15 June, 2016

BSE Limited
Corporate Relation Department
1st Floor, New Trading Ring
Rotunga Building Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Stock code: 500378

Sub: Information under Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015 (Listing Regulations).

Dear Sir,

This is with reference to your email dated 14th June, 2016 regarding discrepancy tiled "Net Profit not tallying" in the Audited Financial Results (Standalone & Consolidated) of the Company for the 4th quarter/ year ended 31st March, 2016 submitted vide our letter dated 30th May, 2016. In this connection we wish to inform you that discrepancy is due the typographical errors in column no 2 (i.e. Particulars) of s. no. 18 & 22. However, it is noted that there is no discrepancy in the financial figures.

The corrected particulars should be read as follows:

S. No.	Existing	Should be read as
18.	"Net Profit/(Loss) for the period (12-13+16) attributable to Owners"	"Net Profit/(Loss) for the period (12-13+17) attributable to Owners"
22.	"Total comprehensive Income for the year attributable to Owners of the Parent (17+21)	"Total comprehensive Income for the year attributable to Owners of the Parent (18+21)

The Statement of Standalone and Consolidated Audited Financial Results for the 4th quarter/ year ended 31st March, 2016, after removing above discrepancy, is attached for your reference and records.

Thanking you,
Yours faithfully,
For Jindal Saw Limited,

JINDAL SAW LIMITED ★ NEW DELHI ★

Sunil K. Jain
Company Secretary
FCS- 3056

CC: National Stock Exchange of India Limited,
Listing Department, Exchange Plaza
Bandra Kurla Complex, Bandra (East), Mumbai – 400 051
-For information and record.

JINDAL SAW LIMITED

Regd. Off.: A-1, UPSIDC Indl.Area, Nandgaon Road, Kosi Kalan,Distt. Mathura (U.P.)-281 403

Corp. Office : Jindal Centre, 12, Bhikaiji Cama Place, New Delhi- 110 066

CIN - L27104UP1984PLC023979

STATEMENT OF STANDALONE AND CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2016

(₹ in Crores)

S. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter Ended			Year Ended		Year Ended	
		31.03.2016 Audited	31.12.2015 Unaudited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited	31.03.2016 Audited	31.03.2015 Audited
	Continuing operations :-							
1	**Income from operations**							
	(a) Gross sales/income from operations	1,850.04	1,107.08	2,137.54	6,301.54	6,880.28	7,740.05	8,110.92
	Less : Excise duty	46.49	50.83	58.40	214.19	289.43	236.70	308.23
	Net sales/income from operations	1,803.55	1,056.25	2,079.14	6,087.35	6,590.85	7,503.35	7,802.68
	(b) Other operating income	3.75	21.62	4.88	56.63	12.78	150.82	139.49
	Total income from operations (net)	1,807.30	1,077.87	2,084.02	6,143.98	6,603.63	7,654.17	7,942.18
2	**Expenses**							
	(a) Cost of materials consumed	986.17	674.19	936.28	3,429.53	3,881.41	4,246.29	4,515.88
	(b) Purchase of stock-in-trade	-	-	-	-	-	8.53	(7.07)
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	82.34	(178.00)	252.99	64.32	(258.73)	41.78	(312.58)
	(d) Employee benefits expense	105.59	105.94	100.78	425.40	368.07	774.19	629.41
	(e) Depreciation and amortization expense	55.71	51.80	53.37	207.35	204.88	322.92	317.31
	(f) Other expenses	327.49	272.44	566.07	1,229.56	1,741.25	1,833.81	2,257.18
	Total expenses	1,557.30	926.37	1,909.49	5,356.16	5,936.88	7,227.52	7,400.13
3	**Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)**	250.00	151.50	174.53	787.82	666.75	426.65	542.04
4	Other income	54.04	55.36	30.98	195.07	123.72	112.40	132.70
5	**Profit/(Loss) from continuing activities before finance costs and exceptional items (3+4)**	304.04	206.86	205.51	982.89	790.47	539.05	674.74
6	Finance costs	120.01	123.02	58.11	463.17	326.31	643.72	544.33
7	**Profit/(Loss) from continuing activities after finance costs but before exceptional items (5-6)**	184.03	83.84	147.40	519.72	464.16	(104.67)	130.41
8	Share of profit/(loss) of associates and Joint Ventures							
9	Exceptional items (refer note 2)	(22.24)	(20.00)	-	(42.24)	-	(53.49)	(30.02)
10	**Profit/(Loss) from continuing activities before tax (7+8+9)**	161.79	63.84	147.40	477.48	464.16	(158.16)	100.39
11	Tax expense (refer note 3)	55.62	22.13	51.02	110.44	178.76	(111.68)	123.26
12	**Net Profit/(Loss) from continuing activities after tax (10-11)**	106.17	41.71	96.38	367.04	285.40	(46.48)	(22.87)
13	Net Profit/(Loss) attributable to Non-controlling interest						(53.25)	(14.09)
14	**Net Profit/(Loss) attributable to Owners of the Parent (12-13)**						6.78	(8.79)
	Discontinued operations :-							
15	Profit/(Loss) from discontinued operations	-	-	-	-	-	(141.07)	(9.82)
16	Tax expense of discontinued operations	-	-	-	-	-	(25.14)	(7.17)
17	Profit/(Loss) from discontinued operations (after tax)	-	-	-	-	-	(115.93)	(2.64)
18	**Net Profit/(Loss) for the period (12-13+17) attributable to Owners**	106.17	41.71	96.38	367.04	285.40	(109.15)	(11.43)
19	**Other comprehensive income (OCI):**							
	A. Items that will not be reclassified to profit or loss							
	(i) Re-measurement gains (losses) on defined benefit plans	(2.72)	-	(5.72)	(2.72)	(5.72)	(2.39)	(5.82)
	(iii) Equity Instruments through Other Comprehensive Income	(0.31)	-	-	(0.31)	-	(0.31)	0.98
	(iii) Income tax effect on above items	0.94	-	1.98	0.94	1.98	0.86	0.98
	B. Items that will be reclassified to profit or loss							
	(i) Exchange differences in translating the financial statements of a foreign operation						29.97	36.24
	(ii) Net (loss)/gain on cash flow hedges (net of taxes)						(0.06)	(0.04)
	(iii) Debt Instruments through Other Comprehensive Income						0.65	0.34
	(iv) Income tax effect on above items						(0.13)	(0.09)
	Other comprehensive income	(2.09)	-	(3.74)	(2.09)	(3.74)	28.59	32.57
20	OCI attributable to Non-controlling interest						(2.46)	0.94
21	**OCI attributable to Owners of the Parent (19-20)**	(2.09)	-	(3.74)	(2.09)	(3.74)	31.05	31.63
22	**Total Comprehensive Income for the year attributable to Owners of the Parent (18+21) (Comprising Profit (Loss) and OCI for the year)**	104.08	41.71	92.64	364.95	281.66	(78.10)	20.20
23	Paid-up equity share capital (₹ 2 per share)	60.91	60.91	58.01	60.91	58.01	60.91	58.01
24	Reserves/other equity				5,903.28	5,577.83	5,120.63	5,373.24
25	Debenture Redemption Reserve				139.32	105.81	139.32	105.81
26.i	Earnings per equity share (for continuing operation):							
	(1) Basic (₹)	3.32	1.30	3.32	11.48	9.84	(0.09)	(0.35)
	(2) Diluted (₹)	3.32	1.30	3.32	11.48	9.84	(0.09)	(0.35)
26.ii	Earnings per equity share (for discontinued operation):							
	(1) Basic (₹)	-	-	-	-	-	(3.63)	(0.07)
	(2) Diluted (₹)	-	-	-	-	-	(3.63)	(0.07)
26.iii	Earnings per equity share (for discontinued & continuing operations)							
	(1) Basic (₹)	3.32	1.30	3.32	11.48	9.84	(3.41)	(0.39)
	(2) Diluted (₹)	3.32	1.30	3.32	11.48	9.84	(3.41)	(0.39)
27	Debt Equity Ratio				0.78	0.76	1.60	1.44
28	Debt Service Coverage Ratio				1.41	2.23	0.66	1.09
29	Interest Service Coverage Ratio				2.48	3.05	1.10	1.62
30	Asset Coverage for NCDs				4.23	4.58	-	-
31	Net worth				5,964.18	5,635.84	5,181.54	5,431.25

Formulae for computation of Ratios are as follows :

(i) Debt Equity Ratio : Total Debt/ Net Worth

Total Debt : Secured Loans + Unsecured Loans - Liquid Investments

Net Worth : Equity Share Capital + Reserves (Excluding Revaluation Reserve) + Compulsorily Convertible Debentures

(ii) Debt Service Coverage Ratio : EBDIT / (Financial costs + Principal repayment during the period)

(iii) Interest Service Coverage Ratio : EBDIT / Financial costs

EBDIT : Profit before Taxes + Depreciation + Financial costs

Asset Coverage for NCDs : Net fixed assets including CWIP/ Long term loans and NCDs having first pari-passu charge on fixed assets

