

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



AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED ON 31ST MARCH, 2010

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

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		Audited Financial Results for the year ended	
		31 st March, 2010	31 st March, 2009	31 st March, 2010	31 st March, 2009	31 st March, 2010	31 st March, 2009	31 st March, 2010	31 st March, 2009
1	a) Net Sales/Income from Operations	2388.84	1764.41	3175.59	2866.66	7359.56	7670.18	11083.51	10844.28
	b) Other Operating Income	0.00	5.65	0.00	5.65	8.03	6.73	8.03	6.73
	Total Income [1(a) + 1(b)]	2388.84	1770.06	3175.59	2872.31	7367.59	7676.91	11091.54	10851.01
2	Expenditure								
	a) (Increase)/decrease in stock in trade and work in progress	180.90	(12.93)	159.38	(12.93)	(19.90)	(97.75)	(46.92)	(97.75)
	b) Consumption of raw materials	624.38	902.05	624.37	902.38	2253.05	2676.61	2253.05	2676.93
	c) Purchase of traded goods	47.59	4.66	0.55	0.00	179.63	60.59	0.55	60.59
	d) Employee cost	61.61	46.20	79.28	56.29	214.87	177.53	274.99	204.97
	e) Depreciation	131.27	108.71	254.57	241.15	512.15	433.03	996.96	964.06
	f) Stores & Spares consumed	243.62	222.42	246.69	223.92	814.09	820.47	818.30	825.42
	g) Power & Fuel	135.86	117.76	173.74	176.42	449.97	414.29	715.88	604.65
	h) Other Expenditure	316.51	49.86	432.92	153.22	933.58	1108.78	1227.98	1406.75
	Total	1741.74	1438.73	1971.50	1740.45	5337.44	5593.55	6240.79	6645.62
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	647.10	331.33	1204.09	1131.86	2030.15	2083.36	4850.75	4205.39
4	Other Income	98.37	104.09	30.30	4.23	117.31	122.52	60.28	62.36
5	Profit before Interest and Exceptional Items (3+4)	745.47	435.42	1234.39	1136.09	2147.46	2205.88	4911.03	4267.75
6	Interest and other Financial Expenses	83.59	25.90	52.30	54.55	239.95	204.00	357.58	456.65
7	Profit after Interest but before Exceptional Items (5-6)	661.88	409.52	1182.09	1081.54	1907.51	2001.88	4553.45	3811.10
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/ Loss (-) from ordinary activities before tax (7+8)	661.88	409.52	1182.09	1081.54	1907.51	2001.88	4553.45	3811.10
10	Tax expense	112.88	52.66	218.71	183.63	427.81	465.40	918.89	803.95
11	Net Profit (+)/ Loss (-) from ordinary activities after tax (9-10)	549.00	356.86	963.38	897.91	1479.70	1536.48	3634.56	3007.15
12	Extraordinary item (net of tax expense Rs-)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13	Net Profit(+)/ Loss(-) for the period (11-12)	549.00	356.86	963.38	897.91	1479.70	1536.48	3634.56	3007.15
14	Cash Profit	693.42	570.66	1231.17	1283.00	2107.08	2074.61	4759.96	4193.59
15	Paid up equity share capital (Face Value Re. 1/- per share)	93.12	15.46	93.12	15.46	93.12	15.46	93.12	15.46
16	Paid up Debt Capital of the Company*	-	-	-	-	1837.00	100.00	1837.00	100.00

17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	6630.56	5371.66	9841.20	7007.83
18	Debentures redemption Reserve	-	-	-	-	74.00	25.00	74.00	25.00
19	Earnings Per Share (EPS)								
	a) Basic and diluted EPS before Extraordinary items for the period and for the previous year	5.90 5.85	23.10 22.90	10.35 10.27	57.85 57.35	15.90 15.78	99.44 98.58	39.05 38.76	194.63 192.94
	b) Basic and diluted EPS after Extraordinary items for the period and for the previous year	5.90 5.85	23.10 22.90	10.35 10.27	57.85 57.35	15.90 15.78	99.44 98.58	39.05 38.76	194.63 192.94
20	Debt Equity Ratio**	-	-	-	-	1.24	0.84	0.85	1.03
21	Debt Service Coverage Ratio***	-	-	-	-	2.02	3.65	3.34	4.54
22	Interest Service Coverage Ratio****	-	-	-	-	8.94	10.81	13.73	9.35
23	Public shareholding								
	- Number of shares	385577490	63792474	385577490	63792474	385577490	63792474	385577490	63792474
	- Percentage of shareholding	41.41	41.25	41.41	41.25	41.41	41.25	41.41	41.25
24	Promoters and promoter group Shareholding								
	a) Pledged/Encumbered								
	- Number of shares		1360000		1360000		1360000		1360000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		1.50		1.50		1.50		1.50
	- Percentage of shares (as a% of the total share capital of the company)		0.88		0.88		0.88		0.88
	b) Non-encumbered								
	- Number of Shares	545656592	89500209	545656592	89500209	545656592	89500209	545656592	89500209
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100	98.50	100	98.50	100	98.50	100	98.50
	- Percentage of shares (as a % of the total share capital of the company)	58.59	57.87	58.59	57.87	58.59	57.87	58.59	57.87
25	Share of profits from investments in Associates	-				-	-	13.85	39.59
26	Minority Interest	-				-	-	77.79	1.02

SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE YEAR ENDED ON 31ST MARCH, 2010

(Rs. In Crores)

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		Audited Financial Results for the year ended	
	31 st March, 2010	31 st March, 2009	31 st March, 2010	31 st March, 2009	31 st March, 2010	31 st March, 2009	31 st March, 2010	31 st March, 2009
1 Segment Revenue								
a) Iron & Steel	2356.50	1820.75	2356.50	1780.29	7072.65	7536.98	7072.65	7482.17
b) Power	272.36	221.47	1256.36	1344.08	1049.87	868.61	4971.77	4077.42
c) Others	49.61	15.85	(147.64)	5.80	98.37	60.19	(99.57)	50.14
Sub Total	2678.47	2058.07	3465.22	3130.17	8220.89	8465.78	11944.85	11609.73
Less: Inter-segment Revenue	289.63	288.01	289.63	257.86	853.30	788.87	853.31	758.72
Net Sales/Income from Operations	2388.84	1770.06	3175.59	2872.31	7367.59	7676.91	11091.54	10851.01
2 Segment Results (Profit+)/Loss(-) before Tax and interest from each segment)								
a) Iron & Steel	695.77	150.89	695.77	76.60	1874.67	2012.08	1874.67	1937.79
b) Power	74.76	115.97	585.11	435.24	486.92	474.88	3308.64	2157.94
c) Others	(5.87)	2.37	12.48	2.82	6.05	8.73	(12.33)	8.73
Sub Total	764.66	269.23	1293.36	514.66	2367.64	2495.69	5170.98	4104.46
Less : Interest	83.59	25.90	52.30	54.55	239.95	204.00	357.58	456.65
Other un-allocable expenditure (net of un-allocable income)	19.19	(166.19)	58.97	(621.43)	220.18	289.81	259.95	(163.29)
Total Profit Before Tax	661.88	409.52	1182.09	1081.54	1907.51	2001.88	4553.45	3811.10
3 Capital Employed (Segment Assets - Segment Liabilities)								
a) Iron & Steel	6695.75	6835.19	6695.75	6835.19	6695.75	6835.19	6695.75	6835.19
b) Power	1699.75	1616.40	4245.83	5475.98	1699.75	1616.40	4245.83	5475.98
c) Others	144.11	127.98	709.42	285.03	144.11	127.98	709.42	285.03
Total Segment Capital Employed	8539.61	8579.57	11651.00	12596.20	8539.61	8579.57	11651.00	12596.20

Notes:

1. The Board of Directors has recommended dividend of 125 % i.e. Rs. 1.25 per equity share of Re. 1/- each
2. Jindal Power Limited has declared 7% interim dividend. Our share works out to Rs. 91.04 Crore (previous year Rs. 86.70 Crore) which is included in other income.
3. First unit of 135 MW has been synchronised at Raigarh, in the state of Chattisgarh in May, 2010.
4. No investor complaint was pending on 01.01.2010. During the quarter ended 31.03.2010, 19 complaints were received and resolved.
5. The above audited results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in their meeting held on May 04, 2010.

Note:

- * 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 : May 04, 2010

Place : New Delhi

**NAVEEN JINDAL
EXEC. VICE CHAIRMAN & MANAGING DIRECTOR**