



**Corporate Office :** JSW Centre,  
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Bandra (East), Mumbai - 400 051  
CIN : L67120MH2001PLC217751  
Phone : +91 22 4286 1000  
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November 4, 2022

To,

<b>National Stock Exchange of India Limited</b> Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra(E), Mumbai-400051 Symbol: JSWHL	<b>BSE Limited</b> Corporate Relationship Department, 1 <sup>st</sup> Floor, New Trading Ring, Rotunda Building, P J Towers, Dalal Street, Fort, Mumbai - 400 001 Scrip Code: 532642
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**Sub: Submission of Unaudited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2022 (Q2) - Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

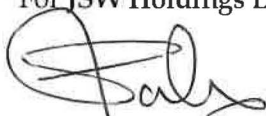
With reference to the above, please find enclosed herewith copy of the Unaudited Standalone and Consolidated Financial Results of the Company for the Second Quarter and Half Year ended 30<sup>th</sup> September, 2022 (Q2) which have been approved and taken on record by the Board of Directors at its meeting held today i.e. on 4<sup>th</sup> November, 2022 along with the Limited Review Report of M/s. HPVS & Associates, Chartered Accountants, Mumbai, the Statutory Auditors of the Company on the same.

The meeting of the Board of Directors commenced at 12:45 p.m. and concluded at 01 : 15 p.m.

The above is for your kind information and record.

Thanking you,

Yours sincerely,  
For JSW Holdings Limited

  
Sanjay Gupta  
Company Secretary



Encl.: As above



**Independent Auditors' Review Report on quarter and half-year ended September 30, 2022 on Unaudited Standalone Financial Results JSW Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JSW Holdings Limited (the 'Company'), for the quarter and half-year ended September 30, 2022 ("the Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulations').
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is 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 and other review procedures. A review is limited primarily to inquires 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 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 Regulations, 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.: 109574W





Hitesh R. Khandhadia  
Partner  
M. No.158148

Unique Document Identification Number (UDIN) for this document is 22158148BBZZAU2397  
Place: Mumbai  
Date: November 04, 2022

**Statement of Unaudited Standalone Financial Results for quarter and half year ended 30th September, 2022**

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	<b>Revenue from operations</b>						
	Interest Income	1,848.84	1,662.02	1,428.00	3,510.86	2,750.33	5,805.81
	Dividend Income	31,547.00	0.01	11,791.15	31,547.01	11,791.15	11,828.01
	Pledge Fees	244.19	218.24	219.88	462.43	461.47	980.39
	Gain on Fair Value Changes	108.67	-	-	108.67	-	-
II	<b>Total Revenue from operations</b>	<b>33,748.70</b>	<b>1,880.27</b>	<b>13,439.03</b>	<b>35,628.97</b>	<b>15,002.95</b>	<b>18,614.21</b>
III	<b>Expenses :</b>						
	Employee Benefits Expense	62.54	64.87	50.55	127.41	132.79	322.80
	Depreciation, amortization and impairment	0.11	0.12	0.32	0.23	0.83	1.47
	CSR Expenses	26.00	26.00	34.90	52.00	34.90	93.00
	Other expenses	124.20	34.52	69.94	158.72	104.58	159.65
	<b>Total Expenses</b>	<b>212.85</b>	<b>125.51</b>	<b>155.71</b>	<b>338.36</b>	<b>273.10</b>	<b>576.92</b>
IV	<b>Profit before tax (II- III)</b>	<b>33,535.85</b>	<b>1,754.76</b>	<b>13,283.32</b>	<b>35,290.61</b>	<b>14,729.85</b>	<b>18,037.29</b>
V	<b>Tax expense :</b>						
	- Current tax	8,456.00	444.00	3,353.00	8,900.00	3,718.25	4,565.08
	- Deferred tax	14.12	(2.80)	(0.13)	11.32	13.50	11.93
	<b>Total Tax expenses</b>	<b>8,470.12</b>	<b>441.20</b>	<b>3,352.87</b>	<b>8,911.32</b>	<b>3,731.75</b>	<b>4,577.01</b>
VI	<b>Profit for the period / year (IV-V)</b>	<b>25,065.73</b>	<b>1,313.56</b>	<b>9,930.45</b>	<b>26,379.29</b>	<b>10,998.10</b>	<b>13,460.28</b>
VII	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit or loss						
	i) Fair Value changes in Equity Instruments	2,70,391.43	(5,36,547.71)	1,05,808.71	(2,66,156.28)	6,79,176.09	8,38,525.81
	ii) Re-measurement of defined benefit plans	-	-	-	-	-	2.14
	(b) Income tax relating to Items that will not be reclassified to profit or loss	(47,459.74)	86,837.12	(27,409.68)	39,377.38	(1,13,501.38)	(1,35,925.96)
	<b>Total Other Comprehensive Income</b>	<b>2,22,931.69</b>	<b>(4,49,710.59)</b>	<b>78,399.03</b>	<b>(2,26,778.90)</b>	<b>5,65,674.71</b>	<b>7,02,601.99</b>
VIII	<b>Total Comprehensive Income (VI +VII)</b>	<b>2,47,997.42</b>	<b>(4,48,397.03)</b>	<b>88,329.48</b>	<b>(2,00,399.61)</b>	<b>5,76,672.81</b>	<b>7,16,062.27</b>
IX	<b>Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)</b>	1,109.86	1,109.40	1,106.76	1,109.86	1,106.76	1,109.40
X	<b>Other Equity</b>						19,66,011.01
XI	<b>Earnings per share (EPS) (Face Value of ₹ 10 each) (EPS for the quarters are not annualised)</b>						
	Basic (in ₹)	225.84	11.84	89.72	237.68	99.37	121.33
	Diluted (in ₹)	225.83	11.83	89.72	237.66	99.37	121.33



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**Notes:****1. Standalone Statement of Assets and Liabilities:****(₹ in Lakhs)**

Sr. No.	Particulars	As at	As at
		30.09.2022 (Unaudited)	31.03.2022 (Audited)
	<b>ASSETS :</b>		
<b>1</b>	<b>Financial Assets</b>		
(a)	Cash & cash equivalents	1,717.71	32.12
(b)	<b>Receivables</b>		
(i)	Trade Receivable	263.73	327.35
(ii)	Other Receivable	1,304.75	1,200.23
(c)	Loans	80,043.50	61,893.00
(d)	Investments	19,26,737.36	21,83,598.15
(e)	Other Financial Assets	2.00	2.00
	<b>Total Financial assets</b>	<b>20,10,069.05</b>	<b>22,47,052.85</b>
<b>2</b>	<b>Non-Financial Assets</b>		
(a)	Current tax assets (net)	-	263.48
(b)	Property, Plant & Equipment	0.51	0.74
(c)	Other non - financial assets	6.10	1.91
	<b>Total Non-financial assets</b>	<b>6.61</b>	<b>266.13</b>
	<b>TOTAL ASSETS</b>	<b>20,10,075.66</b>	<b>22,47,318.98</b>
	<b>LIABILITIES AND EQUITY:</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	<b>Payables</b>		
	<b>Trade Payables</b>		
(i)	total outstanding dues of micro enterprises and small enterprises	0.03	0.41
(ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	105.82	15.84
	<b>Total Financial liabilities</b>	<b>105.85</b>	<b>16.25</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (Net)	2,344.48	-
(b)	Provisions	73.29	91.12
(c)	Deferred tax liabilities (Net)	2,40,664.65	2,80,030.71
(d)	Other non-financial liabilities	82.62	60.49
	<b>Total Non-financial liabilities</b>	<b>2,43,165.04</b>	<b>2,80,182.32</b>
<b>3</b>	<b>EQUITY</b>		
(a)	Equity Share Capital	1,109.86	1,109.40
(b)	Other Equity	17,65,694.91	19,66,011.01
	<b>Total -Equity</b>	<b>17,66,804.77</b>	<b>19,67,120.41</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>20,10,075.66</b>	<b>22,47,318.98</b>



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## 2. Standalone Cash Flow Statement:

(₹ in Lakhs)

Sr. No.	Particulars	Half Year ended 30.09.2022	Half Year ended 30.09.2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	35,290.61	14,729.85
	Adjusted for :		
	Depreciation	0.23	0.83
	Dividend Income	(31,547.01)	(11,791.15)
	Interest Income	(3,510.86)	(2,750.33)
	Gain on Mutual Fund	(108.67)	-
	Other Expenses	2.05	-
	ESOP Expenses	11.45	19.85
	Provision for Gratuity & Leave encashment	12.35	1.18
	<b>Operating Profit Before Working Capital Changes</b>	150.15	210.23
	<b>Adjustments For Changes In Working Capital</b>		
	(Increase)/Decrease In Trade Receivable	63.62	(143.50)
	(Increase)/Decrease In other Receivable	1,202.56	741.35
	(Increase)/Decrease In Other Non Financial assets	(4.19)	(5.03)
	Increase/(Decrease) In Trade Payable	89.56	39.43
	Increase/(Decrease) In Provisions	(30.18)	(109.98)
	Increase/(Decrease) In other non financial liabilities	22.13	(2.49)
		<b>1,493.65</b>	<b>730.01</b>
	Dividend Income	31,547.01	11,791.15
	Interest Income	2,274.30	1,494.89
	<b>Cash Flow from Operations</b>	<b>35,314.96</b>	<b>14,016.05</b>
	Direct Taxes Refund/ (Paid)	(6,292.04)	(2,750.30)
	<b>Net Cash generated from Operating Activities</b>	<b>29,022.92</b>	<b>11,265.75</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Investment in Bank Fixed Deposits	-	(1,000.00)
	Loans & advances (Net)	(18,150.50)	(3,038.50)
	Proceed from redemption of Mutual Funds	43,726.19	-
	Investment in Mutual Fund Units	(52,913.01)	-
	<b>Net Cash used in Investing Activities</b>	<b>(27,337.33)</b>	<b>(4,038.50)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	<b>Net Cash used in Financing Activities</b>	-	-
	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,685.59</b>	<b>7,227.25</b>
	Cash and Cash Equivalents - Opening Balance	32.12	109.83
	Cash and Cash Equivalents - Closing Balance	1,717.71	7,337.08
	<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,685.59</b>	<b>7,227.25</b>
	<b>Cash and cash equivalents comprise of :</b>		
	<b>a) Balances with Bank</b>		
	In current account	7.71	35.05
	In Deposit accounts maturity less than 3 months at inception	1,710.00	7,302.03
	<b>Total</b>	<b>1,717.71</b>	<b>7,337.08</b>

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November, 2022.
- 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.
- The statement includes the results for the quarter ended September 30, 2022 and September 30, 2021 being the balancing figures of the published year to date figures upto six months and first quarter of the respective financial years, which were subjected to limited review by the Auditors.
- Previous period's/year's figures have been regrouped/rearranged wherever necessary to make them comparable with the current period/ year .

Place: Mumbai  
Date: November 4, 2022



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For JSW Holdings Limited

*Manoj Kumar Mohta*

Manoj Kumar Mohta  
Whole time Director, CEO & CFO  
(DIN:02339000)

**Independent Auditors' Review Report on quarter and half-year ended September 30, 2022 on Unaudited Consolidated Financial Results JSW Holdings Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**THE BOARD OF DIRECTORS**  
**JSW HOLDINGS LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JSW Holdings Limited (the 'Holding Company') for the quarter and half-year ended September 30, 2022 and its share of the profit of its associates ("the Statement").
2. This Statement, which is the responsibility of the Company's Management and approved by the 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 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is 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 and other review procedures. A review is limited primarily to inquires 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Regulations, to the extent applicable.

4. The Statement includes the results of the following associates:
  - (i) Sun Investments Private Limited
  - (ii) Jindal Coated Steel Private Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, and based on the consideration of the review 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 Standard 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The consolidated unaudited financial results include the Holding Company's share of net profit after tax of Rs. 388.45 lakhs and total comprehensive profit of Rs. 2,839.46 lakhs for the quarter ended September 30, 2022, as considered in the consolidated unaudited financial results, in respect of two associates, whose financial results have not been reviewed by us. These financial results have been reviewed by respective auditor's whose reports 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 included in respect of these associates, is based solely on the reports of the respective auditor's and the procedures performed by us as stated in paragraph 3 above.

For H P V S & Associates  
Chartered Accountants  
Firm Registration No – 137533W



Hitesh R. Khandhadia

Partner

M. No.: 158148

Unique Document Identification Number (UDIN) for this document is 22158148BBZZHV8707

Place: Mumbai

Date:, November 04, 2022



## Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30th September, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	<b>Revenue from operations</b>						
	Interest Income	1,848.84	1,662.02	1,428.00	3,510.86	2,750.33	5,805.81
	Dividend Income	31,547.00	0.01	11,791.15	31,547.01	11,791.15	11,828.01
	Pledge Fees	244.19	218.24	219.88	462.43	461.47	980.39
	Gain on fair value changes	108.67	-	-	108.67	-	-
II	<b>Total Revenue from operations</b>	<b>33,748.70</b>	<b>1,880.27</b>	<b>13,439.03</b>	<b>35,628.97</b>	<b>15,002.95</b>	<b>18,614.21</b>
III	<b>Expenses :</b>						
	Employee Benefits Expense	62.54	64.87	50.55	127.41	132.79	322.80
	Depreciation, amortization and impairment	0.11	0.12	0.32	0.23	0.83	1.47
	CSR Expenses	26.00	26.00	34.90	52.00	34.90	93.00
	Other expenses	124.20	34.52	69.94	158.72	104.58	159.65
	<b>Total Expenses</b>	<b>212.85</b>	<b>125.51</b>	<b>155.71</b>	<b>338.36</b>	<b>273.10</b>	<b>576.92</b>
IV	<b>Profit before tax (II- III)</b>	<b>33,535.85</b>	<b>1,754.76</b>	<b>13,283.32</b>	<b>35,290.61</b>	<b>14,729.85</b>	<b>18,037.29</b>
V	<b>Tax expense :</b>						
	Current tax	8,456.00	444.00	3,353.00	8,900.00	3,718.25	4,565.08
	Deferred tax	14.12	(2.80)	(0.13)	11.32	13.50	11.93
	<b>Total Tax expenses</b>	<b>8,470.12</b>	<b>441.20</b>	<b>3,352.87</b>	<b>8,911.32</b>	<b>3,731.75</b>	<b>4,577.01</b>
VI	<b>Profit for the period / year (IV-V)</b>	<b>25,065.73</b>	<b>1,313.56</b>	<b>9,930.45</b>	<b>26,379.29</b>	<b>10,998.10</b>	<b>13,460.28</b>
VII	<b>Add: Share of profit/ (loss) of associates (net)</b>	<b>388.45</b>	<b>(758.66)</b>	<b>487.26</b>	<b>(370.21)</b>	<b>909.39</b>	<b>1,701.33</b>
VIII	<b>Profit for the period /year (VI+VII)</b>	<b>25,454.18</b>	<b>554.90</b>	<b>10,417.71</b>	<b>26,009.08</b>	<b>11,907.49</b>	<b>15,161.61</b>
IX	<b>Other Comprehensive Income</b>						
	(a) Items that will not be reclassified to profit or loss						
	(i) Fair Value changes in Equity Instruments	2,70,391.43	(5,36,547.71)	1,05,808.71	(2,66,156.28)	6,79,176.09	8,38,525.81
	(ii) Re-measurement of defined benefit plans	-	-	-	-	-	2.14
	(iii) Share of Other Comprehensive Income of associates (net of tax)	2,839.46	(12,095.61)	5,615.32	(9,256.15)	11,103.95	17,087.11
	(b) Income tax relating to Items that will not be reclassified to Profit & Loss	(47,459.74)	86,837.12	(27,409.68)	39,377.38	(1,13,501.38)	(1,35,925.96)
	<b>Total Other Comprehensive Income</b>	<b>2,25,771.15</b>	<b>(4,61,806.20)</b>	<b>84,014.35</b>	<b>(2,36,035.05)</b>	<b>5,76,778.66</b>	<b>7,19,689.10</b>
X	<b>Total Comprehensive Income (VIII +IX )</b>	<b>2,51,225.33</b>	<b>(4,61,251.30)</b>	<b>94,432.06</b>	<b>(2,10,025.96)</b>	<b>5,88,686.15</b>	<b>7,34,850.71</b>
XI	<b>Paid up Equity Share Capital (Face value of ₹10) (Net of treasury shares)</b>	1,109.86	1,109.40	1,106.76	1,109.86	1,106.76	1,109.40
XII	<b>Other Equity excluding Revaluation Reserves</b>						19,94,324.78
XIII	<b>Earnings per share (EPS)(Face value of ₹10 each) (EPS for the quarters are not annualised)</b>						
	<b>Earnings per share (₹)</b>						
	Basic (in ₹)	229.35	5.00	94.13	234.35	107.59	136.66
	Diluted (in ₹)	229.32	5.00	94.13	234.32	107.59	136.66



Signature

**Notes:****1. Consolidated Statement of Assets and Liabilities:****(₹ in Lakhs)**

Sr. No.	Particulars	As at	As at
		30.09.2022	31.03.2022
		(Unaudited)	(Audited)
	<b>ASSETS :</b>		
<b>1</b>	<b>Financial Assets</b>		
(a)	Cash & cash equivalents	1,717.71	32.12
(b)	<b>Receivables</b>		
	(i) Trade Receivable	263.73	327.35
	(ii) Other Receivable	1,304.75	1,200.23
(c)	Loans	80,043.50	61,893.00
(d)	Investments	19,45,424.77	22,11,911.92
(e)	Other Financial Assets	2.00	2.00
	<b>Total Financial assets</b>	<b>20,28,756.46</b>	<b>22,75,366.62</b>
<b>2</b>	<b>Non-Financial Assets</b>		
(a)	Current tax assets (net)	-	263.48
(b)	Property, Plant & Equipment	0.51	0.74
(c)	Other non - financial assets	6.10	1.91
	<b>Total Non-financial assets</b>	<b>6.61</b>	<b>266.13</b>
	<b>TOTAL ASSETS</b>	<b>20,28,763.07</b>	<b>22,75,632.75</b>
	<b>LIABILITIES AND EQUITY:</b>		
	<b>LIABILITIES</b>		
<b>1</b>	<b>Financial Liabilities</b>		
	<b>Payables</b>		
	<b>Trade Payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	0.03	0.41
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	105.82	15.84
	<b>Total Financial liabilities</b>	<b>105.85</b>	<b>16.25</b>
<b>2</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (net)	2,344.48	-
(b)	Provisions	73.29	91.12
(c)	Deferred tax liabilities (Net)	2,40,664.65	2,80,030.71
(d)	Other non-financial liabilities	82.62	60.49
	<b>Total Non-financial liabilities</b>	<b>2,43,165.04</b>	<b>2,80,182.32</b>
<b>3</b>	<b>EQUITY</b>		
(a)	Equity Share Capital	1,109.86	1,109.40
(b)	Other Equity	17,84,382.32	19,94,324.78
	<b>Total -Equity</b>	<b>17,85,492.18</b>	<b>19,95,434.18</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>20,28,763.07</b>	<b>22,75,632.75</b>



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## 2. Consolidated Cash Flow Statement:

(₹ in Lakhs)

Sr. No.	Particulars	Period ended 30.09.2022	Period ended 30.09.2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit before tax	35,290.61	14,729.85
	Adjusted for :		
	Depreciation	0.23	0.83
	Dividend Income	(31,547.01)	(11,791.15)
	Interest Income	(3,510.86)	(2,750.33)
	Gain on Mutual Fund	(108.67)	-
	Other Expenses	2.05	-
	ESOP Expenses	11.45	19.85
	Provision for Gratuity & Leave encashment	12.35	1.18
	<b>Operating Profit Before Working Capital Changes</b>	150.15	210.23
	<b>Adjustments For Changes In Working Capital</b>		
	(Increase)/Decrease In Trade Receivable	63.62	(143.50)
	(Increase)/Decrease In other Receivable	1,202.56	741.35
	(Increase)/Decrease In Other Non Financial assets	(4.19)	(5.03)
	Increase/(Decrease) In Trade Payable	89.56	39.43
	Increase/(Decrease) In Provisions	(30.18)	(109.98)
	Increase/(Decrease) In other non financial liabilities	22.13	(2.49)
		<b>1,493.65</b>	<b>730.01</b>
	Dividend Income	31,547.01	11,791.15
	Interest Income	2,274.30	1,494.89
	<b>Cash Flow from Operations</b>	<b>35,314.96</b>	<b>14,016.05</b>
	Direct Taxes Refund/ (Paid)	(6,292.04)	(2,750.30)
	<b>Net Cash generated from Operating Activities</b>	<b>29,022.92</b>	<b>11,265.75</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Investment in Bank Fixed Deposit	-	(1,000.00)
	Loans & Advances (Net)	(18,150.50)	(3,038.50)
	Proceeds from redemption of Mutual Funds	43,726.19	-
	Investment In Mutual Fund Units	(52,913.01)	-
	<b>Net Cash used in Investing Activities</b>	<b>(27,337.33)</b>	<b>(4,038.50)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	<b>Net Cash used in Financing Activities</b>	-	-
	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,685.59</b>	<b>7,227.25</b>
	Cash and Cash Equivalents - Opening Balance	32.12	109.83
	Cash and Cash Equivalents - Closing Balance	1,717.71	7,337.08
	<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>1,685.59</b>	<b>7,227.25</b>
	<b>Cash and cash equivalents comprise of:</b>		
	<b>Balances with bank</b>		
	In current accounts	7.71	35.05
	In deposit accounts maturity less than 3 months at inception	1,710.00	7,302.03
	<b>Total</b>	<b>1,717.71</b>	<b>7,337.08</b>

- The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November, 2022.
- The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November, 2022.
- The statement includes the results for the quarter ended September 30, 2022 and September 30, 2021 being the balancing figures of the published year to date figures upto six months and first quarter of the respective financial years, which were subjected to limited review by the Auditors.
- Previous period's/year's figures have been regrouped/reclassified wherever necessary to make them comparable with the current period.

Place: Mumbai  
Date: November 4, 2022



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For JSW Holdings Limited

*Manoj Mohta*  
Manoj Mohta  
Whole Time Director, CEO & CFO  
(DIN 02339000)

**Extract of Unaudited Financial Results for the Quarter and Half year Ended 30th September, 2022**

(₹ in Lakhs)

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter Ended			Half Year Ended		Year Ended	Quarter Ended			Half Year Ended		Year Ended
		30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited	30.09.2022 Unaudited	30.06.2022 Unaudited	30.09.2021 Unaudited	30.09.2022 Unaudited	30.09.2021 Unaudited	31.03.2022 Audited
1.	Total Income from Operations	33,748.70	1,880.27	13,439.03	35,628.97	15,002.95	18,614.21	33,748.70	1,880.27	13,439.03	35,528.97	15,002.95	18,614.21
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	33,535.85	1,754.76	13,283.32	35,290.61	14,729.85	18,037.29	33,535.85	1,754.76	13,283.32	35,290.61	14,729.85	18,037.29
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	33,535.85	1,754.76	13,283.32	35,290.61	14,729.85	18,037.29	33,535.85	1,754.76	13,283.32	35,290.61	14,729.85	18,037.29
4.	Net Profit for the period after Tax (after Exceptional and/or Extraordinary items)	25,065.73	1,313.56	9,930.45	26,379.29	10,998.10	13,460.28	25,454.18	554.90	10,417.71	26,309.08	11,907.49	15,161.61
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,47,997.42	(4,48,397.03)	88,329.48	(2,00,399.61)	5,76,672.81	7,16,062.27	2,51,225.33	(4,61,251.30)	94,432.06	(2,10,325.96)	5,88,686.15	7,34,850.71
6.	Equity Share Capital	1,109.86	1,109.40	1,106.76	1,109.86	1,106.76	1,109.40	1,109.86	1,109.40	1,106.76	1,109.86	1,106.76	1,109.40
7.	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of previous year	-	-	-	-	-	19,66,011.01	-	-	-	-	-	19,94,324.78
8.	Earnings Per share (of ₹10 each) (for continuing and discontinued operations) (EPS for the quarters are not annualised)												
	Basic (in ₹)	225.84	11.84	89.72	237.68	99.37	121.33	229.35	5.00	94.13	234.35	107.59	136.66
	Diluted (in ₹)	225.83	11.83	89.72	237.66	99.37	121.33	229.32	5.00	94.13	234.32	107.59	136.66

**Notes:**

- The above is an extract of the detailed format of Unaudited Financial Results for the quarter and half year ended 30th September, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of unaudited Financial Results for the quarter and half year ended 30th September, 2022 are available on websites of the Stock Exchanges - www.nseindia.com , www.bseindia.com and on the Company's website - www.jsw.in.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 4th November, 2022. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th September, 2022.
- Figures for the quarter ended September 30, 2022 and September 30, 2021 being the balancing figures of the published year to date figures upto six months and first quarter of the respective financial years, which were subjected to limited review by the Auditors.

Place: Mumbai  
Date: November 4, 2022



*Manoj*

For JSW Holdings Limited  
*Manoj*  
Manoj Kumar Mohta  
Whole time Director, CEO & CFO  
(DIN: 02339000)