

JSL:STEXGLTRS:2011
May 27, 2011

Fax / Courier

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G - Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051.
Fax : 022 - 66418125-26, 26598237, 26598238.
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Kind Attn. Listing Section

Sub.: Summary of annual accounts

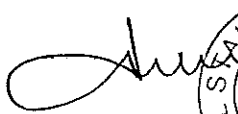
Dear Sir,

Pursuant to clause 20 of the listing agreement, we are forwarding herewith summary of annual accounts 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 JSL Stainless Ltd.
(formerly JSL Limited)


(Jitendra Kumar)
Company Secretary ★



Encl. As above

SUMMARY OF ANNUAL ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2011

Particulars	(Rs. in crore)			
	Standalone		Consolidated	
	Audited financial results for the year ended 31st March		Audited financial results for the year ended 31st March	
	2011	2010	2011	2010
Income from Operations:				
Gross Sales - Domestic	5,859.19	4,975.94	5,990.01	5,067.39
- Export	1,470.90	1,143.50	2,025.95	1,425.85
Total Sales	7,330.09	6,119.44	8,015.96	6,493.24
Less: Excise Duty on sales	512.29	362.89	503.62	354.07
Net Sales	6,817.80	5,756.55	7,512.34	6,139.17
Other Operating Income	22.34	9.46	21.51	9.90
Total Income	6,840.14	5,766.01	7,533.85	6,149.07
Expenditure				
(a) (Increase)/Decrease in stock-in-trade and work in progress	(240.89)	(26.30)	(335.50)	(127.24)
(b) Consumption of raw materials	4,454.79	3,465.33	5,083.65	3,735.32
(c) Purchase of traded goods	153.46	15.22	1.89	15.22
(d) Stores & Spares	305.72	294.00	362.37	336.36
(e) Power and Fuel	560.24	503.73	588.63	529.20
(f) Employee cost	152.05	121.44	199.06	161.49
(g) Depreciation/ Amortisation	356.14	339.89	395.46	374.71
(h) Other expenditure	372.82	323.19	459.39	384.06
Total Expenditure	6,114.33	5,036.50	6,754.95	5,409.13
Profit from operations before Other Income, Interest & Exceptional Items	725.81	729.51	778.90	739.93
Other Income	0.37	7.39	0.57	7.39
Profit before Interest & Exceptional items	726.18	736.89	779.47	747.32
Interest (net)	333.05	399.39	381.26	440.77
Profit after interest but before Exceptional items	393.13	337.50	398.21	306.54
Exceptional items- Gain	54.22	232.87	74.77	291.55
Profit from Ordinary Activities before tax	447.36	570.38	472.97	598.09
Tax Expense:				
Provision for Current Tax	89.22	43.78	101.15	52.43
MAT credit (Entitlement)/ Reversal	(13.95)	(43.72)	(13.53)	(43.89)
Provision for Deferred Tax	53.49	191.83	66.31	197.62
Previous year tax adjustment	0.26	0.00	0.27	(0.01)
Net profit for the year	318.34	378.48	318.77	391.94
Paid-up Equity Share Capital (face value of Rs. 2/- each)	37.46	37.12	37.46	37.12
Reserves excluding revaluation reserve as per balance sheet of previous accounting year	2,215.13	1,876.48	2,201.45	1,872.75
Earning per share (EPS):				
- Basic (Rs.)	17.12	23.33	16.89	24.16
- Diluted (Rs.)	16.71	21.87	16.49	22.65

