

JINDAL SAW LIMITED

 Regd. Off.: A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281 403
 Corp. Office : Jindal Centre, 12 Bhikaiji Cama Place, New Delhi- 110 066

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2013
PART I

(₹ in Crores)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2013 Unaudited	31.03.2013 Unaudited	30.06.2012 Unaudited	31.03.2013 Audited
1	Income from Operations				
	(a) Net Sales /Income from Operations (Net of excise duty)	1,206.70	979.04	1,290.06	5,612.86
	(b) Other Operating Income	0.31	1.03	0.37	3.84
	Total Income from Operations (net)	1,207.01	980.07	1,290.43	5,616.70
2	Expenses				
	(a) Cost of materials consumed	759.39	660.83	1,035.26	3,576.70
	(b) Purchases of Stock-in-Trade	-	21.38	-	21.38
	(c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	28.77	(56.95)	(191.53)	230.81
	(d) Employee benefits expense	68.02	63.36	61.88	252.26
	(e) Depreciation and amortization expense	45.39	36.05	38.71	154.95
	(f) Other expenses	208.47	188.49	224.58	932.77
	Total expenses	1,110.04	913.16	1,168.90	5,168.87
3	Profit/(Loss) from Operations before other Income, finance costs and Exceptional Items (1-2)	96.97	66.91	121.53	447.83
4	Other Income	18.76	18.96	18.37	82.41
5	Profit/(Loss) from ordinary activities before finance costs and Exceptional Items (3+4)	115.73	85.87	139.90	530.24
6	Financial costs	42.98	38.29	32.33	150.08
7	Profit/(Loss) from ordinary activities after finance costs but before Exceptional Items (5-6)	72.75	47.58	107.57	380.16
8	Exceptional Items	52.10	0.81	56.64	114.24
9	Profit/(Loss) from Ordinary Activities before tax (7-8)	20.65	46.77	50.93	265.92
10	Tax expense (refer note 2)	5.44	9.69	15.74	72.51
11	Net Profit/(Loss) from Ordinary Activities after tax (9-10)	15.21	37.08	35.19	193.41
12	Extraordinary Items (Net of Tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	15.21	37.08	35.19	193.41
14	Paid up equity share capital (₹ 2 per share)	55.25	55.25	55.25	55.25
15	Reserves excluding Revaluation Reserves				3,669.03
16	Debenture Redemption Reserve				51.12
17.i	Earnings Per Share before Extraordinary items (on Face Value of ₹2/- each) (not annualized) :				
	Basic	0.55	1.34	1.27	6.98
	Diluted	0.55	1.34	1.27	6.98
17.ii	Earnings Per Share after Extraordinary items (on Face Value of ₹2/- each) (not annualized) :				
	Basic	0.55	1.34	1.27	6.98
	Diluted	0.55	1.34	1.27	6.98

PART II

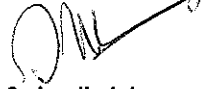
A PARTICULARS OF SHAREHOLDING					
1	Public shareholding				
	--Number of shares	148,486,928	149,174,036	149,174,036	149,174,036
	--Percentage of shareholding	53.75	54.00	54.00	54.00
2	Promoters and promoter group Shareholding				
	a) Pledged/Encumbered				
	--Number of shares	-	-	-	-
	--Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
	--Percentage of shares (as a % of the total share capital of company)	-	-	-	-
	b) Non-encumbered				
	--Number of shares	127,736,593	127,049,485	127,049,485	127,049,485
	--Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	--Percentage of shares (as a % of the total share capital of company)	46.25	46.00	46.00	46.00

	Particulars	Quarter Ended (30.06.2013)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	1
	Received during the quarter	2
	Disposed of during the quarter	3
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Exceptional items :
 - (a) Due to significant movement and volatility in the value of Indian rupee against foreign currencies, the net foreign exchange gain /(loss) on account of differences and reinstatement in foreign exchange transactions is considered by the company as "exceptional" in nature which primarily relates to finance, sales and purchase of raw materials.
 - (b) However, for the quarter ended 30th June 2012, such differences amounting to Rs 69.36 Crores (gain) and Rs 50.20 Crores (loss) on sales and raw material purchase transactions respectively were included under the respective heads.
 - (c) The company is a net exporter and follows natural hedging policy to manage its foreign exchange exposure.
- 2 Tax Expense consists of Income Tax and Deferred Tax.
- 3 The Company has only one business segment namely "Iron and Steel Products" as primary segment.
- 4 Previous period/year figures have been re-grouped/re-arranged wherever considered necessary.
- 5 These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 6th August 2013. The Statutory Auditors have carried out Limited Review of these financial results.

By Order of the Board
For JINDAL SAW LIMITED



Sminu Jindal
Managing Director

Place : New Delhi
Date : 6th August, 2013