



# JINDAL IRON & STEEL COMPANY LIMITED

Registered Office : Jindal Mansion, 5-A, G. Deshmukh Marg, Mumbai 400 026

## Unaudited Financial Results for the Quarter Ended 30<sup>th</sup> June, 2004.

(Rs. in Crores)

Sr. No.	Particulars	Unaudited For Quarter Ended		Audited For Year Ended
		30.06.2004	30.06.2003	31.03.2004
1	Gross Sales / Income from Operations			
	a) Domestic Sales	175.93	128.96	552.19
	b) Export Sales	433.31	340.20	1,713.65
	Total Sales	609.24	469.16	2,265.84
2	Less : Excise Duty	13.94	18.67	75.67
3	Net Sales/Income from Operations (1-2)	595.30	450.49	2,190.17
4	Other Income	0.93	1.17	10.47
5	Total Expenditure	487.86	389.20	1,721.20
	a) (Increase)/Decrease in Stocks	(25.56)	(18.19)	(4.40)
	b) Consumption of Raw Materials/ Goods traded in	436.09	344.32	1,450.66
	c) Staff Costs	11.05	7.03	31.18
	d) Other Expenditure	66.28	56.04	243.76
6	Profit before Interest, Depreciation & Taxation (3+4-5)	108.37	62.46	479.44
7	Interest and Finance Charges (Net)	15.57	19.63	80.91
8	Depreciation	12.91	11.43	47.89
9	Miscellaneous Expenditure written off	2.75	3.06	13.56
10	Profit before tax (6-7-8-9)	77.14	28.34	337.08
11	Provision for taxation			
	a) Current Tax	30.55	9.85	95.04
	b) Deferred Tax	0.52	(1.82)	(0.66)
12	Net Profit (10-11)	46.07	20.31	242.70
13	Paid-up Equity Share Capital (Face Value of Rs.10 each)	44.06	42.80	44.06
14	Reserves excluding Revaluation Reserves (As per Balance Sheet of Previous Accounting year)			595.51
15	Earnings Per Share - Basic & Diluted (Rs.) (for the quarter and for the year to date - not annualised)	10.47	4.75	55.77
16	Aggregate of Non-promoter Shareholding			
	* Number of Shares	19,510,932	19,685,058	19,645,932
	* Percentage of Shareholding	44.34%	45.90%	44.65%

### Notes :

- The above results have been subjected to a "Limited Review" by the Auditors of the Company as per the listing agreements with the Stock Exchanges and have been taken on record by the Board of Directors at their meeting held on 27th July, 2004.
- (i) The Shareholders at their meeting held on 27th January, 2004 have approved the Scheme of Arrangement and Amalgamation (Scheme) under Sections 391 to 394 of the Companies Act, 1956 with effect from the appointed date - 1st April, 2003, between the Company, Jindal Vijayanagar Steel Ltd (JVSL) and Jindal South West Holdings Ltd (JSWHL). The Scheme is subject to the approval of the Hon'ble High Courts of Bombay and Karnataka.  
The salient features of the Scheme are as follows -  
(a) Demerger of Investment Division of the Company into JSWHL.  
(b) Re-organisation of the capital of JVSL.  
(c) Amalgamation of the Company (excluding the said Investment Division) as a going concern into JVSL.  
(ii) The effect of the Scheme on the financial results will be given upon receipt of approvals from the aforesaid High Courts and after filing of orders with the Registrar of Companies.
- The Company is engaged in the business of flat steel products and there are no separate reportable segments as per Accounting Standard (AS 17) on "Segment Reporting".
- Details of number of investor complaints for the quarter ended 30th June, 2004: Beginning - 48, received - 309, disposed off - 345, pending - 12, since disposed off.
- Previous period's figures have been re-grouped wherever considered necessary.

For Jindal Iron & Steel Co. Ltd.

**RAMAN MADHOK**

Place : Mumbai

Date : July 27, 2004

Jt. Managing Director & CEO

**Transform Thru Innovation**