



February 01, 2016

BSE Ltd.
Corporate Relationship Department,
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Dalal Street, Fort, Mumbai – 400 001
022 - 2272 3121, 2037, 2041,
3719, 2039, 2272 2061
corp.relations@bseindia.com
Security Code No.: 539597

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex, Bandra(E),
Mumbai-400051
022 -2659 8237, 8238, 8347, 8348
cmllist@nse.co.in

Security Code No. : JSLHISAR

Sub: Intimation under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith copy of the unaudited quarterly and year-to-date standalone financial results for the quarter / period ended 31st December, 2015, approved by the Board of Directors of the Company in its meeting held today.

Kindly take the above information on record and acknowledge the receipt.

Thanking You.

Yours Faithfully,
For **Jindal Stainless (Hisar) Limited**

(Ashok Kumar Gupta)
Whole-time Director



Jindal Stainless (Hisar) Limited

CIN: U27205HR2013PLC049963

Corporate Office: Jindal Centre, 12, Bhikaji Cama Place, New Delhi - 110 066, India

Registered Office: O.P. Jindal Marg, Hisar - 125005(Haryana), India

T: +91-1662-222471-83, F: +91-1662-220499

E: info.@jshsr.com, W: www.jindalstainless.com



JINDAL STAINLESS (HISAR) 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.jshl@jindalstainless.com, Website: www.jshlstainless.com

CIN: U27205HR2013PLC049963

UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs in crore, except per share data)

Particulars	Unaudited for the Quarter ended	Unaudited for Nine Months ended	Audited for the Year ended
	31st December, 2015	31st December, 2015	31st March, 2015
1 Income from Operations:			
(a) Net Sales / Income from Operations (Net of excise duty)	1,475.33	4,902.33	7,383.14
(b) Other Operating Income	8.90	27.72	18.30
Total Income from Operations (net) [1(a)+1(b)]	1,484.23	4,930.05	7,401.44
2 Expenses			
(a) Cost of Material Consumed	954.80	3,073.04	4,938.83
(b) Purchase of Stock in Trade	-	-	-
(c) Changes in Inventories of finished goods, work in progress and stock in trade	(11.00)	107.29	(44.63)
(d) Employee benefits expense	34.59	111.55	147.68
(e) Depreciation and amortisation expense	74.09	221.02	291.91
(f) Stores and Spares consumed	101.61	308.55	449.02
(g) Power & Fuel	146.49	487.60	836.24
(h) Other expenditure	87.46	255.74	361.42
Total Expenses	1,388.04	4,564.79	6,980.47
3 Profit/(Loss) from operations before other Income, finance cost and exceptional Items (1-2)	96.19	365.26	420.97
4 Other Income	5.38	18.94	22.62
5 Profit/(Loss) from Ordinary Activities before finance cost and exceptional items (3+4)	101.57	384.20	443.59
6 Finance cost	108.34	364.17	447.24
7 Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)	(6.77)	20.03	(3.65)
8 Exceptional items - Gain / (Loss) - Refer note no 5	5.50	(17.26)	15.97
9 Profit/(Loss) from Ordinary Activities before tax (7+8)	(1.27)	2.77	12.32
10 Tax expense	-	-	-
11 Net profit / (loss) from Ordinary Activities after tax (9-10)	(1.27)	2.77	12.32
12 Extraordinary items	-	-	-
13 Net profit / (loss) for the period (11-12)	(1.27)	2.77	12.32
14 Paid-up Share Capital (face value of Rs. 2/- each) / Share Capital Suspense Account	46.24	46.24	46.24
15 Reserves excluding revaluation reserve as per balance sheet of previous accounting year			551.12
16.i Earning per share (EPS) (before extraordinary items) (of Rs 2/-each)			
a) - Basic	(0.05)	0.12	0.56
b) - Diluted	(0.05)	0.12	0.53
(EPS for the quarter/nine months not annualised)			
16.ii Earning per share (EPS) (after extraordinary items) (of Rs 2/-each)			
a) - Basic	(0.05)	0.12	0.56
b) - Diluted	(0.05)	0.12	0.53
(EPS for the quarter/nine months not annualised)			

Notes:

- The above financial results of the Company for the quarter and nine months ended 31st December, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st February, 2016 and the limited review of the same has been carried out by the statutory auditors.
- (a) A Composite Scheme of Arrangement (the 'Scheme') amongst Jindal Stainless Limited (JSL) and Jindal Stainless (Hisar) Limited (JSHL/the Company), Jindal United Steel Limited (JUSL) and Jindal Coke Limited (JCL) under the provisions of Section 391-394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and / or Companies Act, 2013 has been sanctioned by the Hon'ble High Court of Punjab & Haryana, Chandigarh (High Court) pursuant to its order dated 21st September 2015 (as modified on 12th October, 2015 by the High Court). Section I and Section II of the Scheme became effective on 1st November, 2015, operative from the 'Appointed Date I' specified in the Scheme for Section I and II i.e. close of business hours before midnight of 31st March 2014; accordingly the same has been given effect to in the financial statements (Post Scheme) for the year ended 31st March 2015.
In view of above, comparative figures for the quarter ending 30th September 2015 and for the corresponding quarter and nine months ended 31st December, 2014 are not available, hence not given.
(b) The necessary steps and formalities in respect of transfer of properties, licenses, approvals and investments etc. in favour of the Company are under implementation. Further transfer of Mining rights in favour of the Company is subject to necessary regulatory approvals.
(c) As prescribed by the Scheme, JSL is required to issue and allot equity shares to the Company for an amount of Rs. 366.19 Crores (being the amount due and payable by JSL to the Company as receivables due to the Company from JSL as of the 'Appointed Date I' i.e. close of business hours before midnight of 31st March, 2014) at a price to be determined in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, with the record date jointly decided by the Board of Directors of JSL and the Company being considered as relevant date as specified in the Scheme. The Boards of JSL and the Company have, in their respective meetings held on 6th November, 2015, fixed 21st November, 2015 as the record date. However, since the price worked out for issue of equity shares by JSL to the Company, in terms of the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 was not reflective of the actual price of the Equity Shares of JSL on ex-JSHL basis. Therefore, the allotment of equity shares based on the aforesaid Record Date is not being pursued and JSL and the Company is evaluating various options including deferment of record date and / or approaching Stock Exchanges / SEBI for suitable price adjustment. Accordingly, pending allotment by JSL of the aforesaid equity shares to the Company, the same has been shown as investment (pending allotment) under "Non Current Investments".
(d) The Company has on 25th November, 2015, issued and allotted 23,11,85,445 nos. of equity shares having face value of Rs. 2/- each credited as fully paid up to the shareholders of JSL, in the ratio one equity share of the company for every one equity share held in JSL, on the record date (i.e. 21st November, 2015 decided by the Board of Directors of the Company) as specified in the Scheme.
- Sanctioning of credit facilities (including Working Capital) to the Company are in progress with banks & financial institutions, pending which the Company has not yet paid the consideration payable to JSL pursuant to the Scheme and accordingly the existing charge/hypothecation of the JSL Lenders continues on the assets of the Company.
- A Scheme of Amalgamation between JSL Architecture Limited (Transferor Company) with JSL Lifestyle Limited (Transferee Company), the subsidiaries of the Company, has been approved by the Hon'ble High Court of Punjab and Haryana at Chandigarh entailing transfer of all the assets and liabilities including reserves of the Transferor Company at existing carrying amount w.e.f appointed date i.e. 1st April, 2014 and has been effective during the current quarter.
- Net foreign exchange gain/loss has been considered by the Company as exceptional in nature.
- 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.

By Order of the Board of Directors
For Jindal Stainless (Hisar) Limited

Ashok Kumar Gupta
Whole Time Director

Place: New Delhi

Date: 1st February, 2016



February 01, 2016

BSE Ltd.
Corporate Relationship Department,
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Security Code No. : JSLHISAR

Sub: Intimation under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir(s),

We are forwarding herewith Limited Review Report for the quarter ended 31st December, 2015 duly signed by the statutory auditors of the Company, as per Regulation 33(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the above information on record and acknowledge the receipt.

Thanking You.

Yours Faithfully,
For **Jindal Stainless (Hisar) Limited**

(Ashok Kumar Gupta)
Whole-time Director



Jindal Stainless (Hisar) Limited

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E: Info.@jsslhsr.com, W: www.jindalstainless.com

To,
The Board of Directors
Jindal Stainless (Hisar) Limited,
[Formerly known as Jindal Stainless (Hisar) Private Limited]
O.P. Jindal Marg,
Hisar - 125005 (Haryana)

Limited Review Report for the Quarter ended 31st December, 2015

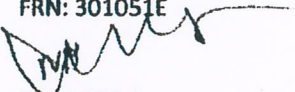
1. We have reviewed the accompanying statement of unaudited financial results of Jindal Stainless (Hisar) Limited [Formerly known as Jindal Stainless (Hisar) Private Limited] ("the Company") for the quarter and nine months period ended 31st December, 2015 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
Results for the aforesaid quarter and nine months relating to Visakhapatnam division of the Company have been reviewed by branch auditors and their review report has been taken into consideration for drafting this report.
Figures for the quarter ended 30th September 2015 and for the corresponding quarter and nine months ended 31st December 2014 are not available and hence, not been made and furnished.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' Issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. **Emphasis of Matters:**

Without qualifying our report, we draw attention to the following matters:
 - a) Pending Confirmation of Balances of Certain loan & advances, trade receivables, trade payables & other liabilities for the period covered by this report read with Note no. 34(A) of audited accounts for the year ended 31st March, 2015 and note 3 of the accompanying unaudited financial results.
 - b) Investments and loan & advances to certain subsidiary companies, considered as good and fully realizable/recoverable and no provision for diminution in value is considered necessary in the opinion of the management, for the period covered by this report read with note no. 34(B) of audited accounts for the year ended 31st March 2015.
 - c) Transfer of Mining Rights pursuant to the Scheme in favour of the Company is subject to necessary approvals of the concerned authorities; as stated in Note 2(b) to the accompanying unaudited financial results.



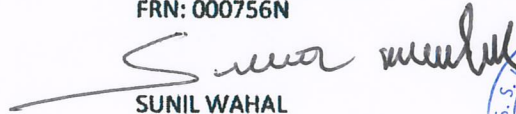
4. Based on our review conducted as above, read with para 3 above, 'nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For LODHA & CO.
Chartered Accountants
FRN: 301051E


N.K. LODHA
Partner
Membership No. 85155
Place: New Delhi
Dated 1st February 2016



For S.S. KOTHARI MEHTA & CO.
Chartered Accountants
FRN: 000756N


SUNIL WAHAL
Partner
Membership No. 87294



UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2015

(Rs in crore, except per share data)

Particulars		Unaudited for the Quarter ended 31st December, 2015	Unaudited for Nine Months ended 31st December, 2015	Audited for the Year ended 31st March, 2015
1	Income from Operations:			
	(a) Net Sales / Income from Operations (Net of excise duty)	1,475.33	4,902.33	7,583.14
	(b) Other Operating Income	8.90	27.72	18.30
	Total Income from Operations (net) [1(a)+1(b)]	1,484.23	4,930.05	7,601.44
2	Expenses			
	(a) Cost of Material Consumed	954.80	3,073.04	4,938.83
	(b) Purchase of Stock in Trade	-	-	-
	(c) Changes in Inventories of finished goods, work in progress and stock in trade	(11.00)	107.29	(44.63)
	(d) Employee benefits expense	34.59	111.55	147.68
	(e) Depreciation and amortisation expense	74.09	221.02	291.91
	(f) Stores and Spares consumed	101.61	308.55	449.02
	(g) Power & Fuel	146.49	487.60	836.24
	(h) Other expenditure	87.46	255.74	361.42
	Total Expenses	1,388.04	4,564.79	6,980.47
3	Profit/(Loss) from operations before other Income, finance cost and exceptional items (1-2)	96.19	365.26	620.97
4	Other Income	5.38	18.94	22.62
5	Profit/(Loss) from Ordinary Activities before finance cost and exceptional items (3+4)	101.57	384.20	643.59
6	Finance cost	108.34	364.17	447.24
7	Profit/(Loss) from Ordinary Activities after finance cost but before exceptional items (5-6)	(6.77)	20.03	(3.65)
8	Exceptional items - Gain / (Loss) - Refer note no 5	5.50	(17.26)	15.97
9	Profit/(Loss) from Ordinary Activities before tax (7+8)	(1.27)	2.77	12.32
10	Tax expense	-	-	-
11	Net profit / (loss) from Ordinary Activities after tax (9-10)	(1.27)	2.77	12.32
12	Extraordinary items	-	-	-
13	Net profit / (loss) for the period (11-12)	(1.27)	2.77	12.32
14	Paid-up Share Capital (face value of Rs. 2/- each) / Share Capital Suspense Account	46.24	46.24	46.24
15	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	551.12
16.a	Earning per share (EPS) (before extraordinary items) (of Rs 2/-each)			
	(a) - Basic	(0.05)	0.12	0.56
	(b) - Diluted	(0.05)	0.12	0.53
	<i>(EPS for the quarter/nine months not annualised)</i>			
16.b	Earning per share (EPS) (after extraordinary items) (of Rs 2/-each)			
	(a) - Basic	(0.05)	0.12	0.56
	(b) - Diluted	(0.05)	0.12	0.53
	<i>(EPS for the quarter/nine months not annualised)</i>			

Notes:

- The above financial results of the Company for the quarter and nine months ended 31st December, 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 1st February, 2016 and the limited review of the same has been carried out by the statutory auditors.
- (a) A Composite Scheme of Arrangement (the 'Scheme') amongst Jindal Stainless Limited (JSL) and Jindal Stainless (Hisar) Limited (JSHL/the Company), Jindal United Steel Limited (JUSL) and Jindal Coke Limited (JCL) under the provisions of Section 391-394 of the Companies Act, 1956 and other applicable provisions of the Companies Act, 1956 and / or Companies Act, 2013 has been sanctioned by the Hon'ble High Court of Punjab & Haryana, Chandigarh (High Court) pursuant to its order dated 21st September 2015 (as modified on 12th October, 2015 by the High Court). Section I and Section II of the Scheme became effective on 1st November, 2015, operative from the 'Appointed Date I' specified in the Scheme for Section I and II i.e. close of business hours before midnight of 31st March 2014; accordingly the same has been given effect to in the financial statements (Post Scheme) for the year ended 31st March 2015.
 In view of above, comparative figures for the quarter ending 30th September 2015 and for the corresponding quarter and nine months ended 31st December, 2014 are not available, hence not given.
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 (c) As prescribed by the Scheme, JSL is required to issue and allot equity shares to the Company for an amount of Rs. 366.19 Crores (being the amount due and payable by JSL to the Company as receivables due to the Company from JSL as of the 'Appointed Date I' i.e. close of business hours before midnight of 31st March, 2014) at a price to be determined in accordance with Chapter VII of SEBI (ICDR) Regulations, 2009, with the record date jointly decided by the Board of Directors of JSL and the Company being considered as relevant date as specified in the Scheme. The Boards of JSL and the Company have, in their respective meetings held on 6th November, 2015, fixed 21st November, 2015 as the record date. However, since the price worked out for issue of equity shares by JSL to the Company, in terms of the provisions of Chapter VII of the SEBI (ICDR) Regulations, 2009 was not reflective of the actual price of the Equity Shares of JSL on ex-JSHL basis. Therefore, the allotment of equity shares based on the aforesaid Record Date is not being pursued and JSL and the Company is evaluating various options including deferment of record date and / or approaching Stock Exchanges / SEBI for suitable price adjustment. Accordingly, pending allotment by JSL of the aforesaid equity shares to the Company, the same has been shown as investment (pending allotment) under "Non Current Investments".
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- Sanctioning of credit facilities (including Working Capital) to the Company are in progress with banks & financial institutions, pending which the Company has not yet paid the consideration payable to JSL pursuant to the Scheme and accordingly the existing charge/hypothecation of the JSL Lenders continues on the assets of the Company.
- A Scheme of Amalgamation between JSL Architecture Limited (Transferor Company) with JSL Lifestyle Limited (Transferee Company), the subsidiaries of the Company, has been approved by the Hon'ble High Court of Punjab and Haryana at Chandigarh entailing transfer of all the assets and liabilities including reserves of the Transferor Company at existing carrying amount w.e.f. appointed date i.e. 1st April, 2014 and has been effective during the current quarter.
- Net foreign exchange gain/loss has been considered by the Company as exceptional in nature.
- 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.

By Order of the Board of Directors
 For Jindal Stainless (Hisar) Limited

Ashok Kumar Gupta
 Whole Time Director

Place: New Delhi
 Date: 1st February, 2016

