



JINDAL STEEL & POWER LIMITED

PRESS RELEASE

July 29, 2009

1. Unaudited Financial Results

- **Net Profit after tax** on consolidated basis increased by **123%** to **Rs. 988.47 Cr (Rs. 443.67 Cr)*** and Net Profit after tax on standalone basis decreased by **25%** to **Rs. 300.06 Cr (Rs. 402.30 Cr)***. Net profit margins high at 19%.
- **Net Sales and Operating Income** on consolidated basis increased by **27%** to **Rs. 2748.57 Cr (Rs. 2170.51 Cr)*** and Net Sales and Operating Income on standalone basis decreased by **17%** to **Rs. 1576.13 Cr (Rs. 1895.31 Cr)***. JSPL sold significantly higher quantities of steel in the current quarter. However, the operating income was impacted in some measure by lower steel prices.

Highlights of
1st quarter
ended
June 30, 2009

**figures in brackets are for 1st quarter of the financial year 2008-09*

2. Bonus

- The Board of Directors has decided, subject to the approval of shareholders to issue 5 fully paid bonus shares of Re. 1 each for every one equity share held by the shareholders as on the record date to be fixed for this purpose.

3. Production

JSPL has shown growth in production of all its major products. Details of growth in production for the quarter ended June 30, 2009 with the corresponding quarter in the previous financial year are as under:

For the Quarter I ended June 30, 2009:

Product (MT)	Qtr I		Growth (%)
	2009-10	2008-09	
Metallics (DRI & Pig Iron)	678109	641388	5.73%
Steel Products*	758225	674892	12.35%
Power (million kWh)	2821	1648	71.17%

4. Sales

Details of increase in sales for the quarter ended June 30, 2009 with the corresponding quarter in the previous financial year are as under:

For the Quarter I ended June 30, 2009:

Product (MT)	Qtr I		Growth (%)
	2009-10	2008-09	
Metallics (DRI & Pig Iron)	116866	106980	9.24%
Steel Products*	458068	352555	29.93%
Power (million kWh)	2253	993	127.00%

**Slabs/Bloom/Billets/Structurals & Rails/Universal Plate/Coil*

5. Jindal Power Limited (JPL)

➤	Turnover	:	Rs. 1213.53 Crores
➤	Profit After Tax	:	Rs. 700.29 Crores
➤	Generation	:	2091 million units
➤	PLF	:	96%
