

January 18, 2012

Bombay Stock Exchange Ltd.
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai – 400 001
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3719, 2039, 2272 2061 ✓
corp.relations@bseindia.com
Security Code No. : 532286

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

Security Code No. : JINDALSTEL

Subject: Standalone and Consolidated Un-audited Financial Results (Provisional) for the quarter / nine months ended on 31st December, 2011

Dear Sir,

We wish to inform you that the Board of Directors has, in its meeting held today, approved standalone and consolidated un-audited financial results (provisional) for the quarter / nine months ended on 31st December, 2011. A copy of the same is enclosed for your record.

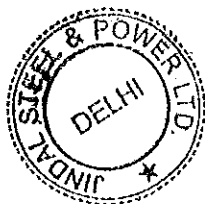
These results have been reviewed by the Statutory Auditors and a copy of the Limited Review Report is also enclosed for your record

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

Thanking you

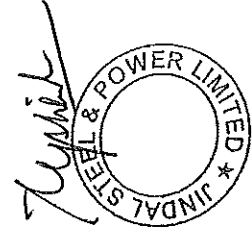
Yours faithfully
For JINDAL STEEL & POWER LIMITED


T. K. SADHU
COMPANY SECRETARY



SEGMENT WISE REPORTING OF REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED ON 31st DECEMBER, 2011

PARTICULARS	Unaudited Standalone Financial Results						Unaudited Consolidated Financial Results						Standalone		(Rs. In Crores)	
	for the quarter ended			For the 9 months ended			for the quarter ended			For the 9 months ended			Audited Financial Results		for the year ended	
	31 st December, 2011	30 th September, 2011	31 st December, 2010	31 st December, 2011	31 st December, 2010	31 st December, 2010	31 st December, 2011	30 th September, 2011	31 st December, 2010	31 st December, 2011	31 st December, 2010	31 st December, 2010	31 st March, 2011	31 st March, 2011	31 st March, 2011	31 st March, 2011
1 Segment Revenue																
a) Iron & Steel	3,142.62	3,194.44	2,318.79	8,746.83	6,550.20	2,318.79	3,630.67	2,318.79	10,095.76	6,550.20	9,216.04	9,548.56				
b) Power	425.10	351.81	321.40	1,137.51	870.10	1,060.31	965.76	1,060.31	3,183.99	3,245.58	1,214.31	4,317.46				
c) Others	54.92	67.23	25.65	151.77	90.94	50.50	106.44	50.50	322.69	141.08	112.68	214.98				
Sub Total	3,622.64	3,613.48	2,665.84	10,036.11	7,511.24	3,429.60	4,702.87	3,429.60	13,602.44	9,936.86	10,543.03	14,081.00				
Less: Inter-segment Revenue	324.32	279.67	255.61	877.45	679.80	324.32	279.67	255.61	877.45	679.80	969.40	969.40				
Net Sales/Income from Operations	3,298.32	3,333.81	2,410.23	9,158.66	6,831.44	4,357.69	4,423.20	3,173.99	12,724.99	9,257.06	9,573.63	13,111.60				
2 Segment Results																
(Profit+)/Loss(-) before Tax and Interest from each segment)																
a) Iron & Steel	828.66	974.08	750.49	2,569.80	1,993.93	750.49	1,136.58	750.49	2,984.56	1,993.93	2,822.85	2,887.51				
b) Power	141.27	104.42	135.50	376.97	421.44	605.03	719.55	605.03	2,032.26	2,211.59	581.12	2,937.77				
c) Others	(5.54)	0.07	2.48	(8.44)	2.75	(45.91)	(57.92)	(20.14)	(98.28)	(25.84)	(0.06)	(6.32)				
Sub Total	964.39	1,078.57	888.47	2,938.33	2,418.12	1,657.14	1,695.70	1,482.64	4,918.54	4,179.68	3,403.91	5,818.95				
Less: Interest & Other Financial charges	155.30	145.87	96.70	433.64	248.92	144.26	125.52	81.26	377.08	245.58	355.02	335.58				
Other un-allocable expenditure (net of un-allocable income)	158.98	198.06	126.29	478.93	307.63	203.76	300.93	167.82	741.30	309.67	295.53	495.36				
Exceptional Items	-	147.75	-	147.75	-	(25.94)	74.17	-	48.23	-	-	-				
Total Profit Before Tax	650.11	586.89	665.48	1,878.01	1,861.57	1,335.06	1,195.08	1,233.55	3,751.93	3,624.42	2,753.36	4,988.02				
3 Capital Employed																
(Segment Assets - Segment Liabilities)																
a) Iron & Steel	8,823.74	8,572.10	7,117.73	8,823.74	7,117.73	11,911.70	11,175.62	7,145.49	11,911.70	7,145.49	8,602.40	11,002.61				
b) Power	2,938.31	3,050.10	2,385.69	2,938.31	2,385.69	5,786.71	5,858.77	5,530.71	5,786.71	5,530.71	3,264.18	5,874.74				
c) Others	515.02	512.72	546.29	515.02	546.29	2,391.50	2,158.19	1,319.91	2,391.50	1,319.91	531.83	1,145.95				
Total Segment Capital Employed	12,277.07	12,134.92	10,049.71	12,277.07	10,049.71	20,089.91	19,192.58	13,996.11	20,089.91	13,996.11	12,398.41	18,023.30				



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Notes:

- 1 4th Unit of 135 MW Power Plant at Dongamahua, Raigarh, Chhattisgarh and 2nd Unit of 135 MW Power Plant at Angul, Orissa have been commissioned on 18.01.2012, with this total 6 units are commissioned in series of 10 units of 135 MW.
- 2 Consolidated Profit for the Quarter ended 31.12.2011, includes Net Profit of Rs. 481.32 Crores of Jindal Power Limited, a subsidiary company (Previous Year Rs. 487 Crores).
- 3 No investor complaint was pending on 01.10.2011. During the quarter ended on 31.12.2011, 5 complaints were received and resolved.
- 4 The above results were reviewed by the Audit Committee and have been taken on record by the Board of Directors in their meeting held on 18.01.2012.
- 5 The above standalone results have been reviewed by auditors as per clause 41 of the listing agreement.

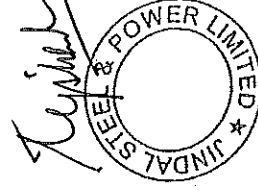
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By Order of the Board
For Jindal Steel & Power Limited

Dated January 18, 2012

Place New delhi

[Handwritten signature]
Naveen Jindal
(Chairman and Managing Director)



S S KOTHARI MEHTA & CO

CHARTERED ACCOUNTANTS

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Ishwar Nagar
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New Delhi-110065
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LIMITED REVIEW REPORT

To
The Board of Directors
Jindal Steel & Power Limited,
New Delhi

We have reviewed the accompanying statement of unaudited financial results of **Jindal Steel & Power Limited** for the period ended December 31, 2011 (the "Statement") being submitted by the company pursuant to the requirement of Clause 41 of the Listing Agreement with Stock Exchanges except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from the disclosures made by the management and have not been reviewed by us. The statement of quarterly financial results has been prepared from interim financial statements which are 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 results based on our review.

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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Accounting Standard AS - 25 "Interim Financial Reporting" notified pursuant to the Companies (Accounting Standards) Rules, 2006 (as amended) and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement except accounting for sales tax included in sales price of products sold out of sales tax exempted unit of Rs 28.37 crores for the period ended December 31, 2011 under Sales Tax Subsidy Reserve account instead of crediting the same to Profit & Loss account which is at variance with Accounting Standard (AS)-9 'Revenue Recognition' notified under the Companies (Accounting Standards) Rules, 2006.

For S.S. KOTHARI MEHTA & CO.
Chartered Accountants
Firm Registration No. 000756N

Place : New Delhi

Date : *January 18, 2012*



(Signature)
(ARUN K TULSIAN)
Partner

Membership No.89907