

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, Bhikaji Cama Place, New Delhi- 110 066

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2013**PART I**

(₹ in Crores)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,709.45	1,223.71	1,722.01	4,139.86	4,647.28	5,612.86
	(b) Other operating income	0.16	5.68	0.72	6.15	2.81	3.84
	Total income from operations (net)	1,709.61	1,229.39	1,722.73	4,146.01	4,650.09	5,616.70
2	Expenses						
	(a) Cost of materials consumed	916.31	840.83	892.56	2,516.53	2,912.50	3,576.70
	(b) Purchases of stock-in-trade	-	-	-	-	-	21.38
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	190.88	(70.38)	366.50	149.27	287.76	230.81
	(d) Employee benefits expense	78.73	76.70	64.17	223.45	188.90	252.26
	(e) Depreciation and amortization expense	53.86	51.26	38.63	150.51	118.90	154.95
	(f) Other expenses	357.96	234.04	240.94	800.47	744.28	932.77
	Total expenses	1,597.74	1,132.45	1,602.80	3,840.23	4,252.34	5,168.87
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	111.87	96.94	119.93	305.78	397.75	447.83
4	Other income	14.52	20.75	22.54	54.03	63.45	82.41
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	126.39	117.69	142.47	359.81	461.20	530.24
6	Financial costs	69.16	54.70	41.79	166.84	111.79	150.08
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	57.23	62.99	100.68	192.97	349.41	380.16
8	Exceptional items (refer note 1)	(2.80)	33.08	15.88	82.38	130.26	114.24
9	Profit/(Loss) from ordinary activities before tax (7-8)	60.03	29.91	84.80	110.59	219.15	265.92
10	Tax expense (refer note 2)	9.99	7.95	24.77	23.38	62.82	72.51
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	50.04	21.96	60.03	87.21	156.33	193.41
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	50.04	21.96	60.03	87.21	156.33	193.41
14	Paid-up equity share capital (₹ 2 per share)	55.25	55.25	55.25	55.25	55.25	55.25
15	Reserves excluding Revaluation Reserves						3,669.03
16	Debt Redemption Reserve						51.12
17.i	Earnings per share before extraordinary items (on face value of ₹2/- each) (not annualized) :						
	Basic (₹)	1.81	0.79	2.17	3.15	5.66	6.98
	Diluted (₹)	1.81	0.79	2.17	3.15	5.66	6.98
17.ii	Earnings per share after extraordinary items (on face value of ₹2/- each) (not annualized) :						
	Basic (₹)	1.81	0.79	2.17	3.15	5.66	6.98
	Diluted (₹)	1.81	0.79	2.17	3.15	5.66	6.98

PART II

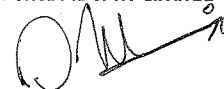
A	PARTICULARS OF SHAREHOLDING						
1	Public shareholding						
	---Number of shares	148,401,416	148,401,416	149,174,036	148,401,416	149,174,036	149,174,036
	---Percentage of shareholding	53.73	53.73	54.00	53.73	54.00	54.00
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	---Number of shares	-	-	-	-	-	-
	---Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	---Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	---Number of shares	127,822,105	127,822,105	127,049,485	127,822,105	127,049,485	127,049,485
	---Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
	---Percentage of shares (as a % of the total share capital of the company)	46.27	46.27	46.00	46.27	46.00	46.00

	Particulars	Quarter Ended (31.12.2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Exceptional items :
 - (a) Due to significant movement and volatility in the value of Indian rupee against foreign currencies, the net foreign exchange (gain)/loss on account of differences and reinstatement in foreign exchange transactions is considered by the company as "exceptional" in nature which primarily relates to finance, sales and purchase of raw materials.
 - (b) However, such differences, related to sales and purchase of raw materials, amounting to ₹ 48.86 Crores (gain) and ₹ 72.33 Crores (loss) for the quarter ended 31st December, 2012 and ₹ 13.46 Crores (gain) and ₹ 3.36 Crores (gain) for the nine months ended 31st December, 2012 were included under the respective heads.
 - (c) The company is a net exporter and follows natural hedging policy to manage its foreign exchange exposure.
- 2 Tax Expense consists of Income Tax and Deferred Tax.
- 3 The Company has only one business segment namely 'Iron and Steel Products' as primary segment.
- 4 Previous period/year figures have been re-grouped/re-arranged wherever considered necessary.
- 5 These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 30th January, 2014. 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 : 30th January, 2014