

JINDAL STEEL & POWER LIMITED



Registered Office : O.P. Jindal Marg, Hisar - 125 005 (Haryana)
Corporate Office : Jindal Centre, 12, Bhikaiji Cama Place, New Delhi - 110 066

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2010

(Rs. in Crores except for Shares and EPS)

PARTICULARS		Standalone		Consolidated		Standalone	Consolidated
		Unaudited Financial Results for the quarter ended		Unaudited Financial Results for the quarter ended		Audited Financial Results for the year ended	
		30 th June, 2010	30 th June, 2009	30 th June, 2010	30 th June, 2009	31 st March, 2010	31 st March, 2010
1	a) Net Sales / Income from Operations	2,118.86	1,587.64	2,998.24	2,760.08	7,359.56	11,083.51
	b) Other Operating Income	2.74	0.43	2.74	0.43	8.03	8.03
	Total	2,121.60	1,588.07	3,000.98	2,760.51	7,367.59	11,091.54
2	Expenditure						
	a) ((Increase)/decrease in stock in trade and work in progress	(150.40)	14.63	(174.59)	14.63	(19.91)	(46.92)
	b) Consumption of raw materials	723.23	473.75	723.23	473.75	2,253.05	2,253.05
	c) Purchase of traded goods	41.74	39.49	12.72	-	179.63	0.55
	d) Employee cost	61.72	48.58	82.56	59.75	214.87	274.99
	e) Depreciation	147.47	122.89	250.91	241.05	512.16	996.96
	f) Stores & Spares consumed	227.95	182.65	229.15	183.48	814.10	818.30
	g) Power & Fuel	115.13	111.93	176.25	208.64	449.97	715.88
	h) Other Expenditure	310.90	146.39	386.87	210.98	933.58	1,176.37
	Total	1,477.74	1,140.31	1,687.10	1,392.28	5,337.45	6,189.18
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	643.86	447.76	1,313.88	1,368.23	2,030.14	4,902.36
4	Other Income	6.20	4.59	8.94	25.71	117.31	60.28
5	Profit before Interest and Exceptional Items (3+4)	650.06	452.35	1,322.82	1,393.94	2,147.45	4,962.64
6	Interest and other Financial Expenses	74.17	32.76	86.14	118.77	239.95	409.19
7	Profit after Interest but before Exceptional Items (5-6)	575.89	419.59	1,236.68	1,275.17	1,907.50	4,553.45
8	Exceptional Items	-	-	-	-	-	-
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	575.89	419.59	1,236.68	1,275.17	1,907.50	4,553.45
10	Tax expense (Net of MAT Credit)	140.20	119.53	279.71	286.70	427.82	918.89
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	435.69	300.06	956.97	988.47	1,479.68	3,634.56
12	Extraordinary item (net of tax expense Rs - Nil)	-	-	-	-	-	-
13	Net Profit(+)/ Loss(-) for the period (11-12)	435.69	300.06	956.97	988.47	1,479.68	3,634.56
14	Cash Profit	608.64	471.17	1,233.36	1,297.49	2,107.07	4,759.96
15	Paid up equity share capital (Face Value Re. 1/- per share)	93.39	15.47	93.39	15.47	93.12	93.12
16	Reserves Excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	6,630.54	10,301.32

17	Earnings Per Share (EPS)							
	a)	Basic and diluted EPS before Extraordinary items for the period and for the previous year	4.68	19.40	10.11	63.89	15.90	39.05
			4.67	19.15	10.09	63.09	15.78	38.76
	b)	Basic and diluted EPS after Extraordinary items for the period and for the previous year	4.68	19.40	10.11	63.89	15.90	39.05
			4.67	19.15	10.09	63.09	15.78	38.76
18	Public shareholding							
	-	Number of shares	388,287,418.00	63,828,785	388,287,418.00	63,828,785	385,577,490	385,577,490
	-	Percentage of shareholding	41.58	41.26	41.58	41.26	41.41	41.41
19	Promoters and promoter group Shareholding							
	a)	Pledged/Encumbered						
		- Number of shares	-	150,000	-	150,000	-	-
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	0.17	-	0.17	-	-
		- Percentage of shares (as a % of the total share capital of the company)	-	0.10	-	0.10	-	-
	b)	Non-encumbered						
		- Number of shares	545,655,592.00	90,731,034	545,655,592.00	90,731,034	545,656,592	545,656,592
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	99.83	100.00	99.83	100.00	100.00
		- Percentage of shares (as a % of the total share capital of the company)	58.42	58.64	58.42	58.64	58.59	58.59
20	Share of profits from investments in Associates		-	-	3.73	6.71	-	13.86
21	Minority Interest		-	-	18.88	0.57	-	75.45

SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 30 TH JUNE, 2010							
(Rs. in Crores)							
PARTICULARS	Standalone		Consolidated		Standalone	Consolidated	
	For the quarter ended		For the quarter ended		Audited Financial Results for the year ended		
	30 th June, 2010	30 th June, 2009	30 th June, 2010	30 th June, 2009	31 st March, 2010	31 st March, 2010	
1 Segment Revenue							
a) Iron & Steel	2,034.73	1,513.19	2,034.73	1,513.19	7,049.61	7,049.61	
b) Power	271.89	243.67	1,146.69	1,416.11	1,049.87	4,769.48	
c) Others	20.92	15.58	25.50	15.58	121.42	125.76	
Sub Total	2,327.54	1,772.44	3,206.92	2,944.88	8,220.90	11,944.85	
Less: Inter-segment Revenue	205.94	184.37	205.94	184.37	853.31	853.31	
Net Sales/Income from Operations	2,121.60	1,588.07	3,000.98	2,760.51	7,367.59	11,091.54	
2 Segment Results							
(Profit+)/Loss(-) before Tax and interest from each segment							
a) Iron & Steel	594.67	385.24	594.67	385.24	1,871.52	1,871.52	
b) Power	141.25	115.68	836.30	1,059.58	486.92	3,420.24	
c) Others	2.03	(0.23)	(8.56)	(0.23)	(11.18)	(52.92)	
Sub Total	737.95	500.69	1,422.41	1,444.59	2,347.26	5,238.84	
Less : Interest & Other Financial charges	74.17	32.76	86.14	118.77	239.95	409.19	
Other un-allocable expenditure (net of un-allocable income)	87.89	48.34	99.59	50.65	199.81	276.20	
Total Profit Before Tax	575.89	419.59	1,236.68	1,275.17	1,907.50	4,553.45	
3 Capital Employed							
(Segment Assets - Segment Liabilities)							
a) Iron & Steel	7,087.69	6,843.25	7,087.69	6,843.25	6,351.49	6,351.49	
b) Power	1,671.88	1,634.32	5,269.58	5,053.87	1,699.74	4,245.83	
c) Others	479.17	412.81	1,704.20	614.93	488.36	1,053.67	
Total Segment Capital Employed	9,238.74	8,890.38	14,061.47	12,512.05	8,539.59	11,650.99	

Notes:

1. The Company has acquired Shaded Iron & Steel Co. LLC (SISCO), Oman, in June, 2010. SISCO is setting up a 1.5 MTPA gas based DRI plant in Oman. The Plant is expected to commence commercial operations in the 1st quarter of financial year 2011-12. Expected completed cost of this plant is estimated to be USD 525 mn.
2. Other expenditure includes selling and forwarding expenses amounting to Rs. 69.54 Crores related to exports, for the quarter ending June 30, 2010, compared to Rs. 3.04 Crores for the corresponding quarter in the previous year and repairs to plant & machinery of Rs. 56.99 Crores for the quarter ending June 30, 2010, compared to Rs. 37.58 Crores for the corresponding quarter in the previous year.
3. Jindal Power Limited (JPL), a subsidiary company, has achieved a higher Plant Load Factor (PLF) of 101% compared to 96% in the corresponding quarter of the previous year. Despite higher PLF, the net profit of JPL was lower at Rs. 559.98 Crores during the quarter ending June 30, 2010 compared to Rs. 700.01 Crores in the corresponding quarter of the previous year, due to lower sales price.
4. No investor complaint was pending on 01.04.2010. During the quarter ended 30.06.2010, 9 (nine) complaints were received and resolved.
5. Previous quarter/period figures have been regrouped and reclassified to make them comparable.
6. The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in their meeting held on 28.07.2010.
7. The above standalone results have been reviewed by auditors as per clause 41 of the listing agreement.

Dated : July 28, 2010

Place : New Delhi

By Order of the Board
For JINDAL STEEL & POWER LIMITED

NAVEEN JINDAL
EXEC. VICE CHAIRMAN & MANAGING DIRECTOR