



JSW Holdings Limited

Corporate Office: JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L67120MH2001PLC217751
Phone : +91 22 4286 1000
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Website : www.jswholdings.in
Email : jswcs.holdings@jsw.in

JSWHL/SECL/26-27/43

October 29, 2026

To

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai - 400 051
Symbol: JSWHL

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 532642

Sub: Outcome of Board Meeting of JSW Holdings Limited ("the Company") as per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations")

Pursuant to Regulation 33 of SEBI Listing Regulations, we submit herewith a copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half Year ended September 30, 2026 approved by the Board of Directors of the Company at its meeting held today i.e., October 29, 2026 along with the Limited Review Report of the Statutory Auditors.

The meeting of the Board of Directors commenced at 11:30 a.m. (IST) and concluded at 12:15 p.m. (IST).

Please note that in terms of "JSW Holdings Limited's Code of Conduct to Regulate, Monitor and Report Trading by Insiders" read with applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the Trading Window for dealing in the securities of the Company by the Designated Persons of the Company will open on Sunday, November 01, 2026.

The aforesaid information is also being made available on the website of the Company.

This is for your information and record.

Thanking you

Yours sincerely
For **JSW Holdings Limited**

AKSHAT
CHECHANI
Digitally signed by
AKSHAT CHECHANI
Date: 2026.10.29
12:25:47 +05'30'

Akshat Chechani
Company Secretary &
Compliance Officer



Encl.: a/a



Part of O. P. Jindal Group

Regd. Office : Village Vasind,
Taluka Shahapur, District Thane - 421 604
Phone : 02527- 220022/25
Fax : 02527- 220020/84

Independent Auditors' Review Report on the Standalone Unaudited quarterly and half yearly financial results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
JSW Holdings Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of JSW Holdings Limited (the "Company"), for the quarter and half year ended September 30, 2026 (the "Statement"), being submitted by the Company, pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the 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", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time as applicable to the company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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.
4. Based on our review conducted as above, 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 Standards specified under Section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HPVS & Associates.**,
Chartered Accountants
Firm Registration No.: 137533W


Vaibhav L Dattani
Partner

M. No. 144084

Unique Document Identification Number (UDIN) for this document is: 26144084HVVFO9952

Place: Mumbai

Date: October 29, 2026





JSW HOLDINGS LIMITED

CIN- L67120MH2001PLC217751

Registered Office : Village Vasind, Taluka- Shahapur Dist. Thane - 421604

Website : www.jswholdings.in

Statement of Unaudited Standalone Financial Results For the quarter and half year ended 30 September 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations						
	Interest income	3,375.94	3,216.45	2,998.98	6,592.39	5,858.36	11,971.03
	Dividend income	12,994.06	-	5,180.17	12,994.06	5,180.17	5,193.76
	Pledge fees	72.73	76.89	41.87	149.62	41.87	181.11
	Management advisory services fees	161.10	161.10	124.02	322.20	248.04	496.08
	Gain on fair value changes	54.80	3.97	12.13	58.77	36.21	103.25
	Total Revenue from operations	16,658.63	3,458.41	8,357.17	20,117.04	11,364.65	17,945.23
II	Other Income	-	14.68	-	14.68	-	-
	Total Income	16,658.63	3,473.09	8,357.17	20,131.72	11,364.65	17,945.23
III	Expenses						
	Employee benefits expense	353.97	454.79	255.91	808.76	548.35	1,042.91
	Depreciation, amortization and impairment	0.20	0.19	0.10	0.39	0.10	0.63
	CSR expenses	71.75	51.25	47.50	123.00	95.00	190.00
	Other expenses	70.63	61.50	58.16	132.13	91.09	169.86
	Total Expenses	496.55	567.73	361.67	1,064.28	734.54	1,403.40
IV	Profit before exceptional items and tax	16,162.08	2,905.36	7,995.50	19,067.44	10,630.11	16,541.83
	Exceptional items (Refer Note 6)	-	-	-	-	-	244.34
V	Profit before tax	16,162.08	2,905.36	7,995.50	19,067.44	10,630.11	16,297.49
VI	Tax expense						
	- Current tax	4,100.00	787.57	2,040.27	4,887.57	2,710.27	4,195.27
	- Deferred tax	(3.00)	(29.29)	(5.50)	(32.29)	(8.09)	(56.83)
	Total tax expenses	4,097.00	758.28	2,034.77	4,855.28	2,702.18	4,138.44
VII	Profit for the period / year (V-VI)	12,065.08	2,147.08	5,960.73	14,212.16	7,927.93	12,159.05
VIII	Other Comprehensive Income						
	(a) Items that will not be reclassified to profit or loss						
	i) Fair Value changes in Equity Instruments	42,226.78	2,58,649.07	3,14,529.49	3,00,875.85	2,30,415.86	1,64,189.32
	ii) Re-measurement of defined benefit plans	-	-	-	-	-	8.73
	(b) Income tax relating to Items that will not be reclassified to profit or loss	(6,038.43)	(36,982.78)	(44,977.72)	(43,021.21)	(32,949.47)	(23,481.10)
	Total Other Comprehensive Income /(Loss) for the period / Year	36,188.35	2,21,666.29	2,69,551.77	2,57,854.64	1,97,466.39	1,40,716.95
IX	Total Comprehensive Income/(Loss) for the period/Year (VII + VIII)	48,253.43	2,23,813.37	2,75,512.50	2,72,066.80	2,05,394.32	1,52,876.00
X	Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)	1,109.91	1,109.84	1,109.80	1,109.91	1,109.80	1,109.84
XI	Other Equity						31,96,952.64
XII	Earnings per share (EPS) (Face Value of ₹ 10 each) (EPS for the quarters are not annualised)						
	Basic (in ₹)	108.71	19.34	53.71	128.05	71.44	109.56
	Diluted (in ₹)	108.71	19.34	53.71	128.05	71.43	109.54



Notes :

1 Standalone Statement of Assets and Liabilities:

(₹ in Lakhs)

	Particulars	As at 30.09.2026	As at 31.03.2026
	ASSETS :		
1	Financial Assets		
(a)	Cash and cash equivalents	57.46	258.67
(b)	Receivables		
(i)	Trade receivables	346.54	183.10
(ii)	Other receivables	-	0.02
(c)	Loans	1,48,826.39	1,34,481.80
(d)	Investments	37,83,951.20	34,81,862.15
(e)	Other financial assets	2.00	2.00
	Total - financial assets	39,33,183.59	36,16,787.74
2	Non financial assets		
(a)	Current tax assets (net)	-	387.94
(b)	Property, plant & equipment	0.84	1.23
(c)	Other non financial assets	8.33	1.14
	Total - Non financial assets	9.17	390.31
	TOTAL ASSETS	39,33,192.76	36,17,178.05
	LIABILITIES AND EQUITY :		
	LIABILITIES :		
1	Financial Liabilities		
	Payables		
(a)	Trade payables		
(i)	total outstanding dues of micro enterprises and small enterprises	-	1.81
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	59.04	20.49
(b)	Other financial liabilities	172.95	241.17
	Total - financial liabilities	231.99	263.47
2	Non financial liabilities		
(a)	Current tax liabilities (net)	783.78	-
(b)	Provisions	678.14	541.67
(c)	Deferred tax liabilities (net)	4,61,257.25	4,18,268.33
(d)	Other non-financial liabilities	86.68	42.10
	Total - Non financial liabilities	4,62,805.85	4,18,852.10
3	Equity		
(a)	Equity share capital	1,109.91	1,109.84
(b)	Other equity	34,69,045.01	31,96,952.64
	Total - equity	34,70,154.92	31,98,062.48
	TOTAL LIABILITIES AND EQUITY	39,33,192.76	36,17,178.05



Notes :

2 Standalone Cash Flow Statement :

	Particulars	Half Year Ended	
		30.09.2026	30.09.2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		19,067.44	10,630.11
Adjustments for :			
Depreciation, amortisation and impairment		0.39	0.10
Dividend income		(12,994.06)	(5,180.17)
Interest income		(6,592.39)	(5,858.36)
Gain on fair value changes - realised		(47.50)	(35.78)
Gain on fair value changes - unrealised		(11.27)	(0.43)
Share based payments to employees		25.46	22.17
Provision for gratuity & leave encashment		136.47	23.95
Operating profit/(loss) before working capital changes		(415.46)	(398.41)
Adjustments For Changes In Working Capital			
(Increase) / decrease in trade receivables		(163.45)	(81.90)
(Increase) / decrease in other receivables		0.02	1.64
(Increase) / decrease in other non-financial assets		(7.18)	(5.70)
Increase / (decrease) in trade payable		36.74	(10.03)
Increase / (decrease) in provisions		-	(98.33)
Increase / (decrease) in other financial liabilities		(68.23)	-
Increase / (decrease) in other non financial liabilities		44.58	14.67
		(572.98)	(578.06)
Dividend income received		12,994.06	5,180.17
Interest income received		3,547.80	5,727.29
		15,968.88	10,329.40
Cash flow from operations			
Direct taxes paid (net of refunds)		(3,715.69)	(2,377.42)
Net Cash generated from Operating Activities		12,253.19	7,951.98
B. CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/ sale of Property, Plant and Equipment		-	(1.16)
Loans & advances (net)		(11,300.00)	(7,820.68)
Proceed from redemption of mutual funds		13,462.10	7,439.06
Investment in mutual funds		(14,616.50)	(7,840.00)
Net cash used in investing activities		(12,454.40)	(8,222.78)
C. CASH FLOW FROM FINANCING ACTIVITIES			
Net cash used in financing activities		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(201.21)	(270.80)
Cash and Cash Equivalents - at the beginning of the year		258.67	341.38
Cash and Cash Equivalents - at the end of the year		57.46	70.58
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(201.21)	(270.80)



Notes:

- 3 The above Unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 October 2026.
- 4 The Company is engaged in the business of Investing and Financing and hence has only one reportable segment as per Ind AS 108 "Operating Segments".
- 5 The Unaudited Standalone Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- 6 The Government of India has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and working conditions Code 2020; the Industrial Relations Code 2020 and the Code on Wage, 2019 (collectively, the "Labour Codes") on 21 November 2025. Pursuant to such notification, the Company had recognised a provision of Rs 244.34 Lakhs during the financial Year 2025-26 towards estimated incremental gratuity liability for past service cost, disclosed under "Exceptional items".
- 7 Figures for the Previous periods/ year are regrouped / reclassified, wherever necessary.

For JSW Holdings Limited

Manoj Kumar Mohta

Whole Time Director, CEO & CFO

DIN : 02339000

Place: Mumbai

Date: October 29, 2026

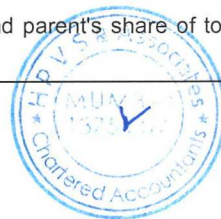


Independent Auditors' Review Report on Consolidated Unaudited quarterly and half yearly Financial Results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of
JSW Holdings Limited

- 1) We have reviewed the accompanying statement of Consolidated Unaudited Financial Results of JSW Holdings Limited (the "Parent Company"), and its associates for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Parent Company, pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) This Statement, which is the responsibility of the Parent Company's Management and approved by the Parent Company'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", prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations, including relevant circulars issued by the Securities and Exchange Board of India ("SEBI") from time to time as applicable to the Company. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Listing Regulations, to the extent applicable.
- 4) The Statement includes the results of the following associates:
 - a) Sun Investments Private Limited
 - b) Jindal Coated Steel Private Limited
- 5) Based on our review conducted as above and based on the consideration of the review reports of 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 Standards specified under section 133 of the Act, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 6) The accompanying Statement includes the unaudited interim financial results and other unaudited financial information in respect of two associates whose unaudited interim financial results and other unaudited financial information include parent's share of net profit of Rs. 1,023.15 lakhs and Rs. 1,329.64 lakhs and parent's share of total comprehensive



income of Rs.7,917.59 lakhs and Rs. 6,070.82 lakhs for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement whose interim financial results and other unaudited financial information have been reviewed by their respective independent auditors. The independent auditor's reports on unaudited interim financial results and other unaudited financial information of these entities 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 in respect of these associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For H P V S & Associates.,

Chartered Accountants

Firm Registration No.: 137533W



Vaibhav L Dattani

Partner

M. No. 144084

Unique Document Identification Number (UDIN) for this document is: 26144084NUVDCK4566

Place: Mumbai

Date: October 29, 2026





JSW HOLDINGS LIMITED

CIN- L67120MH2001PLC217751

Registered Office : Village Vasind, Taluka- Shahapur Dist. Thane - 421604

Website : www.jswholdings.in

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2026

(₹ in Lakhs)

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2026	30.06.2026	30.09.2025	30.09.2026	30.09.2025	31.03.2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I.	Revenue from operations						
	Interest income	3,375.94	3,216.45	2,998.98	6,592.39	5,858.36	11,971.03
	Dividend income	12,994.06	-	5,180.17	12,994.06	5,180.17	5,193.76
	Pledge fees	72.73	76.89	41.87	149.62	41.87	181.11
	Management advisory services fees	161.10	161.10	124.02	322.20	248.04	496.08
	Gain on fair value changes	54.80	3.97	12.13	58.77	36.21	103.25
	Total revenue from operations	16,658.63	3,458.41	8,357.17	20,117.04	11,364.65	17,945.23
	Other Income	-	14.68	-	14.68	-	-
	Total Income	16,658.63	3,473.09	8,357.17	20,131.72	11,364.65	17,945.23
II	Expenses						
	Employee benefits expense	353.97	454.79	255.91	808.76	548.35	1,042.91
	Depreciation, amortization and impairment	0.20	0.19	0.10	0.39	0.10	0.63
	CSR expenses	71.75	51.25	47.50	123.00	95.00	190.00
	Other expenses	70.63	61.50	58.16	132.13	91.09	169.86
	Total Expenses	496.55	567.73	361.67	1,064.28	734.54	1,403.40
III	Profit before share of profit of associates ,exceptional items and tax (net) (I - II)	16,162.08	2,905.36	7,995.50	19,067.44	10,630.11	16,541.83
IV	Share of profit / (loss) of associates (net)	1,023.15	306.49	756.70	1,329.64	2,170.52	2,505.91
V	Profit before exceptional items and tax (III + IV)	17,185.23	3,211.85	8,752.20	20,397.09	12,800.63	19,047.74
VI	Exceptional items (Refer Note no 6)	-	-	-	-	-	244.34
VII	Profit before tax (V-VI)	17,185.23	3,211.85	8,752.20	20,397.09	12,800.63	18,803.40
VIII	Tax expense						
	- Current tax	4,100.00	787.57	2,040.27	4,887.57	2,710.27	4,195.27
	- Deferred tax	(3.00)	(29.29)	(5.50)	(32.29)	(8.09)	(56.83)
	Total tax expenses	4,097.00	758.28	2,034.77	4,855.28	2,702.18	4,138.44
IX	Net Profit for the period / year (VII-VIII)	13,088.23	2,453.56	6,717.43	15,541.80	10,098.45	14,664.96
X	Other Comprehensive Income (OCI)						
	(a) Items that will not be reclassified to profit or loss						
	i) Fair Value changes in Equity Instruments	42,226.77	2,58,649.07	3,14,529.49	3,00,875.85	2,30,415.86	1,64,189.32
	ii) Re-measurement of defined benefit plans	-	-	-	-	-	8.73
	iii) Share of Other Comprehensive Income of associates (net of tax)	6,894.44	(2,153.26)	4,133.80	4,741.18	19,629.44	14,762.05
	(b) Income tax relating to Items that will not be reclassified to profit or loss	(6,038.43)	(36,982.78)	(44,977.72)	(43,021.21)	(32,949.47)	(23,481.10)
	Total Other Comprehensive Income /(Loss) for the period / Year)	43,082.78	2,19,513.03	2,73,685.58	2,62,595.82	2,17,095.83	1,55,479.00
XI	Total Comprehensive Income/(Loss) for the period/Year (IX + X)	56,171.01	2,21,966.60	2,80,403.01	2,78,137.62	2,27,194.28	1,70,143.96
XII	Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)	1,109.91	1,109.84	1,109.80	1,109.92	1,109.80	1,109.84
XIII	Other Equity						33,00,037.68
XIV	Earnings per share (EPS) (Face Value of ₹ 10 each) (EPS for the quarters are not annualised)						
	Basic (in ₹)	117.93	22.11	60.52	140.04	90.99	132.14
	Diluted (in ₹)	117.93	22.10	60.52	140.03	90.98	132.12



Notes :

1 Consolidated Statement of Assets and Liabilities:

(₹ in Lakhs)

	Particulars	As at 30 Sept 2026	As at 31 March 2026
	ASSETS :		
1	Financial Assets		
(a)	Cash and cash equivalents	57.46	258.67
(b)	Receivables		
(i)	Trade receivables	346.54	183.10
(ii)	Other receivables	-	0.02
(c)	Loans	1,48,826.39	1,34,481.80
(d)	Investments	38,93,107.07	35,84,947.20
(e)	Other financial assets	2.00	2.00
	Total - financial assets	40,42,339.46	37,19,872.79
2	Non financial assets		
(a)	Current tax assets (net)	-	387.94
(b)	Property, plant & equipment	0.84	1.23
(c)	Other non financial assets	8.33	1.14
	Total - Non financial assets	9.17	390.31
	TOTAL ASSETS	40,42,348.63	37,20,263.10
	LIABILITIES AND EQUITY :		
	LIABILITIES :		
1	Financial Liabilities		
	Payables		
(a)	Trade payables		
(i)	total outstanding dues of micro enterprises and small enterprises	-	1.81
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	59.04	20.49
(b)	Other financial liabilities	172.95	241.17
	Total - financial liabilities	231.99	263.47
2	Non financial liabilities		
(a)	Current tax liabilities (net)	783.78	-
(b)	Provisions	678.14	541.67
(c)	Deferred tax liabilities (net)	4,61,257.25	4,18,268.33
(d)	Other non-financial liabilities	86.68	42.11
	Total - Non financial liabilities	4,62,805.85	4,18,852.11
3	Equity		
(a)	Equity share capital	1,109.92	1,109.84
(b)	Other equity	35,78,200.87	33,00,037.68
	Total - equity	35,79,310.79	33,01,147.53
	TOTAL LIABILITIES AND EQUITY	40,42,348.63	37,20,263.10



Notes :

2 Consolidated Cash flow statement :

	Particulars	Half Year Ended	
		30.09.2026	30.09.2025
A. CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax		19,067.44	10,630.11
Adjustments for :			
Depreciation, amortisation and impairment		0.39	0.10
Dividend income		(12,994.06)	(5,180.17)
Interest income		(6,592.39)	(5,858.36)
Gain on fair value changes - realised		(47.50)	(35.78)
Gain on fair value changes - unrealised		(11.27)	(0.43)
Share based payments to employees		25.46	22.17
Provision for gratuity & leave encashment		136.47	23.95
Operating profit/(loss) before working capital changes		(415.46)	(398.41)
Adjustments For Changes In Working Capital			
(Increase) / decrease in trade receivables		(163.45)	(81.90)
(Increase) / decrease in other receivables		0.02	1.64
(Increase) / decrease in other non-financial assets		(7.18)	(5.70)
Increase / (decrease) in trade payable		36.74	(10.03)
Increase / (decrease) in provisions		-	(98.33)
Increase / (decrease) in other financial liabilities		(68.23)	-
Increase / (decrease) in other non financial liabilities		44.58	14.67
		(572.98)	(578.06)
Dividend income received		12,994.06	5,180.17
Interest income received		3,547.80	5,727.29
		15,968.88	10,329.40
Cash flow from operations			
Direct taxes paid (net of refunds)		(3,715.69)	(2,377.42)
Net Cash generated from Operating Activities		12,253.19	7,951.98
B. CASH FLOW FROM INVESTING ACTIVITIES			
(Purchase)/ sale of Property, Plant and Equipment		-	(1.16)
Loans & advances (net)		(11,300.00)	(7,820.68)
Proceed from redemption of mutual funds		13,462.10	7,439.06
Investment in mutual funds		(14,616.50)	(7,840.00)
Net cash used in investing activities		(12,454.40)	(8,222.78)
C. CASH FLOW FROM FINANCING ACTIVITIES			
(Payment for purchase) / Proceeds from sale of treasury shares		-	-
Net cash used in financing activities		-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)		(201.21)	(270.80)
Cash and Cash Equivalents - at the beginning of the year		258.67	341.38
Cash and Cash Equivalents - at the end of the year		57.46	70.58
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		(201.21)	(270.80)



Notes:

- 3 The above Unaudited Consolidated Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 29 October 2026.
- 4 The Company is engaged in the business of Investing and Financing and hence has only one reportable segment as per Ind AS 108 "Operating Segments".
- 5 The Unaudited Consolidated Financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (" Listing Requirements".)
- 6 The Government of India has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and working conditions Code 2020; the Industrial Relations Code 2020 and the Code on Wage, 2019 (collectively, the "Labour Codes") on 21 November 2025. Pursuant to such notification, the Company had recognised a provision of Rs 244.34 Lakhs during the financial Year 2025-26 towards estimated incremental gratuity liability for past service cost, disclosed under "Exceptional items".
- 7 Figures for the Previous periods/ year are regrouped / reclassified, wherever necessary.

Place: Mumbai
Date: October 29, 2026



For JSW Holdings Limited

Manoj Kumar Mohta

Whole Time Director, CEO & CFO
DIN : 02339000