
MINING | EQUIPMENT MANUFACTURING | POWER GENERATION | POWER TRANSMISSION | POWER TRADING
JSW Energy
Lighting up a billion dreams
THE POWER
YOU DESERVE !

AGENDA

SECTOR UPDATE

KEY HIGHLIGHTS: FY 2011

FINANCIAL RESULTS

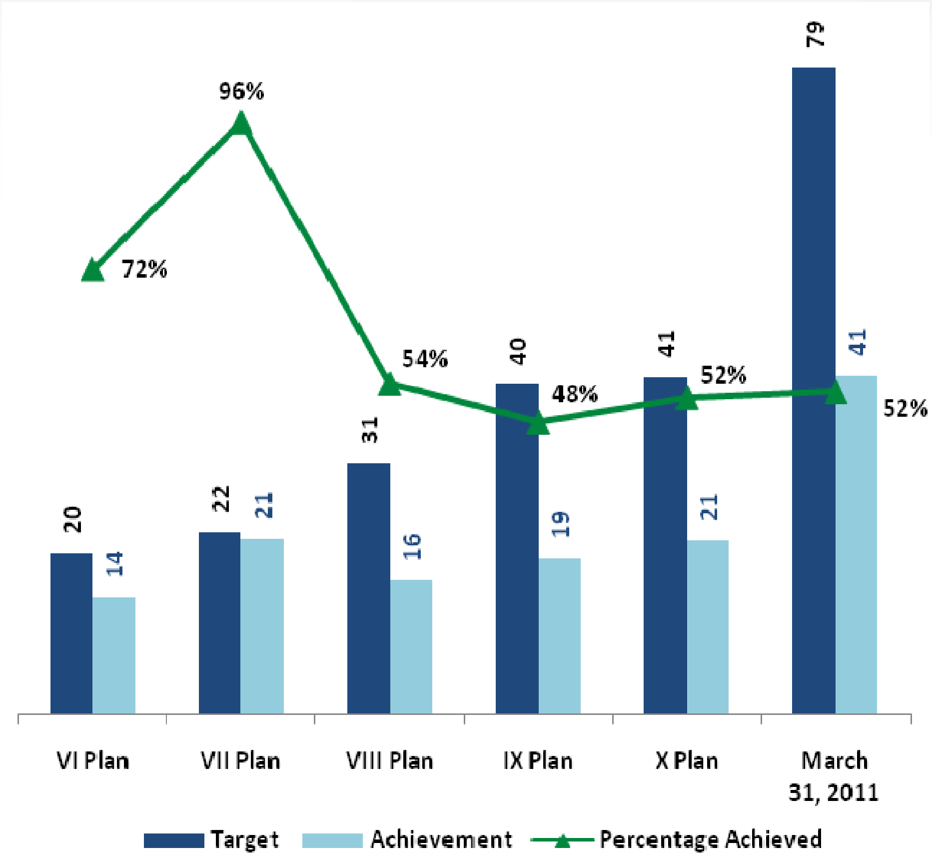
PROJECT UPDATE

STRATEGIC PRIORITIES

SITE PHOTOGRAPHS

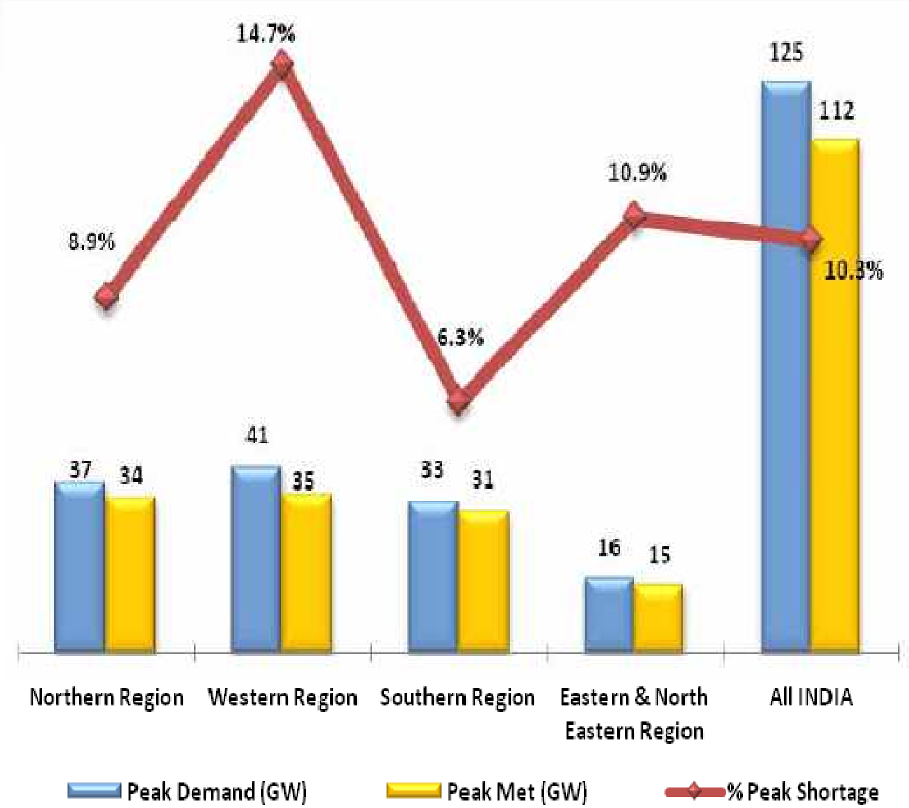
POWER SECTOR IN INDIA

Capacity Build-up (GW)



India: World's 6th largest energy consumer yet a power deficit country

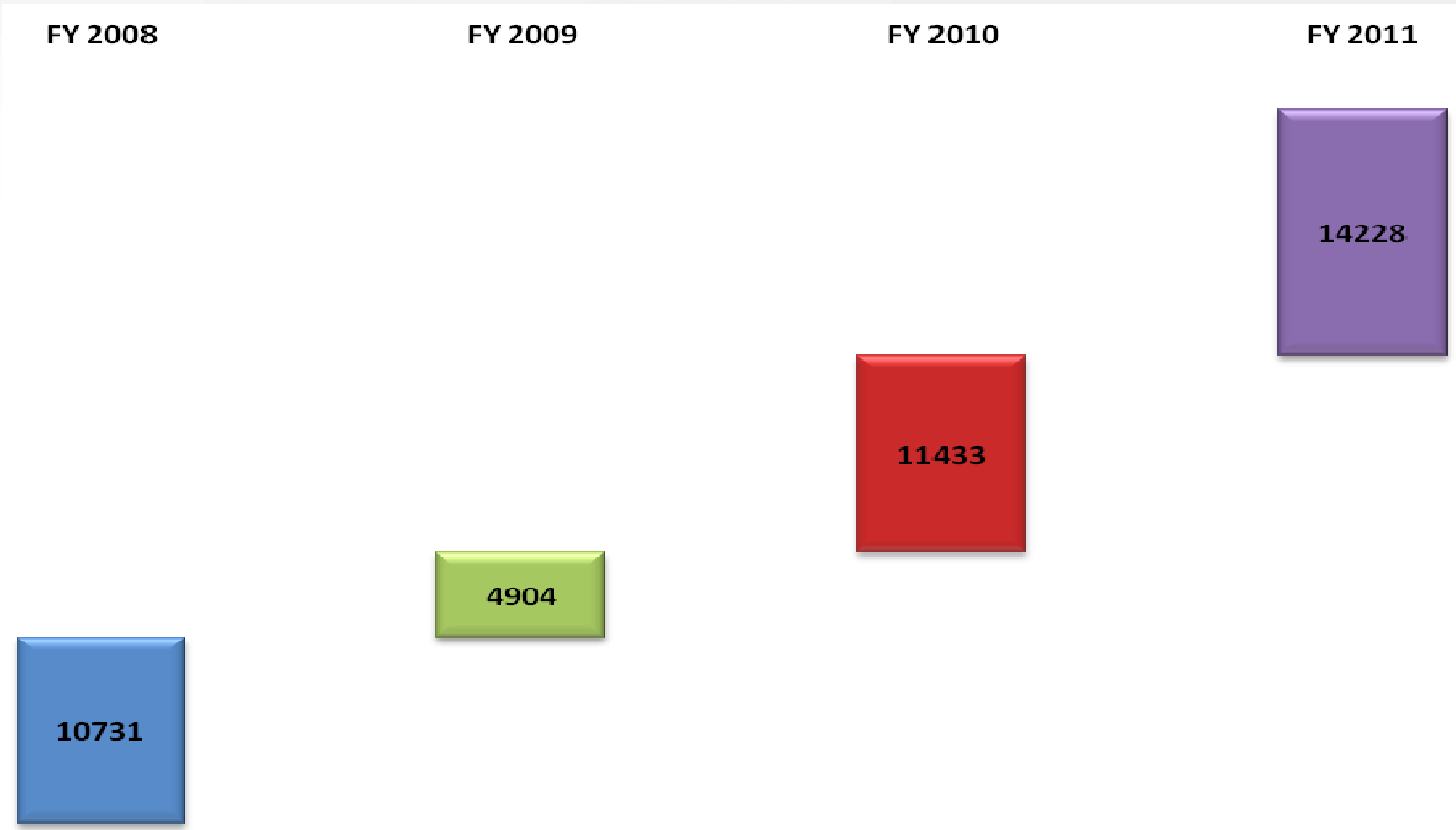
Peak Demand/Supply (GW) FY 2011



Deficit in power availability is a significant impediment to economic growth

Source: CEA, CIA

CAPACITY ADDITION DURING XI PLAN PERIOD



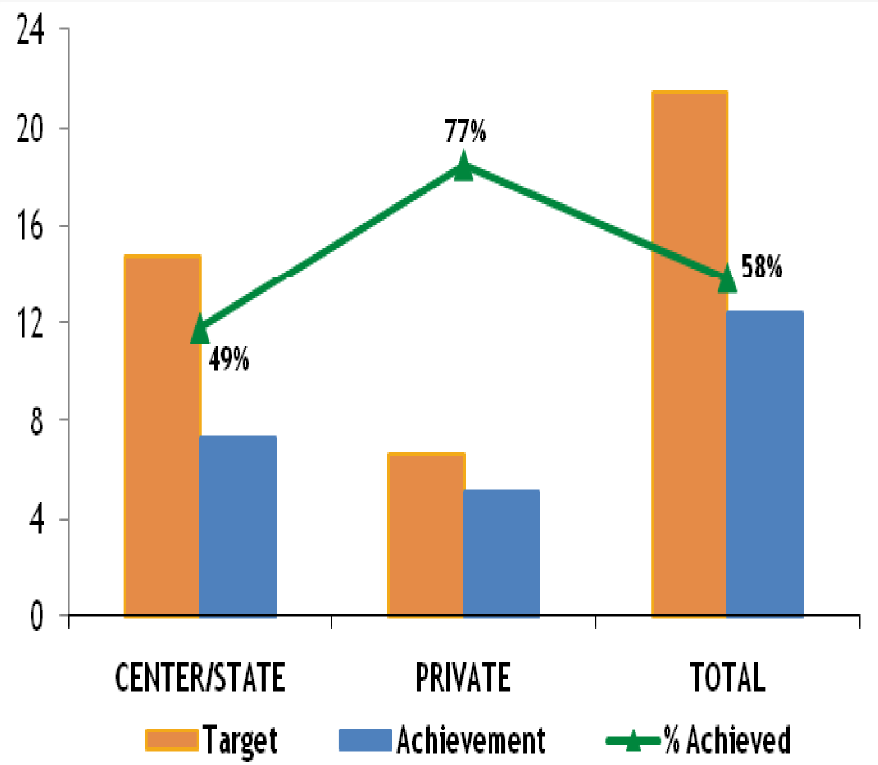
Capacity Addition during XI Plan : 41,296 MW

Highest Annual Capacity Addition in FY 2011

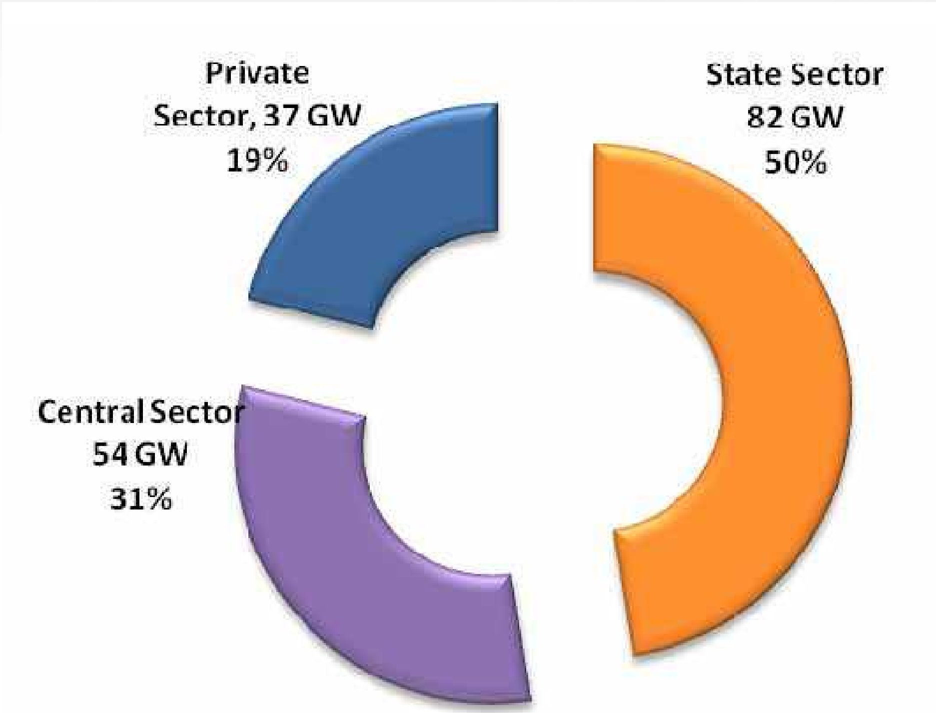
Source: CEA

CAPACITY PROFILE

Target v/s Achievement (GW) FY 2011



Total Capacity (GW) as at March 31, 2011

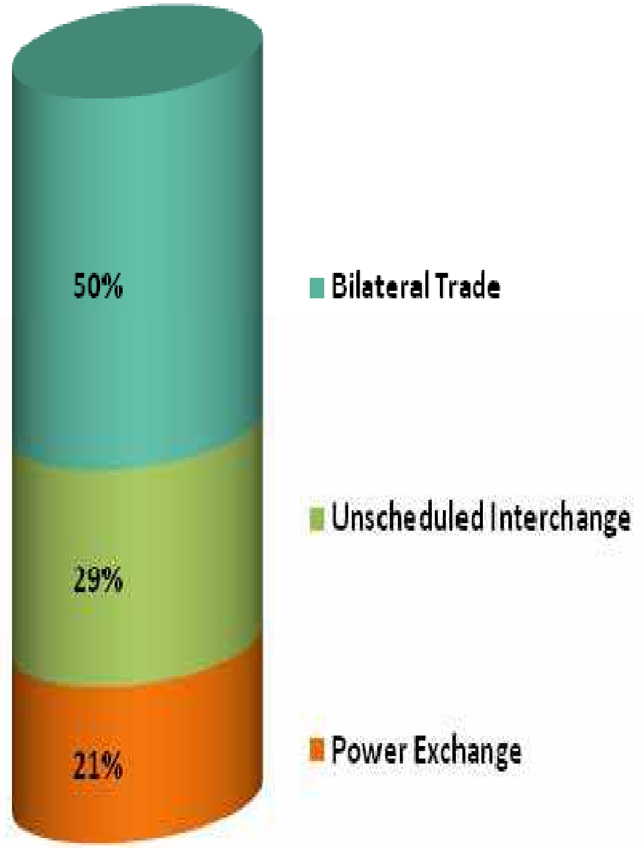


Total Capacity : 174 GW

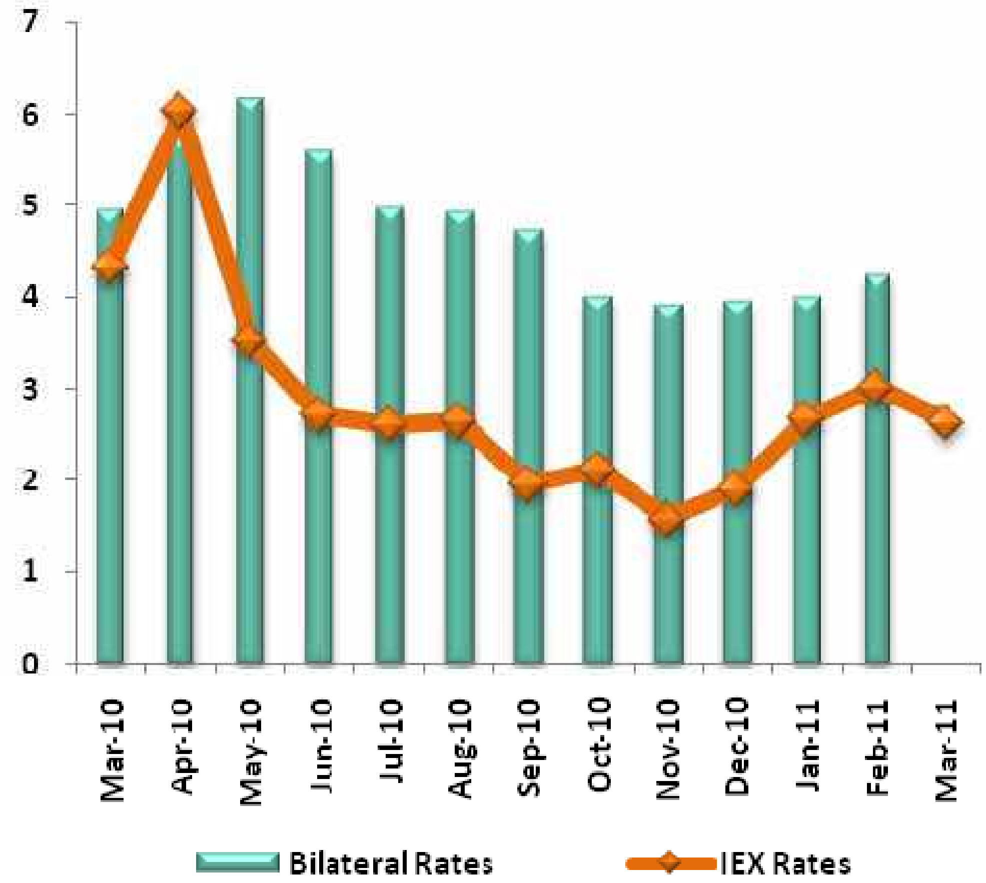
Source: CEA

POWER MARKET

Power Trading Market Constituents (FY 11)



Price Movement (Rs/ kwh)



BILATERAL TRADE

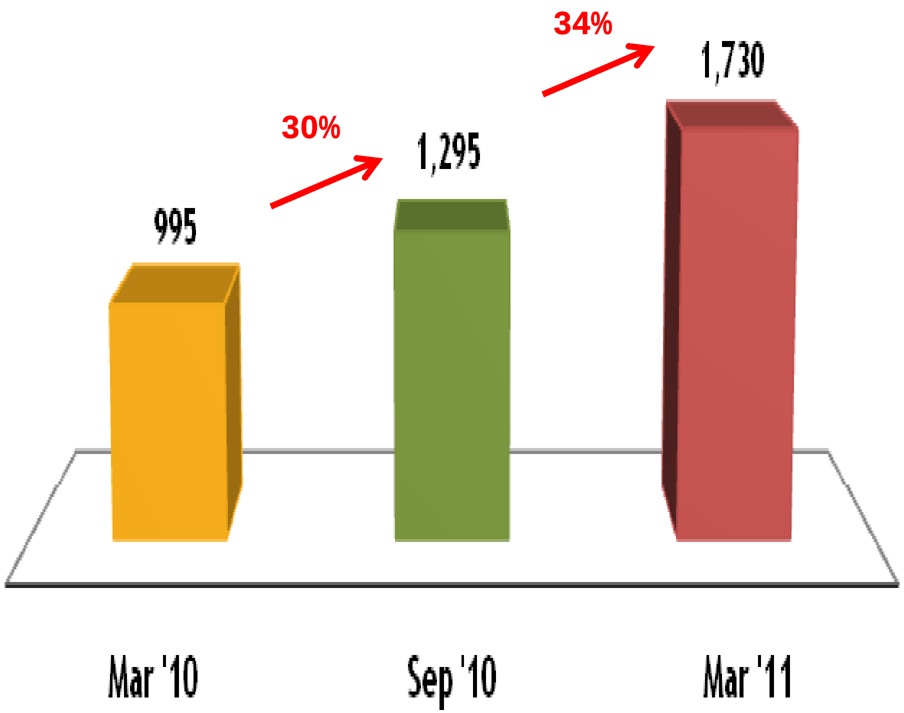
A significant constituent of the power trading market
Provides stability to price fluctuations

Source: CERC

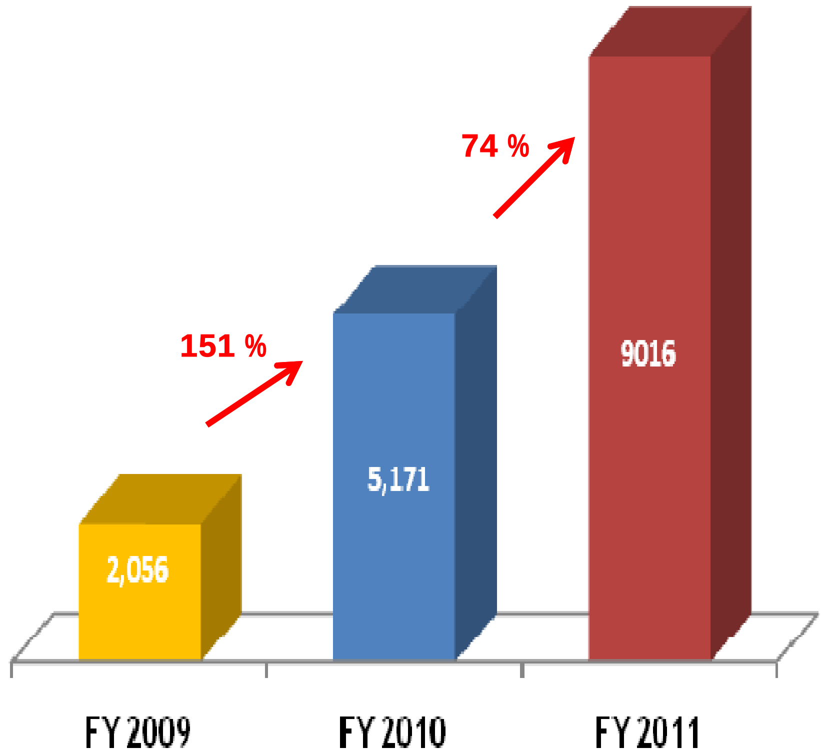
KEY HIGHLIGHTS: FY 2011

OPERATIONS PERFORMANCE

Capacity Growth (MW)

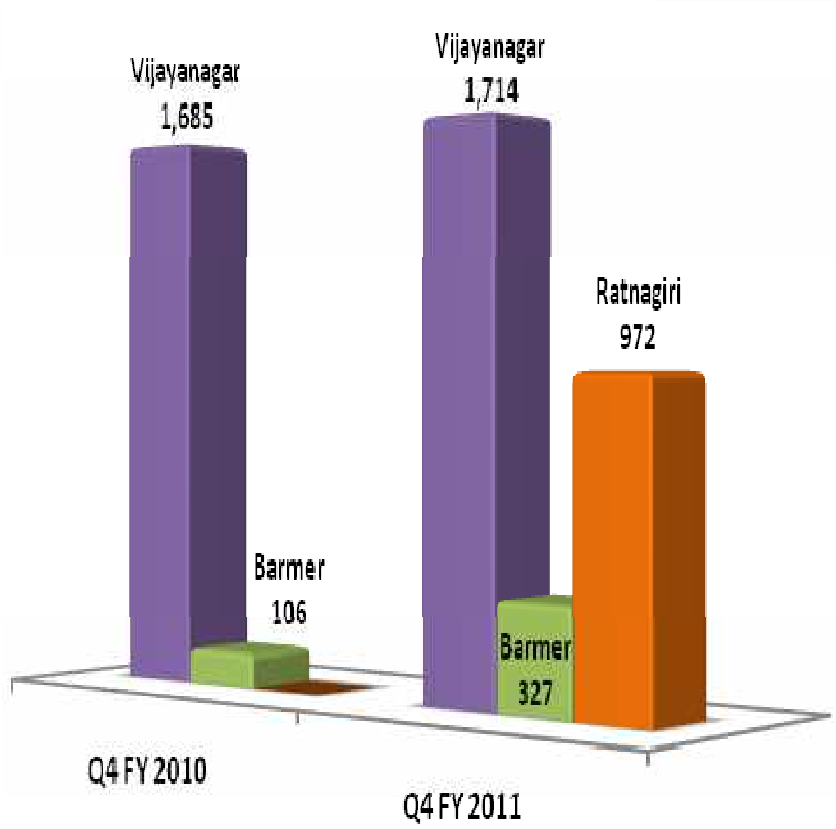


Net Generation Growth(Mu)

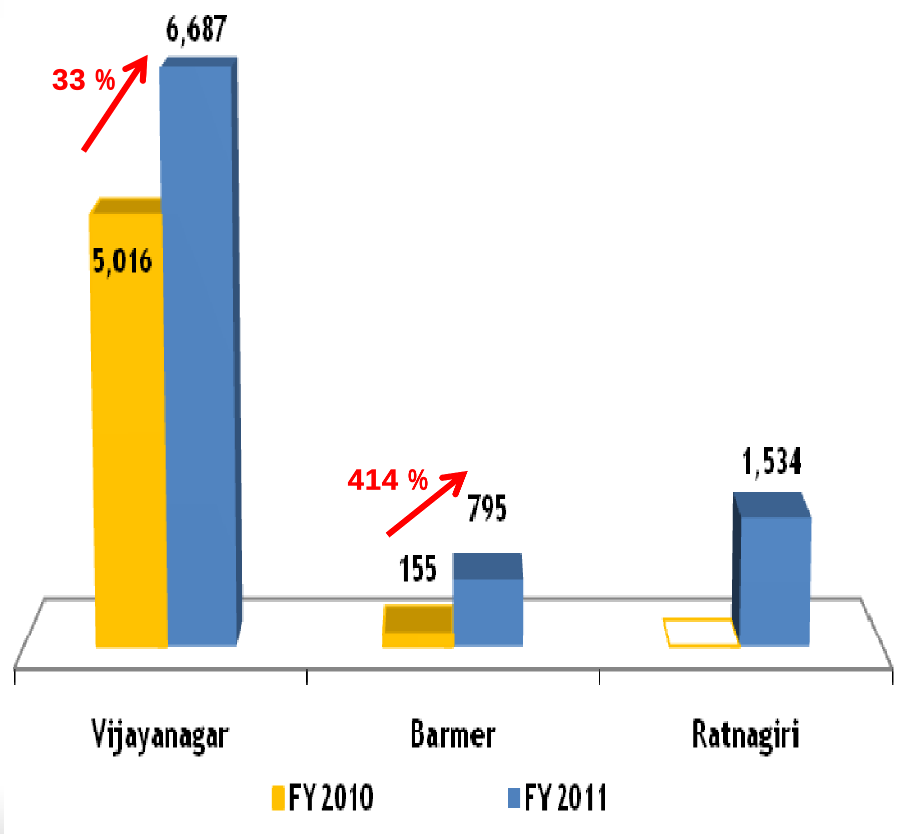


PLANT WISE PERFOMANCE

QoQ Net Generation (Mu)

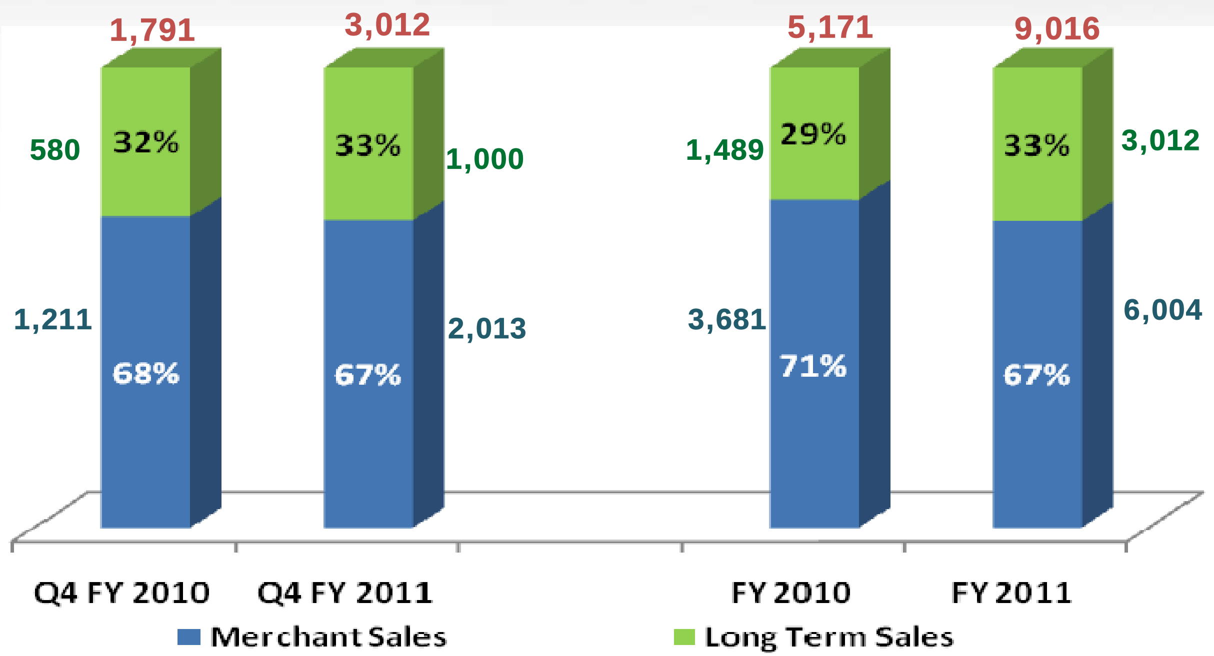


YoY Net Generation (Mu)



SALE OF POWER

Sales Mix (Million kwh)



Realisation ` per kwh	Q4 FY 2010	Q4 FY 2011	FY 2010	FY 2011
Merchant Realisation	4.79	4.71	4.97	4.95
Long Term Realisation	3.53	3.71	3.41	3.63
Average Realisation	4.25	4.38	4.44	4.49

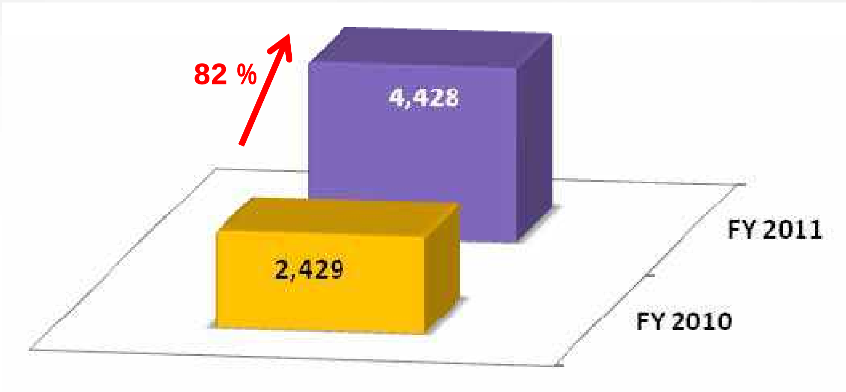

FINANCIAL RESULTS
1.7810
1.7765
1.7900
1.7855
1.7810
1.7765
08.47
11.12
14.56
19.00
05.14

FINANCIAL HIGHLIGHTS

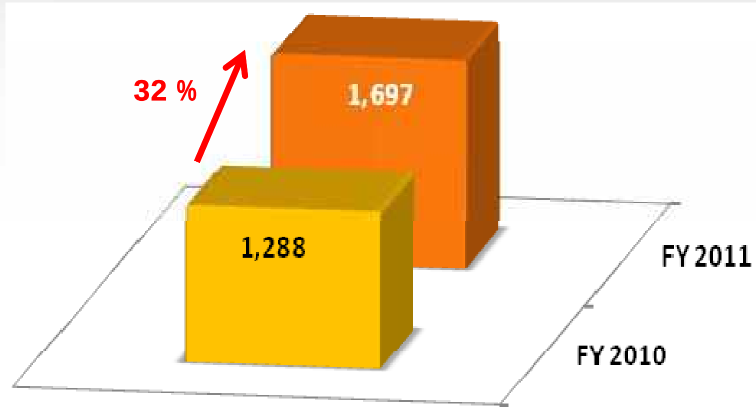
Q4 FY 2010		Q4 FY 2011
843	Turnover(` Crores)	1,459
389	EBITDA (` Crores)	453
46%	EBITDA (%)	31 %
86	Interest (` Crores)	123
47	Depreciation (` Crores)	90
256	PBT (` Crores)	240
273	PAT (` Crores)	206
1.66	EPS(`)	1.25

ANNUAL CONSOLIDATED RESULTS

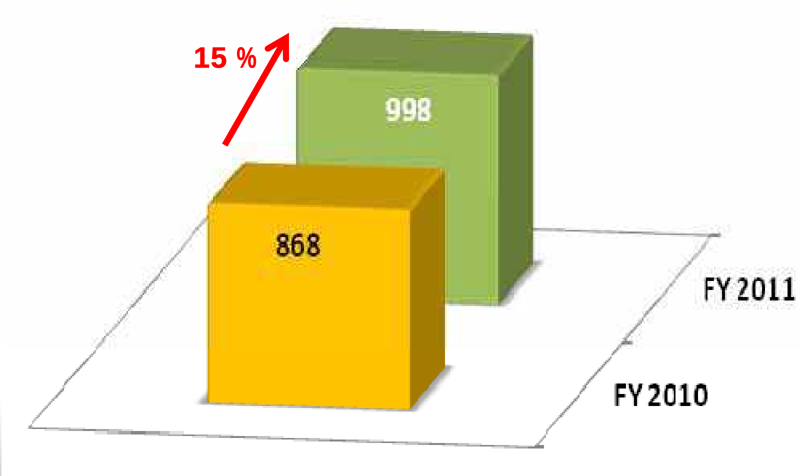
Turnover (Rs. Crores)



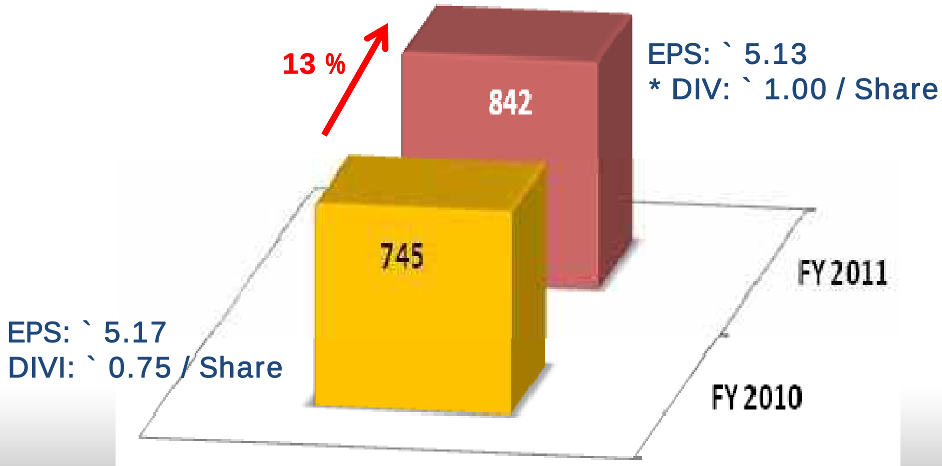
EBITDA (Rs. Crores)



PBT (Rs. Crores)



PAT , EPS & DIVIDEND



* Proposed Dividend subject to approval of shareholders

CONSOLIDATED FINANCIAL HIGHLIGHTS

	31st March 2010	31st March 2011
Net Worth (` Crores)	4,780	5,676
Debt (` Crores)	7,870	9,638
Net Fixed Assets (` Crores) *	11,598	14,129
Debt Equity Ratio (Times)	1.65	1.70
Weighted Average Cost of Debt	11.51 %	11.02 %

*Including CWIP

UTILISATION OF IPO PROCEEDS

PARTICULARS	₹ CRORES	
Utilisation	**Project Utilisation as per Prospectus**	**Actual Amount Spent upto March 31, 2011**
Part Finance for Identified Projects, Share Issue Expenses & General Corporate Purpose	**2230**	**1,485**
Repayment of Corporate Debt	**470**	**470**
Unutilised Amount invested in MF/ Bank FD/ Utilised for reduction of Overdraft	**-**	**745**
Gross Proceeds received from IPO	**2,700**	**2,700**


PROJECT UPDATES

RAJ WEST POWER LTD. I

Project Details

Gross Capacity	1,080 MW (8 x 135)
Technology	Sub-critical Captive Lignite based TPP
Fuel Linkage	FSA with BLMCL (49% JV) for supply of lignite from captive lignite mines of BLMCL
Water Allocation	Allocation from IGNP
Power Off take	Long term arrangement for entire capacity with state Government distribution utilities
Project Cost	` 6,085Crs Debt / Equity: 75:25 Amt spent till Mar 31, 2011: ` 5,150 Crs
Commissioning	Unit I & II Operational Entire project completion in FY 12

Status Update

- Unit III commissioning in May 2011
- Unit IV commissioning in June 2011

JSW ENERGY Ltd- RATNAGIRI WORKS

Project Details

Gross Capacity	1200 MW (4 x 300)
Technology	Sub-critical Imported Coal based TPP
Fuel Linkage	Imported coal
Water Allocation	MIDC + Sea Water
Power Off take	300 MW to MSEDCL for 25 years with fuel cost pass through Short term sale for 900 MW
Project Cost	` 5,700Crs (including FGD) Debt / Equity: 75:25 Amt spent till Mar 31, 2011: ` 4,968Crs
Expected Commissioning	Unit I & II Operational Entire project expected by 2011

Status Update

- Unit III commissioning imminent
- Unit IV commissioning in June 2011

WEST BENGAL POWER PROJECT

Project Details

Gross Capacity	1620 MW
Technology	1,320 MW - Super-critical; 300 MW Sub-critical- Domestic coal based TPP
Share Holding	74 % - JSWEL 26 % - JSW Bengal Steel Limited
Fuel Linkage	Ichhapur Mines- WBMDTC to supply fuel
Power Off take	50% Captive sale to the steel plant on two part tariff framework, 25% to WBMTDC , 25% on merchant
Project Cost Phase – I (300 MW)	` 1,662 Crs for Power plant ` 1,500 Crs for Mines Development Amt spent till Mar 31, 2011 : ` 59 Crs

Status Update

- Land in possession
- PPA signed with WBMTDC for 25% of 1320 MW of power
- Agreement executed for coal raising & coal procurement
- Bids invited for BTG equipment supply

- 95% of drilling exploration completed for Ichhapur coal mine
- Construction of boundary wall and other enabling works in progress

CHATTISGARH POWER PROJECT

Project Details

Gross Capacity	1,320 MW (2 x 660)
Technology	Super-critical domestic coal based TPP
Fuel Linkage	11% interest in coal block jointly allocated; applied for additional coal linkage
Water Allocation	35 mn cmpa water allocated from Mahanadi River
Power Off take	Combination of long term & short term agreements; 35% to State Govt.
Project Cost	` 6,500 Crs Amt spent till Mar 31, 2011 : ` 52 Crs

Status Update

- PPA signed with GoCG for 35% of power
- EIA report submitted to MOEF
- Water allocation obtained
- Topography survey and geo-technical investigations completed

- Land acquisition in progress – 257 acres (32%) already acquired
- Section 4 notification issued for 507 acres
- Rail route survey in progress
- Detailed survey of water pipeline route in progress
- Offers received for BTG equipment under review

KUTEHR HYDRO PROJECT

Project Details

Gross Capacity	240 MW (3 x 80)
Technology	Run-of-the-river Hydropower
Water Allocation	Ravi River
Power Off take	Free power to GoHP – 12% to 30% of delivered energy for 40 years. Balance through short term arrangements
Project Cost	` 1,798 Crs Amt spent till Mar 31, 2011 : ` 119 Crs

Status Update

- Techno Economic Clearance from CEA received
- Environment clearance recommended by EC
- Pre qualification of civil & construction agencies completed- Technical & commercial bid scheduled to be submitted by May 2011
- Pre-qualification of vendors for electro mechanical & hydro mechanical works issued
- Implementation agreement signed with HP government
- Bid documents for main civil works issued to qualified vendor
- Land acquisition under progress

JSWEL, VIJAYANAGAR

Project Details

Gross Capacity	660 MW (1 x 660)
Technology	Super critical coal based TPP
Fuel Linkage	Imported coal / Domestic linkage coal
Water Source	Almatti Dam
Power Off take	Merchant power & Long Term PPA
Project Cost	Total Cost: ` 3,300 Crs

Status Update

- Land identified
- TOR cleared by MOEF
- Plant layout finalised

- DPR under preparation
- Geo technical survey in progress

RAJ WEST POWER LTD. II

Project Details

Gross Capacity	270 MW (2 x 135)
Technology	Subcritical Captive lignite based TPP
Fuel Linkage	Applied to Ministry of Coal
Water Allocation	Allocation from IGNP
Power Off take	Short Term power purchase arrangements
Project Cost	Total Cost: ` 1,350 Crs Amount spent till Mar 31, 2011 : ` 61 Crs

Status Update

- Land in possession

- Applied for coal linkage
- Government consent awaited

JSW ENERGY RATNAGIRI EXPANSION

Project Details

Gross Capacity	3,200 MW (4 x 800)
Technology	Super-critical imported coal based TPP
Authority	Letter of support from Government of Maharashtra
Fuel Linkage	Imported Coal
Water Allocation	Sea Water
Power Off take	Combination of long term & short term agreements
Project Cost	` 150 Bn. Amt spent till Mar 31, 2011: ` 61 Crs

Status Update

- Substantial land in possession
- In the process of obtaining necessary consents and approvals

TRANSMISSION PROJECT

Project Details

Gross Capacity	**165 Km, 400 KV Transmission**
Technology	**Double Circuit Quad Moose Conductor Line**
Procurement	**Orders placed**
Project Cost	**` 576 Crores** **Debt:Equity : 75 :25** **Actual incurred till Mar 31, 2011 : ` 491 Crs**

Status Update

- **Entire Jaigad – Koyna Line successfully charged**

- **Jaigad – Karad:**
  - **Tower Foundations: 98%**
  - **Tower Erection: 92%**
  - **Stringing: 63%**

EQUIPMENT MANUFACTURING- JSW TOSHIBA

Project Details

Gross Capacity	3GW Steam Turbine Generators
Technology	Super critical steam turbines of size 500-1000 MW
Procurement	All orders placed
Investment	Entire equity required from JSWEL: ` 44 Crs has been invested

Status Update

- Blade shop equipment installation completed
- Trial manufacturing commenced
- Building & Equipment Warehouse completed
- Plant layout finalised

- Total project completion 86%
- Main plant completion 75%
- Manufacturing of TG sets in 2012

DOMESTIC MINING PROJECTS

	Status Update
BLMCL- Kapurdi Mine	Lignite seam exposed
	Over 50 million cubic metre of overburden removed
BLMCL- Jalipa Mine	MOEF Clearance received Mine development plan approved
	Land acquisition under progress; Entire price deposited
MJSJ Coal	Public hearing completed
	Land acquisition under progress
Ichhapur Mine	Geophysical logging completed for 95% of the boreholes Drilling activity 95% complete

IMPORTED COAL PROJECT

SACMH

Location	Umlabu & Ilanga (Wit Bank Region), South Africa
Total Investment	Actual spent till March 31, 2010 : US $ 34 Mio
Control	59.49 % Equity holding
Attractive Features	• Richard's Bay Coal Terminal Entitlement for 0.5 MTPA • Railway siding within the mine with a capacity to handle upto 0.5 MTPA
Minable Reserves	22 Million Tonnes
GCV (NAR)	6000 Kcal - 6200 Kcal

Status Update

- Coal production commenced
- Raw Coal produced during Q4 FY 2011: 140,069 tonnes
- Wash plant up-gradation completed

- Open cast & underground mining under progress

STRATEGIC PRIORITIES

Ensure Fuel Security

Smooth Integration of all verticals of the Power Sector

Create a world class POWER Utility

Prudent mix of power off- take arrangements

Capitalise on opportunities offered by the sector

Plant Overview

BARMER POWER PROJECT

Control Room

Cooling Towers

Plant Overview

Turbine Generator IV

Turbine Generator III

JSW TOSHIBA PROJECT

Plant Overview

FORWARD LOOKING & CAUTIONARY STATEMENT

Certain statements in this report concerning our future growth prospects are forward looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward looking statements. The risk and uncertainties relating to these statements include, but are not limited to risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition within Power industry including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, our ability to commission mines within contemplated time and costs, our ability to raise the finance within time and cost client concentration, restrictions on immigration, our ability to manage our internal operations, reduced demand for power, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which the Company has made strategic investments, withdrawal of fiscal/governmental incentives, impact of regulatory measures, political instability, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry. The company does not undertake to update any forward looking statements that may be made from time to time by or on behalf of the company.

Thank you