

**JINDAL SAW LTD.****Fax # 022-2659 8237 / 38**

JSL/2012/75

February 9, 2012

The Manager
Listing Department,
National Stock Exchange of India Ltd.
'Exchange Plaza', C-1, Block-G,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051

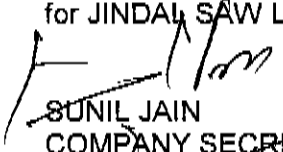
REG. : UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST
DECEMBER, 2011 IN ACCORDANCE OF CLAUSE 41 OF THE LISTING
AGREEMENT

Dear Sir,

We are enclosing herewith a copy of the Unaudited Financial Results of the Company for the third quarter ended 31st December, 2011 as approved and taken on record by the Board of Directors in their meeting held today, i.e., 9th February, 2012.

Thanking you.

Yours faithfully,
for JINDAL SAW LTD.,


SUNIL JAIN
COMPANY SECRETARY

Encl. : As above.

C.C. : By Courier

JINDAL SAW LTD.

Head Office: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281 403
 Regional Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi- 110 066

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER, 2011

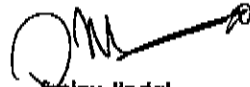
S. No.	Particulars	(Rs. in Crores)					
		Three Months Ended			Nine Months Ended		Year Ended
		31.12.2011 Unaudited	30.09.2011 Unaudited	31.12.2010 Unaudited	31.12.2011 Unaudited	31.12.2010 Unaudited	31.03.2011 Audited
1	Gross Sales / Income from Operations	1,129.10	1,500.00	1,100.16	3,817.62	3,093.58	4,345.26
	Less: Excise Duty	35.41	54.04	36.75	144.90	94.29	157.31
2	Net Sales / Income from Operations	1,093.69	1,445.96	1,063.41	3,672.72	2,999.29	4,187.95
3	Other Operating Income	3.02	4.00	2.50	9.59	8.16	16.47
4	TOTAL INCOME (1+2)	1,096.71	1,449.96	1,065.91	3,682.31	3,007.45	4,204.42
	Total Expenditure :-						
	a) (Increase)/decrease in stock in trade and work in progress	(155.28)	14.66	(22.17)	(540.15)	(120.64)	(13.57)
	b) Consumption of raw materials	861.92	1,002.21	652.23	2,966.30	1,840.51	2,468.27
	c) Purchase of traded goods	4.33	6.23	8.81	18.20	28.41	32.12
	d) Employees Cost	58.78	55.45	45.97	170.23	132.50	205.02
	e) Depreciation	36.70	35.32	33.49	107.41	101.19	136.66
	f) Other expenditure	187.43	195.51	159.28	574.14	462.93	671.27
	g) Total	993.88	1,309.38	877.61	3,296.13	2,444.90	3,499.77
5	Profit from Operations before other Income, Interest and Exceptional Items (3-4)	102.83	140.58	188.30	386.18	562.55	704.65
6	Other Income	0.84	1.45	4.12	3.68	18.80	19.88
7	Profit before Interest and Exceptional Items (5+6)	103.67	142.03	192.42	389.86	581.35	724.53
8	Interest & Finance Charges	20.54	18.84	31.07	65.00	85.74	119.07
9	Profit after Interest but before Exceptional Items (7-8)	83.13	123.19	161.35	324.86	495.61	605.46
10	Exceptional Items - Net Exchange Loss (refer note 2)	32.46	48.29	-	80.75	-	-
11	Profit (+)/Loss (-) from Ordinary Activities before tax (9-10)	50.67	74.90	161.35	244.11	495.61	605.46
12	Tax expense (Ref. Note 3)	14.13	21.17	36.34	71.04	117.34	141.39
13	Net Profit (+)/Loss(-) from Ordinary Activities after tax (11-12)	36.54	53.73	125.01	173.07	378.27	464.07
14	Extraordinary Items (Net of Taxes)	-	-	-	-	-	-
15	Net Profit (+)/Loss(-) for the period (13-14)	36.54	53.73	125.01	173.07	378.27	464.07
16	Preference Dividend & Corp. Tax thereon	-	-	-	-	4.16	4.16
17	Net Profit attributable to Equity Shares	36.54	53.73	125.01	173.07	374.11	459.91
18	Paidup equity share capital (Rs. 2 per share)	55.25	55.25	55.25	55.25	55.25	55.25
19	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year						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 year (not to be annualized)						
	Basic EPS (Rs.)	1.32	1.95	4.53	6.27	13.56	16.57
	Diluted EPS (Rs.)	1.32	1.95	4.37	6.27	13.09	16.00
	b) Basic and diluted EPS after Extraordinary items for the period and for the previous year (not to be annualized)						
	Basic EPS (Rs.)	1.32	1.95	4.53	6.27	13.56	16.57
	Diluted EPS (Rs.)	1.32	1.95	4.37	6.27	13.09	16.00
21	Public shareholding						
	---Number of shares	149,178,036	149,158,036	149,170,036	149,178,036	149,170,036	149,170,036
	---Percentage of shareholding	54.00%	54.00%	54.00%	54.00%	54.00%	54.00%
22	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	---Number of shares	100,000	100,000	100,000	100,000	100,000	100,000
	---Percentage of shareholding of promoter and promoter group	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
	---Percentage of shareholding of total share capital of company	0.04%	0.04%	0.04%	0.04%	0.04%	0.04%
	b) Non-encumbered						
	---Number of shares	126,949,485	126,969,485	126,957,485	126,949,485	126,957,485	126,957,485
	---Percentage of shareholding of promoter and promoter group	99.92%	99.92%	99.92%	99.92%	99.92%	99.92%
	---Percentage of shareholding of total share capital of company	45.96%	45.96%	45.96%	45.96%	45.96%	45.96%

Notes:

Pursuant to the Companies (Accounting Standards) Amendment Rules, 2011, the Company has opted to capitalize the exchange differences arising on long term foreign currency monetary items, in respect of accounting period commencing from 1st April, 2011, which were hitherto recognized as income or expense in the period in which they arose. Consequently, fixed assets is higher by Rs.73.05 Crores (including Rs. 45.64 Crores pertaining to the period ended 30th September, 2011) and charge to the profit & loss account is lower to that extent.

- 2 Exceptional Items represents exchange loss (net) including reinstatement on account of unusual fluctuation in foreign currencies in last few months.
- 3 Tax Expense consists of Income Tax and Deferred Tax.
- 4 The Company has only one business segment namely "Iron and Steel Products" as primary segment.
- 5 Previous period figures have been re-grouped/re-arranged wherever considered necessary.
- 6 The Company did not have any investors complaints as at 1st October, 2011 and 2 complaints were received during the quarter. There was no complaint pending as at 31st December, 2011.
- 7 These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 9th February 2012. The Statutory Auditors have carried out Limited Review of these financial results.

By Order of the Board
For JINDAL SAW LIMITED,


Sminu Jindal
Managing Director

Place : New Delhi

Date : 9th February, 2012