

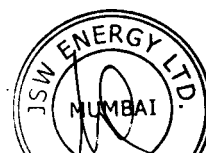
JSW ENERGY LIMITED

Registered Office : Jindal Mansion, 5-A,
Dr. G. Deshmukh Marg, Mumbai : 400 026

Unaudited Standalone Financial Results for the Quarter Ended 30.06.2010

(Rs.in Crores)

| Sl.# | Particulars | Quarter Ended | | Year Ended |
|------|---|---------------|-------------|---------------|
| | | 30.06.2010 | 30.06.2009 | 31.03.2010 |
| | | Unaudited | | Audited |
| 1 | Net Sales / Income from Operations | 879.26 | 294.87 | 2,227.36 |
| 2 | Other Operating Income | 19.76 | 53.95 | 145.51 |
| 3 | Total Income (1+2) | 899.02 | 348.82 | 2,372.87 |
| 4 | Expenditure : | | | |
| | a) Fuel Cost | 388.67 | 107.24 | 926.84 |
| | b) Staff Cost | 12.59 | 11.75 | 60.50 |
| | c) Depreciation | 38.38 | 14.76 | 124.32 |
| | d) Other Expenditure | 25.50 | 14.06 | 97.66 |
| | Total | 465.14 | 147.81 | 1,209.32 |
| 5 | Profit from Operations before Other income, Interest and Exceptional Items (3-4) | 433.88 | 201.01 | 1,163.55 |
| 6 | Other Income | 23.16 | 0.40 | 68.16 |
| 7 | Profit before Interest and Exceptional Items (5+6) | 457.04 | 201.41 | 1,231.71 |
| 8 | Interest and Finance Charges | 58.86 | 37.57 | 262.30 |
| 9 | Profit after Interest but before Exceptional Items (7-8) | 398.18 | 163.84 | 969.41 |
| 10 | Exceptional Items | - | - | - |
| 11 | Profit (+)/ Loss(-) from Ordinary Activities before tax (9-10) | 398.18 | 163.84 | 969.41 |
| 12 | Tax Expense | 70.98 | 31.11 | 122.74 |
| 13 | Profit (+)/ Loss(-) from Ordinary Activities after Tax (11-12) | 327.20 | 132.73 | 846.67 |
| 14 | Extraordinary Items (Net of Taxes) | - | - | - |
| 15 | Net Profit (+)/ Loss(-) for the period (13-14) | 327.20 | 132.73 | 846.67 |
| 16 | Paid-up Equity Share Capital (Face Value of Rs.10 per share) | 1,640.05 | 546.57 | 1,640.05 |
| 17 | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year | | | 3,726.57 |
| 18 | Earnings per Share (EPS) | | | |
| | a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | | | |
| | - Basic EPS (Rs.) | 2.00 | 0.87 | 5.86 |
| | - Diluted EPS (Rs.) | 2.00 | 0.87 | 5.86 |
| | b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized) | | | |
| | - Basic EPS (Rs.) | 2.00 | 0.87 | 5.86 |
| | - Diluted EPS (Rs.) | 2.00 | 0.87 | 5.86 |
| 19 | Public shareholding | | | |
| | - Number of shares | 381,783,251 | 43,279,219 | 381,733,751 |
| | - Percentage of shareholding | 23.28 | 7.92 | 23.28 |
| 20 | Promoters and Promoter Group Shareholding | | | |
| | (a) Pledged / Encumbered | | | |
| | Number of shares | 177,919,940 | 73,208,331 | 178,490,025 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 14.14 | 14.55 | 14.19 |
| | Percentage of shares (as a % of the total share capital of the Company) | 10.85 | 13.39 | 10.88 |
| | (b) Non-encumbered | | | |
| | Number of shares | 1,080,351,604 | 430,083,727 | 1,079,781,519 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 85.86 | 85.45 | 85.81 |
| | Percentage of shares (as a % of the total share capital of the Company) | 65.87 | 78.69 | 65.84 |



Notes :

- 1 The Operating Results for the current year are in respect of 2X130 MW Thermal Power Plant and 2X300 MW Thermal Power Plant, both located at Toranagallu, Karnataka. The commercial operations of 2 Units of the 2X300 MW Thermal Power Plant commenced on 1st July, 2009 and 1st September, 2009 respectively. The figures of the corresponding quarter in the previous year are for only 2X130 MW Thermal Power Plant and hence not comparable.
- 2 The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 23rd July 2010.
- 3 The Statutory Auditors have carried out a limited review of the Standalone Financial Results .
- 4 Subject to necessary approvals and Court sanction, the Board of Directors has approved a Scheme of Amalgamation of JSW Energy (Ratnagiri) Limited (JSWERL), a wholly owned subsidiary with the Company with appointed date as 01.04.2010. The above financial results are without giving effect to the said Scheme.
- 5 The Initial Public Offer (IPO) proceeds have been utilised for the objects of the issue stated in the Prospectus dated 17th December, 2009 ('Prospectus') as under:

| Sl. | Particulars | Rs. Crores | Rs. Crores |
|-----|---|---|---|
| A | Gross Proceeds Received from IPO | | 2,700.00 |
| B | Utilisation upto 30th June, 2010 | Projected utilisation as per Prospectus | Actual Amount spent upto 30th June 2010 |
| i | To part finance construction and development of Identified projects aggregating to 2790 MW in capacity; 400KV Transmission project and Mining Venture | 2,142.53 | 947.15 |
| ii | Repayment of Corporate Debt | 470.00 | 470.00 |
| iii | Share Issue Expenses | 75.98 | 63.57 |
| iv | General Corporate Purpose | 11.49 | - |
| | Total | 2,700.00 | 1,480.72 |
| C | Break up of unutilised amount: | | |
| | Investment in Mutual Fund | | 488.81 |
| | Bank Fixed Deposit | | 669.00 |
| | Bank balance/ Utilisation for reduction of overdraft | | 61.47 |
| | Total | | 1,219.28 |

- 6 There are no reportable segments as per Accounting Standard 17 prescribed by the Companies (Accounting Standards) Rules, 2006.
- 7 Information on investor's complaints for the quarter ended 30th June, 2010

| Number of Complaints | Nos. |
|----------------------|------|
| Opening Balance | Nil |
| Received | 188 |
| Resolved | 188 |
| Closing Balance | Nil |
- 8 The Standalone audited financial results for the quarter ended on 30.06.2010 are available on the Company's website at www.jsw.in and BSE & NSE websites.
- 9 There are no extraordinary / exceptional items during the period under review.
- 10 The figures for the corresponding periods in the previous year have been regrouped, reclassified and restated, wherever necessary, to make them comparable with the figures for the current year/ periods.

For and on behalf of the Board of Directors


L.K. Gupta

Jt. Managing Director & CEO

Place : Mumbai
Date : 23rd July 2010

