

JSPL/NSE/2010-11

January 24, 2011

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no.C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
cmllist@nse.co.in

FAX NO.022 - 2659 8237
2659 8238
2659 8348
6641 8124
6641 8126

Security Code No. : JINDALSTEL

Sub: Press release

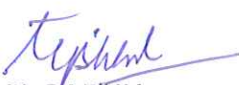
Dear Sir,

The Board has today approved standalone and consolidated un-audited Financial Results (Provisional) for the quarter / nine months ended 31st December, 2010. A copy of press release issued in connection with the said results is enclosed.

Please inform the same to your members and host it on your website.

Thanking you

Yours faithfully
For **JINDAL STEEL & POWER LIMITED**



T. K. SADHU
COMPANY SECRETARY



PRESS RELEASE

January 24, 2011

1. Unaudited Financial Results

Highlights of
3rd quarter
ended
Dec. 31, 2010

Standalone basis –

- Net Sales up by 35% to **Rs. 2,410.23 Cr** (Rs. 1,780.44 Cr)*
- PAT up by 54% at **Rs. 501.93 Cr** (Rs. 325.62 Cr)*

Consolidated basis –

- Net Sales up by 18 % to **Rs. 3,173.99 Cr** (Rs. 2,698.16 Cr)*
- PAT up by 9 % at **Rs. 951.10 Cr** (Rs. 874.35 Cr)*.

**figures in brackets are for 3rd quarter of the financial year 2009-10*

Standalone basis –

- Net Sales up by 37 % to **Rs. 6,831.44 Cr** (Rs. 4,978.76 Cr)*
- PAT up by 52 % at **Rs.1,415.79 Cr** (Rs. 930.69 Cr)*

Highlights of
9 months period
ended
Dec. 31, 2010

Consolidated basis –

- Net Sales up by 17 % to **Rs.9,257.06 Cr** (Rs. 7,915.96 Cr)*
- PAT is up by 5 % at **Rs. 2,802.31 Cr** (Rs. 2,671.18 Cr)*

figures in brackets are 9 months ended of the financial year 2009-10

2. Production

JSPL has shown increase in production of all its major products. Details of growth in production for the quarter ended December 31, 2010 with the corresponding quarter in the previous financial year are as under:

For the Quarter III ended December 31, 2010:

Product (MT)	Qtr III		Growth (%)
	2010-11	2009-10	
Metallics (DRI & Pig Iron)	770,162	733,406	5 %
Steel Products*	581,567	547,139	6 %
Power (million kWh)	916	761	20 %

** Only Slab/Round/Bloom/Beam Blank*



3. Sales

Details of sales for the quarter ended December 31, 2010 with the corresponding quarter in the previous financial year are as under:

For the Quarter III ended December 31, 2010:

Product (MT)	Qtr III		Growth (%)
	2010-11	2009-10	
Metallics (DRI & Pig Iron)	93,084	133,170	(30%)
Steel Products#	502,926	397,107	27%
Power (million kWh)	256	239	7%

#Slabs/Bloom/Billets/Structurals & Rails/Universal Plate/Coil/Converted Angle/Channel/ Wire Rod/TMT/Fabricated Beams/Plates

4. Jindal Power Limited (JPL) – III Qtr.

Consolidated unaudited financial results of quarter ended December 31, 2010 include financial results of Jindal Power Limited, a subsidiary of the Company, as under:-

➤	Turnover	:	Rs. 796.56 Crores
➤	Profit After Tax	:	Rs. 487.08 Crores
➤	Generation	:	2237.72 million units
➤	PLF	:	101.35%

5. Shadeed Iron and Steel Co. LLC

Shadeed Iron and Steel Co. LLC, Oman was acquired in July 2010 and has a capacity of 1.5 MTPA per annum of Hot Briquetted Iron (HBI). It has commenced the commercial production w.e.f. 1st January 2011, 3 months ahead of schedule