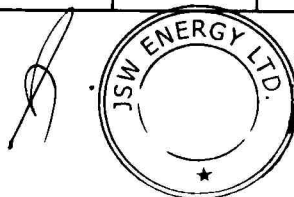


Part I					
Sl.	Particulars	Quarter Ended			(₹ Crore)
		31/03/2013	31/12/2012	31/03/2012	Year Ended
		Audited	Unaudited	Audited	31/03/2012 Audited
1	Income from operations				
	a) Net Sales / Income from Operations	2,258.54	2,329.10	2,036.07	5,980.88
	b) Other Operating Income	42.45	36.14	45.16	137.94
	Total Income from operations (a+b) (net)	2,300.99	2,365.24	2,081.23	6,118.82
2	Expenses :				
	a) Fuel Cost	993.83	1,047.48	1,119.91	3,654.11
	b) Purchase of Power / Solar Panels	301.23	260.26	176.42	358.26
	c) Employee Benefits Expense	31.94	32.31	22.27	90.47
	d) Depreciation and Amortisation Expense	174.14	157.16	150.94	503.34
	e) Other Expenses	123.08	148.07	157.85	570.89
	f) (Increase) / Decrease in Banked Energy / Inventory	55.00	40.13	17.83	(2.68)
	Total Expenses	1,679.22	1,685.41	1,645.22	5,174.39
3	Profit / (Loss) from Operations before Other income, Finance costs, and Exceptional items (1 - 2)	621.77	679.83	436.01	944.43
4	Other Income	61.74	30.00	25.88	146.62
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3 + 4)	683.51	709.83	461.89	1,091.05
6	Finance costs	255.69	236.40	232.91	717.24
7	Profit / (Loss) from ordinary activities after Finance costs but before Exceptional items (5 - 6)	427.82	473.43	228.98	373.81
8	Exceptional items (Refer Note No. 2)	(4.34)	60.97	(62.08)	161.27
9	Profit / (Loss) from Ordinary Activities before tax (7 - 8)	432.16	412.46	291.06	212.54
10	Tax Expense	84.76	100.46	60.74	41.91
11	Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	347.40	312.00	230.32	170.63
12	Extraordinary Items (net of taxes)	-	-	-	-
13	Net Profit / (Loss) for the period (11 - 12)	347.40	312.00	230.32	170.63
14	Share of Loss of Associate	11.68	-	-	-
15	Minority Interest	0.03	1.49	5.00	0.58
16	Net Profit / (Loss) after Taxes, Minority Interest and Share of Profit / (Loss) of Associates (13 - 14 - 15)	335.69	310.51	225.32	170.05
17	Paid-up Equity Share Capital (Face Value of ₹ 10 per share)	1,640.05	1,640.05	1,640.05	1,640.05
18	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				4,563.71
19	Earnings per Share (not annualised) (before and after extraordinary items)				4,060.02
	- Basic EPS (₹)	2.05	1.89	1.37	1.04
	- Diluted EPS (₹)	2.05	1.89	1.37	1.04

Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	- Number of shares	381,784,151	381,784,151	381,784,151	381,784,151
	- Percentage of shareholding	23.28	23.28	23.28	23.28
2	Promoters and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	412,228,724	344,721,524	314,855,834	314,855,834
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.76	27.40	25.02	25.02
	- Percentage of shares (as a % of the total share capital of the Company)	25.13	21.02	19.20	19.20
	b) Non-encumbered				
	- Number of shares	846,041,920	913,549,120	943,414,810	943,414,810
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.24	72.60	74.98	74.98
	- Percentage of shares (as a % of the total share capital of the Company)	51.59	55.70	57.52	57.52
	Standalone information				
	Total Income from Operations	1,549.06	1,727.34	1,536.86	5,016.42
	Profit before tax (after exceptional items)	401.38	393.83	284.50	291.25
	Profit after tax	334.97	296.32	229.49	234.64



	Particulars	3 months ended (31/03/2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	85
	Disposed off during the quarter	83
	Remaining unresolved at the end of the quarter	2*
	* Resolved in early April 2013	

Notes :

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 3rd May, 2013.
- Due to the unusual volatility / fluctuation in the value of the rupee against the US dollar, the net foreign exchange loss / (gain) has been considered by the Company to be exceptional in nature.
- Revenue from operations for the year ended 31st March, 2013 is net of ₹ 23.54 crore being the reversal (net) of revenue pursuant to the disposal of the Annual Revenue Requirement petition filed with the Regulatory Authorities for the years 2010-11 and 2011-12.
- 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 by the Companies (Accounting Standards) Rules 2006.
- Statement of Asset and Liabilities

(₹ Crore)

Sl.	Particulars	As at	
		31/03/2013	31/03/2012
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	1,640.05	1,640.05
	b) Reserves and Surplus	4,563.71	4,060.02
	Sub - total - Shareholders' fund	6,203.76	5,700.07
2	Minority Interest	45.23	50.02
3	Non Current Liabilities		
	(a) Long-term borrowings	8,852.67	8,717.24
	(b) Deferred tax liabilities (net)	152.42	129.16
	(c) Other long-term liabilities	1.86	1.40
	(d) Long-term provisions	30.57	28.64
	Sub-total - Non-current liabilities	9,037.52	8,876.44
4	Current Liabilities		
	(a) Short-term borrowings	646.76	571.01
	(b) Trade payables	2,567.84	2,528.87
	(c) Other current liabilities	1,487.21	1,426.22
	(d) Short-term provisions	389.78	146.17
	Sub-total - Current liabilities	5,091.59	4,672.27
	TOTAL - EQUITY AND LIABILITIES	20,378.10	19,298.80
B	ASSETS		
1	Non - current assets		
	(a) Fixed assets	14,874.08	14,615.20
	(b) Goodwill on consolidation	27.99	29.41
	(c) Non - current Investments	271.42	287.08
	(d) Long term loans and advances	1,399.22	1,306.79
	(e) Other non - current assets	67.69	49.07
	Sub total - Non - current assets	16,640.40	16,287.55
2	Current assets		
	(a) Current investments	683.56	210.02
	(b) Inventories	441.47	765.84
	(c) Trade receivables	1,848.74	1,063.98
	(d) Cash and Bank balances *	398.98	668.57
	(e) Short term loans and advances	223.97	181.61
	(f) Other current assets	140.98	121.23
	Sub total - Current assets	3,737.70	3,011.25
	TOTAL - ASSETS	20,378.10	19,298.80

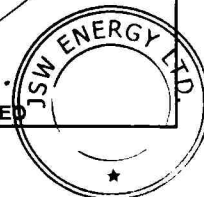
* Includes Cash and cash equivalents of ₹ 395.91 Crore (Previous year ₹ 665.53 Crore)

- The Board of Directors has recommended dividend of 20% (₹ 2 per equity share of ₹ 10 each) for the year 2012-13 subject to the approval of shareholders in the Annual General Meeting.
- The Company has opted to publish Consolidated financial results, pursuant to option made available as per Clause 41 of the Listing Agreement. The Standalone unaudited financial results for the quarter and year ended 31st March, 2013 are available on the Company's website at www.jsw.in and BSE & NSE websites.
- 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. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors

Place : Mumbai
Date : 3rd May 2013

Sanjay Segar
Jt. Managing Director & CEO



Audited Standalone Financial Results for the Quarter and Year Ended 31/03/2013

(₹ Crore)

Sl.	Particulars	Quarter Ended			Year Ended	
		31/03/2013	31/12/2012	31/03/2012	31/03/2013	31/03/2012
		Audited	Unaudited	Audited	Audited	Audited
Part : I						
1	Income from Operations					
	a) Net Sales / Income from Operations	1,500.35	1,689.16	1,497.91	6,235.74	4,847.61
	b) Other Operating Income	48.71	38.18	38.95	160.71	168.81
	Total Income from Operations (a+b) (net)	1,549.06	1,727.34	1,536.86	6,396.45	5,016.42
2	Expenses					
	a) Fuel Cost	858.43	947.70	1,018.55	3,894.28	3,460.28
	b) Employee Benefits Expense	24.60	27.21	21.03	106.50	80.90
	c) Depreciation and amortisation expense	107.91	106.87	102.44	424.94	377.22
	d) Other Expense	60.42	70.99	70.53	293.24	261.02
	e) (Increase) / Decrease in Banked Energy	54.79	39.72	20.51	(3.31)	-
	Total Expenses	1,106.15	1,192.49	1,233.06	4,715.65	4,179.42
3	Profit / (Loss) from Operations before Other income, Finance costs and Exceptional items (1-2)	442.91	534.85	303.80	1,680.80	837.00
4	Other Income	85.00	57.77	65.32	304.78	114.02
5	Profit / (Loss) from ordinary activities before Finance costs and Exceptional items (3+4)	527.91	592.62	369.12	1,985.58	951.02
6	Finance costs	139.07	147.70	143.73	571.80	508.16
7	Profit / (Loss) after Finance costs but before Exceptional items (5-6)	388.84	444.92	225.39	1,413.78	442.86
8	Exceptional Items (Refer note no.2)	(12.54)	51.09	(59.11)	169.95	151.61
9	Profit / (Loss) from Ordinary Activities before tax (7-8)	401.38	393.83	284.50	1,243.83	291.25
10	Tax Expense	66.41	97.51	55.01	250.80	56.61
11	Profit / (Loss) from Ordinary Activities after tax (9-10)	334.97	296.32	229.49	993.03	234.64
12	Extraordinary Items (net of taxes)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	334.97	296.32	229.49	993.03	234.64
14	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
15	Reserves excluding Revaluation Reserves, as per balance sheet of previous accounting year				5,133.19	4,518.67
16	Earnings per Share (EPS) (not annualised) (before and after extraordinary items)					
	- Basic EPS (₹)	2.04	1.81	1.40	6.05	1.43
	- Diluted EPS (₹)	2.04	1.81	1.40	6.05	1.43
17	Debt Equity Ratio (refer note no.6)				0.80	0.87
18	Debt Service Coverage Ratio (refer note no.6)				2.12	1.30
19	Interest Service Coverage Ratio (refer note no.6)				3.81	1.95
Part : II						
A Particulars of Shareholding						
1	Public shareholding					
	- Number of shares	381,784,151	381,784,151	381,784,151	381,784,151	381,784,151
	- Percentage of shareholding	23.28	23.28	23.28	23.28	23.28
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	Number of shares	412,228,724	344,721,524	314,855,834	412,228,724	314,855,834
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	32.76	27.40	25.02	32.76	25.02
	Percentage of shares (as a % of the total share capital of the Company)	25.13	21.02	19.20	25.13	19.20
	(b) Non-encumbered					
	Number of shares	846,041,920	913,549,120	943,414,810	846,041,920	943,414,810
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	67.24	72.60	74.98	67.24	74.98
	Percentage of shares (as a % of the total share capital of the Company)	51.59	55.70	57.52	51.59	57.52

Complaints	Nos
Pending at the beginning of the quarter	Nil
Received during the quarter	85
Disposed of during the quarter	83
Remaining unresolved at the end of the quarter	02*
* Resolved in early April 2013	

Notes :

- 1 The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 3rd May 2013.
- 2 Due to the unusual volatility / fluctuation in the value of the rupee against US dollar, the net foreign exchange loss/ (gain) has been considered by the Company to be exceptional in nature.
- 3 Statement of Assets & Liabilities

Particulars	₹ Crore	
	As at 31/03/2013	As at 31/03/2012
A. Equity and Liabilities		
Shareholders' Funds:		
(a) Share capital	1,640.05	1,640.05
(b) Reserves and surplus	5,133.19	4,518.67
Sub-total Shareholders' Fund	6,773.24	6,158.72
Non-Current Liabilities:		
(a) Long-term borrowings	4,717.30	4,960.99
(b) Deferred tax liabilities (net)	153.72	138.17
(c) Other long-term liabilities	2.36	0.50
(d) Long-term provisions	5.31	3.03
Sub-total Non-Current Liabilities	4,878.69	5,102.69
Current Liabilities:		
(a) Short-term borrowings	120.00	-
(b) Trade payables	2,088.95	2,384.52
(c) Other current liabilities	865.07	699.59
(d) Short term Provisions	387.86	97.19
Sub-total Current Liabilities	3,461.88	3,181.30
Total Equity and Liabilities	15,113.81	14,442.71
B. Assets		
Non-current assets:		
(a) Fixed Assets	7,737.21	7,716.32
(b) Non-current investments	2,304.18	2,278.20
(c) Long-term loans and advances	1,851.98	1,005.98
Sub-total Non-Current Assets	11,893.37	11,000.50
Current assets:		
(a) Current investments	590.92	210.02
(b) Inventories	411.03	705.14
(c) Trade receivables	1,320.19	614.22
(d) Cash and Bank balances *	314.60	636.95
(e) Short-term loans and advances	529.27	1,084.83
(f) Other current assets	54.43	191.05
Sub-total Current Assets	3,220.44	3,442.21
Total Assets	15,113.81	14,442.71

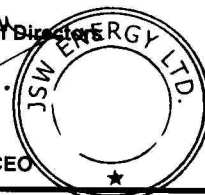
* Includes Cash and Cash equivalents of ₹ 311.53 crore (Previous Year ₹ 633.91 crore)

- 4 The Board of Directors has recommended dividend of 20% (₹ 2 per equity share of ₹ 10 each) for the year 2012-13 subject to the approval of shareholders in the Annual General Meeting.
- 5 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 by the Companies (Accounting Standards) Rules 2006.
- 6 Formulae for computation of ratios are as follows:
 Debt Equity Ratio = (Secured Loans + Unsecured Loans) / (Equity Share Capital + Reserves & Surplus)
 Debt Service Coverage Ratio = Profit before Interest on Term Loans, Exceptional Items and Tax / (Interest on Term Loans + Principal payments made during the period for Long Term Loans)
 Interest Service Coverage Ratio = Profit before Interest on Term Loans, Exceptional Items and Tax / Interest on Term Loans
- 7 The Standalone unaudited financial results for the quarter ended on 31/03/2013 available on the Company's website at www.jsww.in and BSE & NSE websites.
- 8 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. The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the financial year.

For and on behalf of the Board of Directors

Sanjay Sagar

Jt. Managing Director & CEO



Place : Mumbai

Date : 3rd May, 2013