

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
JSW ENERGY LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **JSW ENERGY LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit after tax and total comprehensive income of its associate and a joint venture for the quarter and six months ended September 30, 2022 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the entities included in Appendix A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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6. We did not review the financial information | financial results of 27 subsidiaries included in the unaudited consolidated financial results, whose interim financial information | financial results reflect total assets of Rs 23,116.01 crore as at September 30, 2022, total revenues of Rs. 1,354.45 crore and Rs. 2,423.40 crore for the quarter and six months ended September 30, 2022 respectively, total net profit after tax of Rs. 292.44 crore and Rs. 473.38 crore for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of Rs. 369.88 crore and Rs. 585.15 crore for the quarter and six months ended September 30, 2022, as considered in the Statement. These interim financial information | financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. The unaudited consolidated financial results include the interim financial information | financial results of 8 subsidiaries which have not been reviewed by their auditors, whose interim financial information | financial results reflect total assets of Rs. 155.36 crore as at September 30, 2022, total revenues of Rs. 16.48 crore and Rs. 51.08 for the quarter and six months ended September 30, 2022 respectively, total net loss after tax of Rs. 7.25 crore and total net profit after tax of Rs. 3.29 crore for the quarter and six months ended September 30, 2022 respectively and total comprehensive loss of Rs. 21.70 crore and Rs. 25.47 crore for the quarter and six months ended September 30, 2022. The unaudited consolidated financial results also include the Group's share of profit after tax of Rs. 4.94 crore and Rs. 8.28 crore for the quarter and six months ended September 30, 2022 respectively and total comprehensive income of Rs. 4.94 crore and Rs. 8.28 crore for the quarter and six months ended September 30, 2022 respectively, as considered in the Statement, in respect of an associate and a joint venture, based on their interim financial information | financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information | financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information | financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)



(Samir R. Shah)

Partner

(Membership No. 101708)

(UDIN:22101708BBCIHE2558)

Mumbai, October 28, 2022

**Appendix A**

List of entities included in consolidated financial results

- I. Parent  
JSW Energy Limited
- II. Subsidiaries
  - a) JSW Hydro Energy Limited (formerly known as Himachal Baspa Power Company Limited)
  - b) JSW Energy (Kutehr) Limited
  - c) JSW Energy (Raigarh) Limited
  - d) JSW Power Trading Company Limited (formerly known as JSW Green Energy Limited)
  - e) Jaigad Power Transco Limited
  - f) JSW Energy (Barmer) Limited (formerly known as Raj WestPower Limited)
  - g) JSW Future Energy Limited (formerly known as JSW Solar Limited)
  - h) JSW Renewable Energy (Vijayanagar) Limited
  - i) JSW Renew Energy Limited
  - j) JSW Renewable Energy (Dolvi) Limited
  - k) JSW Renew Energy Two Limited
  - l) JSW Neo Energy Limited
  - m) JSW Renew Energy (Raj) Limited
  - n) JSW Renew Energy (Kar) Limited
  - o) JSW Energy Natural Resources Mauritius Limited
  - p) JSW Energy Natural Resources South Africa (Pty) Limited
  - q) Royal Bafokeng Capital (Pty) Limited
  - r) Mainsail Trading 55 Proprietary Limited
  - s) South African Coal Mining Holdings Limited
  - t) SACM (Breyten) Proprietary Limited
  - u) South African Coal Mining Operations Proprietary Limited
  - v) Umlabu Colliery Proprietary Limited
  - w) JSW Energy PSP Two Limited (w.e.f. September 7, 2021)
  - x) JSW Green Hydrogen Limited (formerly known as JSW Energy PSP Five Limited (w.e.f. September 7, 2021)
  - y) JSW Energy PSP One Limited (w.e.f. October 8, 2021)
  - z) JSW Renew Energy Four Limited (formerly known as JSW Energy PSP Four Limited (w.e.f. October 8, 2021)
  - aa) JSW Energy PSP Three Limited (w.e.f. October 21, 2021)
  - bb) JSW Renew Energy Three Limited (w.e.f. October 8, 2021)
  - cc) JSW Renew Energy Five Limited (w.e.f. on March 10, 2022)
  - dd) JSW Renew Energy Six Limited (w.e.f. on March 11, 2022)
  - ee) JSW Renew Energy Seven Limited (w.e.f. on March 14, 2022)
  - ff) JSW Renewable Energy (Coated) Limited (w.e.f. on May 23, 2022)
  - gg) JSW Renewable Energy (Cement) Limited (w.e.f. on June 24, 2022)
  - hh) JSW Renewable Energy (Amba River) Limited (w.e.f. on August 05, 2022)
  - ii) JSW Renewable Technologies Limited (w.e.f. on September, 08 2022)
  - jj) JSW Energy (Jharsugda) Limited (w.e.f. on August 18, 2022)
- III. Joint venture  
Barmer Lignite Mining Company Limited
- IV. Associate  
Toshiba JSW Power Systems Private Limited

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# JSW ENERGY LIMITED

Registered Office : JSW Centre, Bandra Kurla Complex, Bandra (East), Mumbai 400051

CIN: L74999MH1994PLC077041

## Statement of Consolidated Financial Results for the Quarter and Six Months Ended September 30, 2022

₹ crore

Sr. No.	Particulars	Quarter Ended			Six Months Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Unaudited			Uaaudited		Audited
1	<b>Income:</b>						
	a) Revenue from operations [Refer note 6 and 8]	2,387.48	3,026.27	2,087.46	5,413.75	3,815.00	8,167.15
	b) Other income [Refer note 6]	208.79	89.06	149.90	297.85	281.89	568.69
	<b>Total income</b>	<b>2,596.27</b>	<b>3,115.33</b>	<b>2,237.36</b>	<b>5,711.60</b>	<b>4,096.89</b>	<b>8,735.84</b>
2	<b>Expenses:</b>						
	a) Fuel cost	1,145.19	1,559.29	869.28	2,704.48	1,681.56	3,493.95
	b) Purchase of stock-in-trade	56.66	209.27	49.67	265.93	75.78	80.21
	c) Employee benefits expense	88.46	59.88	64.42	148.34	124.09	264.15
	d) Finance costs [Refer note 6]	204.45	193.10	190.92	397.55	481.00	776.91
	e) Depreciation and amortisation expenses	294.18	288.53	284.48	582.71	572.69	1,131.05
	f) Other expenses	207.59	175.82	174.33	383.41	305.45	759.84
	<b>Total expenses</b>	<b>1,996.53</b>	<b>2,485.89</b>	<b>1,633.10</b>	<b>4,482.42</b>	<b>3,240.57</b>	<b>6,506.11</b>
3	<b>Share of profit of a joint venture and an associate</b>	4.94	3.34	2.30	8.28	5.48	8.54
4	<b>Profit before exceptional items, tax and deferred tax adjustable in future tariff (1 - 2 + 3)</b>	<b>604.68</b>	<b>632.78</b>	<b>606.56</b>	<b>1,237.46</b>	<b>861.00</b>	<b>2,230.27</b>
5	Exceptional item (net) [Refer note 1]	-	120.00	-	120.00	-	-
6	<b>Profit before tax and deferred tax adjustable in future tariff (4 + 5)</b>	<b>604.68</b>	<b>752.78</b>	<b>606.56</b>	<b>1,357.46</b>	<b>861.80</b>	<b>2,238.27</b>
7	<b>Tax expense</b>						
	- Current tax	105.74	114.25	237.25	219.99	262.80	421.92
	- Deferred tax	4.96	76.81	(67.79)	81.77	(28.60)	(83.29)
8	<b>Deferred tax adjustable in future tariff</b>	<b>37.41</b>	<b>6.94</b>	<b>100.48</b>	<b>44.35</b>	<b>82.38</b>	<b>156.16</b>
9	<b>Profit for the period / year (6 - 7 - 8)</b>	<b>466.57</b>	<b>554.78</b>	<b>336.62</b>	<b>1,011.35</b>	<b>545.22</b>	<b>1,743.48</b>
10	<b>Other comprehensive income / (loss)</b>						
	A.(i) Items that will not be reclassified to profit or loss	468.99	(1,179.00)	(109.25)	(710.01)	1,451.99	1,896.50
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(54.54)	137.40	12.73	82.86	(172.04)	(208.24)
	B.(i) Items that will be reclassified to profit or loss	72.12	32.61	24.91	104.73	(129.31)	(115.35)
	(ii) Income tax relating to items that will be reclassified to profit or loss	(19.62)	(8.75)	(5.95)	(28.37)	33.21	31.17
	(iii) Deferred tax recoverable from / (adjustable in) future tariff	19.62	8.75	5.95	28.37	(33.21)	(31.17)
	<b>Total other comprehensive income / (loss)</b>	<b>486.57</b>	<b>(1,008.99)</b>	<b>(71.61)</b>	<b>(522.42)</b>	<b>1,150.64</b>	<b>1,572.91</b>
11	<b>Total comprehensive income / (loss) for the period / year (9 + 10)</b>	<b>943.14</b>	<b>(454.21)</b>	<b>265.01</b>	<b>488.93</b>	<b>1,695.86</b>	<b>3,316.39</b>
	<b>Total comprehensive income / (loss) for the period / year attributable to :</b>						
	Owners of the Company	947.17	(453.72)	263.53	493.45	1,690.82	3,305.61
	Non controlling interests	(4.03)	(0.49)	1.48	(4.52)	5.04	10.78
	<b>Profit for the period / year attributable to :</b>						
	Owners of the Company	465.67	560.43	339.24	1,026.10	540.34	1,728.62
	Non controlling interests	(9.10)	(5.65)	(2.62)	(14.75)	4.88	14.86
	<b>Other comprehensive income / (loss) for the period / year attributable to :</b>						
	Owners of the Company	481.50	(1,014.15)	(75.71)	(532.65)	1,150.48	1,576.99
	Non controlling interests	5.07	5.16	4.10	10.23	0.16	(4.08)
12	<b>Paid-up equity share capital (net of treasury shares)</b> (Face value of ₹ 10 per share)	1,640.06	1,639.72	1,639.54	1,640.06	1,639.54	1,639.67
13	<b>Other equity</b>						15,775.23
14	<b>Earnings per share (EPS) (not annualised excluding year end)</b>						
	- Basic EPS (₹)	2.85	3.41	2.07	6.26	3.30	10.52
	- Diluted EPS (₹)	2.84	3.40	2.07	6.24	3.30	10.50

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## Consolidated Statement of Assets and Liabilities

( ₹ crore )

Sr. No.	Particulars	As at	
		30.09.2022	31.03.2022
		Unaudited	Audited
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets:</b>		
	(a) Property, plant and equipment	14,037.05	13,422.82
	(b) Capital work-in-progress	2,676.57	2,090.60
	(c) Goodwill	639.82	639.82
	(d) Other intangible assets	746.57	768.00
	(e) Investments in an associate and a joint venture	44.50	36.22
	(f) Financial assets		
	(i) Investments	4,483.72	5,194.60
	(ii) Trade receivables	99.46	99.46
	(iii) Loans	567.64	567.64
	(iv) Other financial assets	1,873.78	1,312.97
	(g) Income tax assets (net)	135.77	130.26
	(h) Deferred tax assets (net)	441.06	418.20
	(i) Other non-current assets	1,244.36	1,051.45
	<b>Total non - current assets</b>	<b>26,990.30</b>	<b>25,732.04</b>
<b>2</b>	<b>Current assets:</b>		
	(a) Inventories	821.40	901.02
	(b) Financial assets		
	(i) Investments	2,129.54	1,392.35
	(ii) Trade receivables	1,040.68	670.22
	(iii) Unbilled revenue	629.75	544.43
	(iv) Cash and cash equivalents	1,088.86	585.16
	(v) Bank balances other than (iv) above	520.67	548.95
	(vi) Loans	150.90	150.90
	(vii) Other financial assets	269.40	252.78
	(c) Other current assets	134.32	154.61
	<b>Total current assets</b>	<b>6,785.52</b>	<b>5,200.42</b>
<b>3</b>	<b>Asset classified as held for sale</b>	-	-
	<b>TOTAL ASSETS (1+2+3)</b>	<b>33,775.82</b>	<b>30,932.46</b>
<b>B</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	(a) Equity share capital	1,640.06	1,639.67
	(b) Other equity	15,953.40	15,775.23
	<b>Equity attributable to owners of the Company</b>	<b>17,593.46</b>	<b>17,414.90</b>
	Non-controlling interests	74.25	2.06
	<b>Total equity</b>	<b>17,667.71</b>	<b>17,416.96</b>
<b>2</b>	<b>Liabilities</b>		
<b>I</b>	<b>Non-current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	8,584.97	6,876.37
	(ii) Lease liabilities	50.11	45.29
	(iii) Other financial liabilities	76.01	73.45
	(b) Provisions	88.98	111.56
	(c) Deferred tax liabilities (net)	931.73	892.26
	(d) Other non-current liabilities	446.58	423.81
	<b>Total non - current liabilities</b>	<b>10,178.38</b>	<b>8,422.74</b>
<b>II</b>	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,615.78	2,016.17
	(ii) Lease liabilities	0.84	4.74
	(iii) Trade payables*	1,557.51	1,075.93
	(iv) Other financial liabilities	1,553.12	1,893.11
	(b) Other current liabilities	50.10	53.49
	(c) Provisions	34.29	12.53
	(d) Current tax liabilities (net)	118.09	36.79
	<b>Total current liabilities</b>	<b>5,929.73</b>	<b>5,092.76</b>
	<b>Total liabilities</b>	<b>16,108.11</b>	<b>13,515.50</b>
	<b>TOTAL EQUITY AND LIABILITIES (1+2)</b>	<b>33,775.82</b>	<b>30,932.46</b>

\* includes acceptances



## Consolidated Statement of Cash Flows

( ₹ crore )

Sr. No.	Particulars	For the period ended 30.09.2022		For the period ended 30.09.2021	
		Unaudited		Unaudited	
I.	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>				
	Profit before tax and deferred tax adjustable in future tariff		1,357.46		861.80
	Adjusted for:				
	Depreciation and amortisation expense	582.71		572.69	
	Finance costs	397.55		481.00	
	Interest income earned on financial assets that are not designated as fair value through profit or loss	(64.00)		(169.15)	
	Dividend income from investments designated as fair value through other comprehensive income	(121.52)		(45.52)	
	Share of profit of a joint venture	(8.28)		(5.48)	
	Net (gain) / loss arising on financial instruments designated as fair value through profit or loss	(2.75)		(1.13)	
	Writeback of liabilities no longer required	(9.71)		-	
	Share based payments	11.10		4.56	
	Loss on disposal of property, plant and equipment (net)	0.06		1.05	
	Impairment loss recognised on loans / trade receivables	0.92		18.00	
	Unrealised foreign exchange gain (net)	54.88		(1.33)	
	Allowance for impairment of assets	-		19.66	
	Exceptional items	(120.00)		-	
			720.96		874.35
	Operating profit before working capital changes		2,078.42		1,736.15
	Adjustments for movement in working capital:				
	Increase in trade receivables and unbilled revenue	(458.84)		(467.74)	
	Decrease / (Increase) in inventories	79.62		(92.50)	
	Decrease / (Increase) in current and non current assets	24.73		(100.44)	
	Increase in trade payables and other liabilities	219.63		203.32	
			(134.86)		(457.36)
	Cash flow from operations		1,943.56		1,278.79
	Income taxes paid (net)		(143.74)		(107.70)
	<b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>		1,799.82		1,171.09
II.	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>				
	Purchase of property, plant and equipments (including capital work-in-progress and capital advances)		(2,063.87)		(722.14)
	Proceeds from sale of property, plant and equipment		0.03		0.62
	Loans given		-		(15.90)
	Loans repaid		120.00		995.36
	Advances given		(0.10)		(0.74)
	Interest received		78.29		172.28
	Dividend received on investments designated as at fair value through other comprehensive income		121.52		45.52
	Proceeds from issue of share capital to non-controlling interest		77.00		-
	Proceeds from sale of investments designated as at FVTOCI		-		166.58
	Investments in earmarked mutual funds and government securities		141.00		(201.43)
	Bank deposits not considered as cash and cash equivalents (net)		(69.94)		(88.26)
	<b>NET CASH (USED IN) / GENERATED FROM INVESTING ACTIVITIES</b>		(1,596.07)		351.89
III.	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>				
	Proceeds from issue of equity shares under ESOP Plan		-		2.95
	Payment for treasury shares under ESOP Plan		2.82		(88.09)
	Proceeds from non-current borrowings		1,853.27		5,162.87
	Repayment of non-current borrowings		(509.50)		(5,412.29)
	Proceeds from current borrowings (net)		591.00		133.93
	Payment of lease liabilities		(1.49)		(0.28)
	Interest paid		(426.90)		(310.14)
	Dividend paid		(328.81)		(328.66)
	<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>		1,180.39		(839.71)
	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (I+II+III)</b>		1,384.14		683.27
	<b>CASH AND CASH EQUIVALENTS - AT THE BEGINNING OF THE PERIOD</b>		1,835.12		1,051.05
	Fair value gain / (loss) on liquid investments		3.34		1.91
	Effect of exchange rate changes on cash and cash equivalents		(4.20)		(0.24)
	<b>CASH AND CASH EQUIVALENTS - AT THE END OF THE PERIOD</b>		3,218.40		1,735.99
	Cash and cash equivalents comprise of:				
	1) Balances with banks				
	In current accounts		377.27		353.07
	In deposit accounts maturity less than 3 months at inception		711.52		253.14
	2) Cash on hand		0.07		0.12
	3) Investment in liquid mutual funds		2,129.54		1,129.66
	<b>Total</b>		3,218.40		1,735.99





**Notes:**

- 1 Exceptional item of ₹ 120 crore represents reversal of loss allowance recognised in an earlier year on a loan given to a party, upon recovery of the loan.
- 2 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. 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 coupled with expected future cash flows, 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.
- 3 The Code on Social Security, 2020 ('the Code') received presidential assent on September 28, 2020. The Ministry of Labour and Employment, released the draft rules of the Code on November 13, 2020, however, the date on which the Code will come into effect has not yet been notified. The Group will assess and record the financial impact of the Code in the period(s) when it becomes effective.
- 4 The Company had submitted a resolution plan to the Committee of Creditors ('CoC') for the Corporate Insolvency Resolution of Ind-Barath Energy (Utkal) Limited ('IBEUL') on October 3, 2019. Post approval of the resolution plan by the CoC, the Resolution Professional filed an application to the National Company Law Tribunal, Hyderabad bench ('NCLT') for approval. The NCLT has approved the resolution plan on July 25, 2022, and as per the provision of the plan, various implementation steps are to be completed within 90 days of NCLT order. Due to certain pending operational and commercial actions, the implementation of the plan within the aforementioned timeline was not feasible. Accordingly, an application has been filed by the Company to NCLT seeking extension of implementation date till November 30, 2022, for which response is awaited. The Company has since withdrawn its appeal filed with National Company Law Appellate Tribunal earlier.
- 5 During the current quarter, the Government of Rajasthan (GoR) has received ex-post facto previous approval from the Central Government for the transfer of the mining leases for Kapurdi and Jalpa lignite mines by Rajasthan State Mines and Minerals Limited (RSMML), a state government company, to Barmer Lignite Mining Company Limited (BLMCL), a 51:49 joint venture between RSMML and JSW Energy (Barmer) Limited (JSWEBL), a wholly owned subsidiary of JSW Energy Limited ('the Company') with effect from the date of transfers and accordingly, the previous communications issued by the GoR directing RSMML to stop mining operations at the aforesaid lignite mines stand withdrawn. JSWEBL's 1,080 MW power plant at Barmer continues to have uninterrupted supply of lignite for its operations.
- 6 During the year ended March 31, 2022, the Group had recognised revenue of ₹ 553.35 crore, other income of ₹ 42.73 crore and reversed finance cost (carrying cost) of ₹ 69.27 crore by writing back truing up payable pursuant to an order of Central Electricity Regulatory Commission for truing up the tariff for the control period FY2014-19 and for determination of tariff for the control period FY 2019-24 for Karcham Wangtoo hydro plant.
- 7 Pursuant to reorganization of Renewable and Thermal businesses of the Group, the petition filed with NCLT (Mumbai bench) for scheme of amalgamation of JSW Future Energy Limited with JSW Neo Energy Limited (both wholly owned subsidiary companies of JSW Energy Limited) with appointed date of April 1, 2022, has been approved by the NCLT vide its order delivered on August 25, 2022. The certified copy of the said order has been filed with the Registrar of Companies. The scheme would become effective after receiving relevant regulatory approvals and, necessary filings. The scheme does not have any impact on the consolidated financial results of the Group.
- 8 The hydro power business of the Group is seasonal in nature, hence the results for the quarter ended September 30, 2022 are, to such extent, not fully comparable with those for the preceding quarter.
- 9 The Group has one operating segment i.e., 'Power Generation'.
- 10 During the current quarter, JSW Neo Energy Limited (JSWNEEL), a wholly-owned subsidiary of the Company, has entered into agreements to acquire a portfolio of 1,753 MW of Renewable Energy generation assets (solar and wind power plants) from Mytrah Energy (India) Private Limited (MEIPL) and its subsidiaries. The transaction is subject to receipt of necessary regulatory approvals, and is expected to be consummated in the following quarter.
- 11 The consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 28, 2022. The Statutory Auditors of the Company have carried out a limited review of the results for the quarter and six months ended September 30, 2022.



For and on behalf of the Board of Directors

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

Place : Mumbai  
Date : October 28, 2022

