

JINDAL STEEL & POWER LIMITED

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



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30th SEPTEMBER 2009

(Rs. in Crores except for Shares, EPS and Ratios)

PARTICULARS		Unaudited Standalone Financial Results				Unaudited Consolidated Financial Results				Standalone	Consolidated
		For the quarter ending		For the half year ending		for the quarter ended		For the half year ended		Audited Financial Results for the year ended	
		30 th Sept, 2009	30 th Sept, 2008	30 th Sept, 2009	30 th Sept, 2008	30 th Sept, 2009	30 th Sept, 2008	30 th Sept, 2009	30 th Sept, 2008	31 st March, 2009	31 st March, 2009
1	a)	1596.53	2216.11	3172.23	4111.41	2443.57	2859.14	5191.71	5030.11	7646.46	10844.28
	b)	1.71	0.01	2.14	0.02	1.71	0.01	2.14	0.02	6.73	6.73
		1598.24	2216.12	3174.37	4111.43	2445.28	2859.15	5193.85	5030.13	7653.19	10851.01
2											
	a)	(56.74)	81.06	(42.11)	(39.20)	(62.41)	81.06	(47.78)	(39.20)	(97.75)	(97.75)
	b)	486.10	593.26	959.85	1145.10	486.10	593.26	959.85	1145.10	2676.61	2676.93
	c)	-	-	-	-	-	-	-	-	-	-
	d)	49.84	46.26	98.42	84.98	64.30	52.70	124.05	95.50	177.53	204.97
	e)	127.03	107.69	249.92	213.40	247.42	223.32	488.47	469.20	433.03	964.06
	f)	193.67	240.31	376.32	428.72	194.62	241.35	378.10	431.46	820.47	825.42
	g)	138.15	119.72	289.57	254.65	158.37	166.24	367.01	311.96	474.88	665.24
	h)	235.87	391.05	382.26	787.17	298.66	453.93	509.64	875.33	1108.78	1406.75
		1173.92	1579.35	2314.23	2874.82	1387.06	1811.85	2779.34	3289.35	5593.55	6645.62
3		424.32	636.77	860.14	1236.61	1058.22	1047.29	2414.51	1740.78	2059.64	4205.39
4		20.46	14.96	36.99	22.39	45.13	22.62	82.78	25.55	146.24	62.36
5		444.78	651.73	897.13	1259.00	1103.35	1069.91	2497.29	1766.33	2205.88	4267.75
6		54.50	56.28	87.26	103.76	117.19	121.95	235.96	211.86	204.00	456.65
7		390.28	595.45	809.87	1155.24	986.16	947.96	2261.33	1554.46	2001.88	3811.10
8		-	-	-	-	-	-	-	-	-	-
9		390.28	595.45	809.87	1155.24	986.16	947.96	2261.33	1554.46	2001.88	3811.10
10		85.27	145.45	204.80	302.94	177.80	185.71	464.50	348.52	465.40	803.95
11		305.01	450.00	605.07	852.30	808.36	762.25	1796.83	1205.94	1536.48	3007.15
12		-	-	-	-	-	-	-	-	-	-
13		305.01	450.00	605.07	852.30	808.36	762.25	1796.83	1205.94	1536.48	3007.15
14		473.15	575.19	944.32	1100.70	1104.00	1003.06	2383.64	1710.14	2074.61	4193.59
15		93.08	15.47	93.08	15.47	93.08	15.47	93.08	15.47	15.47	15.47
16		-	-	280.00	-	-	-	280.00	-	100.00	100.00
17		-	-	-	-	-	-	-	-	5371.66	7007.83

18	Debenture Redemption Reserve		-	-	25.00	-	-	-	25.00	-	25.00	25.00
19	Earnings Per Share (EPS)											
	a)	Basic and diluted EPS before Extraordinary items for the period and for the previous year (not to be annualized)	3.28 3.25	29.09 28.64	6.50 6.45	55.09 54.25	8.69 8.61	49.35 48.60	19.31 19.14	77.95 76.76	99.44 98.58	194.63 192.94
	b)	Basic and diluted EPS after Extraordinary items for the period and for the previous year (not to be annualized)	3.28 3.25	29.09 28.64	6.50 6.45	55.09 54.25	8.69 8.61	49.35 48.60	19.31 19.14	77.95 76.76	99.44 98.58	194.63 192.94
20	Net Debt Equity Ratio **		-	-	1.15	-	-	-	1.04	-	0.84	1.03
21	Debt Service Coverage Ratio ***		-	-	2.80	-	-	-	4.46	-	3.82	4.54
22	Interest Service Coverage Ratio ****		-	-	12.47	-	-	-	11.13	-	12.85	9.35
23	Public shareholding											
	-	Number of shares	385495344	64024068	385495344	64024068	385495344	64024068	385495344	64024068	63792474	63792474
	-	Percentage of shareholding	41.42	41.40	41.42	41.40	41.42	41.40	41.42	41.40	41.25	41.25
24	Promoters and promoter group Shareholding											
	a)	Pledged/Encumbered	0	NA	0	NA	0	NA	0	NA	1360000	1360000
		- Number of shares										
		- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0	NA	0	NA	0	NA	0	NA	1.50	1.50
		- Percentage of shares (as a% of the total share capital of the Company)	0	NA	0	NA	0	NA	0	NA	0.88	0.88
	b)	Non-encumbered	545286492	NA	545286492	NA	545286492	NA	545286492	NA	89500209	89500209
		- Number of Shares										
		- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	NA	100	NA	100	NA	100	NA	98.50	98.50
		- Percentage of shares (as a % of the total share capital of the Company)	58.58	NA	58.58	NA	58.58	NA	58.58	NA	57.87	57.87
25	Share of profits from investments in Associates		-	-	-	-	3.57	11.86	10.28	27.94	-	39.59
26	Minority Interest		-	-	-	-	0.31	0.24	0.88	0.27	-	1.02

SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED ON 30th SEPTEMBER, 2009

(Rs. In Crores)

PARTICULARS	Unaudited Standalone Financial Results				Unaudited Consolidated Financial Results				Standalone	Consolidated
	For the quarter ending		For the half year ending		For the quarter ending		For the half year ending		Audited Financial Results for the year ended	
	30 th Sept, 2009	30 th Sept, 2008	30 th Sept, 2009	30 th Sept, 2008	30 th Sept, 2009	30 th Sept, 2008	30 th Sept, 2009	30 th Sept, 2008	31 st March, 2009	31 st March, 2009
1	Segment Revenue									
a) Iron & Steel										
b) Power	1500.08	2151.56	3006.86	3987.65	1500.08	2151.56	3006.86	3987.65	7482.17	7482.17
c) Others	262.09	216.84	505.76	440.56	1109.13	859.87	2525.24	1359.26	868.61	4077.42
	17.60	13.41	27.65	24.91	17.60	13.41	27.65	24.91	60.19	50.14
Sub Total	1779.77	2381.81	3540.27	4453.12	2626.81	3024.84	5559.75	5371.82	8410.97	11609.73
Less: Inter-segment Revenue	181.53	165.69	365.90	341.69	181.53	165.69	365.90	341.69	757.78	758.72
Net Sales/Income from Operations	1598.24	2216.12	3174.37	4111.43	2445.28	2859.15	5193.85	5030.13	7653.19	10851.01
2	Segment Results (Profit(+)/Loss(-) before Tax and interest from each segment)									
a) Iron & Steel	376.14	718.75	750.07	1356.17	376.14	718.75	750.07	1356.17	1937.79	1937.79
b) Power	147.88	110.37	263.56	231.22	809.36	529.87	1868.94	740.96	549.16	2157.94
c) Others	4.17	2.27	6.56	3.49	1.83	1.00	4.22	1.07	8.73	8.73
Sub Total	528.19	831.39	1020.19	1590.88	1187.33	1249.62	2623.23	2098.20	2495.68	4104.46
Less : Interest										
Other un-allocable expenditure (net of un-allocable income)	54.50	56.28	87.26	103.76	117.19	121.95	235.96	211.86	204.00	456.65
	83.41	179.66	123.06	331.88	83.98	179.71	125.94	331.88	289.80	(163.29)
Total Profit Before Tax	390.28	595.45	809.87	1155.24	986.16	947.96	2261.33	1554.46	2001.88	3811.10
3	Capital Employed (Segment Assets - Segment Liabilities)									
a) Iron & Steel	7879.24	4853.08	7879.24	4853.08	7879.24	4853.08	7879.24	4853.08	6835.19	6835.19
b) Power	1639.20	1270.38	1639.20	1270.38	4155.95	5549.64	4155.95	5549.64	1616.40	5475.98
c) Others	155.27	69.68	155.27	69.68	450.67	289.09	450.67	289.09	127.98	285.03
Total Segment Capital Employed	9673.71	6193.14	9673.71	6193.14	12485.86	10691.81	12485.86	10691.81	8579.57	12596.20

Notes:

1. Equity Share Capital of the Company has increased to Rs. 93.08 crores due to issue of Bonus Shares in the ratio of 5:1 during the quarter. Accordingly, EPS for the quarter and half year ended on 30th September, 2009 stands adjusted for the issue of Bonus Shares.
2. No investor complaint was pending on 1st July, 2009. During the quarter ended 30th September, 2009, 9 complaints were received and resolved.
3. Previous quarter/period figures have been regrouped and reclassified to make them comparable.
4. The auditors of the Company have carried out a Limited Review of the Standalone Financial Results for the quarter ended 30th September, 2009 in compliance with clause 41 of the Listing Agreement.
5. The Standalone and Consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 31st October 2009.

* Paid up Debt Capital represents Non-Convertible Debentures

** Debt to Equity: Net Debt/ Net Worth

(Net Debt: Secured Loan + Unsecured Loan - Cash & Bank - Current Investments)

(Net Worth: Equity Share Capital + Reserves & Surplus - Miscellaneous Expenditure to the extent not written off or adjusted – Foreign Currency Translation Reserve)

*** Debt Service Coverage Ratio: EBIT/ (Net Finance Charges + Principal Repayment during the year)

(EBIT: Profit before Taxes + Net Finance Charges)

**** Interest Service Coverage Ratio: EBIT / Net Finance Charges

By Order of the Board

For JINDAL STEEL & POWER LIMITED

Dated : October 31, 2009

Place : New Delhi

(NAVEEN JINDAL)
EXEC. VICE CHAIRMAN & MANAGING DIRECTOR