

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

(₹ in Crores)

S. No.	Particulars	Quarter Ended			Nine Months Ended		Year Ended
		31.12.2015 Unaudited	30.09.2015 Unaudited	31.12.2014 Unaudited	31.12.2015 Unaudited	31.12.2014 Unaudited	31.03.2015 Audited
1	Income from operations						
	(a) Net sales/income from operations (Net of excise duty)	1,055.36	1,317.73	1,775.32	4,281.29	4,509.96	6,588.52
	(b) Other operating income	21.62	27.24	2.11	52.88	7.90	12.78
	Total income from operations (net)	1,076.98	1,344.97	1,777.43	4,334.17	4,517.86	6,601.30
2	Expenses						
	(a) Cost of materials consumed	674.19	782.50	1,140.22	2,443.36	2,945.13	3,881.41
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(178.00)	(14.42)	(177.18)	(18.02)	(511.72)	(258.73)
	(c) Employee benefits expense	105.94	108.39	90.11	319.80	267.30	373.80
	(d) Depreciation and amortization expense	59.87	60.15	62.05	178.64	187.17	249.16
	(e) Other expenses	295.21	279.82	485.78	968.03	1,207.40	1,732.37
	Total expenses	957.21	1,216.44	1,600.98	3,891.81	4,095.28	5,978.01
3	Profit/(Loss) from operations before other income, finance costs and exceptional items (1-2)	119.77	128.53	176.45	442.36	422.58	623.29
4	Other income	55.39	43.76	34.69	138.21	89.65	121.96
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	175.16	172.29	211.14	580.57	512.23	745.25
6	Finance costs	84.53	82.72	69.91	250.20	197.48	281.91
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items (5-6)	90.63	89.57	141.23	330.37	314.75	463.34
8	Exceptional items (refer note 1)	(10.21)	(17.86)	(39.98)	(23.54)	(34.41)	(53.08)
9	Profit/(Loss) from ordinary activities before tax (7+8)	80.42	71.71	101.25	306.83	280.34	410.26
10	Tax expense (refer note 2)	25.79	(29.36)	39.33	46.91	88.91	147.73
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	54.63	101.07	61.92	259.92	191.43	262.53
12	Extraordinary items (net of tax expense of ₹ 4.61 Crores) (refer note 3)	15.39	-	-	15.39	-	-
13	Net Profit/(Loss) for the period (11-12)	39.24	101.07	61.92	244.53	191.43	262.53
14	Paid-up equity share capital (₹ 2 per share)	60.91	60.91	55.25	60.91	55.25	58.01
15	Reserve excluding Revaluation Reserves						4,167.87
16.i	Earnings per share (before extraordinary items) (of ₹ 2/- each) (not annualized) :						
	(a) Basic (₹)	1.81	3.35	2.24	8.59	6.93	9.50
	(b) Diluted (₹)	1.71	3.16	2.21	8.13	6.82	9.05
16.ii	Earnings per share (after extraordinary items) (of ₹ 2/- each) (not annualized) :						
	(a) Basic (₹)	1.30	3.35	2.24	8.08	6.93	9.50
	(b) Diluted (₹)	1.23	3.16	2.21	7.65	6.82	9.05

Notes:

- Exceptional items :
 - 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.
 - The company is a net exporter and follows natural hedging policy to manage its foreign exchange exposure.
- Tax Expense consists of Current Tax (net of MAT credit entitlement) and Deferred Tax. Tax expense is net of assessed tax credit for prior period amounting to ₹ 52.72 Crores for the quarter ended 30th September, 2015 and nine months ended on 31st December, 2015.
- Extraordinary items represent diminution in the value of Investment made in overseas subsidiaries.
- The Company has only one business segment namely "Iron and Steel Products" as primary segment in standalone results.
- Previous period/year figures have been re-grouped/re-arranged wherever considered necessary.
- These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 1st February, 2016. 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 : 1st February, 2016