



JSW Hydro Energy Limited

Regd Off: Karcham-Wangtoo H. E. Project
Sholtu Colony, P O. Tapri - 172104 District
Kinnaur (Himachal Pradesh)

CIN : U40101HP2014PLC000681

Phone: +91 9816507000, 9805002039;

Fax : 01786-261258

14th July, 2023

To
Singapore Stock Exchange
2, Shenton Way
#19-00 SGX Centre 1
Singapore, 068804

Subject: Unaudited Financial Results for the quarter ended 30th June, 2023

Dear Sirs,

Pursuant to the continuing listing obligations in Part VII of Chapter 3 (Rules 323 to 324) of the SGX Listing Manual, please find enclosed JSW Hydro Energy Limited's unaudited Financial Results for the quarter ended 30th June, 2023.

The above is for your information and record.

Yours faithfully,

For **JSW Hydro Energy Limited**

Sanjeev Kango
Company Secretary



Enclosed as above



Part of O.P. Jindal Group

Independent Auditors' Review Report on the Quarter ended Unaudited Financial Results Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO,

THE BOARD OF DIRECTORS

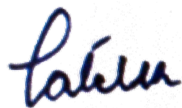
JSW HYDRO ENERGY LIMITED

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **JSW HYDRO ENERGY LIMITED** (the 'Company'), for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by JSW Energy Limited ("the Ultimate Holding Company") pursuant to the requirements of Regulation 33 of SEBI (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 (Ind AS) 34 "Interim Financial Reporting", prescribed under section 133 of the Companies Act, 2013 (the "Act"), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Listing Regulations. Our responsibility is to issue a report 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 procedures and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under sub section (10) of section 143 of the Act 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 and procedure performed as stated in paragraph 3 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 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 Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **SHAH GUPTA & CO.,**

Chartered Accountants

Firm Registration No.: 109574W



Heneel K Patel

Partner

M. No. 114103

UDIN: 23114103BGYHKO5311

Place: Mumbai

Date: July 13, 2023



**HYDRO ENERGY LIMITED**

Registered Office : Sholtu Colony

P.O. Tapri, Dist. Kinnaur (H.P.) - 172104

CIN : U40101HP2014PLC000681

Statement of Unaudited Financial Results for the Quarter Ended 30.06.2023

(₹ Crore)

Sl.	Particulars	Quarter Ended			Year Ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Unaudited	Audited (Refer Note 3)	Unaudited	Audited
I	Revenue from operations	297.55	186.25	356.94	1,328.23
II	Other Income	31.31	17.23	7.22	47.50
III	Total income (I+II)	328.86	203.48	364.16	1,375.73
IV	Expenses:				
a)	Employee benefits expense	23.86	19.96	15.32	83.46
b)	Finance costs	91.42	87.34	102.14	401.44
c)	Depreciation and amortisation expense	108.60	107.73	108.80	436.35
d)	Other expenses	23.40	49.75	23.82	122.42
	Total expenses	247.28	264.78	250.08	1,043.67
V	Profit/(loss) before tax and deferred tax (recoverable from)/adjustable in future tariff (III - IV)	81.58	(61.30)	114.08	332.06
VI	Tax expense				
-	Current tax	14.25	(10.55)	19.92	58.02
-	Deferred tax	(13.07)	61.95	(13.07)	(6.16)
VII	Deferred tax adjustable in / (recoverable from) future tariff	13.07	(61.95)	13.07	6.16
VIII	Net profit/(loss) for the period (V - VI - VII)	67.33	(50.75)	94.16	274.04
IX	Other comprehensive income				
A. (i)	Items that will not be reclassified to profit or loss	(0.10)	0.93	(0.44)	(0.39)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	0.02	(0.16)	0.08	0.07
B. (i)	Items that will be reclassified to profit or loss	(97.43)	490.45	34.76	312.95
(ii)	Income tax relating to items that will be reclassified to profit or loss	24.52	(123.43)	(8.75)	(78.76)
(iii)	Deferred tax (adjustable in) / recoverable from future tariff	(24.52)	123.43	8.75	78.76
	Total other comprehensive (loss) / income	(97.51)	491.22	34.41	312.63
X	Total comprehensive (loss) / income for the period (VIII+IX)	(30.18)	440.47	128.57	586.67
XI	Paid-up equity share capital (Face value of ₹ 10 per share)	1,250.05	1,250.05	1,250.05	1,250.05
XII	Other equity				1,871.02
XIII	Earnings per share (not annualised excluding period end)				
-	Basic EPS (₹)	0.54	(0.41)	0.75	2.19
-	Diluted EPS (₹)	0.54	(0.41)	0.75	2.19



Notes :

- 1 The Company is engaged only in one segment viz. "Generation and Sale of Power" and as such there are no separate reportable segments as per IND AS – 108 "Operating Segments".
- 2 Comparative financial information has been regrouped / reclassified, wherever necessary, to correspond to the figures of the current quarter/ period.
- 3 The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the relevant financial year, which were subject to limited review by the Statutory Auditors.
- 4 The above results have been reviewed and approved by the Board of Directors in its meetings held on July 13, 2023. The Statutory Auditors of the company have carried out limited review of the results for the period ended June 30, 2023.
- 5 In view of the seasonal nature of business of the Company, the financial results of the quarter may not be comparable with the previous/ subsequent quarters.
- 6 The Central Electricity Authority ("CEA") has approved uprating of Karcham Wangtoo Hydro Electric Power Plant ("the Project") from 1,000 MW to 1,045 MW with review of operational parameters and performance for at least two monsoon seasons from July 08, 2021 and then to 1,091 MW subject to concurrence by the CEA.



For and on behalf of the Board of Directors

Prashant Jain
Chairman
[DIN: 01281621]

Place : Mumbai
Date : July 13, 2023

