



**JSW Energy Limited**

Regd. Office: JSW Centre  
Bandra Kurla Complex,  
Bandra (East), Mumbai - 400051

CIN:L74999MH1994PLC077041

Phone: 022 – 4286 1000

Fax: 022 – 4286 3000

Website : [www.jsw.in](http://www.jsw.in)

SEC/ JSWEL  
29<sup>th</sup> April, 2017

The Secretary BSE Limited <b>Phiroze Jeejeebhoy Towers</b> <b>Dalal Street</b> <b>Mumbai 400 001</b>
Scrip Code: 533148
<b>Fax No.: 022 - 2272 2037 / 39</b>

**Sub.: Compliance of Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

In pursuance of provisions of Regulation 52(5) of the Listing Regulations, we herewith enclose the Certificate issued by IDBI Trusteeship Services Limited, Debenture Trustee under Regulation 52(5) of the Listing Regulations.

The above is for your kind information and record.

Thanking you,

Yours faithfully,  
For **JSW Energy Limited**



**Monica Chopra**  
**Company Secretary and Compliance Officer**



Ref. No.: ITSL/OPR/17-18

Date: April 29<sup>th</sup>, 2017

To,

**JSW ENERGY LIMITED.**

JSW Centre

Bandra Kurla Complex

Bandra (E)

Mumbai - 4000051

Kind attn.: Mr.Monica Chopra, Company Secretary

Subject: Certificate u/r 52(5) of SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015, for Debentures Issue by JSW Energy Ltd., for the half year ended March 31, 2017

Dear Sir/Madam,

We are acting as Debenture Trustee for the Secured, Redeemable Non-Convertible Debentures issued by JSW Energy Ltd. ("The Company").

In terms of the provisions of Regulation 52(5) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, ('Listing Regulations') we certify that we have taken note of the disclosures made by the Company in the letter enclosed herewith under Regulation 52(4) of the Listing Regulations.

Thanking you.

Yours faithfully,

IDBI Trusteeship Services Limited

  
Authorized Signatory



Encl. As above

3 Additional Disclosure:

Particulars	Year Ended	
	31.03.2017	31.03.2016
1. Net Worth (₹ Crore)	8,393.56	8,592.13
2. Debenture Redemption Reserve (₹ Crore)	297.44	494.59
3. Credit Rating of secured redeemable non-convertible debentures	CARE AA- -ve outlook	CARE AA-
4. Asset Cover available (times) :		
9.75% Secured Redeemable Non Convertible Debentures	1.34	1.41
9.40% to 9.75% Secured Redeemable Non Convertible Debentures	1.73	1.76
8.65% Secured Redeemable Non Convertible Debentures	1.34	-

4 Details of secured redeemable non-convertible debentures are as follows :

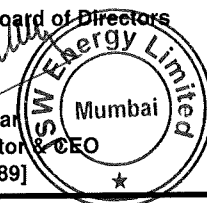
Particulars	Previous Due Dates #		Next Due Date	
	Principal	Interest	Principal	Interest
9.75% Secured Redeemable Non Convertible Debentures	20.01.2017	20.01.2017	20.07.2017	20.04.2017
	30.01.2017	30.01.2017	30.07.2017	30.04.2017
	16.02.2017	16.02.2017	16.08.2017	16.05.2017
	31.03.2017	31.03.2017		
9.40% to 9.75% Secured Redeemable Non Convertible Debentures	31.03.2017	31.03.2017	30.09.2017	30.06.2017
8.65% Secured Redeemable Non Convertible Debentures	NA	NA	30.12.2020	30.12.2017

# Interest and Principal have been paid on the due dates

- 5 The listed Secured Redeemable Non Convertible Debentures aggregating ₹1,907.71 crore as on 31.03.2017 are secured by way of pari passu charge on the certain immovable and moveable assets of the Company.
- 6 In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27.05.2016, the Company hereby declares that the Auditors have issued Audit Reports with unmodified opinion on annual audited financial results for the year ended 31.03.2017.
- 7 Formula for computation of ratios are as follows:  
 Debt Equity Ratio = (Secured Loans + Unsecured Loans) / (Equity Share Capital + Reserves & Surplus)  
 Debt Service Coverage Ratio = Profit before Interest on Term Loans, Exceptional Items and Tax / (Interest on Term Loans + Principal payments made during the period for Long Term Loans)  
 Interest Service Coverage Ratio = Profit before Interest on Term Loans, Exceptional Items and Tax / Interest on Term Loans
- 8 The figures for the corresponding periods in the previous periods have been regrouped and reclassified wherever necessary, to make them comparable with the figures for the current periods. The figures of last half year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the second quarter of the financial year.
- 9 The above results have been reviewed by the Audit Committee and approved at the meeting of the Board of Directors held on 29.04.2017.

For and on behalf of the Board of Directors

Sanjay Sagar  
 Jt. Managing Director & CEO  
 [DIN:00019489]



Place : Mumbai  
 Date : 29.04.2017

