



To,

August 01, 2019

<b>BSE Limited,</b> Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532642	<b>National Stock Exchange of India Limited,</b> Exchange Plaza, Plot no. C/1, G Block, Bandra - Kurla Complex, Bandra(E), Mumbai - 400051 Symbol: JSWHL
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**Sub.: JSW Holdings Limited - Outcome of Board Meeting held on August 01, 2019.**

Dear Sir/Madam,

Pursuant to Regulation 33 and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of Unaudited Financial Results (Standalone) of JSW Holdings Limited for the quarter ended June 30, 2019, considered and approved by the Board of Directors at its meeting held on August 01, 2019, together with copies of Limited Review Reports issued by the Statutory Auditors of the Company viz. M/s HPVS & Associates, Chartered Accountants.

The meeting of the Board of Directors commenced at 12: 35 p.m. and concluded at 1:40 p.m.

Please take the above on record and acknowledge receipt of the same.

Thanking you,  
Yours sincerely,

For JSW Holdings Limited

Deepak Bhat  
Company Secretary



**INDEPENDENT AUDITORS' REVIEW REPORT**

**TO**  
**THE BOARD OF DIRECTORS**  
**JSW HOLDINGS LIMITED**

1. We have reviewed the accompanying **Statement of Unaudited Financial Results** of JSW HOLDINGS LIMITED ("the Company"), for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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. 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' specified under sub section 10 of section 143 of the Act. 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 stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For H P V S & Associates.,  
Chartered Accountants  
Firm Registration No.: 137533W

  
Vaibhav L Dattani

Partner  
M. No.144084  
UDIN: 19144084AAAABC5565

Place: Vasind

Date: August 01, 2019



**Statement of Unaudited Standalone Financial Results for the quarter ended 30th June, 2019**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	<b>Revenue from operations</b>				
	Interest Income	984.90	968.34	909.82	3,850.44
	Dividend Income	-	-	-	5,673.80
	Pledge Fees	201.81	214.14	361.26	1,206.60
	<b>Total Revenue from operations</b>	<b>1,186.71</b>	<b>1,182.48</b>	<b>1,271.08</b>	<b>10,730.84</b>
II.	Other income	-	-	2.23	2.23
III	<b>Total Income (I+II)</b>	<b>1,186.71</b>	<b>1,182.48</b>	<b>1,273.31</b>	<b>10,733.07</b>
IV	<b>Expenses :</b>				
	Employee Benefits Expense	100.63	91.04	100.68	372.25
	Depreciation, amortization and impairment	0.63	0.91	1.04	3.81
	CSR Expenses	0.65	32.34	7.94	80.17
	Other expenses	18.71	19.38	18.44	85.24
	<b>Total Expenses</b>	<b>120.62</b>	<b>143.67</b>	<b>128.10</b>	<b>541.47</b>
V	<b>Profit before tax (III- IV)</b>	<b>1,066.09</b>	<b>1,038.81</b>	<b>1,145.21</b>	<b>10,191.60</b>
VI	<b>Tax expense :</b>				
	Current tax	125.00	142.50	161.50	1,410.00
VII	<b>Profit for the period / year (V-VI)</b>	<b>941.09</b>	<b>896.31</b>	<b>983.71</b>	<b>8,781.60</b>
VIII	<b>Other Comprehensive Income</b>				
	(i) Items that will not be reclassified to profit or loss				
	a) Fair Value changes in Equity Instruments	(59,815.04)	(17,432.44)	83,723.48	(4,694.01)
	b) Re-measurement of defined benefit plans	-	(2.02)	-	(2.02)
	(ii) Income tax relating to Items that will not be reclassified to profit or loss	6,768.33	1,144.90	(11,152.65)	2,534.60
	<b>Other Comprehensive Income</b>	<b>(53,046.71)</b>	<b>(16,289.56)</b>	<b>72,570.83</b>	<b>(2,161.43)</b>
IX	<b>Total Comprehensive Income (VII +VIII)</b>	<b>(52,105.62)</b>	<b>(15,393.25)</b>	<b>73,554.54</b>	<b>6,620.17</b>
X	<b>Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)</b>	1,106.83	1,106.83	1,106.83	1,106.83
XI	<b>Earnings per share (EPS) (Face Value of ₹ 10 each)</b> (EPS for the quarters are not annualised)				
	Basic (Amount in ₹)	8.50	8.09	8.89	79.33
	Diluted (Amount in ₹)	8.50	8.09	8.89	79.33

- The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 1st August, 2019. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th June, 2019.
- The figures for the quarter ended 31st March, 2019 are the balancing figures between audited figures in respect of full financial year and published year to date figures up to third quarter of the relevant financial year.
- The Company is engaged in the business of Investing & Financing and there are no separate reportable segment as per Ind AS 108 on "Operating Segments" in respect of the Company.
- Previous period's/ year's figures have been regrouped / rearranged wherever considered necessary.

Place: Vasind, Dist - Thane

Date: August 1, 2019



For JSW Holdings Limited



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