



JINDAL SAW LTD.

AUDITED FINANCIAL RESULTS FOR THE PERIOD ENDED 31st DEC., 2007

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st DEC., 2007

Rs. in Crores

Rs. in Crores

Particulars	Three Months Ended		Year Ended	
	31.12.2007 Audited	31.12.2006 Unaudited	15 months 31.12.2007 Audited	12 months 30.09.2006 Audited
1 Gross Sales / Income from Operations	1,656.65	1,234.30	7,017.13	4,061.49
Less:Excise Duty	(44.96)	(41.47)	(229.37)	(205.82)
Net Sales /Income from Operations	1,611.69	1,192.83	6,787.76	3,855.67
2 Other Income	1.75	0.79	9.09	23.13
3 TOTAL INCOME (1+2)	1,613.44	1,193.62	6,796.85	3,878.80
4 Total Expenditure :-				
a) (Increase)/decrease in stock in trade and work in progress	230.38	(72.80)	155.03	(311.59)
b) Consumption of raw materials	968.39	810.44	4,231.13	2,713.18
c) Purchase of traded goods	16.17	-	22.07	-
d) Outsourcing	19.57	172.00	706.89	503.11
e) Employees Cost	29.98	22.22	130.36	81.63
f) Depreciation	14.13	13.87	72.17	51.90
g) Other expenditure	147.43	124.41	729.44	459.41
h) Total	1,426.05	1,070.14	6,047.09	3,497.64
5 Interest & Finance Charges	56.93	33.14	172.66	126.16
6 Exceptional items	-	-	-	-
7 Profit (+)/Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	130.46	90.34	577.10	255.00
8 Tax expense	20.36	30.21	164.50	87.14
9 Net Profit (+)/Loss(-) from Ordinary Activities after tax (7-8)	110.10	60.13	412.60	167.86
10 Extraordinary Income (Profit on sale of entire shareholding of US subsidiary co. (net of tax expense Rs. 130.33 Crores))	463.78	-	463.78	8.34
11 Net Profit (+)/Loss(-) from the period (9+10)	573.88	60.13	876.38	176.20
12 Preference Dividend & Corp.Tax thereon	2.57	-	11.64	8.71
13 Net Profit attributable to Equity Shares	571.31	60.13	864.74	167.49
14 Paidup equity share capital	51.14	48.36	51.14	48.36
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,821.18	-	1,821.18	854.86
16 Earnings Per Share (EPS)				
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)				
Basic EPS	22.09	11.97	82.36	34.67
Diluted EPS	20.05	10.32	74.76	33.20
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)				
Basic EPS	117.36	11.97	177.63	34.67
Diluted EPS	106.52	10.32	161.23	33.20
17 Public shareholding				
— Number of shares	28,331,443	27,777,700	28,331,443	27,795,000
— Percentage of shareholding	55.40%	57.43%	55.40%	57.47%

Particulars	Year Ended	
	15 months 31.12.2007 Audited	12 months 30.09.2006 Audited
1 Gross Sales / Income from Operations	7,280.49	4,080.61
Less:Excise Duty	(264.79)	(207.47)
Net Sales /Income from Operations	7,015.70	3,873.14
2 Other Income	451.68	25.75
3 TOTAL INCOME (1+2)	7,467.38	3,898.89
4 Total Expenditure :-		
a) (Increase)/decrease in stock in trade and work in progress	159.47	(317.44)
b) Consumption of raw materials	4,430.81	2,728.23
c) Purchase of traded goods	22.07	-
Outsourcing	706.89	503.77
e) Employees Cost	137.54	83.82
f) Depreciation	77.30	53.71
g) Other expenditure	758.24	465.84
h) Total	6,292.32	3,517.93
5 Interest & Finance Charges	193.37	138.60
6 Exceptional items	-	-
7 Profit (+)/Loss (-) from Ordinary Activities before tax (3)-(4+5+6)	981.69	242.36
8 Tax expense	153.80	86.86
9 Net Profit (+)/Loss(-) from Ordinary Activities after tax (7-8)	827.89	155.50
10 Extraordinary Income (Profit on sale of entire shareholding of US subsidiary co. (net of tax expense Rs. 130.33 Crores))	501.48	-
11 Net Profit (+)/Loss(-) from the period (9+10)	1,329.37	155.50
12 Preference Dividend & Corp.Tax thereon	11.64	8.71
13 Net Profit attributable to Equity Shares	1,317.73	146.79
14 Paidup equity share capital	51.14	48.36
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	2,211.13	813.74
16 Earnings Per Share (EPS)		
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)		
Basic EPS	167.67	30.38
Diluted EPS	152.19	29.10
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)		
Basic EPS	270.68	60.67
Diluted EPS	245.70	52.31
17 Public shareholding		
— Number of shares	28,331,443	27,946,900
— Percentage of shareholding	55.40%	57.78%

Notes:

- The Board of Directors have recommended payment of dividend @ Rs. 6.25 /- per equity share of Rs. 10 each for the 15 months period ended December 31, 2007 (Previous year Rs. 5/- per share).
- Provision for taxation includes Deferred Tax, Fringe Benefit Tax and US Branch Profit Tax.
- Basic & Diluted EPS has been calculated after considering the dividend of preference shares on accrual basis.
- The company has only one business segment namely 'Iron and Steel Products' as primary segment.
- Previous period figures have been re-grouped/re-arranged wherever necessary.
- The company did not have any investors complaints as on 1st October, 2007 and 2 complaint/requests were received during the quarter. There was no complaint pending as on 31st December, 2007.

Notes :

- Consolidation has been made by applying AS-21 "Consolidation of Accounts"
- The above results were approved by the Board of Directors at their meeting held on 26th February, 2008

for JINDAL SAW LIMITED

New Delhi
Date : 26th February, 2008

Sminu Jindal
Managing Director

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

Website: www.jindalsaw.com

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