

JSL/2015/

July 27, 2015

The Manager
Listing Department
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block-G,
Bandra-Kurla Complex, Bandra (E),
Mumbai – 400 051
Scrip Code : JINDALSAW

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai – 400 001
Scrip Code : 500378

REG. : UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2015 IN
ACCORDANCE OF CLAUSE 41 OF THE LISTING AGREEMENT

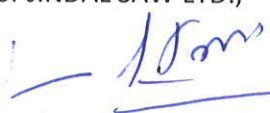
Dear Sirs,

We are enclosing herewith a copy of the Unaudited Financial Results of the Company for the quarter ended 30th June, 2015 as approved and taken on record by the Board of Directors in their meeting held today, i.e., 27th July, 2015 along with copy of the Limited Review Report given by M/s N.C. Aggarwal & Co., the Statutory Auditors of the Company for the quarter ended 30th June, 2015.

This is for your reference and record.

Thanking you,

Yours faithfully,
for JINDAL SAW LTD.,


SUNIL K. JAIN
COMPANY SECRETARY
FCS : 3056



Encl. : As above.

C.C. : By Courier

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

CIN - L27104UP1984PLC023979

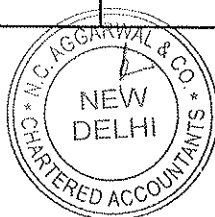
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2015**PART I**

(₹ in Crores)

S. No.	Particulars	Quarter Ended			Year Ended
		30.06.2015 Unaudited	31.03.2015 Unaudited	30.06.2014 Unaudited	31.03.2015 Audited
1	Income from operations				
	(a) Net sales/income from operations (Net of excise duty)	1,908.20	2,078.56	1,145.11	6,588.52
	(b) Other operating income	4.02	4.88	3.96	12.78
	Total income from operations (net)	1,912.22	2,083.44	1,149.07	6,601.30
2	Expenses				
	(a) Cost of materials consumed	986.67	936.28	740.54	3,881.41
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	174.40	252.99	(131.69)	(258.73)
	(c) Employee benefits expense	105.47	106.50	85.95	373.80
	(d) Depreciation and amortization expense	58.62	61.99	62.07	249.16
	(e) Other expenses	393.00	524.97	292.43	1,732.37
	Total expenses	1,718.16	1,882.73	1,049.30	5,978.01
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	194.06	200.71	99.77	623.29
4	Other income	39.06	32.31	27.36	121.96
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	233.12	233.02	127.13	745.25
6	Financial costs	82.95	84.43	62.65	281.91
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	150.17	148.59	64.48	463.34
8	Exceptional items (refer note 1)	4.53	(18.67)	10.54	(53.08)
9	Profit/(Loss) from ordinary activities before tax (7+8)	154.70	129.92	75.02	410.26
10	Tax expense (refer note 2)	50.48	58.82	20.12	147.73
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	104.22	71.10	54.90	262.53
12	Extraordinary items (net of tax expense)	-	-	-	-
13	Net Profit/(Loss) for the period (11-12)	104.22	71.10	54.90	262.53
14	Paid-up equity share capital (₹ 2 per share)	60.91	58.01	55.25	58.01
15	Reserves excluding Revaluation Reserves				4,167.87
16	Debenture Redemption Reserve				105.81
17.i	Earnings per share before extraordinary items (on face value of ₹2/- each) (not annualized) :				
	Basic (₹)	3.49	2.57	1.99	9.50
	Diluted (₹)	3.26	2.45	1.99	9.05
17.ii	Earnings per share after extraordinary items (on face value of ₹2/- each) (not annualized) :				
	Basic (₹)	3.49	2.57	1.99	9.50
	Diluted (₹)	3.26	2.45	1.99	9.05

PART II

A	PARTICULARS OF SHAREHOLDING				
1	Public shareholding				
	---Number of shares	148,401,416	148,401,416	148,401,416	148,401,416
	---Percentage of shareholding	48.73	51.17	53.73	51.17
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 the company)	-	-	-	-
b)	Non-encumbered				
	---Number of shares	156,129,215	141,630,519	127,822,105	141,630,519
	---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 the company)	51.27	48.83	46.27	48.83



	Particulars	Quarter Ended (30.06.2015)
B	INVESTOR COMPLAINTS	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	2
	Disposed of during the quarter	2
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 1 Exceptional items :
 - (a) The net foreign exchange gain/(loss) on account of differences and reinstatement in foreign exchange transactions is continued to be considered by the company as "exceptional" in nature which primarily relates to finance, sales and purchase of raw materials.
 - (b) The company is a net exporter and follows natural hedging policy to manage its foreign exchange exposure.
- 2 Tax Expense consists of Current Tax (net of MAT credit entitlement) and Deferred Tax.
- 3 The Company has only one business segment namely "Iron and Steel Products" as primary segment in standalone results.
- 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 27th July, 2015. 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
DIN : 00005317

Place : New Delhi
Date : 27th July, 2015



The Board of Directors,
JINDAL SAW LIMITED
Jindal Centre,
12, Bhikaiji Cama Place,
New Delhi- 110 066

Limited Review Report - Quarter ended 30th June, 2015.

We have reviewed the accompanying statement of unaudited financial results of **JINDAL SAW LIMITED** ("the Company") for the quarter ended 30th June, 2015 ("the Statement"), being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. 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.

We conducted our review in accordance with the Standard on Review Engagements (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(s). 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.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the Stock Exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For N.C. Aggarwal & Co.
Chartered Accountants
Firm Registration No. 003273N

Place: New Delhi
Dated: 27th July, 2015




(G.K. Aggarwal)
Partner
M. No. 086622