Jamnagar Utilities & Power Private Limited

CIN: U40100GJ1991PTC051130

August 11, 2026

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Dear Sir,

Sub: Un-audited Financial Results for the quarter ended June 30, 2026

This has reference to the following Debentures of the Company listed on the Wholesale Debt Market Segment of BSE Limited:

- 40,000 – 6.40% Secured Redeemable Non-Convertible Debentures – PPD 6 (JUPPL-6.40%-29-9-26-PVT) – ISIN: INE936D07174;

- 3,35,000 – 7.90% Secured Redeemable Non-Convertible Debentures – PPD 7 (JUPPL-7.90%-10-8-28-PVT) – ISIN: INE936D07182; and

- 2,00,000 - 7.43% Secured Redeemable Non-Convertible Debentures – PPD 8 (JUPPL-7.43%-24-10-34-PVT) – ISIN: INE936D07190.

In continuation of our letter dated August 4, 2026 and pursuant to Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the Un-audited Financial Results for the quarter ended June 30, 2026 together with the Limited Review Report thereon, duly reviewed and recommended by the Audit Committee and approved by the Board of Directors, at their respective meetings held today i.e. August 11, 2026.

The meeting of the Board of Directors concluded at 3:15 p.m.

Thanking you,

Yours faithfully,
For **Jamnagar Utilities & Power Private Limited**

SParikh

Satish Parikh
Chairman
DIN: 00094560

Encl.: As above

Corporate Office:- 1st Floor, Maker Chambers IV, 222 Nariman Point, Mumbai 400021;
Tel:- 0091 22 35557100, Fax:- 0091 22 35555560 Email:- company.secretary@jupl.co.in Website:- www.jupl.co.in

Registered Office: CPP Control Room, Village Padana, Taluka Lalpur, District Jamnagar – 361 280, Gujarat

Chaturvedi & Shah LLP
Chartered Accountants
912, Tulsiani Chambers,
212, Nariman Point,
Free Press Journal Marg
Mumbai, Maharashtra 400021

LODHA & CO LLP
Chartered Accountants
14, Government Place East
Kolkata - 700069
West Bengal, India

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of Jamnagar Utilities & Power Private Limited for the Quarter ended 30th June, 2026

The Board of Directors
Jamnagar Utilities & Power Private Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **Jamnagar Utilities & Power Private Limited** (hereinafter referred to as "the Company") for the quarter ended 30th June 2026 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirement of Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as "the Listing Regulations"), which has been initialed by us for identification purposes only.

2. This Statement is the responsibility of the Company's Management and approved by the Company's Board of Directors at its meeting held on 11th August, 2026, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (hereinafter referred to as "Ind AS 34") notified under Section 133 of the Companies Act, 2013 (hereinafter referred to as "the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (hereinafter referred to as "the ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the unaudited financial results are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under Section 143(10) of the Act 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 of the unaudited standalone financial results read with notes thereon, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard notified under Section 133 of the Act as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi & Shah LLP
Chartered Accountants
Firm Registration No. 101720W/ W100355

Lalit R. Mhalsekar
Partner
Membership No. 103418
UDIN: 26103418ZGBDVY4916

Place: Mumbai
Date: 11th August, 2026

CHATURVEDI & SHAH LLP
MUMBAI
CHARTERED ACCOUNTANTS

For Lodha & Co LLP
Chartered Accountants
Firm Registration No. 301051E/ E300284

LODHA & CO LLP
KOLKATA
Chartered Accountants

V. Matta

Vikram Matta
Partner
Membership No. 054087
UDIN: 26054087SHBLVQ4286

Place: Kolkata
Date: 11th August, 2026

JAMNAGAR UTILITIES & POWER PRIVATE LIMITED

Registered Office : CPP Control Room, Village Padana, Taluka Lalpur, District Jamnagar – 361 280, Gujarat

Phone : 022-35557700, Email : debenture.investors@jupl.co.in, Website :- www.jupl.co.in, CIN : U40100GJ1991PTC051130

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2026

(Rs. in crore, except per share data and ratios)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30 Jun' 26	31 Mar' 26	30 Jun' 25	31 Mar' 26
		Unaudited	Unaudited	Unaudited	Audited
	INCOME				
1	Revenue from Operations	1 175.04	1 161.35	1 137.72	4 604.27
2	Other Income	317.18	350.29	424.36	1 566.27
3	**Total Income (1+2)**	**1 492.22**	**1 511.64**	**1 562.08**	**6 170.54**
4	**EXPENSES**				
(a)	Cost of Materials Consumed	36.71	39.53	68.64	177.62
(b)	Employee Benefits Expense	20.96	15.23	12.69	65.39
(c)	Finance Costs	234.73	549.99	375.82	1 686.25
(d)	Depreciation and Amortisation Expense	597.74	345.47	348.43	1 398.58
(e)	Other Expenses	123.57	2 109.18	140.30	2 545.31
	Total Expenses	**1 013.71**	**3 059.40**	**945.88**	**5 873.15**
5	**Profit/ (Loss) before Exceptional Item and Tax (3-4)**	**478.51**	**(1 547.76)**	**616.20**	**297.39**
6	Exceptional Item (Refer Note 5)	-	-	-	538.29
7	**Profit/ (Loss) before Tax (5+6)**	**478.51**	**(1 547.76)**	**616.20**	**835.68**
8	**Tax Expenses**				
	Current Tax	168.80	(2.00)	147.62	552.62
	Deferred Tax	34.75	(4.54)	(0.65)	0.33
	Total Tax Expenses	**203.55**	**(6.54)**	**146.97**	**552.95**
9	**Net Profit/ (Loss) for the Period / Year (7-8)**	**274.96**	**(1 541.22)**	**469.23**	**282.73**
10	**Other Comprehensive Income (OCI)**				
A (i)	Items that will not be reclassified to Profit or Loss	11 302.57	(370.59)	1 276.32	(41.47)
(ii)	Income tax relating to items that will not be reclassified to Profit or Loss	(3 574.62)	149.82	(88.91)	394.78
B (i)	Items that will be reclassified to Profit or Loss	35.31	21.36	28.33	203.39
(ii)	Income tax relating to items that will be reclassified to Profit or Loss	(5.14)	(3.11)	(4.12)	(29.61)
	Total Other Comprehensive Income / (Loss) (Net of Tax)	**7 758.12**	**(202.52)**	**1 211.62**	**527.09**
11	**Total Comprehensive Income / (Loss) for the Period / Year (9+10)**	**8 033.08**	**(1 743.74)**	**1 680.85**	**809.82**
12	Earnings Per Share (EPS) for the period / year - Class 'B' Equity Shares of face value of Re. 1 each				
	- Basic and Diluted (in Rupees) - After Exceptional Item	0.10	(0.57)	0.17	0.10
	- Basic and Diluted (in Rupees) - Before Exceptional Item	0.10	(0.57)	0.17	(0.09)
13	Paid up Share Capital				
	(a) 2720,68,75,190 (2720,68,75,190) Equity Shares of Re. 1 each	2 720.69	2 720.69	2 720.69	2 720.69
	(b) Nil (50,00,00,000) Redeemable Preference Shares of Rs. 100 each	-	-	5 000.00	-
14	Other Equity excluding Revaluation Reserve				25 400.07
15	Net Worth (Refer Note 7)	29 107.15	28 257.43	27 608.49	28 257.43
16	Capital Redemption Reserve	5 000.00	5 000.00	-	5 000.00
17	Debenture Redemption Reserve	935.00	935.00	935.00	935.00
18	**Ratios : (Refer Note 7)**				
	Debt Equity Ratio	0.42	0.46	0.58	0.46
	Debt Service Coverage Ratio (DSCR)	3.04	(0.18)	2.64	0.29
	Interest Service Coverage Ratio (ISCR)	3.04	(1.81)	2.64	1.18
	Current Ratio	0.59	0.92	2.92	0.92
	Long Term Debt to Working Capital	6.94	3.04	6.69	3.04
	Bad Debts to Account Receivable Ratio	-	-	-	-
	Current Liability Ratio	0.35	0.46	0.06	0.46
	Total Debts to Total Assets	0.22	0.29	0.32	0.29
	Debtors Turnover (Not annualised for the quarter)	2.07	2.06	3.01	11.26
	Inventory Turnover (Not annualised for the quarter)	1.79	1.73	1.85	7.26
	Operating Margin (%)	29%	(93%)	37%	4%
	Net Profit Margin (%)	17%	(93%)	28%	(4%)

LODHA & CO. LLP KOLKATA Chartered Accountants

Jamnagar Utilities & Power Private Limited

CHATURVEDI & SHAH LLP MUMBAI CHARTERED ACCOUNTANTS

NOTES :

1 The Audit Committee has reviewed, and the Board of Directors has approved the above results and its release at their respective meetings held on 11th August 2026. The statutory auditors have carried out a limited review on the aforesaid results.

2 The figures for the previous period/ year as reported have been regrouped/ rearranged wherever necessary, to make them comparable with those of the current period figures.
The figures for the quarter ended 31st March 2026 are the balancing figures between the audited figures of the full financial year ended 31st March 2026 and the limited reviewed year-to-date figures for the nine months ended 31st December 2025.

3 The Listed Secured Redeemable Non-Convertible Debentures (before netting off prepaid finance charges) aggregating to Rs. 9,350.00 crore as at 30th June 2026 are secured by way of hypothecation/ charge on the Company's certain current assets, loans and advances, investments and fixed assets (Property, Plant and Equipment) and the security cover thereof exceeds one hundred and twenty five percent of the principal and interest amount of the aforesaid debentures.

4 The Company values its Property, Plant and Equipment as per Revaluation Model. The Company has revalued certain classes of its Property, Plant and Equipment and re-estimated the useful life of the assets based on the report by an independent registered valuer during the quarter ended 30th June 2026. Accordingly, the net carrying values of Buildings and Plant & Machinery as on effective date 1st April, 2026 have been increased by Rs. 222.90 crore and Rs. 10,931.88 crore respectively with corresponding effect in Other Comprehensive Income under the head Revaluation Surplus. After adjusting for income tax amounting to Rs. 3,897.93 crore relating to above, the net credit to Revaluation Surplus is Rs. 7,256.85 crore. Consequent to the revaluation and change in estimates of useful life of certain assets, depreciation charge for the quarter ended 30th June 2026 is higher by Rs. 352.22 crore. The figures of current period are not comparable with corresponding figures of the previous period/ year to that extent.

5 The Exceptional Item represents gain recognised by the Company during the previous year ended 31st March 2026 on assignment/securitization of receivables (pertaining to loans amounting to Rs. 4,461.71 crore).

6 Out of the 25 crore share warrants of Jio Financial Services Limited, subscribed to by the Company during the previous year, the Company has exercised conversion rights in respect of 12.5 crore warrants on 21st April 2026 and paid the balance amount of Rs. 237.375 per warrant aggregating to Rs. 2,967.19 crore. The remaining 12.5 crore warrants are outstanding as on 30th June 2026.

7 **Formulae for computation of ratios are as follows :**
Net Worth: Total Equity excluding Other Comprehensive Income and reserves created out of amalgamation.
Debt Equity Ratio: Debt/ Equity. Debt represents Borrowings (including Redeemable Preference Shares). Equity includes Equity Share Capital and Other Equity excluding Revaluation Surplus/Reserve.
Debt Service Coverage Ratio (DSCR): Profit/(Loss) before Interest and Tax /(Interest Expense including premium on Redeemable Preference Shares + Principal Repayment of Long Term Borrowings made during the period/ year).
Interest Service Coverage Ratio (ISCR) : Profit/(Loss) before Interest and Tax / Interest Expense including premium on Redeemable Preference Shares.
Current Ratio: Current Assets / Current Liabilities.
Long Term Debt to Working Capital: Non-Current Borrowings (including Redeemable Preference Shares and Current Maturities of Long Term Borrowings) / (Current Assets - Current Liabilities excluding Current Maturities of Long Term Borrowings).
Bad Debts to Account Receivable Ratio : Bad debts / Average Trade Receivables.
Current Liability Ratio: Total Current Liabilities / Total Liabilities.
Total Debts to Total Assets: Total Debts / Total Assets. Total Debts include Non-Current Borrowings (including Redeemable Preference Shares) and Current Borrowings.
Debtors Turnover: Revenue from Operations (including GST) / Average Trade Receivables.
Inventory Turnover: Revenue from Operations (including GST) / Average Inventories.
Operating Margin (%): Profit / (Loss) before Exceptional Item and Tax / Revenue from Operations (including GST) and Other Income.
Net Profit Margin (%): Net Profit / (Loss) before Exceptional Item / Revenue from Operations (including GST) and Other Income.

For Jamnagar Utilities & Power Private Limited

Satish Parikh
Chairman
DIN : 00094560

Date : 11th August 2026
Place : Mumbai

CHATURVEDI & SHAH LLP MUMBAI CHARTERED ACCOUNTANTS

Jamnagar Utilities & Power Private Limited

LODHA & CO. LLP KOLKATA Chartered Accountants