



Corporate Office : JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051
CIN. : L67120MH2001PLC217751
Phone : +91 22 4286 1000
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July 27, 2022

To,

National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block Bandra-Kurla Complex, Bandra(E), Mumbai-400051 Symbol: JSWHL	BSE Limited Corporate Relationship Department, 1 st 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 First Quarter ended 30th June, 2022 (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 Standalone and Consolidated Financial Results of the Company for the First Quarter ended 30th June, 2022 (Q1) which have been approved and taken on record by the Board of Directors at its meeting held today i.e. on 27th July, 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 02:30 p.m. and concluded at 03:15 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 the Quarterly Unaudited Standalone 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 HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of JSW Holdings Limited (the 'Company'), for the quarter ended June 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 the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion 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 substantially less in scope than an audit conducted in accordance with Standards on Auditing 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 Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **HPVS & Associates**
Chartered Accountants
Firm Registration No.: 109574W


Hitesh R. Khandhadia
Partner

M. No.158148

Unique Document Identification Number (UDIN) for this document is 22158148ANRNMA6989

Place: Mumbai

Date: July 27, 2022



Statement of Unaudited Standalone Financial Results for quarter ended 30th June, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Refer Note 3)	(Unaudited)	(Audited)
I.	Revenue from operations				
	Interest Income	1,662.02	1,577.75	1,322.33	5,805.81
	Dividend Income	0.01	36.86	-	11,828.01
	Pledge Fees	218.24	303.10	241.59	980.39
II	Total Revenue from operations	1,880.27	1,917.71	1,563.92	18,614.21
III	Expenses :				
	Employee Benefits Expense	64.87	52.64	82.24	322.80
	Depreciation, amortization and impairment	0.12	0.31	0.51	1.47
	CSR Expenses	26.00	25.65	-	93.00
	Other expenses	34.52	22.61	34.64	159.65
	Total Expenses	125.51	101.21	117.39	576.92
IV	Profit before tax (II- III)	1,754.76	1,816.50	1,446.53	18,037.29
V	Tax expense :				
	- current tax	444.00	470.33	365.25	4,565.08
	- Deferred tax	(2.80)	(1.61)	13.63	11.93
	Total Tax expenses	441.20	468.72	378.88	4,577.01
VI	Profit for the period / year (IV-V)	1,313.56	1,347.78	1,067.65	13,460.28
VII	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	i) Fair Value changes in Equity Instruments	(5,36,547.71)	2,50,781.69	5,73,367.38	8,38,525.81
	ii) Re-measurement of defined benefit plans	-	2.14	-	2.14
	(b) Income tax relating to Items that will not be reclassified to profit or loss	86,837.12	(40,775.33)	(86,091.70)	(1,35,925.96)
	Total Other Comprehensive Income	(4,49,710.59)	2,10,008.50	4,87,275.68	7,02,601.99
VIII	Total Comprehensive Income (VI +VII)	(4,48,397.03)	2,11,356.28	4,88,343.33	7,16,062.27
IX	Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)	1,109.40	1,109.40	1,106.83	1,109.40
X	Other Equity				19,66,011.01
XI	Earnings per share (EPS) (Face Value of ₹ 10 each) (EPS for the quarters are not annualised)				
	Basic (in ₹)	11.84	12.15	9.65	121.33
	Diluted (in ₹)	11.83	12.15	9.65	121.33

Notes:

- The above Standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th July, 2022. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th June, 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 figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures up to third quarter of the relevant financial year which were subjected to limited review by the statutory auditors.
- Previous period's/ year's figures have been regrouped / reclassified wherever necessary.

 Place: Mumbai
 Date: July 27, 2022




For JSW Holdings Limited


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

Independent Auditors' Review Report on the Quarterly Unaudited Consolidated 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 HOLDINGS LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of JSW HOLDINGS LIMITED (the 'Holding Company'), and its share of the profit of its associates for the quarter ended June 30, 2022 ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Regulation').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding 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 (the 'Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time. Our responsibility is to express a conclusion 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 substantially less in scope than an audit conducted in accordance with Standards on Auditing 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.

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 7 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 loss after tax of (Rs. 758.66) lakhs and total comprehensive loss of (Rs. 12,095.61) lakhs for the quarter ended June 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.

7. The consolidated unaudited financial results include Holding Company's share of net profit after tax of Rs.0.79 lakhs and total comprehensive profit of Rs. 409.58 lakhs for the quarter ended June 30, 2021, as considered in the consolidated unaudited financial results, in respect of one associate, based on their interim financial information which have not been reviewed by their auditors. This financial information was certified by the Company's Management and furnished to us and our opinion, in so far as it relates to the amounts and disclosures included in respect of the said associate, is based on the certified financial statements.

According to the information and explanations given to us by the Holding Company's Management, these interim financial statements are not material to the Holding Company. Our conclusion on the Statement is not modified in respect of above matter.

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 22158148ANRNSY4036

Place: Mumbai

Date: July 27, 2022



Statement of Unaudited Consolidated Financial Results for the quarter ended 30th June, 2022

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2022	31.03.2022	30.06.2021	31.03.2022
		(Unaudited)	(Refer Note 3)	(Unaudited)	(Audited)
I.	Revenue from operations				
	Interest Income	1,662.02	1,577.75	1,322.33	5,805.81
	Dividend Income	0.01	36.86	-	11,828.01
	Pledge Fees	218.24	303.10	241.59	980.39
II	Total Revenue from operations	1,880.27	1,917.71	1,563.92	18,614.21
III	Expenses :				
	Employee Benefits Expense	64.87	52.64	82.24	322.80
	Depreciation, amortization and impairment	0.12	0.31	0.51	1.47
	CSR Expenses	26.00	25.65	-	93.00
	Other expenses	34.52	22.61	34.64	159.65
	Total Expenses	125.51	101.21	117.39	576.92
IV	Profit before tax (II- III)	1,754.76	1,816.50	1,446.53	18,037.29
V	Tax expense :				
	Current tax	444.00	470.33	365.25	4,565.08
	Deferred tax	(2.80)	(1.61)	13.63	11.93
	Total Tax expenses	441.20	468.72	378.88	4,577.01
VI	Profit for the period / year (IV-V)	1,313.56	1,347.78	1,067.65	13,460.28
VII	Add: Share of profit/ (loss) of associates (net)	(758.66)	239.90	422.13	1,701.33
VIII	Profit for the period /year (VI+VII)	554.90	1,587.68	1,489.78	15,161.61
IX	Other Comprehensive Income				
	(a) Items that will not be reclassified to profit or loss				
	(i) Fair Value changes in Equity Instruments	(5,36,547.71)	2,50,781.69	5,73,367.38	8,38,525.81
	(ii) Re-measurement of defined benefit plans	-	2.14	-	2.14
	(iii) Share of Other Comprehensive Income of associates (net of tax)	(12,095.61)	1,762.92	5,488.63	17,087.11
	(b) Income tax relating to items that will not be reclassified to Profit & Loss	86,837.12	(40,775.33)	(86,091.70)	(1,35,925.96)
	Total Other Comprehensive Income	(4,61,806.20)	2,11,771.42	4,92,764.31	7,19,689.10
X	Total Comprehensive Income (VIII +IX)	(4,61,251.30)	2,13,359.10	4,94,254.09	7,34,850.71
XI	Paid up Equity Share Capital (Face value of ₹10) (Net of treasury shares)	1,109.40	1,109.40	1,106.83	1,109.40
XII	Other Equity excluding Revaluation Reserves				19,94,324.78
XIII	Earnings per share (EPS)(Face value of ₹10 each) (EPS for the quarters are not annualised)				
	Earnings per share (₹)				
	Basic (in ₹)	5.00	14.31	13.46	136.66
	Diluted (in ₹)	5.00	14.31	13.46	136.66

Notes:

- The above Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 27th July, 2022. The Statutory Auditors have carried out a Limited Review of the results for the quarter ended 30th June, 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 figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to third quarter of the relevant financial year which were subjected to limited review by the statutory auditors.
- Previous period's/ year's figures have been regrouped / rearranged wherever necessary.

 Place: Mumbai
 Date: July 27, 2022


For JSW Holdings Limited


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

