

# 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 31<sup>st</sup> DECEMBER 2009

(Rs. in Crores except for Shares and EPS)

PARTICULARS			Unaudited Consolidated Financial Results				Unaudited Standalone Financial Results				Consolidated	Standalone
			For the quarter ended on		For the nine months ended on		For the quarter ended on		For the nine months ended on		Audited Financial Results for the year ended on	
			31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Mar, 2009	31 <sup>st</sup> Mar, 2009
1	a)	Net Sales / Income from Operations	2675.29	2947.51	7867.00	7977.62	1757.57	1780.01	4929.80	5891.42	10844.28	7646.46
	b)	Other Operating Income	11.81	1.06	13.95	1.08	11.81	1.06	13.95	1.08	6.73	6.73
		<b>Total Income [1(a) + 1(b)]</b>	<b>2687.10</b>	<b>2948.57</b>	<b>7880.95</b>	<b>7978.70</b>	<b>1769.38</b>	<b>1781.07</b>	<b>4943.75</b>	<b>5892.50</b>	<b>10851.01</b>	<b>7653.19</b>
2		Expenditure										
	a)	(Increase)/decrease in stock in trade and work in progress	(158.52)	(45.62)	(206.30)	(84.82)	(158.69)	(45.62)	(200.80)	(84.82)	(97.75)	(97.75)
	b)	Consumption of raw materials	668.83	629.46	1628.68	1774.55	668.83	629.46	1628.68	1774.55	2676.93	2676.61
	c)	Purchase of traded goods	-	-	-	-	-	-	-	-	-	-
	d)	Employee cost	71.66	53.18	195.71	148.68	54.84	46.36	153.26	131.34	204.97	177.53
	e)	Depreciation	253.92	253.71	742.39	722.91	130.96	110.92	380.88	324.32	964.06	433.03
	f)	Stores & Spares consumed	193.51	170.03	571.61	601.50	194.15	169.33	570.47	598.05	825.42	820.47
	g)	Power & Fuel	175.13	176.86	542.14	488.82	156.58	97.81	446.15	352.46	665.24	474.88
	h)	Other Expenditure	285.42	378.20	795.06	1253.53	234.81	271.74	617.07	1058.92	1406.75	1108.78
		<b>Total</b>	<b>1489.95</b>	<b>1615.82</b>	<b>4269.29</b>	<b>4905.17</b>	<b>1281.48</b>	<b>1280.00</b>	<b>3595.71</b>	<b>4154.82</b>	<b>6645.62</b>	<b>5593.55</b>
3		Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	1197.15	1332.75	3611.66	3073.53	487.90	501.07	1348.04	1737.68	4205.39	2059.64
4		Other Income	20.34	32.58	64.98	58.13	16.95	10.39	53.94	32.78	62.36	146.24
5		Profit before Interest and Exceptional Items (3+4)	1217.49	1365.33	3676.64	3131.66	504.85	511.46	1401.98	1770.46	4267.75	2205.88
6		Interest and other Financial Expenses	107.46	190.24	305.28	402.10	69.10	74.34	156.36	178.10	456.65	204.00
7		Profit after Interest but before Exceptional Items (5-6)	1110.03	1175.09	3371.36	2729.56	435.75	437.12	1245.62	1592.36	3811.10	2001.88
8		Exceptional Items	-	-	-	-	-	-	-	-	-	-
9		Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	<b>1110.03</b>	<b>1175.09</b>	<b>3371.36</b>	<b>2729.56</b>	<b>435.75</b>	<b>437.12</b>	<b>1245.62</b>	<b>1592.36</b>	<b>3811.10</b>	<b>2001.88</b>
10		Tax expense	235.68	271.80	700.18	620.32	110.13	111.95	314.93	412.73	803.95	465.40
11		Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	874.35	903.29	2671.18	2109.24	325.62	325.17	930.69	1179.63	3007.15	1536.48
12		Extraordinary item (net of tax expense Rs- )	-	-	-	-	-	-	-	-	-	-
13		Net Profit(+)/ Loss(-) for the period (11-12)	<b>874.35</b>	<b>903.29</b>	<b>2671.18</b>	<b>2109.24</b>	<b>325.62</b>	<b>325.17</b>	<b>930.69</b>	<b>1179.63</b>	<b>3007.15</b>	<b>1536.48</b>
14		Cash Profit	1145.15	1200.45	3528.79	2910.59	469.33	436.09	1413.65	1503.95	4193.59	2074.61
15		Paid up equity share capital (Face Value Re. 1/- per share)	93.08	15.47	93.08	15.47	93.08	15.47	93.08	15.47	15.47	15.47
16		Reserves Excluding Revaluation Reserves	-	-	-	-	-	-	-	-	7007.83	5371.66

17	Earnings Per Share (EPS)												
	a)	Basic and diluted EPS before Extraordinary items for the period and for the previous year (not to be annualized)	9.40 9.31	58.41 57.50	28.70 28.45	136.39 134.27	3.50 3.47	21.02 20.70	10.00 9.91	76.28 75.09		194.63 192.94	99.44 98.58
	b)	Basic and diluted EPS after Extraordinary items for the period and for the previous year (not to be annualized)	9.40 9.31	58.41 57.50	28.70 28.45	136.39 134.27	3.50 3.47	21.02 20.70	10.00 9.91	76.28 75.09		194.63 192.94	99.44 98.58
18	Public shareholding												
	-	Number of shares	38,54,95,244	6,37,85,974	38,54,95,244	6,37,85,974	38,54,95,244	6,37,85,974	38,54,95,244	6,37,85,974		6,37,92,474	6,37,92,474
	-	Percentage of shareholding	41.42	41.24	41.42	41.24	41.42	41.24	41.42	41.24		41.25	41.25
19	Promoters and promoter group Shareholding												
	a)	Pledged/Encumbered											
		- Number of shares	0	NA	0	NA	0	NA	0	NA		13,60,000	13,60,000
		- 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											
		- Number of Shares	54,52,86,592	NA	54,52,86,592	NA	54,52,86,592	NA	54,52,86,592	NA		8,95,00,209	8,95,00,209
		- 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
20	Share of profits from investments in Associates		6.84	6.66	17.08	34.60	-	-	-	-		39.59	-
21	Minority Interest		18.53	0.39	58.60	0.66	-	-	-	-		1.02	-

**SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 31<sup>st</sup> DECEMBER, 2009**  
(Rs. In Crores)

PARTICULARS		Unaudited Consolidated Financial Results				Unaudited Standalone Financial Results				Consolidated	Standalone
		For the quarter ended on		For nine months ended on		For the quarter ended on		For nine months ended on		Audited Financial Results for the year ended on	
		31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Dec, 2009	31 <sup>st</sup> Dec, 2008	31 <sup>st</sup> Mar, 2009	31 <sup>st</sup> Mar, 2009
<b>1</b>	<b>Segment Revenue</b>										
	a) Iron & Steel	1672.08	1714.23	4678.94	5701.88	1674.29	1714.23	4681.15	5701.88	7482.17	7482.17
	b) Power	1190.16	1374.08	3715.41	2733.34	271.75	206.58	777.51	647.14	4077.42	868.61
	c) Others	22.63	19.43	50.28	44.34	21.11	19.43	48.76	44.34	50.14	60.19
	<b>Sub Total</b>	<b>2884.87</b>	<b>3107.74</b>	<b>8444.63</b>	<b>8479.56</b>	<b>1967.15</b>	<b>1940.24</b>	<b>5507.42</b>	<b>6393.36</b>	<b>11609.73</b>	<b>8410.97</b>
	Less: Inter-segment Revenue	197.77	159.17	563.68	500.86	197.77	159.17	563.67	500.86	758.72	757.78
	<b>Net Sales/Income from Operations</b>	<b>2687.10</b>	<b>2948.57</b>	<b>7880.95</b>	<b>7978.70</b>	<b>1769.38</b>	<b>1781.07</b>	<b>4943.75</b>	<b>5892.50</b>	<b>10851.01</b>	<b>7653.19</b>
<b>2</b>	<b>Segment Results</b> (Profit+)/Loss(-) before Tax and interest from each segment)										
	a) Iron & Steel	428.83	505.02	1178.90	1861.19	428.83	505.02	1178.90	1861.19	1937.79	1937.79
	b) Power	892.73	981.73	2723.53	1722.70	148.60	127.69	412.16	358.91	2157.94	549.16
	c) Others	(29.03)	4.84	(24.81)	5.91	5.36	2.87	11.92	6.36	8.73	8.73
	<b>Sub Total</b>	<b>1292.53</b>	<b>1491.59</b>	<b>3877.62</b>	<b>3589.80</b>	<b>582.79</b>	<b>635.58</b>	<b>1602.98</b>	<b>2226.46</b>	<b>4104.46</b>	<b>2495.68</b>
	Less : Interest	107.46	190.24	305.28	402.10	69.10	74.34	156.36	178.10	456.65	204.00
	Other un-allocable expenditure (net of un-allocable income)	75.04	126.26	200.98	458.14	77.94	124.12	201.00	456.00	(163.29)	289.80
	<b>Total Profit Before Tax</b>	<b>1110.03</b>	<b>1175.09</b>	<b>3371.36</b>	<b>2729.56</b>	<b>435.75</b>	<b>437.12</b>	<b>1245.62</b>	<b>1592.36</b>	<b>3811.10</b>	<b>2001.88</b>
<b>3</b>	<b>Capital Employed</b> (Segment Assets - Segment Liabilities)										
	a) Iron & Steel	6312.35	5454.98	6312.35	5454.98	6959.07	5454.98	6959.07	5454.98	6835.19	6835.19
	b) Power	5705.96	6224.25	5705.96	6224.25	1611.88	1310.90	1611.88	1310.90	5475.98	1616.40
	c) Others	860.21	216.43	860.21	216.43	147.92	80.85	147.92	80.85	285.03	127.98
	<b>Total Segment Capital Employed</b>	<b>12878.52</b>	<b>11895.66</b>	<b>12878.52</b>	<b>11895.66</b>	<b>8718.87</b>	<b>6846.73</b>	<b>8718.87</b>	<b>6846.73</b>	<b>12596.20</b>	<b>8579.57</b>

**Notes:**

1. Jindal Power Limited, a subsidiary of the Company has filed a Draft Red Herring Prospectus dated 29 December, 2009 with SEBI for public issue of its Equity Shares aggregating to Rs. 7,200 crores.
2. No investor complaint was pending on 01.10.2009. During the quarter ended 31.12.2009, 16 complaints were received and resolved.
3. Previous quarter/period figures have been regrouped and / or 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 31 December, 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 Board of Directors at its Meeting held on 28 January, 2010.

**By Order of the Board**  
**For JINDAL STEEL & POWER LIMITED**

Dated : January 28, 2010

Place : New Delhi

**SAVITRI JINDAL**  
**CHAIRPERSON**