



JINDAL SAW LTD.

UNAUDITED FINANCIAL RESULTS
FOR THE THREE MONTHS ENDED 31st MARCH, 2007 (2ND QUARTER)

Rs. in Crores

Sl. No.	Particulars	Three Months Ended		Six months ended		Year Ended
		31.03.2007 Unaudited	31.03.2006 Unaudited	31.03.2007 Unaudited	31.03.2006 Unaudited	30.09.2006 Audited
1	Gross Sales / Income from Operations	1,311.03	1,013.38	2,545.33	1,875.11	4,061.49
	Less: Excise Duty	41.93	60.19	83.40	102.12	205.82
	Net Sales /Income from Operations	1,269.10	953.19	2,461.93	1,772.99	3,855.67
2	Other Income	3.17	1.85	3.96	3.43	23.13
3	Total Expenditure :-					
	a) (Increase)/ decrease in stock in trade	92.20	(60.31)	19.40	(189.68)	(311.59)
	b) Consumption of raw material	695.55	648.64	1,505.99	1,313.52	2,713.18
	c) Outsourcing	186.14	113.05	358.14	196.00	503.11
	d) Staff cost	24.84	20.02	47.06	36.03	81.63
	e) Other expenditure	124.37	123.82	248.78	217.70	459.41
4	Interest & Finance Charges	29.05	25.93	62.19	54.67	126.16
5	Depreciation	13.87	12.01	27.74	24.03	51.90
6	Profit /(Loss) before tax and Extra Ordinary Items (1+2-3-4-5)	106.25	71.88	196.59	124.15	255.00
7	Extraordinary Income (Net of extraordinary expenses)	-	-	-	8.44	8.34
8	Profit /(Loss) before tax (6+7)	106.25	71.88	196.59	132.59	263.34
9	Provision for Taxation	36.00	24.75	66.21	45.25	87.14
10	Net Profit (8-9)	70.25	47.13	130.38	87.34	176.20
11	Preference Dividend paid & Corp.Tax thereon	4.29	4.05	4.29	4.05	8.71
12	Paid-up equity share capital (Equity Shares of Rs. 10/- Each)	48.36	48.36	48.36	48.36	48.36
13	Reserves excluding Revaluation Reserves					854.85
14	Basic EPS	14.07	8.83	26.03	17.98	34.67
15	Diluted EPS	12.13	8.83	22.44	17.98	33.20
16	Aggregate of non-promoter Shareholding					
	- No. of Shares	27,746,900	27,908,000	27,746,900	27,908,000	27,795,000
	- Percentage of Shareholding	57.37	57.70	57.37	57.70	57.47

Notes:

- These results were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 28th April, 2007
- The Statutory Auditors have carried out a Limited Review of these financial results.
- Provision for taxation includes Deferred Tax and Fringe Benefit 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 January, 2007 and 4 complaint/ requests were received during the quarter. There was no complaint pending as on 31st March, 2007.

for JINDAL SAW LIMITED

SD/-
P.R.JINDAL
VICE CHAIRMAN

Place: Mundra, Gujarat
Date: 28th April, 2007

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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