JSW Holdings Limited

**Corporate Office:** JSW Centre,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

CIN. : L67120MH2001PLC217751
Phone : +91 22 4286 1000
Fax : +91 22 4286 3000
Website : www.jswholdings.in
Email : jswcs.holdings@jsw.in

JSWHL/SECL/26-27/25

August 06, 2026

To

**National Stock Exchange of India Limited**
Exchange Plaza, Plot No. C/1, G Block
Bandra Kurla Complex, Bandra(E),
Mumbai - 400 051
**Symbol: JSWHL**

**BSE Limited**
Corporate Relationship Department
P J Towers, Dalal Street, Fort
Mumbai - 400001
**Scrip Code: 532642**

Dear Sir/ Madam

**Sub: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") - Unaudited Standalone & Consolidated Financial Results of JSW Holdings Limited ("the Company")**

Pursuant to Regulation 33 of SEBI Listing Regulations, we submit herewith a copy of the Unaudited Standalone & Consolidated Financial Results of the Company for the First Quarter ended June 30, 2026, approved by the Board of Directors of the Company at its meeting held today i.e., August 06, 2026 along with the Limited Review Report of the Statutory Auditors.

The Meeting of the Board of Directors commenced at 2:00 P.M. (IST) and concluded at 2:35 P.M. (IST).

Please note that in terms of *JSW Holdings Limited's Code of Conduct to Regulate, Monitor and Report Trading by Insiders* read with applicable provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended, the Trading Window for dealing in the securities of the Company by the Designated Persons of the Company will re-open on August 09, 2026.

The aforesaid information is also being made available on the website of the Company.

This is for your information and record.

Thanking you

Yours sincerely
For **JSW Holdings Limited**

AKSHAT CHECHANI
Digitally signed by AKSHAT CHECHANI
Date: 2026.08.06 14:38:02 +05'30'

JSW Holdings Limited

**Akshat Chechani**
**Company Secretary & Compliance Officer**
Encl.: a/a

HPVS
& Associates
Chartered Accountants

502 Crystal Tower
46/48 Maruti Lane
Fort, Mumbai 400001
State: Maharashtra
(91) (022) 4970 3215 | www.hpvs.in

**Independent Auditors' Review Report on the quarterly unaudited standalone financial results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (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, 2026 (the "Statement") attached herewith, being submitted by the Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement 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 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Company's Board of Directors. 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 as 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 aforesaid 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 the Listing 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.: 137533W

HPVS & Associates * Chartered Accountants * MUMBAI 137533W

Vaibhav L Dattani
Partner
M. No. 144084
Unique Document Identification Number (UDIN) for this document is: 26144084FHMAAT6544
Place: Mumbai
Date: August 06, 2026

# JSW HOLDINGS LIMITED

CIN- L67120MH2001PLC217751

Registered Office : Village Vasind, Taluka- Shahapur Dist. Thane - 421604

Website : www.jswholdings.in

Standalone Financial Results For the Quarter Ended 30 June 2026

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I. | **Revenue from operations** | | | | |
| | Interest income | 3,216.45 | 3,095.87 | 2,859.38 | 11,971.03 |
| | Dividend income | - | 13.59 | - | 5,193.76 |
| | Pledge fees | 76.89 | 63.31 | - | 181.11 |
| | Management advisory services fees | 161.10 | 124.02 | 124.02 | 496.08 |
| | Gain on fair value changes | 3.97 | 17.51 | 24.08 | 103.25 |
| | **Total Revenue from operations** | 3,458.41 | 3,314.30 | 3,007.48 | 17,945.23 |
| II | **Other Income** | 14.68 | - | - | - |
| | **Total Income** | **3,473.09** | **3,314.30** | **3,007.48** | **17,945.23** |
| III | **Expenses** | | | | |
| | Employee benefits expense | 454.79 | 223.77 | 292.44 | 1,042.91 |
| | Depreciation, amortization and impairment | 0.19 | 0.26 | - | 0.63 |
| | CSR expenses | 51.25 | 47.50 | 47.50 | 190.00 |
| | Other expenses | 61.50 | 38.51 | 32.93 | 169.86 |
| | **Total Expenses** | **567.73** | **310.04** | **372.87** | **1,403.40** |
| IV | **Profit before exceptional items and tax** | **2,905.36** | **3,004.26** | **2,634.61** | **16,541.83** |
| | Exceptional items ( Refer Note 4 ) | - | (26.54) | - | 244.34 |
| V | **Profit before tax** | **2,905.36** | **3,030.80** | **2,634.61** | **16,297.49** |
| VI | **Tax expense** | | | | |
| | - Current tax | 787.57 | 750.00 | 670.00 | 4,195.27 |
| | - Deferred tax | (29.29) | 11.72 | (2.59) | (56.83) |
| | **Total tax expenses** | **758.28** | **761.72** | **667.41** | **4,138.44** |
| VII | **Profit for the period / year (III-V)** | **2,147.08** | **2,269.08** | **1,967.20** | **12,159.05** |
| VIII | **Other Comprehensive Income** | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | |
| | i) Fair Value changes in Equity Instruments | 2,58,649.07 | (97,276.57) | (84,113.63) | 1,64,189.32 |
| | ii) Re-measurement of defined benefit plans | - | 8.73 | - | 8.73 |
| | (b) Income tax relating to Items that will not be reclassified to profit or loss | (36,982.78) | 13,908.53 | 12,028.25 | (23,481.10) |
| | **Total Other Comprehensive Income /(Loss) for the period / Year** | **2,21,666.29** | **(83,359.31)** | **(72,085.38)** | **1,40,716.95** |
| IX | **Total Comprehensive Income/(Loss) for the period/Year (V + VI)** | **2,23,813.37** | **(81,090.23)** | **(70,118.18)** | **1,52,876.00** |
| X | **Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)** | 1,109.84 | 1,109.84 | 1,109.80 | 1,109.84 |
| XI | **Other Equity** | | | | 31,96,952.64 |
| XII | **Earnings per share (EPS) (Face Value of ₹ 10 each) (EPS for the quarters are not annualised)** | | | | |
| | Basic (in ₹) | 19.35 | 20.45 | 17.73 | 109.56 |
| | Diluted (in ₹) | 19.34 | 20.44 | 17.72 | 109.54 |

JSW Holdings Limited

**Notes:**

1. The above Unaudited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06 August 2026.

2. 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".

3. The Unaudited Standalone Financial results of the Company have been prepared in accordance with Indian Accounting Standards ( Ind AS ) notified under Section 133 of the Companies Act, 2013 read with Companies ( Indian Accounting Standards ) Rules, 2015 ( as amended ) and in terms of Regulation 33 of SEBI ( Listing Obligation and Disclosure Requirements ) Regulations, 2015.

4. The Government of India has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and working conditions Code 2020; the Industrial Relations Code 2020 and the Code on Wage, 2019 (collectively, the "Labour Codes") on 21 November 2025. Pursuant to such notification, the Company had recognised a provision of Rs 270.88 Lakhs during the quarter ended 31 December 2025 towards estimated incremental gratuity liability for past service cost, disclosed under "Exceptional items". Based on subsequent FAQ's and clarifications issued by the Ministry of Labour and a detailed examination of the final wage structure and the various provisions of the new Labour Codes, the Company, based on actuarial valuation, reassessed the estimated liability for past service cost as at 31 March 2026 at Rs 244.34 Lakhs. Accordingly, an excess provision of Rs 26.54 Lakhs has been reversed during the quarter ended 31 March 2026 under "Exceptional items".

5. Figures for the Previous periods/ year are regrouped / reclassified, wherever necessary.

JSW Holdings Limited

**For JSW Holdings Limited**

Manoj Kumar Mohta
Whole Time Director, CEO & CFO
DIN : 02339000

Place: Mumbai
Date: August 6, 2026

HPVS
& Associates
Chartered Accountants

502 Crystal Tower
46/48 Maruti Lane
Fort, Mumbai 400001
State: Maharashtra
(91) (022) 4970 3215 | www.hpvs.in

**Independent Auditors' Review Report on the quarterly unaudited consolidated financial results of the Company pursuant to the Regulation 33 of the Securities and Exchange Board of India (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 "Parent Company"), and its associates for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Parent Company, pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2) The Parent Company's Management is responsible for the preparation of the Statement 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 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 of the Listing Regulations, including relevant circulars issued by the SEBI from time to time. The Statement has been approved by the Parent Company's Board of Directors. 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 Master Circular, issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4) The Statement includes the results of the following associates:
   a) Sun Investments Private Limited
   b) Jindal Coated Steel Private Limited

5) Based on our review conducted as above, and based on the consideration of the review reports 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 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6) The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of two associates whose unaudited interim financial results and other unaudited financial information includes the Parent's share of net profit of Rs. 306.49 lakhs and Parent's share of total comprehensive loss of (Rs.1,846.77 lakhs) for the quarter ended June 30, 2026, as considered in the Statement whose unaudited interim financial results and other unaudited financial information have been reviewed by their respective independent auditors. The independent auditor's

HPVS & Associates MUMBAI 137533W Chartered Accountants reports on unaudited interim financial results and other unaudited financial information of these entities 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 in respect of these associates is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in paragraph 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

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

H P V S & Associates
MUMBAI
137533W
Chartered Accountants

Vaibhav L Dattani
Partner
M. No. 144084
Unique Document Identification Number (UDIN) for this document is: 26144084WRGFVA1968
Place: Mumbai
Date: August 06,2026

# JSW HOLDINGS LIMITED

CIN- L67120MH2001PLC217751

Registered Office : Village Vasind, Taluka- Shahapur Dist. Thane - 421604

Website : www.jswholdings.in

Statement of Consolidated Financial Results for the Quarter Ended 30 June 2026

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter ended | | | Year ended |
|---|---|---|---|---|---|
| | | 30.06.2026 | 31.03.2026 | 30.06.2025 | 31.03.2026 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I. | **Revenue from operations** | | | | |
| | Interest income | 3,216.45 | 3,095.87 | 2,859.38 | 11,971.03 |
| | Dividend income | - | 13.59 | - | 5,193.76 |
| | Pledge fees | 76.89 | 63.31 | - | 181.11 |
| | Management advisory services fees | 161.10 | 124.02 | 124.02 | 496.08 |
| | Gain on fair value changes | 3.97 | 17.51 | 24.08 | 103.25 |
| | **Total revenue from operations** | 3,458.41 | 3,314.30 | 3,007.48 | 17,945.23 |
| | **Other Income** | 14.68 | - | - | - |
| | **Total Income** | **3,473.09** | **3,314.30** | **3,007.48** | **17,945.23** |
| II | **Expenses** | | | | |
| | Employee benefits expense | 454.79 | 223.77 | 292.44 | 1,042.91 |
| | Depreciation, amortization and impairment | 0.19 | 0.26 | - | 0.63 |
| | CSR expenses | 51.25 | 47.50 | 47.50 | 190.00 |
| | Other expenses | 61.50 | 38.51 | 32.93 | 169.86 |
| | **Total Expenses** | **567.73** | **310.04** | **372.87** | **1,403.40** |
| III | **Profit before share of profit of associates ,exceptional items and tax (net) ( I - II )** | **2,905.36** | **3,004.26** | **2,634.61** | **16,541.83** |
| IV | Share of profit / ( loss ) of associates ( net ) | 306.49 | (914.97) | 1,413.82 | 2,505.91 |
| V | **Profit before exceptional items and tax ( III + IV )** | **3,211.85** | **2,089.29** | **4,048.43** | **19,047.74** |
| VI | Exceptional items ( Refer Note no 4 ) | - | (26.54) | - | 244.34 |
| VII | **Profit before tax (V-VI)** | **3,211.85** | **2,115.83** | **4,048.43** | **18,803.40** |
| VIII | **Tax expense** | | | | |
| | - Current tax | 787.57 | 750.00 | 670.00 | 4,195.27 |
| | - Deferred tax | (29.29) | 11.72 | (2.59) | (56.83) |
| | **Total tax expenses** | **758.28** | **761.72** | **667.41** | **4,138.44** |
| IX | **Net Profit for the period / year (VII-VIII)** | **2,453.57** | **1,354.11** | **3,381.02** | **14,664.96** |
| X | **Other Comprehensive Income ( OCI )** | | | | |
| | (a) Items that will not be reclassified to profit or loss | | | | |
| | i) Fair Value changes in Equity Instruments | 2,58,649.07 | (97,276.57) | (84,113.63) | 1,64,189.32 |
| | ii) Re-measurement of defined benefit plans | - | 8.73 | - | 8.73 |
| | iii) Share of Other Comprehensive Income of associates (net of tax) | (2,153.26) | (17,383.62) | 15,495.64 | 14,762.05 |
| | (b) Income tax relating to Items that will not be reclassified to profit or loss | (36,982.78) | 13,908.53 | 12,028.25 | (23,481.10) |
| | **Total Other Comprehensive Income /(Loss) for the period / Year)** | **2,19,513.03** | **(1,00,742.93)** | **(56,589.74)** | **1,55,479.00** |
| XI | **Total Comprehensive Income/(Loss) for the period/Year (IX + X)** | **2,21,966.60** | **(99,388.82)** | **(53,208.72)** | **1,70,143.96** |
| XII | **Paid up Equity Share Capital (Face value of ₹10 each) (Net of treasury shares)** | 1,109.84 | 1,109.84 | 1,109.80 | 1,109.84 |
| XIII | Other Equity | | | | 33,00,037.69 |
| XIV | Earnings per share (EPS) (Face Value of ₹ 10 each) (EPS for the quarters are not annualised) | | | | |
| | Basic (in ₹) | 22.11 | 12.21 | 30.47 | 132.14 |
| | Diluted (in ₹) | 22.10 | 12.20 | 30.46 | 132.12 |

JSW Holdings Limited

**Notes:**

1. The above Unaudited Consolidated Financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 06 August 2026.

2. 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".

3. The Unaudited Consolidated Financial results of the Company have been prepared in accordance with Indian Accounting Standards ( Ind AS ) notified under Section 133 of the Companies Act, 2013 read with Companies ( Indian Accounting Standards ) Rules, 2015 ( as amended ) and in terms of Regulation 33 of SEBI ( Listing Obligation and Disclosure Requirements ) Regulations, 2015 (" Listing Requirements".)

4. The Government of India has notified the Code on Social Security, 2020 ("Social Security Code"); the Occupational Safety, Health and working conditions Code 2020; the Industrial Relations Code 2020 and the Code on Wage, 2019 (collectively, the "Labour Codes") on November 21, 2025. Pursuant to such notification, the Company had recognised a provision of Rs 270.88 Lakhs during the quarter ended December 31, 2025 towards estimated incremental gratuity liability for past service cost, disclosed under "Exceptional items". Based on subsequent FAQ's and clarifications issued by the Ministry of Labour and a detailed examination of the final wage structure and the various provisions of the new Labour Codes, the Company, based on actuarial valuation, reassessed the estimated liability for past service cost as at March 31, 2026 at Rs 244.34 Lakhs. Accordingly, an excess provision of Rs 26.54 Lakhs has been reversed during the quarter ended March 31, 2026 under "Exceptional items".

5. Figures for the Previous periods/ year are regrouped / reclassified, wherever necessary.

**For JSW Holdings Limited**

JSW Holdings Limited

**Manoj Kumar Mohta**
Whole Time Director, CEO & CFO
DIN : 02339000

Place: Mumbai
Date: August 6, 2026