

LIMITED REVIEW REPORT**Review report
To the Board of Directors
JSW ENERGY LIMITED**

We have reviewed the accompanying statement of unaudited standalone financial results of **JSW ENERGY LIMITED** for the quarter and nine months ended **31st December, 2015**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the 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 statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Lodha and Co.
Chartered Accountants
ICAI Firm Registration No. 301051E



(Signature)
A.M. Hariharan
Partner
Membership No. 38323

Mumbai
January 20, 2016

JSW ENERGY LIMITED

Registered Office : JSW Centre

Bandra Kurla Complex, Bandra (East), Mumbai-400051

CIN : L74999MH1994PLC077041

Unaudited Standalone Financial Results for the Quarter & Nine Months Ended 31.12.2015

(₹ Crore)


Sl.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015	30.09.2015	31.12.2014	31.12.2015	31.12.2014	31.03.2015
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations:						
	a) Net Sales / Income from Operations	1,561.00	1,407.18	1,625.38	4,217.35	4,808.24	6,189.93
	b) Other Operating Income	36.66	36.53	33.53	109.94	103.67	142.02
	Total Income from Operations (net)	1,597.66	1,443.71	1,658.91	4,327.29	4,911.91	6,331.95
2	Expenses:						
	a) Fuel Cost	851.31	849.12	1,001.67	2,451.50	2,898.91	3,692.87
	b) Employee Benefits Expense	27.23	30.43	23.81	85.34	71.20	98.84
	c) Depreciation and amortisation expense	108.23	108.12	104.84	323.14	316.28	420.83
	d) Other Expense	72.86	81.58	46.68	225.35	166.19	245.58
	e) (Increase) / Decrease in Banked Energy	-	-	-	-	191.98	191.98
	Total Expenses	1,059.63	1,069.25	1,177.00	3,085.33	3,644.56	4,650.10
3	Profit from Operations before Other income, Finance costs and Exceptional items (1-2)	538.03	374.46	481.91	1,241.96	1,267.35	1,681.85
4	Other Income	41.49	106.09	54.28	203.14	247.66	293.70
5	Profit from ordinary activities before Finance costs and Exceptional items (3+4)	579.52	480.55	536.19	1,445.10	1,515.01	1,975.55
6	Finance costs	174.48	159.56	145.27	470.40	446.05	585.64
7	Profit after Finance costs but before Exceptional items (5-6)	405.04	320.99	390.92	974.70	1,068.96	1,389.91
8	Exceptional Items	-	-	-	-	34.23	34.23
9	Profit before tax (7-8)	405.04	320.99	390.92	974.70	1,034.73	1,355.68
10	Tax Expense	124.50	98.65	101.39	300.32	274.47	361.13
11	Net Profit after tax (9-10)	280.54	222.34	289.53	674.38	760.26	994.55
12	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	1,640.05
13	Reserves excluding Revaluation Reserves, as per balance sheet of previous accounting year						5,953.74
14	Earnings per Share (EPS) (not annualised)						
	- Basic EPS (₹)	1.71	1.36	1.77	4.11	4.64	6.06
	- Diluted EPS (₹)	1.71	1.36	1.77	4.11	4.64	6.06

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 20th January, 2016.
- 2 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 under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- 3 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.
- 4 The above results are available on the Company's website at www.jsw.in, www.bseindia.com and www.nseindia.com.

Place : Mumbai
Date : 20th January, 2016

For and on behalf of the Board of Directors


 Sanjay Sagar
 Jt. Managing Director & CEO
 [DIN:00019469]

