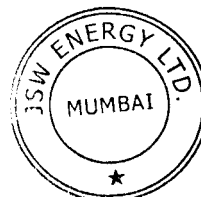


**ENERGY LIMITED**Registered Office : Jindal Mansion, 5-A,
Dr. G. Deshmukh Marg, Mumbai : 400 026**Unaudited Standalone Financial Results for the Quarter and Nine Months Ended 31.12.2010****(₹ in Crores)**

SI No.	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2010	31.12.2009	31.12.2010	31.12.2009	31.03.2010
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Net Sales / Income from Operations	931.10	668.43	2,500.13	1,516.37	2,227.36
2	Other Operating Income	25.81	35.69	158.39	104.66	145.51
3	Total Income (1+2)	956.91	704.12	2,658.52	1,621.03	2,372.87
4	Expenditure :					
	a) Fuel Cost	552.20	264.06	1,351.32	588.48	926.84
	b) Staff Cost	17.37	15.57	45.90	43.22	60.50
	c) Depreciation	62.61	38.96	139.63	85.40	124.32
	d) Other Expenditure	54.11	12.56	137.12	59.96	97.66
	Total	686.29	331.14	1,673.97	777.06	1,209.32
5	Profit from Operations before Other income, Interest and Exceptional Items (3-4)	270.62	372.98	984.55	843.97	1,163.55
6	Other Income	28.26	8.30	94.98	17.66	68.16
7	Profit before Interest and Exceptional Items (5+6)	298.88	381.28	1,079.53	861.63	1,231.71
8	Interest and Finance Charges	121.37	81.97	247.67	190.57	262.30
9	Profit after interest but before Exceptional Items (7-8)	177.51	299.31	831.86	671.06	969.41
10	Exceptional Items	-	-	-	-	-
11	Profit (+)/ Loss(-) from Ordinary Activities before tax (9-10)	177.51	299.31	831.86	671.06	969.41
12	Tax Expense	54.65	62.26	166.09	139.41	122.74
13	Profit (+)/ Loss(-) from Ordinary Activities after Tax (11-12)	122.86	237.05	665.77	531.65	846.67
14	Extraordinary Items (Net of Taxes)	-	-	-	-	-
15	Net Profit (+)/ Loss(-) for the period (13-14)	122.86	237.05	665.77	531.65	846.67
16	Paid-up Equity Share Capital (Face Value of Rs.10 per share)	1,640.05	1,640.05	1,640.05	1,640.05	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 (₹)	0.75	1.69	4.06	3.86	5.86
	- Diluted EPS (₹)	0.75	1.69	4.06	3.86	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 (₹)	0.75	1.69	4.06	3.86	5.86
	- Diluted EPS (₹)	0.75	1.69	4.06	3.86	5.86
19	Public shareholding					
	- Number of shares	381,783,251	381,733,751	381,783,251	381,733,751	381,783,251
	- Percentage of shareholding	23.28	23.28	23.28	23.28	23.28
20	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	Number of shares	216,219,940	125,249,890	216,219,940	125,249,890	178,490,025
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	17.18	9.95	17.18	9.95	14.19
	Percentage of shares (as a % of the total share capital of the Company)	13.18	7.64	13.18	7.64	10.88
	(b) Non-encumbered					
	Number of shares	1,042,051,604	1,133,071,154	1,042,051,604	1,133,071,154	1,079,781,519
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	82.82	90.05	82.82	90.05	85.81
	Percentage of shares (as a % of the total share capital of the Company)	63.54	69.09	63.54	69.09	65.84



Notes :

- The Operating Results for the current Quarter and Nine months ended on 31.12.2010 are in respect of 2X130 MW Thermal Power Plant and 2X300 MW Thermal Power Plant, both located at Toranagallu, Karnataka and 2 X 300 MW Thermal Power Plant located at Ratnagiri, Maharashtra. The figures of the corresponding quarter and nine months ended in the previous year are for 2X130 MW Thermal Power Plant and 2X300 Thermal Power Plant, Karnataka and hence not comparable.
- The Company has achieved Commercial Operations of Unit 2 of 1 x 300 MW Thermal Power Plant located at Ratnagiri on 30.12.2010.
- The Hon'ble High Court of Mumbai has approved the Scheme of Amalgamation of JSW Energy (Ratnagiri) Limited (JSWERL), a wholly owned subsidiary of the Company, vide its Order dated 24th September 2010 which became effective on 02.11.2010 with appointed date as 01.04.2010. The above financial results have been prepared after giving effect to the said Scheme. The figures for the quarter ended 31.12.2010 includes figures for the erstwhile JSWERL for the period 01.04.2010 to 30.09.2010 and hence not comparable
- 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 28.12.2010 through postal ballot

Sl.	Particulars	(₹ in Crores)	(₹ in Crores)
A	Gross Proceeds Received from IPO		2,700.00
B	Utilisation upto 31st December, 2010	Projected utilisation	Actual Amount spent upto 31st Dec 2010
i	To part finance the construction and development of Identified projects aggregating to 2790 MW in capacity; 400KV Transmission Project, Mining Venture, Share issue expenses and general corporate purpose including but not limited to new projects identified in the States of Karnataka, West Bengal & Chattisgarh	2,230.00	1,042.76
ii	Repayment of Corporate Debt	470.00	470.00
	Total	2,700.00	1,512.76
C	Break up of unutilised amount:		
	Investment in Mutual Fund		482.95
	Bank Fixed Deposit		614.01
	Bank balance/ Utilisation for reduction of overdraft		90.28
	Total		1,187.24

- There are no reportable segments as per Accounting Standard 17 prescribed by the Companies (Accounting Standards) Rules, 2006.
- Information on investor's complaints for the quarter ended 31.12.2010

Number of Complaints	Nos.
Opening Balance	Nil
Received	57
Resolved	57
Closing Balance	Nil

- The unaudited financial results for the quarter ended on 31.12.2010 are also available on the Company's website at www.jsw.in and BSE & NSE websites.
- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 20.01.2011. The Statutory Auditors have carried out a limited review of the Unaudited Financial results.

For and on behalf of the Board of Directors


L.K. Gupta
Jt. Managing Director & CEO

Place : Mumbai
Date : 20th January 2011

