JINDAL SAW LTD.

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

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th June, 2011

(Rs. In Crores)

S. No.	PARTICULARS	Quarter ended		Year ended
		30.06.2011 Unaudited	30.06.2010 Unaudited	31.03.2011 Audited
1	Gross Sales / Income from Operations	1,188.52	1,166.83	4,345.26
	Less:Excise Duty	55.45	31.84	157.31
	Net Sales /Income from Operations	1,133.07	1,134.99	4,187.95
2	Other Operating Income	2.57	4.27	16.47
3	TOTAL INCOME (1+2)	1,135.64	1,139.26	4,204.42
4	Total Expenditure :-			
	a) (Increase)/decrease in stock in trade and work in progress	(399.53)	147.34	(13.57)
	b) Consumption of raw materials	1,102.17	510.33	2,468.27
	c) Purchase of traded goods	7.64	13.29	32.12
	d) Employees Cost	56.00	42.31	205.02
	e) Depreciation	35.39	33.71	136.66
	f) Other expenditure	191.20	170.09	671.27
	g) Total	992.87	917.07	3,499.77
5	Profit from Operations before other income, Interest and Exceptional Items (3-4)	142.77	222.19	704.65
6	Other Income	1.39	5.71	19.88
7	Profit before Interest and Exceptional Items (5+6)	144.16	227.90	724.53
8	Interest & Finance Charges	25.62	27.56	119.07
9	Profit after Interest but before Exceptional Items (7-8)	118.54	200.34	605.46
10	Exceptional Items	-	-	-
11	Profit (+)/Loss (-) from Ordinary Activities before tax (9-10)	118.54	200.34	605.46
12	Tax expense (Ref. Note 3)	35.74	49.23	141.39
13	Net Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	82.80	151.11	464.07
14	Extraordinary Items (Net of Taxes)	-	-	-
15	Net Profit (+)/Loss(-) for the period (13-14)	82.80	151.11	464.07
16	Preference Dividend & Corp.Tax thereon	-	2.28	4.16
17	Net Profit attributable to Equity Shares	82.80	148.83	459.91
18	Paidup equity share capital (Rs. 2 per share)	55.25	55.25	55.25
19	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting period			3,961.22
20	Earnings Per Share (EPS) on Face Value of Rs.2			
	a) Basic and diluted EPS before Extraordinary items for the period and for the previous period (not to be annualized)			
	Basic EPS (Rs.)	3.00	5.40	16.57
	Diluted EPS (Rs.)	3.00	5.15	16.00
	b) Basic and diluted EPS after Extraordinary Items for the period and for the previous period (not to be annualized)			
	Basic EPS (Rs.)	3.00	5.40	16.57
	Diluted EPS (Rs.)	3.00	5.15	16.00
21	Public shareholding			
	—Number of shares	149,170,036	149,169,036	149,170,036
	—Percentage of shareholding	54.00%	54.00%	54.00%
22	Promoters and promoter group Shareholding			
	a) Pledged/Encumbered			
	—Number of shares	100,000	600,000	100,000
	—Percentage of shareholding of promoter and promoter group	0.08%	0.47%	0.08%
	—Percentage of shareholding of total share capital of company	0.04%	0.22%	0.04%
	b) Non-encumbered			
	---Number of shares	126,957,485	126,458,485	126,957,485
	---Percentage of shareholding of promoter and promoter group	99.92%	99.53%	99.92%
	—Percentage of shareholding of total share capital of company	45.96%	45.78%	45.96%

Notes:

1. These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 12th August 2011.
2. During this quarter,the company has adopted principles of AS 30, "Financial Instruments: Recognition and Measurement" with regard to forward, currency swap and option contracts. Transitional effect of fair value of the outstanding contracts on the date of adopting AS 30 is adjusted against opening balance of General Reserve/ Profit and Loss Account. Subsequent change in fair value (loss/gain) after transitional date shall be charged to profit and loss account.Till 31st March 2011,such gain/loss was being provided for in profit and loss account, on cash settlement.
3. Tax Expense consists of Income Tax and Deferred Tax.
4. The Confirmation Petition to sanction Scheme of Arrangement and Demerger (Scheme) proposing to demerge Investment Undertaking of the Company w.e.f. 1st January, 2011 (Appointed Date) to Hexa Tradex Limited is pending before Hon'ble High Court of Judicature at Allahabad. Pending sanction of above Scheme, the aforesaid results are inclusive of results of Investment Undertaking.
5. The Company has only one business segment namely 'Iron and Steel Products" as primary segment.
6. Previous period figures have been re-grouped/re-arranged wherever necessary.
7. The Company did not have any investors complaints as at 1st April., 2011 and 4 complaints were received during the quarter. There was no complaint pending as at 30th June, 2011.
8. The Statutory Auditors have carried out Limited Review of these financial results.

By Order of the Board
For JINDAL SAW LIMITED

Place : New Delhi