,2019
(a) Depreciation on property, plant and equipment	301.27	301.01
(b) Amortization on Intangible assets	25.07	25.11
Total	326.34	326.12



JSW HYDRO ENERGY LIMITED
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Notes to the unaudited condensed consolidated Interim financial statements for the
nine months ended 31st December, 2020

Note 25. Other expenses

(₹ Crore)

Particulars	For the Nine Months Ended 31st December, 2020	For the Nine Months Ended 31st December, 2019
(a) Stores and spares consumed	7.03	7.44
(b) Power & Water	2.88	3.20
(c) Rent including lease rentals	1.60	1.51
(d) Repairs and maintenance	19.81	27.88
(e) Royalty	0.03	0.02
(f) Rates and taxes	0.38	0.35
(g) Insurance	15.26	14.52
(h) Net loss / (gain) on foreign currency transactions net off *	0.00	(0.00)
(i) Legal and other professional charges	2.29	1.93
(j) Travelling Expenses	0.38	1.18
(k) Donation	-	5.00
(l) Corporate Social Responsibility	1.23	1.44
(m) Open Access Charges	0.04	(0.91)
(n) Other General Expenses	3.75	7.12
(o) Provision for doubtful debts	-	18.89
(p) Safety and Security	0.81	0.70
(q) Branding Expenses	3.25	3.29
(r) Share Service cost	1.69	2.27
(s) Fixed Assets written off	3.68	-
Total	64.11	95.83

* Less than Rs.50,000.



JSW HYDRO ENERGY LIMITED**(Formerly known as Himachal Baspa Power Company Limited)**

Notes to the unaudited condensed consolidated Interim financial statements for the nine months ended 31st December,2020

Note 26. Tax expense

(₹ Crore)

Particulars	For the Nine Months Ended 31st December,2020	For the Nine Months Ended 31st December,2019
a) Current Tax	107.76	49.47
Total	107.76	49.47



JSW HYDRO ENERGY LIMITED

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Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020

Note 27. Categories Fair Value of Financial Instruments as at 31st December, 2020

(₹ Crore)

As at 31 st December, 2020	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	481.54	481.54	-	481.54	-
Financial assets carried at amortised cost					
Security deposits	0.63	0.63	-	-	0.63
Trade receivables #	146.99	146.99	-	-	-
Receivables-Service concession agreement #	183.26	183.26	-	-	-
Cash and cash equivalents and other bank balances #	110.18	110.18	-	-	-
Interest Receivable #	1.51	1.51	-	-	-
Unbilled revenue #	90.46	90.46	-	-	-
Total Financial assets	1014.57	1014.57	-	481.54	0.63
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	5,164.13	5164.13	-	-	5164.13
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	19.60	19.6	-	-	-
Payable for capital projects#	122.25	122.25	-	-	-
Other payable#	894.75	894.75	-	-	-
Lease Liability	26.59	26.59	-	-	26.59
Total Financial liabilities	6227.34	6227.34	-	-	5,190.72

(₹ Crore)

As at 31 st March, 2020	Carrying amount	Fair value	Level 1	Level 2	Level 3
Financial assets					
Financial assets carried at fair value through profit or loss (FVTPL)					
Investment in mutual fund units	203.84	203.84		203.84	-
Financial assets carried at amortised cost		-	-	-	-
Security deposits	0.59	0.59	-	-	0.59
Trade receivables #	308.15	308.15	-	-	-
Receivables-Service concession agreement #	216.80	216.80	-	-	-
Cash and cash equivalents and other bank balances #	35.29	35.29	-	-	-



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Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020

As at 31 st March, 2020	Carrying amount	Fair value	Level 1	Level 2	Level 3
Unbilled revenue #	5.33	5.33	-	-	
Total Financial assets	770.00	770.00	-	203.84	0.59
Financial liabilities					
Financial Liabilities carried at amortised cost					
Borrowings	5,423.75	5423.75	-	-	5,423.75
Rent and Other Deposits #	0.02	0.02	-	-	-
Trade Payables #	75.13	75.13	-	-	-
Payable for capital projects#	279.21	279.21	-	-	-
Other payable#	670.98	670.98	-	-	-
Lease Liability	26.69	26.69			26.69
Total Financial liabilities	6475.78	6475.78	-	-	5,450.44

The carrying amounts of ancillary borrowing cost, trade receivables, Interest Receivable, Unbilled Revenue, Receivables-Service concession agreement, other receivables, trade payables, capital creditors, cash and cash equivalents and other bank balances, rent and other deposits are considered to be the same as their fair values, due to their short term nature. The fair values of the financial assets and financial liabilities included in the level 2 are based on NAV and in level 3 based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Note 28. Fair Value Hierarchy of Financial Instruments

The carrying amount of current investments, Trade Receivable, Trade Payable, Capital Creditors, Cash & Cash Equivalents, other bank balances, Other Financial assets and other financial liabilities (Other than those specifically disclosed) are to be considered to be the same as fair values, due to their short term nature.

(₹ Crore)

Particulars	As at 31 Dec 2020	As at 31 March 2020	Level	Valuation Technique
Financial assets				
Investment in mutual fund units	481.54	203.84	2	Cost is considered as per NAV as on 31 st Dec,2020
Security deposits	0.63	0.59	3	Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
	482.17	204.43		
Financial liabilities				
Borrowings	5164.13	5423.75	3	Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
Lease Liability	26.59	26.69	3	
	5,190.72	5,450.44		



JSW HYDRO ENERGY LIMITED

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Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020**Note 29. Segment Reporting**

The Chairman of the Group has been identified as the Chief Operating Decision Maker (CODM) as defined by Ind AS 108, Operating Segments. The CODM evaluates Group's performance and allocates resources based on an analysis of various performance indicators, however the Group is primarily engaged in only one segment viz., "Generation and Sale of power" and that most of the operations are in India. Hence the Group has single reportable Segments as per Indian Accounting Standard 108 "Operating Segments".

Customer contributing more than 10% of revenue

Particulars	(₹ Crore)	
	For the nine months ended 31 st December, 2020	For the nine months ended 31 st December, 2019
PTC India Limited	882.70	927.15
Himachal Pradesh State Electricity Board	216.55	188.41
Total	1099.25	1115.56

Note 30. Earnings per share

Particulars	For the nine months ended 31 st December, 2020	For the nine months ended 31 st December, 2019
Profit for the year (crore) - (A)	250.97	191.83
Weighted average number of equity shares for basic & diluted EPS - (B)	1,25,00,50,000	1,25,00,50,000
Earnings Per Share – Basic and Diluted (C) - (A/B)	2.01	1.53
Nominal value of an equity share (D)	10	10



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Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended
31 December, 2020**Note 31. Related party disclosure****a) List of Related parties**

A)	List of Related Parties
	Related parties with whom the Parent Company has entered into transactions during the period:
I	Holding Company
1	JSW Energy Ltd.
II	Enterprises over which key management personnel and relatives of such personnel exercise significant influence
1	JSW Steel Limited
2	Jindal Education Trust (Jindal Vidya Mandir and Jaypee Pvt ITI)
3	JSW IP Holdings Private Limited
4	JSW Global Business Solutions Limited
5	JSW Foundation
III	Fellow Subsidiaries
1	JSW Power Trading Company Ltd.
2	JSW Energy (Barmer) Limited
IV	Enterprise over which KMP and Relative of such personnel (of Holding Company) exercises significant influence
1	JSW Realty Infrastructure Pvt Ltd
2	JSW Paints Pvt Limited
V	Key Managerial Personnel
1	Mr. Prashant Jain - Chairman
2	Mr. Jyoti Kumar Agarwal - Non Executive Director (Up to 15 September, 2020)
3	Mr. Gyan Bhadra Kumar - Whole Time Director {KMP}
4	Mr. Sanjeev Kango - Company Secretary & Chief Financial Officer {KMP}
5	Ms. Sheila Sangwan - Woman & Independent Director (upto 7th September, 2020)
6	Mr. Rakesh Nath- Independent Director (upto 7th September, 2020)
7	Mr. Pritesh Vinay - (from 16th September, 2020)
8	Mr. Nirmal Kumar Jain - Non Executive Director (upto 20th May, 2020)
9	Ms. Seema Jajodia- Woman Director
10	Mr. Sharad Mahendra - Non Executive Director (upto 9th June, 2020)



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Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020

b) Transaction with related parties

(₹ crore)

Sl No	Transaction during the year	For the nine months ended 31 st December, 2020	For the nine months ended 31 st December, 2019
1	Sale of power / Material		
	JSW Power Trading Company Limited	-	1.34
2	Interest on Debentures		
	JSW Energy Limited	-	23.18
3	Service Received		
	JSW Global Business Solutions Limited	1.68	2.27
4	Purchase of Fuel / Goods		
	JSW Steel Limited	2.66	1.08
	JSW Paints Pvt Limited	0.03	-
5	Advertisement/Sponsorship/Branding expense		
	JSW IP Holdings Private Limited	3.25	3.29
6	Reimbursement received from / (paid to) {net}:		
	JSW Energy Limited	(3.62)	(2.84)
	JSW Steel Limited	(1.08)	(1.06)
	JSW Power Trading Company Limited	(0.02)	(0.02)
	Jindal Education Trust (Jindal Vidya Mandir and Jaypee Pvt ITI)	(0.48)	(0.62)
	JSW Realty Infrastructure Pvt Ltd*	-	0.00
7	Donation/CSR Expenses		
	Jankalyan Electoral Trust	-	5.00
	JSW Foundation	1.32	0.19
8	Redemption of 13% non-convertible debentures:		
	JSW Energy Limited	-	384.50
9	Debt service reserve account Guarantee		
	JSW Energy Limited	(62.46)	(48.00)
10	Purchase of Equity Share Capital in JSWEKL		
	JSW Energy Limited	-	26.35

* Less than Rs. 50,000



JSW HYDRO ENERGY LIMITED

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Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020

C) Amount due/to from related parties

(₹ crore)

SI No	Closing Balances	As at 31 st December, 2020	As at 31 st March, 2020
1	Trade (Payables) / Receivables		
	JSW Energy Limited	-	(1.70)
	JSW Steel Limited	(2.52)	(0.20)
	JSW Ispat Special Products Limited	(2.70)	
2	Deposit With		
	JSW IP Holdings Private Limited	0.07	0.07
3	Equity Share Capital		
	JSW Energy Limited	1,250.05	1,250.05
4	Loan and Advances		
	JSW IP Holdings Private Limited		0.02
5	Financial Liabilities		
	South West Mining Limited		7.00
	JSW Energy Limited	80.00	220.02
6	Debt service reserve account Guarantee		
	JSW Energy Limited	113.60	176.07

Note 32. Commitments

(₹ Crore)

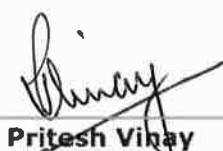
Particulars	As at 31 st December, 2020	As at 31 st March, 2020
Estimated amount of Capital contracts remaining to be executed to the extent not provided for	1438.45	14.50
Total	1438.45	14.50



JSW HYDRO ENERGY LIMITED**(Formerly Known as Himachal Baspa Power Company Limited)****Notes to Unaudited Condensed Consolidated Interim Financial Statements for the Nine Months Ended 31 December, 2020****Note 33. Contingent Liabilities**

Particulars	(₹ Crore)	
	As at 31st December, 2020	As at 31st March, 2020
Claims against the Company not acknowledged as debt*	127.84	127.84
Other claims not acknowledged as debt	0.07	0.07
Income tax Demand for AY 2016-17	34.72	34.72
Total	162.63	162.63

* Himachal Pradesh State Electricity Board Limited (HPSEBL) has made a claim against JPVL, as seen in its letter dated November 6, 2012, for expenditures incurred for a survey and investigation work in connection with the Baspa II Project amounting to Rs. 127.84 Crore. Pursuant to this letter an application was filed with the High Court of Himachal Pradesh to restrain HPSEBL from recovering the claimed amount from the energy bills of petitioner company. The court has accepted the plea and directed our Company to deposit Rs.25.00 crore as security deposit. Our Company has complied, and has disclosed this under Long term loans and advances.

For and on behalf of the Board of Directors

Pritesh Vinay
Director
[DIN: 08868022]



Prashant Jain
Chairman
[DIN: 01281621]

Place: Mumbai
Date: 28.01.2021



Sanjeev Kango
Company Secretary &
Chief Financial officer