



JSW Holdings Limited

(Formerly known as Jindal South West Holdings Ltd.)

Corporate Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

CIN. : L67120MH2001PLC217751

Phone : +91 22 4286 1000

Fax : +91 22 4286 3000

Website : www.jsw.in

August 4, 2018

BSE Limited Corporate Relationship Department, 1st Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai – 400 001 corp.relations@bseindia.com Scrip Code: 532642 Fax No.: 022-22722061/41/39/37/ 26598237/38	National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot no.C/1, G Block Bandra-Kurla Complex, Bandra(E), Mumbai-400051 cmlist@nse.co.in Symbol: JSWHL Fax No. : 022-26598237/38
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Sub. : Submission of Unaudited Financial Results (Provisional) of the Company for the First Quarter ended on 30.06.2018 (Q1) – Regulation 33 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the above, please find enclosed herewith copy of the Unaudited Financial Results (Provisional) of the Company for the First Quarter ended on 30th June, 2018, (Q1) which have been approved and taken on record by the Board of Directors at its meeting held today i.e. on August 4, 2018 along with the Limited Review Report of M/s. HPVS & Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company on the same.

The above is for your kind information and record.

Thanking you,

Yours sincerely,
For **JSW Holdings Limited**

Deepak Bhat
Company Secretary



Encl. : As above



Part of O. P. Jindal Group

Regd. Office : Village Vasind,
Taluka Shahapur, Dist. Thane - 421 604,
Maharashtra, India.

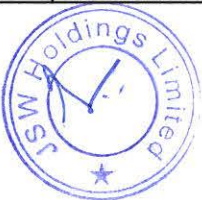
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Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30.06.2018 (Unaudited)	30.06.2017 (Unaudited)
1. Revenue:			
	(a) Revenue from operations	1,271.08	5,085.70
	(b) Other income	2.23	26.02
	Total Revenue	1,273.31	5,111.72
2. Expenses:			
	(a) Employee benefits expense	100.68	89.31
	(b) Depreciation and amortisation expense	1.04	0.22
	(c) Other expenses	26.38	33.54
	Total Expenses	128.10	123.07
3. Profit before tax (1- 2)		1,145.21	4,988.65
4. Tax expense		161.50	933.15
5. Net Profit for the period (3-4)		983.71	4,055.50
6. Other Comprehensive Income, net of tax			
	(i) Items that will not be reclassified to profit or loss in subsequent periods Fair Value changes in Equity Instruments	83,723.48	37,315.41
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(11,152.65)	(2,441.48)
	Total Other Comprehensive Income, net of tax	72,570.83	34,873.93
7. Total Comprehensive Income for the period (5+6)		73,554.54	38,929.43
8. Paid up Equity Share Capital (face value of ₹10 per share)		1,106.83	1,107.73
9. Basic and Diluted Earnings per Share (in ₹) (Not annualised)		8.89	36.60



Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (India Accounting Standards) Rules, 2015, from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant Rules issued thereunder (referred to as "the Previous GAAP"). The impact of transition has been recorded in the opening reserves as on 1st April, 2017 and the corresponding figures presented in these results have been restated/reclassified. The above financial results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 - Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued thereunder.
- As required by Paragraph 32 of Ind AS 101, the profit reconciliation between the figures reported under the Previous GAAP and restated as per Ind AS is as under:

Particulars	(₹ in Lakhs)
	Quarter Ended 30.06.2017
Net Profit after tax as reported under Previous GAAP	4,048.32
Ind AS adjustments resulting in increase/(decrease) in profit after tax as reported under Previous GAAP:	
Impact of consolidation of ESOP Trust	7.18
Net Profit after tax as reported under Ind AS - (A)	4,055.50
Other Comprehensive Income (net of tax):	
Impact of Fair Valuation of Investments - (B)	34,873.93
Total Comprehensive Income as reported under Ind AS (A+B)	38,929.43

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th August, 2018. The Statutory Auditors of the Company have carried out a Limited Review of financial results for the current quarter.
- As permitted under Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 issued by SEBI, the Company has opted to avail exemption for submission of Ind AS compliant financial results for the quarter ended 30th June, 2018 and corresponding quarter ended 30th June, 2017. Further, the financial results for the quarter ended 30th June, 2017 have not been subjected to limited review or audit. However, the management has exercised necessary due diligence to ensure that the financial results for the quarter ended 30th June, 2017 provide a true and fair view of the Company's affairs.
- The Company is engaged in the business of Investing & Financing and there is no separate reportable segment as per Ind AS 108 on "Operating Segments" in respect of the Company.

For JSW Holdings Limited



K.N. Patel

 Jt. Managing Director, CEO & CFO
 (DIN: 00019414)

 Place: Mumbai
 Date: August 4, 2018

Registered Office : Village Vasind, Taluka- Shahapur
Website : www.jsw.in

Extract of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2018

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended	
		30.06.2018 (Unaudited)	30.06.2017 (Unaudited)
1.	Total Income from Operations	1,273.31	5,111.72
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	1,145.21	4,988.65
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	1,145.21	4,988.65
4.	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	983.71	4,055.50
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	73,554.54	38,929.43
6.	Equity Share Capital	1,106.83	1,107.73
7.	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of previous year	N.A.	N.A.
8.	Earnings Per share (of ₹10 each) (for continuing and discontinued operations) Basic & Diluted (in ₹) (not annualised)	8.89	36.60

Notes:

- The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ("the Act") read with the Companies (India Accounting Standards) Rules, 2015, from 1st April, 2018 and the effective date of such transition is 1st April, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act read with relevant Rules issued thereunder (referred to as "the Previous GAAP"). The impact of transition has been recorded in the opening reserves as on 1st April, 2017 and the corresponding figures presented in these results have been restated / reclassified.
- The above is an extract of the detailed format of Unaudited Standalone Financial Results for the quarter ended 30th June, 2018 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Unaudited Standalone Financial Results for the quarter ended 30th June, 2018 are available on websites of the Stock Exchanges - www.bseindia.com & www.nseindia.com and on the Company's website - www.jsw.in.

For JSW Holdings Limited



K.N. Patel

K.N. Patel

Jt. Managing Director, CEO & CFO
(DIN: 00019414)

Place: Mumbai

Date: August 4, 2018

INDEPENDENT AUDITORS' REPORT

To,
The Board of Directors
JSW Holdings Limited
Mumbai

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **JSW Holdings Limited** ('the Company') for the quarter ended June 30, 2018 ('the Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS - 34') specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, is the responsibility of the Company's management and approved by the Board of Directors of the Company. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review 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 is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 05, 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The previously issued financial information of the Company for the quarter ended June 30, 2017 prepared in accordance with the Companies (Accounting Standards) Rules, 2006, have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information prepared in accordance with the Companies (Accounting Standards) Rules, 2006 to comply with Ind AS, have been presented solely based on the financial information complied by the Management and have not been audited or reviewed by us as stated in Note 4 to the Statement. Our report is not qualified in respect of this matter.

For **HPVS & Associates**

Chartered Accountants

ICAI Firm Registration Number – 137533W


Vaibhav L. Dattani
Partner
M. No. 144084

