

July 24, 2012

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Security Code No. : JINDALSTEL

Sub: Press release

Dear Sir,

The Board has today approved un-audited financial results for the quarter ended on 30.06.2012. 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**


COMPANY SECRETARY



3. Sales

Details of sales for the quarter ended June 30, 2012 with the corresponding quarter in the previous financial year are as under:

For the Quarter I ended June 30, 2012:

Product (MT)	Qtr I		Growth (%)
	2012-13	2011-12	
Sponge Iron	1,925	NIL	-----
Pellets	395,447	347,104	14%
Steel Products**	561,337	457,350	23%
Power (million kWh)	584	315	85%

**Sponge Iron sale is low/nil due to captive consumption*

***Slabs/Bloom/Billets/Structural's & Rails/Universal Plate/Coil/Converted Angle/Channel/ Wire Rod/TMT/Fabricated Beams/Plates*

4. The Company had made strategic business investment in Bolivia through its subsidiaries in Bolivia. In view of non fulfillment of contractual obligations by the Government of Bolivia, Jindal Steel Bolivia SA was forced to terminate the El Mutun Joint Venture Contract with the Government of Bolivia. Therefore, the investment made by company in El Mutun Joint Venture Project & other Operations have been impaired. As a matter of prudence, the Company has made a provision of ₹ 574.12 crores in the quarter ended June 30, 2012.

5. 3rd Unit of 135 MW Power Plant at Angul, Odisha have been commissioned on 09.07.2012, with this total 7 units are commissioned in series of 10 units of 135 MW. Balance 3 units are expected to be commissioned in the current financial year.

6. Jindal Power Limited (JPL) – Qtr I

Consolidated financial result includes result of Jindal Power Limited, a subsidiary of the Company, as under:-

For the Quarter I ended June 30, 2012 (Unaudited)

➤	Turnover	:	₹ 750.45 Crores
➤	Profit After Tax	:	₹ 314.39 Crores
➤	Generation	:	2166.18 million units
➤	PLF	:	99.18%



PRESS RELEASE

July 24, 2012

1. Financial Results

Standalone

- **Turnover** up by 32% to ₹ 3,331.09 Cr (₹ 2,526.94 Cr.)*
- **Net Profit** before exceptional item is up by 25% to ₹ 586.54 Cr (₹ 470.16 Cr.)*
- **Profit after tax** is ₹ 12.42 Cr (₹ 470.16 Cr.)

Highlights of
1st quarter
ended
June 30, 2012

Consolidated

- **Turnover** up by 19% to ₹ 4,701.47 Cr (₹ 3,944.51 Cr.)*
- **Consolidated Net Profit** before exceptional item is up by 3% to ₹ 959.60 Cr (₹ 933.03 Cr.)*
- **Profit after tax** is ₹ 385.48 Cr (₹ 933.03 Cr.)

**figures in brackets are for the financial year 2011-12*

2. Production

JSPL has shown growth in production of both Steel and Power. Details of growth in production for the quarter ended June 30, 2012 with the corresponding quarter in the previous financial year are as under:

For the Quarter I ended June 30, 2012:

Product (MT)	Qtr I		Growth (%)
	2012-13	2011-12	
Sponge Iron	374,683	363,653	3%
Pig Iron / Hot metal	484,492	402,107	20%
Pellets	1,006,080	828,800	21%
Steel Products*	765,587	607,726	26%
Power (million kWh)	1,516	1,007	51%

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