

JSL:BM-02/2015-16:UFR-Q1:2015

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August 7, 2015

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051.
Fax (022) 66418125-26
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Kind Attn. Listing Section

Sub.: Unaudited financial results for the quarter ended 30th June, 2015

Dear Sir,

Pursuant to Clause 41 of the Listing Agreement, we are forwarding herewith copy of unaudited financial results for the 1st quarter ended 30th June, 2015 approved by the Board of Directors of the Company in its meeting held today.

You are requested to kindly take the same on record.

Thanking you,

Yours faithfully,
for Jindal Stainless Limited



(Raajesh Kumar Gupta)
Company Secretary

Encl. As above

JINDAL STAINLESS LIMITED

Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)

Ph. No. (01662) 222471-83, Fax No. (01662) 220499, Email Id. for Investors: investorcare@jindalstainless.com, Website: www.jindalstainless.com

CIN: L26922HR1980PLC010901

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015
Part I

(Rs in crore, except per share data)

Particulars	Unaudited for the quarter ended			Audited for the year ended
	30th June, 2015	31st March, 2015	30th June, 2014	31st March, 2015
1 Income from Operations:				
(a) Net Sales / Income from Operations (Net of excise duty)	3,213.04	3,280.16	3,232.43	12,774.68
(b) Other Operating Income	2.14	7.23	5.32	27.79
Total Income from Operations (net) [1(a)+1(b)]	3,215.18	3,287.39	3,237.75	12,802.47
2 Expenses				
(a) Cost of Material Consumed	2,126.14	2,053.43	2,205.35	8,427.14
(b) Purchase of Stock in Trade	-	-	-	-
(c) Changes in Inventories of finished goods, work in progress and stock in trade	(96.81)	94.07	(123.83)	143.54
(d) Employee benefits expense	69.01	70.44	64.01	263.31
(e) Depreciation and amortisation expense	119.09	124.92	123.86	505.29
(f) Stores and Spares consumed	202.45	203.40	189.30	760.28
(g) Power & Fuel	299.56	283.05	344.78	1,302.30
(h) Other expenditure	245.40	236.16	218.45	865.14
Total Expenses	2,964.84	3,065.47	3,021.92	12,267.00
3 Profit/(Loss) from operations before other Income, finance cost and exceptional Items (1-2)	250.34	221.92	215.83	535.47
4 Other Income	12.97	40.12	9.47	72.40
5 Profit/(Loss) from Ordinary Activities before finance cost and exceptional Items (3+4)	263.31	262.04	225.30	607.87
6 Finance cost	370.82	340.23	341.73	1,363.06
7 Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)	(107.51)	(78.19)	(116.43)	(755.19)
8 Exceptional items - Gain / (Loss) - Refer note no 5	(10.46)	61.25	5.83	28.99
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(117.97)	(16.94)	(110.60)	(726.20)
10 Tax expense	-	-	-	(1.45)
11 Net profit / (loss) from Ordinary Activities after tax (9-10)	(117.97)	(16.94)	(110.60)	(724.75)
12 Extraordinary items	-	-	-	-
13 Net profit / (loss) for the period (11-12)	(117.97)	(16.94)	(110.60)	(724.75)
14 Paid-up Equity Share Capital (face value of Rs. 2/- each)	45.28	45.28	43.08	45.28
15 Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	-	(588.87)
16.i Earning per share (EPS) (before extraordinary items) (of Rs 2/-each)				
a) - Basic	(5.21)	(0.78)	(5.14)	(33.17)
b) - Diluted	(5.21)	(0.78)	(5.14)	(33.17)
(EPS for the quarter not annualised)				
16.ii Earning per share (EPS) (after extraordinary items) (of Rs 2/-each)				
a) - Basic	(5.21)	(0.78)	(5.14)	(33.17)
b) - Diluted	(5.21)	(0.78)	(5.14)	(33.17)
(EPS for the quarter not annualised)				

Part II

Particulars	Quarter ended			Year ended
	30th June, 2015	31st March, 2015	30th June, 2014	31st March, 2015
A PARTICULARS OF SHAREHOLDING				
1 Public Shareholding				
- Number of Shares	99,010,121	99,010,121	99,003,421	99,010,121
- Percentage of Shareholding	47.43	47.43	50.06	47.43
2 Promoters and promoter group shareholding				
(a) Pledged / Encumbered:				
Number of shares	78,856,625	78,856,625	65,306,625	78,856,625
% of shares (as a % of the total shareholding of promoter and promoter group)	71.84	71.84	66.12	71.84
% of shares (as a % of the total share capital* of the company)	34.84	34.84	30.32	34.84
(b) Non -encumbered:				
Number of shares	30,903,925	30,903,925	33,460,625	30,903,925
% of shares (as a % of the total shareholding of promoter and promoter group)	28.16	28.16	33.88	28.16
% of shares (as a % of the total share capital* of the company)	13.65	13.65	15.54	13.65

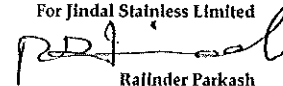
*Total share capital includes 17,604,334 shares represented by 88,02,167 GDS.

Particulars	3 months ended on 30th June, 2015
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:

- The financial results of the Company for the quarter ended 30th June, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 7th August, 2015 and the limited review of the same has been carried out by the statutory auditors.
- The figures of preceding quarter ended on 31st March, 2015 are the balancing figures between audited figures in respect of the full financial year ended on 31st March, 2015 and year to date published figures upto the third quarter ended on 31st December, 2014.
- The Composite Scheme of Arrangement ("Scheme") amongst Jindal Stainless Limited and its three wholly owned subsidiaries namely Jindal Stainless (Hisar) Limited, Jindal United Steel Limited and Jindal Coke Limited under the provision of Sec 391-394 read with 100-103 of the Companies Act, 1956 and other relevant provision of Companies Act, 1956 and /or Companies Act, 2013 was filed with the Hon'ble High Court of Punjab & Haryana. Impact of the Scheme will be given in the accounts on the approval of the Hon'ble High Court and other necessary approval(s).
- The company over the last few years has been incurring losses due to which its net worth has been fully eroded. The company is taking necessary steps towards enhancement of net worth through better utilisation of its production facilities and monetisation of certain assets. Accordingly, the accounts have been prepared on the going concern basis, keeping in view the optimism on changing market conditions coupled with reorganisation initiatives as per para 3 above.
- Net foreign exchange gain/loss has been considered by the Company as exceptional in nature as per existing practice.
- As the company's business activity falls within a single primary business segment viz. 'stainless steel', the disclosure requirement of Accounting Standard (AS-17) on "Segment Reporting" is not applicable.
- The previous quarter/period figures have been regrouped wherever necessary.

 By Order of the Board of Directors
For Jindal Stainless Limited



 Rajinder Parkash
Executive Director