



PRESS RELEASE

July 28, 2010

1. Financial Results

Standalone

- Net Profit after Tax up by **45%** to **Rs. 435.69 Cr** (Rs. 300.06 Cr)*
- Net Sales up by **34%** to **Rs. 2,121.60 Cr** (Rs. 1,588.07 Cr)*

Highlights of the
quarter ended
June 30, 2010

Consolidated

- Net Profit after Tax down by **(3%)** to **Rs. 956.97 Cr** (Rs. 988.47 Cr)*
- Net Sales up by **9%** to **Rs. 3,000.98 Cr** (Rs. 2,760.51 Cr)*

**figures in brackets are for previous year 2009-10*

2. Production

JSPL has shown growth in production of all its major products. Details of the same are given below :-

For the Quarter ended June 30, 2010:

Product (MT)	Qtr I		Growth (%)
	2010-11	2009-10	
Sponge Iron	345,305	323,790	7%
Steel Products#	506,001	467,619	8%
Power (million kWh)	729.00	730.00	0%

Slabs/Bloom/Billets



3. [Sales](#)

Details of increase in sales for the quarter ended June 30, 2010 as under -

For the Quarter ended June 30, 2010:

Product (MT)	Qtr I		Growth (%)
	2010-11	2009-10	
Sponge Iron *	48,995	79,684	(39%)
Steel Products**	403,814	420,477	(4%)
Power (million kWh)	330.79	379.31	(13%)

* Sponge iron sale is down due to higher captive consumption

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

4. [Jindal Power Limited](#)

Consolidated unaudited financial results of quarter ended June 30, 2010 include financial results of Jindal Power Limited, a subsidiary of the Company, as under :-

Net Sales	:	Rs. 927.60 Crore
Net Profit After Tax	:	Rs. 559.98 Crore
Generation	:	2210 million units
PLF	:	101.17%

5. [Acquisition of Shadeed Iron and Steel Company LLC](#)

JSPL has taken over the Shadeed Iron and Steel Company LLC (SISCO) in June, 2010. SISCO is setting up the plant for 1.5 MTPA Gas based DRI. The project is under commissioning and is expected to commence commercial operations in the 1st quarter of FY 2011-2012. The completed cost of the project is estimated to be USD 525 Million. The acquisition has been funded through debt of USD 425 million and USD 100 Million to be contributed by JSPL. The debt has been tied up with Standard Chartered Bank and BNP Paribas.