

JSW ENERGY LIMITED

Registered Office : JSW Centre

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

CIN : L74999MH1994PLC077041

Audited Standalone Financial Results for the Quarter & Year Ended 31.03.2015

(₹ Crore)

Sl.	Particulars	Quarter Ended			Year Ended	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
Part : I						
1	Income from Operations					
	a) Net Sales / Income from Operations	1,381.69	1,625.38	1,486.88	6,189.93	5,663.06
	b) Other Operating Income	38.35	33.53	38.41	142.02	139.55
	Total Income from Operations (a+b) (net)	1,420.04	1,658.91	1,525.29	6,331.95	5,802.61
2	Expenses					
	a) Fuel Cost	793.96	1,001.67	917.00	3,692.87	3,642.77
	b) Employee Benefits Expense	27.64	23.81	20.33	98.84	88.97
	c) Depreciation and amortisation expense (Refer Note No. 3)	104.55	104.84	112.04	420.83	452.85
	d) Other Expense	79.39	46.68	61.75	245.58	246.91
	e) (Increase) / Decrease in Banked Energy	-	-	30.11	191.98	(188.67)
	Total Expenses	1,005.54	1,177.00	1,141.23	4,650.10	4,242.83
3	Profit from Operations before Other income, Finance costs and Exceptional items (1-2)	414.50	481.91	384.06	1,681.85	1,559.78
4	Other Income	46.04	54.28	69.12	293.70	254.94
5	Profit from ordinary activities before Finance costs and Exceptional items (3+4)	460.54	536.19	453.18	1,975.55	1,814.72
6	Finance costs	139.59	145.27	163.77	585.64	627.55
7	Profit after Finance costs but before Exceptional items (5-6)	320.95	390.92	289.41	1,389.91	1,187.17
8	Exceptional Items	-	-	(9.24)	34.23	370.21
9	Profit before tax (7-8)	320.95	390.92	298.65	1,355.68	816.96
10	Tax Expense	86.66	101.39	73.00	361.13	214.48
11	Net Profit after tax (9-10)	234.29	289.53	225.65	994.55	602.48
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
13	Reserves excluding Revaluation Reserves, as per balance sheet of previous accounting year				5,953.74	5,362.62
14	Earnings per Share (EPS) (not annualised)					
	- Basic EPS (₹)	1.43	1.77	1.38	6.06	3.67
	- Diluted EPS (₹)	1.43	1.77	1.38	6.06	3.67
15	Debt Equity Ratio (refer note no.7)				0.56	0.71
16	Debt Service Coverage Ratio (refer note no.7)				1.76	1.54
17	Interest Service Coverage Ratio (refer note no.7)				4.01	3.32

Part : II

A Particulars of Shareholding

1	Public shareholding					
	- Number of shares	4100,14,151	4100,14,151	4100,14,151	4100,14,151	4100,14,151
	- Percentage of shareholding	25.00	25.00	25.00	25.00	25.00
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	Number of shares	5289,07,500	5838,98,907	6742,17,898	5289,07,500	6742,17,898
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	43.00	47.47	54.81	43.00	54.81
	Percentage of shares (as a % of the total share capital of the Company)	32.25	35.60	41.11	32.25	41.11
	(b) Non-encumbered					
	Number of shares	7011,33,144	6461,41,737	5558,22,746	7011,33,144	5558,22,746
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	57.00	52.53	45.19	57.00	45.19
	Percentage of shares (as a % of the total share capital of the Company)	42.75	39.40	33.89	42.75	33.89



B Information on investor's complaints for the quarter ended 31.03.2015

Complaints	Nos
Pending at the beginning of the quarter	-
Received during the quarter	12
Disposed off during the quarter	12
Remaining unresolved at the end of the quarter	-

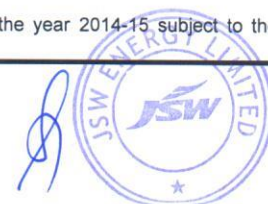
Notes :

- The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 27th April, 2015
- Subject to approval of Bombay High Court and other regulators, the shareholders of the company have approved a Scheme of Arrangement under sections 391 to 394 of the Companies Act, 1956 amongst the Company and its 100% Subsidiaries, JSW Power Trading Company Limited (JSWPTC) and JSW Green Energy Limited (JSWGEL) and their respective shareholders
The Scheme provides for:
 - Demerger of the Power Trading Business of JSWPTC to JSWGEL
 - Merger of Remaining JSWPTC into the Company
 Upon the scheme becoming effective the necessary impact will be given in the books of account of the Company.
- The Company has revised depreciation as per the provisions of Part B of Schedule II of the Companies Act, 2013 which is effective from 1st April, 2014. Consequently, the depreciation for the current quarter and year ended is lower by ₹ 9.33 Cr and ₹ 39.78 Cr respectively.
- 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 Assets & Liabilities

Particulars	₹ Crore	
	As at	As at
	31.03.2015	31.03.2014
	Audited	Audited
A. Equity And Liabilities		
Shareholders' Funds:		
(a) Share capital	1,640.05	1,640.05
(b) Reserves and surplus	5,953.74	5,362.62
Sub-total Shareholders' Fund	7,593.79	7,002.67
Non-Current Liabilities:		
(a) Long-term borrowings	3,567.85	4,264.11
(b) Deferred tax liabilities (net)	254.92	185.12
(c) Other long-term liabilities	2.98	2.36
(d) Long-term provisions	10.01	6.08
Sub-total Non-Current Liabilities	3,835.76	4,457.67
Current Liabilities:		
(a) Short-term borrowings	-	119.99
(b) Trade payables	1,449.25	1,598.76
(c) Other current liabilities	740.32	706.43
(d) Short term Provisions	398.49	386.94
Sub-total Current Liabilities	2,588.06	2,812.12
Total Equity and Liabilities	14,017.61	14,272.46
B. Assets		
Non-current assets:		
(a) Fixed Assets	7,070.18	7,376.58
(b) Non-current investments	2,298.36	2,299.88
(c) Long-term loans and advances	1,841.84	1,602.60
Sub-total Non-Current Assets	11,210.38	11,279.06
Current assets:		
(a) Current investments	1,373.96	634.19
(b) Inventories	479.24	374.42
(c) Trade receivables	504.77	992.11
(d) Cash and Bank balances*	268.15	394.03
(e) Short-term loans and advances	131.07	350.51
(f) Other current assets	50.04	248.14
Sub-total Current Assets	2,807.23	2,993.40
Total Assets	14,017.61	14,272.46

* Includes Cash and Cash equivalents of ₹ 251.64 crore (Previous Year ₹ 378.29 crore)

- The Board of Directors has recommended dividend of 20% (₹ 2 per equity share of ₹ 10 each) for the year 2014-15 subject to the approval of shareholders in the Annual General Meeting.



7 Formula 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

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.

9 The above results are available on the Company's website at www.jsw.in and BSE & NSE websites.

For and on behalf of the Board of Directors

Place : Mumbai

Date : 27th April, 2015

Sanjay Sagar

Jt. Managing Director & CEO

